

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

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

As at and for the nine months ended September 30, 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 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 Interim Statements of Financial Position

As at

(Unaudited - In Canadian dollars)

	Note	September 30, 2022	December 31, 2021
		\$	\$
ASSETS			
Current			
Cash		702,880	156,315
Accounts receivable		2,057	38,490
Prepaid expenses		280,322	333,229
Investment in publicly listed company	4	509,494	-
		1,494,753	528,034
Long-term			
Investment in publicly listed company	4	-	4,000,535
Equipment		-	1,341
Total assets		1,494,753	4,529,910
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Trade and other payables		7,157	224,575
Current tax liabilities		-	76,898
Note payable to related party	6	-	690,062
Total liabilities		7,157	991,535
Shareholders' equity			
Share capital	5	16,330,247	16,330,247
Reserves	5	4,873,894	4,839,627
Accumulated other comprehensive income		-	53,626
Deficit		(19,716,545)	(17,685,125)
Total shareholders' equity		1,487,596	3,538,375
Total liabilities and shareholders' equity		1,494,753	4,529,910

Going concern (Note 2)

On behalf of the Board,

/s/ Connor Cruise

Director

/s/ Murray Hinz

Director

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

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

(Unaudited - in Canadian dollars)

	Note	For the three months ended		For the nine months ended	
		September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
		\$	\$	\$	\$
Revenue		-	12,831	-	67,745
Expenses					
Accretion expense	6	-	-	8,272	4,734
Depreciation		-	1,156	1,341	3,468
Insurance		17,619	26,444	52,858	104,315
Interest expense	6	-	-	17,239	-
Management fees with the parent company	6	-	-	-	5,000
Marketing		2,785	56,365	2,785	101,617
Office and administrative		8,710	33,176	34,888	88,858
Professional fees		(12,594)	221,780	157,228	511,790
Salaries and benefits	6	37,626	188,649	168,141	746,146
Share-based compensation	5,6	18,062	(86,077)	34,267	(1,270)
Total expenses		(72,208)	(441,493)	(477,019)	(1,564,658)
Loss before other items		(72,208)	(428,662)	(477,019)	(1,496,913)
Other items:					
Sale and change in fair value of investment in publicly listed company	4	(273,450)	(481,026)	(1,704,649)	(481,026)
Foreign exchange gain (loss)		(956)	-	150,557	-
Gain on disposition of assets		-	7,295,564	-	7,295,564
Gain on sale of equipment		-	-	-	2,400
Total other items		(274,406)	6,814,538	(1,554,092)	6,816,938
Income (loss) before income taxes		(346,614)	6,385,876	(2,031,111)	5,320,025
Current income taxes		(94,191)	7,557	309	7,557
Net income (loss)		(252,423)	6,378,319	(2,031,420)	5,312,468
Item that will be reclassified subsequently to profit or loss					
Foreign currency translation adjustment		1,141	59,112	(53,626)	(8,266)
Net comprehensive income (loss)		(251,282)	6,437,431	(2,085,046)	5,304,202
Basic and diluted income (loss) per share		(0.002)	0.044	(0.014)	0.038
Weighted average number of common shares outstanding					
Basic and diluted		148,752,477	145,145,490	148,752,477	139,073,316

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

Cashbox Ventures Ltd. (formerly Wikileaf Technologies Inc.)
Condensed Interim Statements of Shareholders' Equity
(Unaudited - in Canadian dollars)

		Share Capital			Other Comprehensive		Total Shareholders'
	Note	Number	Amount	Reserves	Income (Loss)	Deficit	Equity
			\$	\$	\$	\$	\$
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
Exercise of restricted stock units	5	1,750,000	94,600	(94,600)	-	-	-
Share-based compensation	5	-	-	(1,270)	-	-	(1,270)
Foreign currency translation adjustment		-	-	-	(8,266)	-	(8,266)
Net loss		-	-	-	-	5,312,468	5,312,468
Balance, September 30, 2021		146,610,165	16,311,540	4,797,436	50,171	(14,512,930)	6,646,217
December 31, 2021		148,752,477	16,330,247	4,839,627	53,626	(17,685,125)	3,538,375
Share-based payments	5	-	-	34,267	-	-	34,267
Foreign currency translation adjustment		-	-	-	(53,626)	-	(53,626)
Net loss		-	-	-	-	(2,031,420)	(2,031,420)
Balance, September 30, 2022		148,752,477	16,330,247	4,873,894	-	(19,716,545)	1,487,596

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

Cashbox Ventures Ltd. (formerly Wikileaf Technologies Inc.)
Condensed Interim Statement of Cash Flows

(Unaudited - in Canadian dollars)

	For the nine months ended September 30, 2022	For the nine months ended September 30, 2021
	\$	\$
OPERATING ACTIVITIES		
Income (loss) for the period	(2,031,420)	5,312,468
Items not involving cash:		
Accretion expense	8,272	-
Depreciation	1,341	3,468
Interest expense	-	4,734
Share-based compensation	34,267	(1,270)
Change in fair value of investment in publicly listed company shares	1,704,649	481,026
Foreign exchange	(53,626)	-
Gain on disposition of assets	-	(7,295,564)
Gain on disposition of equipment	-	(2,400)
Changes in non-cash working capital items:		
Accounts receivable	36,433	(14,222)
Prepaid expenses	52,907	21,894
Accounts payable and accrued liabilities	(217,418)	49,014
Taxes payable	(76,898)	7,633
Cash used in operating activities	(541,493)	(1,433,219)
INVESTING ACTIVITIES		
Proceeds from sale of shares in publicly listed company	1,786,392	-
Proceeds from disposal of equipment	-	2,400
Cash provided by investing activities	1,786,392	2,400
FINANCING ACTIVITIES		
Repayment of note payable to related party	(698,334)	-
Issuance of private placement units	-	950,000
Issuance of convertible notes	-	300,000
Share issuance costs	-	(20,000)
Cash provided by (used in) financing activities	(698,334)	1,230,000
Foreign exchange effect on cash	-	(8,184)
Increase in cash	546,565	(209,003)
Cash, beginning of the period	156,315	286,248
Cash, end of period	702,880	77,245

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

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)

Notes to the Condensed Interim Financial Statements

For the nine months ended September 30, 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 owned 100% of the issued and outstanding shares of One Web Services, Inc. (hereafter "One Web") and OWS Canada, Inc. On April 1, 2022 and June 27, 2022, OWS Canada Inc. and One Web were dissolved, respectively. All comparative figures are on a consolidated basis.

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 interim financial statements.

2. GOING CONCERN

The accompanying condensed 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 September 30, 2022, the Company has an accumulated deficit of \$19,716,545 (\$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 interim financial statements and the condensed interim statements of financial position classification have not been adjusted as would be required if the going concern assumption were not appropriate.

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)

Notes to the Condensed Interim Financial Statements

For the nine months ended September 30, 2022

(Unaudited - Expressed in Canadian Dollars)

3. BASIS OF PRESENTATION

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

These condensed interim financial statements were authorized for issue by the Board of Directors on November 1, 2022.

a. Significant judgments, estimates and assumptions

The preparation of the Company’s condensed 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 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 policies that have the most significant effect on the amounts recognized in the Condensed 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.

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.

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)**Notes to the Condensed Interim Financial Statements****For the nine months ended September 30, 2022**

(Unaudited - Expressed in Canadian Dollars)

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. INVESTMENT IN PUBLICLY LISTED COMPANY

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 September 30, 2022
Fire and Flower Holdings Corp.	314,500	\$ 2,861,951	\$ 509,494

During the period ended September 30, 2022, the Company sold 487,210 shares for gross proceeds of \$1,786,392. This resulted in a loss on sale of \$2,647,218 (2021 - \$Nil). As at September 30, 2022, the Company revalued the remaining shares which resulted in an unrealized gain of \$942,569 (2021 - \$Nil). Accordingly, the Company recognized a loss of \$1,704,649 recorded as change in fair value of investment in publicly listed company in the condensed interim statement of comprehensive income (loss).

5. SHARE CAPITAL**Authorized share capital**

Unlimited number of common shares without par value.

There were no movements in share capital during the nine months ending September 30, 2022. The Company had 148,752,477 common shares issued and outstanding as at September 30, 2022.

During the nine months ending September 30, 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;
- 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; and

CASHBOX VENTURES LTD. (formerly Wikileaf Technologies Inc.)**Notes to the Condensed Interim Financial Statements****For the nine months ended September 30, 2022**

(Unaudited - Expressed in Canadian Dollars)

- The Company issued 1,750,000 common shares upon the exercise of 1,750,000 restricted stock units (“RSUs”).

Warrants

The Company had the following warrants outstanding as at September 30, 2022:

	Number of warrants	Weighted average exercise price \$
Balance, December 31, 2020	-	-
Granted	26,594,681	0.07
Exercised	-	-
Balance, December 31, 2021 and September 30, 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>		

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 September 30, 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	<u>5,972,580</u>	<u>0.16</u>
Granted	4,610,000	0.03
Cancelled	(925,505)	0.23
Balance, September 30, 2022	<u>9,657,075</u>	<u>0.10</u>

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Outstanding	Exercisable	Exercise Price	Expiry Date	Weighted average remaining life (in years)
		\$		
260,000	260,000	0.03	May 31, 2023	0.67
784,624	784,624	0.01	June 1, 2026	3.67
392,312	392,312	0.05	January 1, 2028	5.26
341,660	341,660	0.15	October 10, 2028	6.03
1,608,479	1,608,479	0.18	November 26, 2028	6.16
1,500,000	1,500,000	0.25	January 16, 2030	7.30
200,000	200,000	0.05	November 23, 2030	8.15
220,000	220,000	0.07	February 19, 2031	8.39
4,350,000	-	0.03	April 28, 2032	9.58
<u>9,657,075</u>	<u>5,307,075</u>			

On April 28, 2022, the Company granted 4,350,000 stock options to officers and directors of the Company. The stock options will be vested 1/3rd each on the 12, 24, and 36 month anniversaries from the grant date. The stock options were valued at \$55,053 using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate – 2.75%; volatility – 75%; expected dividend yield – 0.0%; expected option life in years – 10. Of the total value, \$11,828 has been recognized in the condensed interim statements of comprehensive income (loss).

On May 31, 2022, the Company granted 260,000 stock options to the former CFO of the Company. The stock options vest immediately. The stock options were valued at \$1,389 using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate – 2.75%; volatility – 75%; expected dividend yield – 0.0%; expected option life in years – 1

The total share-based compensation recognized during the period is \$34,267 (2021 – recovery of \$1,270) using the Black-Scholes option pricing model with the following weighted average assumptions:

	2022	2021
Number of stock options granted	4,610,000	1,000,000
Exercise price (\$)	0.03	0.07
Share price at grant date (\$)	0.015	0.07
Expected option life	9.5 years	5 years
Expected volatility (a)	75%	83.50%
Risk-free interest rate	2.75%	0.72%
Expected dividend yield	0.00%	0.00%
Fair value of stock options granted (\$)	52,026	26,189
Fair value of stock options granted per option (\$)	0.01	0.03

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:

	Nine months ended September 30, 2022	Nine months ended September 30, 2021
	\$	\$
Management compensation	150,000	210,000
Share-based payments	12,665	9,050
Total	<u>162,665</u>	<u>219,050</u>

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For the nine months ended September 30, 2022
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Included in trade and other payables is \$Nil (2021 - \$54,786) 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 September 30, 2022 and December 31, 2021, there are no management fees payable. The amount included in expenses for the nine months ended September 30, 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 nine months ended September 30, 2022 was \$17,239 (2021 - \$Nil). 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 nine months ended September 30, 2022, the Company recognized accretion expense of \$8,272. The Note Payable with interest was repaid in full during the period.

7. CAPITAL MANAGEMENT

As at September 30, 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:

	September 30, 2022	December 31, 2021
	\$	\$
Cash	702,880	156,315
Investment in publicly listed company	509,494	4,000,535
	<u>1,212,374</u>	<u>4,156,850</u>
Note payable to related party	-	690,062
Total equity	<u>1,487,596</u>	<u>3,538,375</u>
	<u>1,487,596</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 September 30, 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 September 30, 2022, the Company's financial instruments consisted of cash, investment in publicly listed company, and trade and other payables. 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 approximate its carrying value 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 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 September 30, 2022, the Company has working capital of \$1,487,596 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 September 30, 2022, the Company had cash of \$702,880 and trade and other payables of \$7,157.

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 foreign currency risk.

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 \$51,000 change to comprehensive loss.