FIRST RESPONDER TECHNOLOGIES INC.

Condensed Interim Financial Statements

For The Three and Nine Months Ended March 31, 2023, and 2022

(Unaudited - expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements have been prepared by and are the responsibility of management.

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of condensed interim financial statements by an entity's auditor.

FIRST RESPONDER TECHNOLOGIES INC.
Condensed Interim Statement of Financial Position
(Unaudited - expressed in Canadian Dollars)

	Note	March 31, 2023	June 30, 2022
		$	$
ASSETS			
Current assets			
Cash and cash equivalents		309,781	101,057
GST receivable		3,655	3,281
Prepaid expenses and deposits		6,034	4,722
		319,470	109,060
TOTAL ASSETS		**319,470**	**109,060**
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		360,447	806,046
Due to related parties	7	1,276,288	782,169
Short-term loan	4	70,416	110,676
Loan payable	5	486,816	439,016
TOTAL LIABILITIES		**2,133,967**	**2,137,907**
SHAREHOLDERS' DEFICIT			
Share capital	6	11,095,458	10,464,333
Contributed surplus	5	802,994	802,994
Deficit		(13,712,949)	(13,296,174)
		(1,814,497)	(2,028,847)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT		**319,470**	**109,060**

Nature of business and going concern (Note 1)
Subsequent events (Note 11)

Approved on behalf of the Board of Directors on May 30, 2023

/s/ Kal Malhi	*/s/ Michael Kelly*
Kal Malhi	Michael Kelly
Director	Director

FIRST RESPONDER TECHNOLOGIES INC.
Condensed Interim Statement of Loss and Comprehensive Loss
For the Three and Nine Months Ended March 31, 2023 and 2022
(Unaudited - expressed in Canadian Dollars)

	Note	Three Months Ended March 31, 2023	Three Months Ended March 31, 2022	Nine Months Ended March 31, 2023	Nine Months Ended March 31, 2022
		$	$	$	$
Expenses					
Advertising and promotion		-	1,508	-	4,491
Consulting fees		24,595	25,357	50,000	13,500
Transfer agent and filing fees		12,100	17,161	25,709	29,893
Office expenses		7,568	34,801	13,069	53,962
Management and director fees		69,405	152,300	160,155	207,014
Professional fees		9,700	46,731	143,277	108,070
Interest expense		2,875	25,626	9,740	34,365
Loss before other items		(126,243)	(303,484)	(401,950)	(451,295)
Other income (expenses)					
Foreign exchange gain (loss)		(1,890)	12,927	(14,869)	13,989
Interest income		-	46	44	73
Gain on debt settlements		-	224,047	-	222,086
Gain on forgiveness of debt		-	18,900	-	18,900
Impairment of equipment	3	-	(41,670)	-	(41,670)
		(1,890)	214,250	(14,825)	213,378
Net and comprehensive loss for the period		**(128,133)**	**(91,234)**	**(416,775)**	**(237,917)**
Basic and diluted loss per common share		(0.03)	(0.03)	(0.13)	(0.08)
Weighted average number of common shares outstanding		4,116,867	2,926,416	3,175,042	2,828,072

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

FIRST RESPONDER TECHNOLOGIES INC.
Condensed Interim Statement of Changes in Shareholder's Equity
(Unaudited - expressed in Canadian Dollars)

	Number of common shares[1]	Share Capital	Reserves	Deficit	Total
		$	$	$	$
Balance, June 30, 2021	**2,475,269**	**10,329,385**	**802,994**	**(12,829,764)**	**(1,697,385)**
Shares issued for debt settlement	239,097	134,948	-	-	134,948
Net loss for the period	-	-	-	(237,917)	(237,917)
Balance, March 31, 2022	**2,714,366**	**10,464,333**	**802,994**	**(13,067,681)**	**(1,800,354)**
Net loss for the period	-	-	-	(228,493)	(228,493)
Balance, June 30, 2022	**2,714,366**	**100,464,333**	**802,994**	**(13,296,174)**	**(2,028,847)**
Shares issued pursuant to private placement	7,425,000	631,125	-	-	635,125
Net loss for the period				(416,775)	(416,775)
Balance, March 31, 2023	**10,139,366**	**11,095,458**	**802,994**	**(13,712,949)**	**(1,814,497)**

[1] On December 10, 2022, the Company completed a 25:1 share consolidation, all historical share figures have been adjusted to reflect the consolidation.

FIRST RESPONDER TECHNOLOGIES INC.
Condensed Interim Statement of Cash Flow
For the Nine Months Ended March 31, 2023 and 2022
(Unaudited - expressed in Canadian Dollars)

	March 31, 2023	March 31, 2022
	$	$
Cash flows used in operating activities		
Loss for the period	(416,775)	(237,917)
Non-cash items:		
Financing cost	-	18,154
Accrued interest	9,740	-
Gain on debt settlements	-	(222,086)
Foreign exchange gain	-	(13,989)
Impairment of equipment	-	41,670
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	(46,333)	(349,530)
Due to related parties	94,853	672,039
Prepaids	(1,312)	2,533
GST receivable	(374)	4,765
	(360,201)	**(84,361)**
Cash flows provided by financing activities		
Proceeds from short term loan	-	100,000
Issuance of common shares	631,125	-
Loans repayment	(62,200)	-
	568,925	**100,000**
Change in cash during the period	208,724	15,639
Cash, beginning of period	101,057	53,657
Cash, end of period	**309,781**	**69,296**

1. NATURE AND CONTINUANCE OF OPERATIONS

First Responder Technologies Inc. (“First Responder” or 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 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. During the year ended June 30, 2022 management made the determination to no longer develop this line of business. The Company is currently exploring business opportunities.

The Company’s registered, records office, and principal place of business address is 1500 Royal Centre, 1055 West Georgia Street, PO box 11117, Vancouver, BC, V6G 2Z6.

These 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 March 31, 2023, the Company has an accumulated deficit of $13,712,949 (June 30, 2022 - $13,296,174), a working capital deficit of $1,814,497 (June 30, 2022 - $2,028,847) and, for the nine months ended March 31,2023, incurred a net loss of $416,775 (2021 – net loss of $237,917). 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.

The Company had 100% ownership in its sole subsidiary, First Responder Technologies (USA) Inc., which was incorporated on June 17, 2020, in the state of Delaware, USA. During the year ended June 30, 2022, the Company decided to discontinue its sole subsidiary and on June 14, 2022, the dissolution of this subsidiary was authorized.

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. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance
These unaudited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended June 30, 2022.

The Company uses the same accounting policies and methods of computation as in the annual financial statements for the year June 30, 2022.

The condensed interim financial statements of the Company have been prepared on an accrual basis and are based on historical costs, except for certain financial assets and liabilities that are measured at fair value. The consolidated financial statements are presented in Canadian dollars unless otherwise noted.

The condensed interim financial statements were approved by the board and authorized for issue on May 29, 2023.

Certain comparative balances in the statement of loss and comprehensive loss have been re-classified to conform with current period presentation.

Critical accounting estimates and judgements
The Company uses the same critical accounting estimates and judgements as those that applied to the annual consolidated financial statements for the year ended June 30, 2022.

3. EQUIPMENT

	Exhibit Equipment	Computer Equipment	R&D Equipment	Total
	$	$	$	$
Cost				
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 and March 31, 2023	**-**	**-**	**-**	**-**
Accumulated Amortization				
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 and March 31, 2023	**-**	**-**	**-**	**-**

During the year ended June 30, 2022, the Company determined that its equipment was no longer being used. As such, it was determined there were impairment indicators and the Company recorded 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.

4. 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. This agreement was extended on October 20,2022 to have a maturity date of August 24, 2023. During the nine months ended March

31, 2023, the Company repaid $50,000 of the principal balance and as at March 31,2023, principal of $50,000 and interest of $20,416 is still outstanding.

5. LOAN PAYABLE

On October 10, 2020, the Company entered into a Regional Relief and Recovery Fund Agreement (the "RRRF Agreement") with Pacific Economic Development Canada ("PacifiCan") (fka Western Economic Diversification Canada). PacifiCan 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. The Company discounted the RRRF loan using a rate of 8.50% for a period of five years and recognized a gain of $112,903 as a result of the imputed interest benefit received from the interest-free RRRF loan.

During the year ended 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 a result, the entire balance is classified as current, and the loan was accreted to its face value. On October 7, 2022, the Company received a notice of default related to the obligation indicating a total amount of $436,016 to be repaid. The management is currently in negotiations with PacifiCan regarding the terms of the repayment. During the nine-months ended March 31, 2023, the Company repaid $12,200 of the balance.

The total amount of undiscounted future cash flows required to settle the obligations as per RRRF agreement as at March 31, 2023 was $426,816.

6. SHARE CAPITAL

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

Issued and Outstanding
As at March 31, 2023, there were 10,139,366 issued and outstanding common shares.

During the nine months ended March 31, 2023, the Company had the following transactions:

- On March 15, 2023, the Company closed a non-brokered private placement, issuing 7,425,000 units consisting of one common share of the Company and one share purchase warrants (each a "Unit") at $0.085 per Unit for a period of 24 months, for gross proceeds of $631,125. The warrants were fair valued at $nil.
- On December 20, 2022, the Company completed a 25:1 share consolidation of its issued and outstanding common shares resulting in 1 post consolidation share being issued for each 25 pre consolidation shares.

During the nine months ended March 31, 2022, the Company had the following transactions:

- On January 21, 2022, pursuant to the debt settlement agreements, the Company issued 2,898,154 common shares of the Company at a fair value of $0.02 per share 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 of the Company at a fair value of $0.025 per share 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.

(Unaudited - expressed in Canadian dollars)

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.

There were no share option transactions during the nine months ended March 31, 2023 or March 31, 2022. As at March 31, 2023, the Company has no share options outstanding

Warrants

The Company's warrant transactions during the nine months ended March 31, 2023 and 2022 were as follows

	Number of Share Options	Weighted Average Exercise Price
		$
Balance, June 30, 2021 and 2022	**-**	**-**
Issued	7,425,000	0.11
Balance, March 31, 2023	**7,425,000**	0.11

The warrants expire on March 15, 2025.

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.

During the nine months ended March 31, 2023, and year ended June 30, 2022, the Company had no transactions in relation to equity settled restricted stock units. As at March 31, 2023, there were no RSU's outstanding.

7. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions have been measured at the exchange amount of consideration agreed between the related parties.

Key management personnel include those persons having 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 Company's Board of Directors and corporate officers

(Unaudited - expressed in Canadian dollars)

During the three and nine months ended March 31, 2023 and 2022 the Company had the following related party transactions:

	Three months ended March 31, 2023	2022	Nine months ended March 31, 2023	2022
	$	$	$	$
Management fees and Director fees	49,500	129,210	162,155	215,424
Professional fees	500	8,570	13,500	16,570
	50,000	137,780	175,655	231,994

As at March 31, 2023, the Company had $1,276,288 owing to related parties. The amounts were non-interest bearing and due on demand.

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 CEO of the Company.

On December 14, 2022, and March 9, 2023, the Company entered into debt assignment agreements with existing vendors whereby a total of $570,519 in debt was assigned to parties related to the CEO of the Company.

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 interest expense. During the nine months ended March 31, 2023, the total owing of $110,000 was repaid.

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. During the nine months ended March 31, 2023, $90,000 was repaid.

On October 13, 2022, the Company received $50,000 from the CEO of the Company as loan and issued a promissory note for $50,000 due to be payable on demand.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's financial instruments consist of cash, accounts payable and accrued liabilities, short-term loans and loans payable. The carrying value of the financial instrument approximates its fair value due to its immediate or short-term maturity.

The Company classifies the fair value of financial instruments according to the following hierarchy based on observable inputs used to value the instrument:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Cash is classified under Level 1.

Level 2 – Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e.as prices) or indirectly (derived from prices). The Company does not have any financial instruments classified under Level 2.

Level 3 – Valuations in the level are those with inputs for the asset or liability that are not based on observable market data. The Company does not have any financial instruments classified under Level 3.

The Company's financial instruments are exposed to the following risks:

Credit Risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's cash is held at a large Canadian financial institution in interest bearing accounts. The carrying amount of financial assets represents the maximum credit exposure.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through its capital management and ensuring that sufficient financial resources to meet liabilities as they come due. As at March 31, 2023, the Company had a cash balance of $309,781 to settle current liabilities of $2,133,967.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, commodity and equity prices and foreign exchange rates. The Company does not have any financial assets exposed to market rate risk.

Foreign Exchange rate risk

Foreign currency exchange rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in foreign exchange rates. The Company's operations are carried out entirely in Canada and the Company's exposure to foreign exchange risk is considered low.

Interest Rate Risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities and it does not believe it is currently subject to any significant interest rate risk.

9. CAPITAL MANAGEMENT

The Company has not generated any cash flows from its 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.

There have been no changes to the Company's approach to capital management during the period ended March 31, 2023. There are no externally imposed restrictions on the Company's capital.

10. LEGAL JUDGEMENTS

On August 19, 2022, a claim was filed in the Provincial Court of British Columbia (Small Claims Court) by Alfred & Company Advisors Inc. ("ACO") against First Responder Technologies Inc. ("FRT"). On March 24, 2022, ACO and FRT entered into a management consulting agreement (the "FRT Contract"). The August 19 claim was for unpaid fees for the months of March to July 2022 pursuant to the FRT Contract, as well as payments in the event of termination without just cause. The amount claimed was $35,000, plus an extra $266 for filing and service fees, for a total amount claimed of $35,266. The Company intends to defend against these claims and cannot at this time determine the outcome.

11. SUBSEQUENT EVENTS

On May 9, 2023, the Company entered into a Share Exchange Agreement (the “Share Exchange Agreement”) with Quebec Pegmatite Corp. (“QPC”) (the “Proposed Transaction”). Pursuant to the Share Exchange Agreement the Company will acquire all of the issued and outstanding common shares of QPC (the “QPC Shares”) and shareholders of QPC will receive First Responder common shares (the “First Responder Shares”) in exchange for their QPC Shares, resulting in a reverse takeover of the Company by QPC.

It is intended that First Responder Shares will be issued to holders of QPC Shares on the basis of one (1) First Responder Shares for every one (1) QPC Share at a deemed price of $0.42 per First Responder Share, resulting in the issuance of an aggregate 11,000,000 First Responder Shares to the shareholders of QPC.

In connection with the Proposed Transaction, QPC will arrange a concurrent non-brokered private placement of QPC Shares at $0.25 per QPC Share for gross proceeds of up to $1,250,000 (the “Concurrent Financing”). Subscribers of the Concurrent Financing shall exchange their QPC Shares for First Responder Shares upon closing of the Proposed Transaction.

The Proposed Transaction is subject to approval of the shareholders of QPC and regulatory approval.