

**CASHBOX VENTURES LTD.
(Formerly Wikileaf Technologies Inc.)**

**Condensed Consolidated Interim Financial Statements
(Unaudited – In Canadian dollars)**

As at and for the three months ended March 31, 2022

NOTICE OF NO AUDITOR REVIEW
OF
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 interim 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 consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

Cashbox Ventures Ltd. (formerly Wikileaf Technologies Inc.)
Condensed Consolidated Interim Statements of Financial Position

As at
(Unaudited - In Canadian dollars)

	Note	<u>March 31, 2022</u>	<u>December 31, 2021</u>
		\$	\$
ASSETS			
Current			
Cash		397,748	156,315
Accounts receivable		41,280	38,490
Prepaid expenses		315,560	333,229
Investment in publicly listed company	4	3,946,776	-
		4,701,364	528,034
Long-term			
Investment in publicly listed company	4	-	4,000,535
Equipment		-	1,341
Total assets		4,701,364	4,529,910
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Trade and other payables		233,231	224,575
Current tax liabilities		76,761	76,898
Note payable to related party	6	698,334	690,062
Total liabilities		1,008,326	991,535
Shareholders' equity			
Share capital	5	16,330,247	16,330,247
Reserves	5	4,848,209	4,839,627
Accumulated other comprehensive income		29,772	53,626
Deficit		(17,515,190)	(17,685,125)
Total shareholders' equity		3,693,038	3,538,375
Total liabilities and shareholders' equity		4,701,364	4,529,910

Going Concern (Note 2)
Subsequent events (Note 10)

On behalf of the Board,

/s/ Connor Cruise
Director

/s/ Murray Hinz
Director

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

Cashbox Ventures Ltd. (formerly Wikileaf Technologies Inc.)
Condensed Consolidated Interim Statements of Comprehensive Loss

(Unaudited - in Canadian dollars)

	Note	For the three months ended March 31, 2022	For the three months ended March 31, 2021
		\$	\$
Revenue		-	26,297
Expenses			
Accretion expense	6	8,272	-
Depreciation		1,341	1,156
Insurance		17,619	39,707
Interest expense	6	12,082	4,734
Management fees with the parent company	6	-	5,000
Marketing		-	19,179
Office and administrative		8,738	25,796
Professional fees		4,000	79,759
Salaries and benefits		75,488	332,644
Share-based compensation	5,6	8,582	36,888
Total expenses		(136,122)	(544,863)
Loss before other items		(136,122)	(518,566)
Other items:			
Realized loss on sales of investment	4	(261,381)	-
Change in fair value of investment	4	639,660	-
Foreign exchange gain/loss		(72,222)	-
Total other items		306,057	-
Net income (loss)		169,935	(518,566)
Item that will be reclassified subsequently to profit or loss			
Foreign currency translation adjustment		(23,854)	(5,524)
Net comprehensive income (loss)		146,081	(524,090)
Basic earnings (loss) per share	9	0.001	(0.004)
Diluted earnings (loss) per share	9	0.001	(0.004)
Weighted average number of common shares outstanding			
Basic	9	148,752,477	127,015,058
Diluted	9	149,537,101	127,015,058

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

Cashbox Ventures Ltd. (formerly Wikileaf Technologies Inc.)
Condensed Consolidated Interim Statements of Shareholders' Equity

(Unaudited - in Canadian dollars)

	<u>Share Capital</u>				<u>Other</u>		<u>Total</u>
	<u>Note</u>	<u>Number</u>	<u>Amount</u>	<u>Reserves</u>	<u>Comprehensive</u>	<u>Deficit</u>	<u>Shareholders'</u>
			\$	\$	\$	\$	\$
December 31, 2020		119,765,484	14,982,206	4,893,306	58,437	(19,825,398)	108,551
Private placement	5	19,000,000	950,000	-	-	-	950,000
Share issuance costs	5	-	(20,000)	-	-	-	(20,000)
Conversion of convertible notes	5	6,094,681	304,734	-	-	-	304,734
Share-based compensation	5	-	-	36,888	-	-	36,888
Foreign currency translation adjustment		-	-	-	(5,524)	-	(5,524)
Net loss		-	-	-	-	(518,566)	(518,566)
Balance, March 31, 2021		144,860,165	16,216,940	4,930,194	52,913	(20,343,964)	856,083
December 31, 2021		148,752,477	16,330,247	4,839,627	53,626	(17,685,125)	3,538,375
Share-based payments	5	-	-	8,582	-	-	8,582
Foreign currency translation adjustment		-	-	-	(23,854)	-	(23,854)
Net income		-	-	-	-	169,935	169,935
March 31, 2022		148,752,477	16,330,247	4,848,209	29,772	(17,515,190)	3,693,038

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

Cashbox Ventures Ltd. (formerly Wikileaf Technologies Inc.)**Condensed Consolidated Interim Statement of Cashflows**

(Unaudited - in Canadian dollars)

	For the three months ended March 31, 2022	For the three months ended March 31, 2021
	\$	\$
OPERATING ACTIVITIES		
Income (loss) for the period	169,935	(518,566)
Items not involving cash:		
Accretion expense	8,272	-
Depreciation	1,341	1,156
Interest expense	-	4,734
Share-based compensation	8,582	36,388
Realized loss on sales of investment	261,381	-
Change in fair value of investment	(639,660)	-
Foreign exchange	(23,845)	-
Gain on disposition of equipment	-	(2,400)
Changes in non-cash working capital items:		
Accounts receivable	(2,790)	2
Prepaid expenses	17,669	7,495
Accounts payable and accrued liabilities	8,656	25,884
Taxes payable	(137)	-
Cash used in operating activities	<u>(190,606)</u>	<u>(445,307)</u>
INVESTING ACTIVITIES		
Proceeds from sale of investments, net	432,039	-
Proceeds from disposal of equipment	-	2,400
Cash provided by investing activities	<u>432,039</u>	<u>2,400</u>
FINANCING ACTIVITIES		
Issuance of private placement units	-	950,000
Issuance of convertible notes	-	300,000
Share issuance costs	-	(20,000)
Cash provided by financing activities	<u>-</u>	<u>1,230,000</u>
Foreign exchange effect on cash	-	(5,588)
Increase in cash	241,434	781,505
Cash, beginning of the period	<u>156,315</u>	<u>286,248</u>
Cash, end of the period	<u><u>397,748</u></u>	<u><u>1,067,753</u></u>

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

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2022
(Unaudited - Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS

Cashbox Ventures Ltd. (the "Company") (formerly Wikileaf Technologies Inc.) was incorporated under the British Columbia Business Corporations Act on April 3, 2018. The Company's head office is in Federal Way, Washington.

The Company owns 100% of the issued and outstanding shares of One Web Services, Inc. (hereafter "One Web") and OWS Canada, Inc.

The Company together with One Web operated wikileaf.com, an online price comparison website, to help consumers find location-based pricing information about individual cannabis strains and products, which was the Company's only operating segment, until the assets were sold on September 15, 2021.

On March 31, 2021, the parent company of the Company, Feather Company Ltd. (formerly Nesta Holdings Co. Ltd.), sold a portion of the common shares of the Company to a third party and, as a result, it no longer had control over the Company; however, it exercised significant influence. During the year ended December 31, 2021, Feather Company Ltd. sold the remainder of the common shares it held in the Company to various third parties and, as a result, no longer has significant influence on the Company.

On November 3, 2021, the Company changed its name from Wikileaf Technologies Inc. to Cashbox Ventures Ltd.

The Company is listed on the Canadian Securities Exchange (CSE) under the ticker "CBOX.X" (formerly "WIKI").

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the Company's environment and in the global markets, possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the Company's activities. The extent of the impact of this outbreak and related containment measures on the Company's activities cannot be reliably estimated at the date of approval of these Condensed consolidated interim financial statements.

2. GOING CONCERN

The accompanying condensed consolidated interim financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), in particular on the assumption that the Company will continue as a going concern, meaning it will be able to realize its assets and discharge its liabilities and commitments in the normal course of operations.

Since its inception, the Company has incurred operating losses. As at March 31, 2022, the Company has an accumulated deficit of \$17,515,190 (\$17,685,125 as at December 31, 2021). The Company has not yet completed its efforts to establish a stabilized source of revenue sufficient to cover operating expenses and relies on support from its shareholders or external financing to cover such expenses.

On September 15, 2021, the Company sold all of its digital and intangible assets (hereafter the "Assets") for share consideration of the publicly listed company Fire & Flower Holdings Corp., based on the ten-trading day volume weighted average price of the shares as of the date of the agreement.

Although the Company was successful in raising funds in the past and is able to liquidate its investment in the publicly listed shares as a source of funding, there is no assurance that the Company will be successful in its future endeavours or become viable and continue as a going concern. Consequently, these material uncertainties raise significant doubt regarding the Company's ability to continue as a going concern.

The carrying amounts of assets, liabilities, revenues and expenses presented in the condensed consolidated interim financial statements and the condensed consolidated interim statements of financial position classification have not been adjusted as would be required if the going concern assumption were not appropriate.

3. BASIS OF PRESENTATION

These condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

These condensed consolidated interim financial statements follow the same accounting policies and methods of application as the Company's audited consolidated financial statements for the year ended December 31, 2021. The policies applied in these condensed consolidated interim financial statements are based on IFRS issued as of the date the Board of Directors approved the financial statements. These condensed consolidated interim financial statements should be read in conjunction with the Company's annual audited consolidated financial statements for the year ended December 31, 2021.

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors on May 26, 2022.

a. Basis of Consolidation

These condensed consolidated interim financial statements include the financial statements of the Company and its wholly-owned subsidiaries, One Web Services, Inc. (hereafter "One Web") and OWS Canada, Inc. All significant intercompany transactions and balances have been eliminated on consolidation.

Foreign currency transactions are recorded at the exchange rate as at the date of the transaction. At each statement of financial position date, monetary assets and liabilities are translated using the period end foreign exchange rate. Non-monetary assets and liabilities in foreign currencies other than the functional currency are translated using the historical rate. All gains and losses on translation of these foreign currency transactions are included in the profit and loss.

b. Significant judgments, estimates and assumptions

The preparation of the Company's Condensed consolidated interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the Condensed consolidated interim financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

Critical judgements exercised in applying accounting polices that have the most significant effect on the amounts recognized in the Condensed consolidated interim financial statements are as follows:

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized;

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 expenses and meet its liabilities for the ensuing year involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2022
(Unaudited - Expressed in Canadian Dollars)

Estimation uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that could impact the carrying amount of assets and liabilities:

Share-based compensation

The estimation of share-based compensation's fair value and expense requires the selection of an appropriate pricing model.

The model used by the Company for stock options is the Black-Scholes pricing model. The Black-Scholes model requires the Company to make significant judgments regarding the assumptions used within the model, the most significant of which are the expected volatility of the Company's own common shares, the probable life of options granted, the time of exercise, the risk-free interest rate commensurate with the term of the options, and the expected dividend yield.

Income taxes

Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were originally recorded, such differences will affect the tax provisions in the period in which such determination is made.

4. INVESTMENTS

The Company's investment is fair valued at the end of each reporting period. The fair value of the common shares of the publicly traded company have been directly referenced to published price quotations in an active market. The carrying value is marked to market and the resulting gain or loss from the investment is recorded against earnings. The Company's investment is as follows:

	Number of shares held	Investment cost	Fair value at March 31, 2022
Fire and Flower Holdings Corp.	725,510	\$ 6,602,144	\$ 3,946,776

During the period ended March 31, 2022, the Company sold 76,200 shares for gross proceeds of \$432,039. This resulted in a loss on sale of \$261,381 (2021 - \$Nil). As at March 31, 2022, the Company revalued the remaining shares which resulted in an unrealized gain of \$639,660 (2021 - \$Nil) recognized in the condensed consolidated statement of loss and comprehensive loss.

5. SHARE CAPITAL

Authorized share capital

Unlimited number of common shares without par value.

There were no movements in share capital during the three months ending March 31, 2022.

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2022
(Unaudited - Expressed in Canadian Dollars)

During the three months ending March 31, 2021, the Company:

- On March 4, 2021, announced a private placement whereby it issued a total of 19,000,000 units at a price of \$0.05 per unit for gross proceeds of \$950,000. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.075 for a period of two years from the date of closing. Upon closing, the Company paid \$20,000 as finder fees; and
- On January 15, 2021, issued convertible notes in the amount of \$300,000, bearing interest at an annual rate of 12%. The convertible notes mature after one year and are convertible into common shares or, in the event the Company completes an equity financing prior to April 15, 2021, the holder of the notes is obligated to convert their notes and accrued interest thereon into equity instruments on the same terms of the equity financing. In the event the holder of the notes does not exercise their conversion rights, the Company shall repay the notes with interest on the maturity date. On March 4, 2021, the convertible notes and their accrued interest of \$4,734 were converted into units at the same terms as the March 4, 2021 private placement described above, resulting in the issuance of 6,094,681 units. The fair value of the Company's share price at the date of issuance of the units was \$0.055, which is higher than the unit price, and, as a result, the entire amount of proceeds was allocated to the common shares issued. No amount was allocated to the warrants.

Common shares and options held in escrow

As part of the Company becoming a reporting issuer, the Company entered into an escrow agreement whereby 88,065,325 common shares and 10,933,915 stock options were put in escrow. Under the escrow agreement, 10% of the escrowed shares and options were released with the Company becoming a reporting issuer (hereafter "the listing date") with the remaining shares and options being released 15% every six months thereafter.

In addition, 2,987,742 additional common shares were also put in escrow as voluntarily restricted shares with 25% being released on the listing date and the remaining shares being released 25% every three months thereafter.

As at March 31, 2022, there were 13,272,294 common shares and 859,622 options remaining in escrow (December 31, 2021 - 26,419,515 common shares and 859,622 options).

Warrants

The Company had the following warrants outstanding as at March 31, 2022:

	Number of warrants	Weighted average exercise price
		\$
Balance, December 31, 2020	-	-
Granted	26,594,681	0.07
Exercised	-	-
Balance, December 31, 2021 and March 31, 2022	<u>26,594,681</u>	<u>0.07</u>

Outstanding	Exercisable	Exercise Price	Expiry Date
		\$	
25,094,681	25,094,681	0.075	March 4, 2023
<u>1,500,000</u>	<u>1,500,000</u>	0.06	October 28, 2024
<u>26,594,681</u>	<u>26,594,681</u>		

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2022
(Unaudited - Expressed in Canadian Dollars)

Stock options

The Company has adopted a 15% rolling Stock Option Plan (the "Plan"). Under the Plan, the Company may grant stock options to directors, officers, employees and consultants of the Company. The terms and conditions of the options are determined by the Board of Directors.

The Company had the following stock options outstanding as at March 31, 2022:

	Number of options	Weighted average exercise price \$
Balance, December 31, 2020	12,347,900	0.13
Granted	1,000,000	0.07
Exercised	(392,312)	0.01
Forfeited	(6,983,008)	0.10
Balance, December 31, 2021	5,972,580	0.16
Cancelled	(327,171)	0.22
Balance, March 31, 2022	5,645,409	0.16

Outstanding	Exercisable	Exercise Price \$	Expiry Date	Weighted average remaining life (in years)
784,624	784,624	0.01	June 1, 2026	4.17
392,312	392,312	0.05	January 1, 2028	5.76
499,994	499,994	0.15	October 10, 2028	6.53
1,608,479	1,383,292	0.18	November 26, 2028	6.66
180,000	147,600	0.50	May 17, 2029	7.13
1,500,000	1,500,000	0.25	January 16, 2030	7.80
200,000	200,000	0.05	November 23, 2030	8.65
480,000	480,000	0.07	February 19, 2031	8.90
<u>5,645,409</u>	<u>5,387,822</u>			

The total share-based compensation recognized during the period for stock options granted in 2021 and 2020 has been estimated at \$8,582 (2021 - \$36,888) using the Black-Scholes option pricing model with the following assumptions:

	2021		2020				
Number of stock options granted	300,000	700,000	200,000	425,000	710,000	1,500,000	1,000,000
Exercise price (\$)	0.06	0.07	0.05	0.10	0.12	0.25	0.12
Share price at grant date (\$)	0.06	0.07	0.04	0.08	0.08	0.12	0.12
Expected option life	5 years	5 years	5 years	5 years	5 years	5 years	5 years
Expected volatility (a)	80.00%	85.00%	79.66%	77.55%	79.04%	75.10%	76.70%
Risk-free interest rate	1.02%	0.59%	0.69%	0.51%	0.59%	1.55%	1.61%
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fair value of stock options granted (\$)	11,490	32,488	3,956	19,561	31,249	83,233	74,951
Fair value of stock options granted per option (\$)	0.04	0.05	0.02	0.05	0.04	0.06	0.07

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2022
(Unaudited - Expressed in Canadian Dollars)

6. RELATED PARTY TRANSACTIONS

Key management are those personnel having the authority and responsibility for planning, directing and controlling the Company and include the board of directors, the CEO, and the CFO. Key management compensation included the following:

	Three months ended March 31, 2022	Three months ended March 31, 2021
	\$	\$
Management compensation	70,000	70,000
Share-based compensation	3,029	6,955
Total	<u>73,029</u>	<u>76,955</u>

Management compensation is included in salaries and benefits.

Included in trade and other payables is \$54,000 (2021 - \$54,000) owed to the CEO of the Company.

Management fees with the parent company

The Company had an agreement with its former parent company, which required the Company to pay a fee of \$5,000 in January 2021. Following the payment of the January 2021 management fee, the agreement was terminated. As at March 31, 2022 and December 31, 2021, there are no management fees payable. The amount included in expenses for the three months ended March 31, 2022 is \$Nil (2021 - \$5,000).

Note Payable

On October 28, 2021, the Company entered into a secured promissory note, for an amount of \$700,000, with MMCAP, a shareholder who exercises significant influence over the Company. The note is repayable within six months of the issuance date and is subject to an interest rate of 7% per annum. Interest expense recognized during the period was \$12,082 (2021 - \$Nil), which is also payable as at March 31, 2022. In exchange, the Company issued to MMCAP 1,500,000 warrants to purchase common shares of the Company. Each warrant will be exercisable for one common share at an exercise price of \$0.06 for a period of three years from the date of the grant, which is October 28, 2024. The warrants are subject to a four-month holding period. At the inception of the agreement, the Company estimated the fair value of the note payable to a related party to be \$684,240, using a discount rate of 12%. The net balance of the amount received, \$15,760, was attributed to the warrants and was classified to equity into reserves. During the three months ended March 31, 2022, the Company recognized accretion expense of \$8,272 and, as at March 31, 2022, the note payable to related party is \$698,334 (December 31, 2021 - \$690,062) and is presented on the condensed consolidated interim statements of financial position as a short-term liability. Subsequent to March 31, 2022, the Note Payable with interest was repaid in full.

7. CAPITAL MANAGEMENT

As at March 31, 2022, the Company's capital is composed of cash, investment in a publicly listed company, note payable to related party, and shareholders' equity. A summary of the Company's capital structure is as follows:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>
	\$	\$
Cash	397,748	156,315
Investment in publicly listed company	3,946,776	4,000,535
	<u>4,344,524</u>	<u>4,156,850</u>
Note payable to related party	698,334	690,062
Total equity	<u>3,693,038</u>	<u>3,538,375</u>
	<u>4,391,372</u>	<u>4,228,437</u>

The Company's primary objectives, when managing its capital, are to maintain adequate levels of funding to support operations of the Company and to maintain corporate and administrative functions.

The Company defines capital as items included in shareholders' equity, consisting of the issued common shares. The capital structure of the Company is managed to provide sufficient funding for operating activities. Funds are primarily secured through a combination of selling its investment and equity capital raised by way of private placements and short-term debt. There can be no assurances that the Company will be able to continue raising equity capital and short-term debt in this manner. The Company invests all capital that is surplus to its immediate needs in short-term, liquid and highly rated financial instruments, such as cash and other short-term deposits, which are all held with major financial institutions.

There were no changes to the Company's approach to capital management during the period ended March 31, 2022. The Company is not subject to external capital requirements.

8. FINANCIAL INSTRUMENTS

Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value, by reference to the reliability of the inputs used to estimate the fair values:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at March 31, 2022, the Company's financial instruments consisted of cash, investment in publicly listed company, trade and other payables, and note payable to related party. Cash and investment in publicly listed company are measured at fair value in accordance with Level 1. The fair value of trade and other payables, and note payable to related party approximate their carrying values because of the short-term nature of these instruments.

Financial risks

The Company's risk exposures arising from financial instruments and the impact on the Company's condensed consolidated interim financial statements are summarized below:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's cash is deposited with high credit rated banks, therefore, the credit risk is limited.

Liquidity risk

Liquidity risk is the risk that the Company is not able to meet its financial obligations as they fall due. As at March 31, 2022, the Company has working capital of \$3,693,038 and it does not have any long-term monetary liabilities. The Company may seek additional financing through debt or equity offerings, but there can be no assurance that such financing will be available on terms acceptable to the Company or at all. Any equity offering will result in dilution to the ownership interests of the Company's shareholders and may result in dilution to the value of such interests. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2022, the Company had cash of \$397,748 and trade and other payables of \$233,231.

Foreign currency risk

Currency risk relates to the risk that the fair values or future cash flows of the Company's financial instruments will fluctuate because of changes in foreign exchange rates. The Company is not exposed to significant foreign currency risk.

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2022
(Unaudited - Expressed in Canadian Dollars)

Market risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Company is exposed to other price risk with respect to its investment in a publicly traded company. A 10% increase or decrease in the fair value of its investment would result in a \$370,000 change to comprehensive loss.

9. EARNINGS PER SHARE

	March 31, 2022	March 31, 2021
Net income (loss) for the period	\$ 169,935	\$ (518,566)
Basic weighted average number of common shares outstanding	148,752,477	127,015,058
Effect on dilutive securities:		
Stock options	784,624	-
Diluted weighted average number of common shares outstanding	149,537,101	127,015,058
Basic income per share	\$ 0.001	\$ (0.004)
Diluted income per share	\$ 0.001	\$ (0.004)

10. SUBSEQUENT EVENTS

Subsequent to March 31, 2022, the Company:

- Granted 4,610,000 stock options, exercisable at \$0.03 per stock option, to officers and directors of the Company;
- Cancelled 440,000 previously issued stock options;
- Dissolved the two subsidiaries of the Company: One Web Services, Inc. and OWS Canada, Inc.; and
- Paid the full amount of the outstanding promissory note owed to MMCAP, in the of amount of \$700,000 plus accrued interest owed of \$24,164 for a total payment of \$724,164.