BOBA MINT HOLDINGS LTD

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED

JUNE 30, 2024 AND 2023

(EXPRESSED IN CANADIAN DOLLARS)

dntw CHARTERED PROFESSIONAL ACCOUNTANTS
DNTW TORONTO LLP

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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Boba Mint Holdings Ltd.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Boba Mint holdings Ltd. and its subsidiaries (the "Company"), which comprise the consolidated statement of financial position as at June 30, 2024, and the consolidated statement of loss and comprehensive loss, consolidated statement of changes in shareholders' equity, and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to note 1 in the consolidated financial statements, which indicates that the Company incurred a net loss during the year ended June 30, 2024. 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.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. The matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

<u>Impairment of Intangible Assets</u>

Description of the Matter

We draw attention to Notes 5 to the consolidated financial statements. Management tests its intangible assets for impairment on an annual basis. Because the intangible assets are not yet ready for intended use, the Company recorded an impairment loss of $3,558,492 in relation to the intangible asset – game development. When performing impairment tests, the Company uses judgment in estimating the

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recoverable values of the cash-generating units ("CGUs") based on its value in use, considering various factors and assumptions. The use of different assumptions and estimates could influence the valuation of intangible assets and the determination of impairment.

We identified the evaluation of impairment of intangible assets as a critical audit matter. This matter represented a significant risk of material misstatement given the magnitude of the intangible asset amounts and the high degree of estimation uncertainty in determining the recoverable amount of the CGU. In addition, significant auditor judgment was required in evaluating the results of our audit procedures due to the sensitivity of the recoverable amount to changes in certain key assumptions.

Audit Response

Our primary procedures to address this key audit matter include i) assessed the reasonableness of assumptions by comparing the Company's projection to the Company's subsequent performance and current industry, market, and economic trends while also considering changes in the Company's business model; ii) evaluated the appropriateness of management's recoverability test and impairment loss measurement; and iii) assessed the appropriateness and completeness of the related disclosures in the consolidated financial statements.

Other Matter

The consolidated financial statements of the Company for the year ended June 30, 2023, were audited by another auditor who expressed an unmodified opinion on those statements on April 19, 2024.

Other Information

Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis for the year ended June 30, 2024, which we obtained prior to the date of this auditor's report.

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 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. 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 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Julia Zhou.

DNTW Toronto LLP

Chartered Professional Accountants
Licensed Public Accountants

October 25, 2024
Markham, Ontario

Boba Mint Holdings Ltd
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

As at,		**June 30, 2024**		June 30, 2023
ASSETS				
Current assets				
Cash	**$**	**40,640**	$	1,402
Restricted cash		**25,000**		-
Accounts receivable (note 6)		**189,894**		98,957
Prepaid expenses		**5,000**		-
Total current assets		**260,534**		100,359
Non-current assets				
Intangible asset (note 5)		**-**		3,558,492
Total assets	**$**	**260,534**	$	3,658,851
LIABILITIES				
Current liabilities				
Accounts payables and accrued liabilities (note 17)	**$**	**545,325**	$	553,572
Loans payable (note 8)		**-**		121,601
Total current liabilities		**545,325**		675,173
Non-current liabilities				
Convertible debentures (note 7)		**-**		150,633
Total liabilities		**545,325**		825,806
SHAREHOLDERS' EQUITY				
Share capital (note 10)		**8,629,925**		6,421,850
Contributed surplus (note 7 and 11)		**47,920**		17,705
Warrants (note 12)		**388,337**		42,050
Deficit		**(9,350,973)**		(3,648,560)
Total shareholders' equity		**(284,791)**		2,833,045
Total liabilities and shareholders' equity	**$**	**260,534**	$	3,658,851

Nature of operations and going concern (note 1)
Acquisition of Snowy (note 4)
Subsequent events (note 18)

Approved on behalf of the Board of Directors:

"Michael Kron"
Director

"Allen Spektor"
Director

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

Boba Mint Holdings Ltd
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)

	Year Ended June 30, 2024	2023
Expenses		
Game development costs	**$ 126,963**	$ 300,827
Marketing costs	**31,820**	73,610
Foreign exchange	**4,539**	(3,321)
Listing and filing fees	**18,212**	-
Investor relations	**65,000**	10,000
Office and general	**28,644**	7,803
Professional fees (note 17)	**787,545**	415,001
Total expenses	**1,062,723**	803,920
Other (income) expenses		
Impairment of intangible asset (note 5)	**3,558,492**	659,833
Accretion and interest	**29,214**	23,343
Gain on settlement of debt	**(12,663)**	-
Transaction costs (note 4)	**1,106,697**	-
Net loss and comprehensive loss for the year	**$ 5,744,463**	$ 1,487,096
Net loss per share (note 13)		
- Basic and diluted	**$ (0.03)**	$ (0.01)
Weighted average number of common shares outstanding (note 13)		
- basic and diluted	**179,294,105**	155,853,384

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

Boba Mint Holdings Ltd
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

	For the Year Ended June 30, 2024	2023
	$	$
Operating activities		
Net loss for the year	**(5,744,463)**	(1,487,096)
Adjusting items:		
Accretion and accrued interest	**29,214**	23,343
Issuance of advisory shares (notes 10(ii))	**163,750**	-
Gain on settlement of debt (note 10)	**(12,663)**	-
Impairment of intangible asset (note 5)	**3,558,492**	659,833
Transaction costs (note 4)	**1,106,697**	-
Changes in non-cash working capital items:		
Accounts receivable	**(86,046)**	15,250
Prepaid expenses	**4,066**	-
Accounts payables and accrued liabilities	**216,407**	417,273
Cash flows used in operating activities	**(764,546)**	(371,397)
Financing activities		
Proceeds from convertible debt	**50,000**	150,000
Proceeds from loans	**-**	116,596
Proceeds from subscription receipts, net costs	**777,500**	-
Cash flows from financing activities	**827,500**	266,596
Investing activities		
Cash acquired from Amalgamation (note 4)	**1,284**	-
Cash flows from investing activities	**1,284**	-
Change in cash	**64,238**	(104,801)
Cash, beginning of the year	**1,402**	106,203
Cash, end of the year	**65,640**	1,402
Cash	**40,640**	1,402
Restricted cash	**25,000**	-
Total	**65,640**	1,402
Non-cash financing activities:		
Settlement of debt (note 10)	**$ 385,316**	$ -
Conversion of convertible debenture (note 7)	**$ 200,000**	-

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

Boba Mint Holdings Ltd
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian Dollars)

	Share Capital						
	Number	**Amount**	**Special Warrants**	**Contributed Surplus**	**Warrants**	**Deficit**	**Total**
		$	**$**	**$**	**$**	**$**	**$**
Balance as of June 30, 2022	**120,459,000**	**4,072,950**	**2,348,900**	**-**	**647,085**	**(2,766,499)**	**4,302,436**
Conversion of Special Warrants	46,978,000	2,348,900	(2,348,900)	-	-	-	-
Equity portion of convertible debenture	-	-	-	17,705	-	-	17,705
Expiry of warrants	-	-	-	-	(605,035)	605,035	-
Net loss for the year	-	-	-	-	-	(1,487,096)	(1,487,096)
Balance as of June 30, 2023	**167,437,000**	**6,421,850**	**-**	**17,705**	**42,050**	**(3,648,560)**	**2,833,045**
Amalgamation	32,521,000	1,044,394	-	47,920	-	-	1,092,314
Settlement of debt	7,743,059	383,268	-	-	3,885	-	387,153
Conversion of subscription receipts	17,850,000	420,145	-	-	357,355	-	777,500
Advisory shares	3,275,000	163,750	-	-	-	-	163,750
Equity portion of convertible debenture	-	-	-	5,910	-	-	5,910
Conversion of convertible debentures	2,500,000	196,518	-	(23,615)	27,097	-	200,000
Expiry of warrants	-	-	-	-	(42,050)	42,050	-
Net loss for the year	-	-	-	-	-	(5,744,463)	(5,744,463)
Balance, as of June 30, 2024	**231,326,059**	**8,629,925**	**-**	**47,920**	**388,337**	**(9,350,973)**	**(284,791)**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Bluecorp Capital Corp. ("Bluecorp") was incorporated under the Business Corporations Act (British Columbia) on October 18, 2019. On July 15, 2021, Bluecorp entered into a share exchange agreement with the shareholders of Boba Mint Co. Inc. ("Boba Inc."), a private company incorporated under the Business Corporations Act (Ontario) on March 22, 2021, and Boba Inc. became the wholly owned subsidiary of Bluecorp. On April 20, 2022, Bluecorp and Boba Inc. entered into an amalgamation agreement with BiModal Creative Inc. ("BiModal"), a private company incorporated under the Business Corporations Act (British Columbia). As a result, BiModal and Boba Inc. amalgamated and continue as Boba Inc.

Snowy Owl Gold Corp.("Snowy") was incorporated on November 9, 2018 pursuant to the Business Corporations Act (British Columbia) ("BCBCA"). On April 22, 2024, Snowy entered into an amalgamation agreement with BlueCorp and 1381603 B.C. Ltd ("SubCo"), a newly incorporated, wholly owned subsidiary of Snowy. Pursuant to the agreement, the SubCo amalgamated with Bluecorp and continued as Bluecorp. The resulting issuer continued as Boba Mint Holdings Ltd. (the "Company" or "Boba"). On April 25, 2024, the Company's common shares began trading on the Canadian Securities Exchanges under the symbol "TNJ.CN". The registered head office is 1100 – 1111 Melville Street, Vancouver, British Columbia, V6E 3V6, Canada.

Boba is a technology company, focused on the development and monetization of Web 3.0 products. Boba specializes in the development, sale, and integration of ERC1155 and ERC721 Non-Fungible Tokens ("NFTs") into sectors ranging from gaming to art. In addition to NFTs, Boba has developed solutions for the development and implementation of ERC20 tokens on Ethereum, including bridging tokens to polygon and bridging NFTs to layer 2 protocols such as Immutable X.

These consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. For the year ended June 30, 2024, the Company reported a net loss of $5,744,463 (June 30, 2023 - $1,487,096), has cash outflows from operating activities of $764,546 (June 30, 2023 - $371,397). At June 30, 2024, the Company has cash balance of $40,640 (June 30, 2023 - $1,402). The Company's ability to continue as a going concern is dependent upon its ability to develop and maintain profitable operations or to obtain additional financing. However, there is no assurance that the outcome of these matters will be successful and, as a result, there are material uncertainties that might cause significant doubt regarding the going concern assumption.

These consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated financial statements. Such adjustments could be material.

2. BASIS OF PREPARATION

Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC").

These consolidated financial statements were approved and authorized for issuance by the Board of Directors on October 25, 2024.

Basis of measurement

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

2. BASIS OF PREPARATION (continued)

Functional currency and presentation currency

These consolidated financial statements are presented in Canadian (“CDN”) dollars, except as otherwise noted, which is the functional currency of the Company.

Basis of consolidation

These consolidated financial statements incorporate the financial statements of the Company and its subsidiaries Bluecorp and Boba Inc.

The subsidiary is consolidated from the date of acquisition, being the date on which the Company obtains control, and continues to be consolidated until the date that such control ceases. Control is achieved when an investor has power over an investee to direct its activities, exposure to variable returns from an investee, and the ability to use the power to affect the investor's returns.

The results of subsidiary acquired or disposed of during the period presented are included in the consolidated statements of comprehensive loss from the effective date of control and up to the effective date of disposal or loss of control, as appropriate. All intercompany transactions, balances, income and expenses are eliminated upon consolidation.

3. SIGNIFICANT ACCOUNTING POLICIES

The Company’s accounting policies and its standards of financial disclosure set out below are in accordance with IFRS and have been applied consistently throughout the period presented in these financial statements, unless otherwise stated.

Financial Assets

Initial recognition and measurement

Non-derivative financial assets within the scope of IFRS 9 are classified and measured as “financial assets at fair value”, as either FVPL or FVOCI, and “financial assets at amortized costs”, as appropriate. The Company determines the classification of financial assets at the time of initial recognition based on the Company’s business model and the contractual terms of the cash flows.

All financial assets are recognized initially at fair value plus, in the case of financial assets not at FVPL, directly attributable transaction costs on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

After initial recognition, financial assets measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the Effective Interest Rate (“EIR”) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. The EIR amortization is included in profit or loss.

Subsequent measurement – financial assets at FVPL

Financial assets measured at FVPL include financial assets management intends to sell in the short term and any derivative financial instrument that is not designated as a hedging instrument in a hedge relationship. Financial assets measured at FVPL are carried at fair value in the statement of financial position with changes in fair value recognized in other income or expense in the statement of loss. The Company does not measure any financial assets at FVPL.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Assets (continued)

Subsequent measurement – financial assets at FVOCI

Financial assets measured at FVOCI are non-derivative financial assets that are not held for trading and the Company has made an irrevocable election at the time of initial recognition to measure the assets at FVOCI. The Company does not measure any financial assets at FVOCI.

After initial measurement, investments measured at FVOCI are subsequently measured at fair value with unrealized gains or losses recognized in other comprehensive income or loss in the statement of comprehensive loss. When the investment is sold, the cumulative gain or loss remains in accumulated other comprehensive income or loss and is not reclassified to profit or loss.

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset such that it qualified for derecognition.

Impairment of financial assets

The Company's financial assets subject to impairment are accounts receivable, which are measured at amortized cost. The Company has elected to apply the simplified approach to impairment as permitted by IFRS 9, which requires the expected lifetime loss to be recognized at the time of initial recognition of the receivable. To measure estimated credit losses, accounts receivable has been grouped based on shared credit risk characteristics, including the number of days past due. An impairment loss is reversed in subsequent periods if the amount of the expected loss decreases and the decrease can be objectively related to an event occurring after the initial impairment was recognized.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVPL as is the case for held for trading or derivative instruments, or the Company has opted to measure the financial liability at FVPL. Accounts payable and accrued liabilities are measured at amortized cost.

Subsequent measurement – financial liabilities at amortized cost

After initial recognition, financial liabilities measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. The EIR amortization is included in profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expires with any associated gain or loss recognized in other income or expense in the statement of loss.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Classification of financial instruments

The following is a summary of significant categories of financial instruments outstanding at June 30, 2024:

Cash and and restricted cash	Amortized cost
Accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Loan payable	Amortized cost
Convertible debentures	Amortized cost

The fair value of financial assets and liabilities, except the convertible debentures, are approximately equal to their carrying value due to their short-term nature. Convertible debentures are segregated into their debt and equity components at the date of issuance.

Fair value hierarchy

The Company classifies financial instruments recognized at fair value in accordance with a fair value hierarchy that prioritizes the inputs to valuation technique used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Compound financial instruments

Compound financial instruments issued by the Company are comprised of convertible debentures that can be converted into common shares attached with warrants. The Compound financial instruments are segregated into their debt and equity components or derivative liability components at the date of issue, in accordance with the substance of the contractual agreements. The conversion feature of the convertible promissory notes is presumed to be classified as a derivative financial liability unless it meets all the criteria to recognize as equity instrument. One of criteria is that the conversion option exchanges a fixed amount of shares for a fixed amount of cash ("fixed for fixed").

If the conversion feature meets the fixed for fixed criteria, the conversion option will be classified as equity components. Equity instruments are instruments that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Therefore, when the initial carrying amount of the compound financial instruments is allocated to its equity and liability components, the equity component is assigned the residual amount after deducting from the fair value of the instrument as a whole the amount separately determined for the liability component. The sum of the carrying amounts assigned to the liability and equity components on initial recognition is always equal to the fair value that would be ascribed to the instrument as a whole. No gain or loss arises from initially recognizing the components of the instrument separately.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Compound financial instruments (continued)

If the conversion feature does not meet the fixed for fixed criteria, the conversion option will be recorded as derivative financial liability, which must be separately accounted for at fair value on initial recognition. The carrying amount of the debt component, on initial recognition, is recalculated as the difference between the proceeds of the convertible promissory notes as a whole and the fair value of the derivative financial liabilities. Subsequent to initial recognition, the derivative financial liability is re-measured at fair value at the end of each reporting period with changes in fair value recognized in the statement of operation for each reporting period, while the debt component is accreted to the face value of the debt using the effective interest method.

Transaction costs are allocated to the debt and equity components in proportion to the allocation of the proceeds on initial recognition. Transaction costs allocated to equity components will be accounted for as a deduction from equity, net of any related income tax benefit; cost allocated to the derivative financial liability component are expensed; and cost allocated to the debt component are offset against the carrying amount of the liability and included in the determination of the effective interest rate.

Share Based Payments

The Company may grant stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee.

Stock options granted to directors, officers and employees are measured at their fair values determined on their grant date, using the Black-Scholes option pricing model, and are recognized as an expense over the vesting periods of the options on a graded basis. Options granted to consultants or other non-insiders are measured at the fair value of goods or services received from these parties, or at their Black-Scholes fair values if the fair value of goods or services received cannot be measured. A corresponding increase is recorded to equity reserves for share-based payments recorded.

When stock options are exercised, the cash proceeds along with the amount previously recorded as equity reserves are recorded as share capital. When the right to receive options is forfeited before the options have vested, any expense previously recorded is reversed.

Valuation of warrants and broker warrants

The fair value of warrants and broker warrants is measured at the issuance date. The fair value of the warrants and broker warrants is measured using the Black-Scholes pricing model, taking into account the terms and conditions upon which the warrants and broker warrants were issued including exercise price, remaining life in years until expiry, risk-free interest rate, dividend yield and volatility of stock price of the Company's share.

Intangible assets

Intangible assets consist of costs incurred to acquire patents, unpatented technology and in progress research and development programs. Development expenditures are capitalized as intangible assets only if the expenditure can be measured reliably, the process is technically and commercially feasible, future economic benefits are probable to the Company and the Company has sufficient resources to complete the development and use or sell the asset. Otherwise, it is recognized in the consolidated statements of comprehensive loss as incurred. Research costs are expensed in the period that they are incurred.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. Intangible assets with indefinite lives, or not yet available for use are not amortized, and are subject to an annual recoverability impairment assessment.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of long-lived assets and intangible assets

Long-lived assets and intangible assets are reviewed for impairment at each reporting period or whenever events or changes in circumstances indicate that the carrying amount of an asset exceeds its recoverable amount. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the cash-generating unit, or "CGU"). The recoverable amount of an asset or a CGU is the higher of its fair value, less costs to sell, and its value in use. If the carrying amount of an asset exceeds its recoverable amount, an impairment charge is recognized immediately in profit or loss equal to the amount by which the carrying amount exceeds the recoverable amount.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the lesser of the revised estimate of recoverable amount, and the carrying amount that would have been recorded had no impairment loss been recognized previously.

The estimated useful lives, residual values, and amortization methods are reviewed at each year end or more frequently if events or changes in circumstances indicate potential impairment, and any changes in estimates are accounted for prospectively.

Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the closing exchange rate being the rate prevailing on the statement of financial position date. Non-monetary assets and liabilities are translated at historical rates of exchange at the time of the acquisition of assets or obligations incurred. Revenues and expenses are translated at the rate of exchange in effect at the date of the transactions. Foreign exchange translation gains and losses are recorded in operations in the period in which they occur.

Financing Costs

Costs incurred to obtain equity financing are deducted from the value assigned to shares issued. When costs are incurred prior to the closing of a financing arrangement, these amounts are presented as a deferred asset until the financing has closed. When an expected financing arrangement does not occur, any deferred costs are recorded as an expense.

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 or not 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.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Loss Per Share

Basic (loss) earnings per share is calculated by dividing net (loss) earnings by the weighted average number of common shares outstanding during the period which excludes shares held in escrow. All of the escrow shares are considered contingently returnable until the Company completes a qualifying transaction and, accordingly, are not considered to be outstanding shares for the purposes of the loss per share calculation.

Diluted (loss) earnings per share is determined by adjusting the earnings or loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of dilutive instruments, which includes stock options, as if their dilutive effect was at the beginning of the period. The calculation of the diluted number of common shares assumes that proceeds received from the exercise of “in-the-money” stock options and common share purchase warrants are used to purchase common shares of the Company at their average market price for the period.

In periods that the Company reports a net loss, any stock options or warrants outstanding are excluded from the calculation of diluted loss per share as their inclusion would be anti-dilutive.

Summary of Accounting Estimates, Judgments and Assumptions

The preparation of these consolidated financial statements under IFRS requires management to make certain estimates, judgments and assumptions about future events that affect the amounts reported in the financial statements and related notes to the financial statements. Although these estimates are based on management’s best knowledge of the amount, event or actions, actual results may differ from those estimates and these differences could be material.

Impairment of intangible assets

Intangible assets are tested for impairment annually and whenever events or changes in circumstances indicate that the carrying amount of intangible assets has been impaired. In order to determine if the value of intangible assets has been impaired, the cash generating unit to which the intangible assets have been allocated must be valued using present value techniques. When applying this valuation technique, the Company relies on a number of factors, including historical results, business plans, forecasts, and market data. Changes in the conditions for these judgments and estimates can significantly affect the assessed value of the intangible assets.

Income taxes

The calculation of income taxes requires judgment in interpreting tax rules and regulations. There are transactions and calculations for which the ultimate tax determination is uncertain. The Company’s tax filings also are subject to audits, the outcome of which could change the amount of current and deferred tax assets and liabilities. Management believes that it has sufficient amounts accrued for outstanding tax matters based on information that currently is available.

Management judgment is used to determine the amounts of deferred tax assets and liabilities and future tax liabilities to be recognized. In particular, judgment is required when assessing the timing of the reversal of temporary differences to which future income tax rates are applied.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Summary of Accounting Estimates, Judgments and Assumptions (continued)

The areas which require management to make significant judgements, estimates and assumptions in determining carrying values include, but are not limited to: (continued)

Share-based payments

The fair value of stock-based compensation and warrants are estimated using the Black-Scholes option pricing model and rely on a number of estimates, such as the expected life of the option, the volatility of the underlying share price, the risk free rate of return, and the estimated rate of forfeiture of options granted.

The Company measures equity settled share-based payment transactions based on an estimate of the fair value of goods or services received, unless that fair value cannot be estimated reliably, in which case the Company measures the fair value of the goods or services received based on the fair value of the equity instruments granted.

Acquisitions

Classification of an acquisition as a business combination or an asset acquisition depends on whether the assets acquired constitute a business, which can be a complex judgment. Whether an acquisition is classified as a business combination or asset acquisition can have a significant impact on the entries made on and after acquisition.

Going concern

Management assessment of going concern and uncertainties of the Company's ability to raise additional capital and/or obtain financing to meet its commitments.

Accounting Standards Adopted

IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

Amendments to IAS 8 replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. A change in accounting estimate that results from new information or new developments is not the correction of an error. In addition, the effects of a change in an input or a measurement technique used to develop an accounting estimate are changes in accounting estimates if they do not result from the correction of prior period errors. The Company adopted the amendments on July 1, 2023, there was no significant impact as a result of the adoption of the accounting policy.

IAS 1 Presentation of Financial Statements

Amendments to IAS 1 clarify the presentation of liabilities in the consolidated statement of financial position. The classification of liabilities as current or non-current is based on contractual rights that are in existence at the end of the reporting period and is unaffected by expectations about whether an entity will exercise its right to defer or accelerate settlement. A liability not due over the next twelve months is classified as non-current even if management intends or expects to settle the liability within twelve months. The amendments also introduce a definition of “settlement” to make clear that settlement refers to the transfer of cash, equity instruments, other assets or services to the counterparty. The Company adopted the amendments on July 1, 2023, there was no significant impact as a result of the adoption of the accounting policy.

(Expressed in Canadian Dollars, except where noted)

4. ACQUISITION OF SNOWY

On April 22, 2024, Snowy and Bluecorp amalgamated and continue as the Boba. Under the terms of the Amalgamation agreement, Snowy's shareholders exchanged their 32,521,000 common shares for 32,521,000 of Bluecorp.

In accordance with IFRS 3 - Business Combination, the transaction does not constitute a business combination as Snowy does not meet the definition of a business under the standard. Management concluded that the transaction is an asset acquisition.

The fair value of the consideration in the Amalgamation is equivalent to the fair value of the 32,521,000 common shares of Bluecorp issued to Snowy shareholders, $850,000 in subscription receipts, and 2,500,000 Boba stock options which had a fair value of $47,920.

The fair value of the stock options was estimated to be $47,920 using the Black-Scholes valuation model on the following assumptions: dividend yield 0%; volatility 100%; risk-free interest rate 4.34% - 4.44%; and an expected life of 1.11 to 2.22 years.

Consideration		
Common shares	$	1,044,394
Subscription receipts		850,000
Stock options		47,920
Total consideration	**$**	**1,942,314**
Identifiable assets and liabilities acquired		
Cash	$	1,284
Restricted cash		850,000
Prepaid expenses		9,066
Accounts receivable		4,891
Loan receivable		109,702
Accounts payables and accrued liabilities		(139,326)
Total identifiable assets acquired		**835,617**
Unidentifiable assets acquired		
Transaction cost		1,106,697
Total net identifiable assets	**$**	**1,942,314**

(Expressed in Canadian Dollars, except where noted)

5. INTANGIBLE ASSETS

The intangible asset – Game development was acquired from BiModal in April 2022. Tanjea is a blockchain-connected mobile gaming ecosystem that allows players to earn cryptocurrency and NFTs as they play. Tanjea focuses on abstracting the complexities of blockchain technology away from gamers in order to provide a seamless experience for users and bring crypto gaming to the masses.

	Game Development
Balance, June 30, 2022	**$ 4,218,325**
Impairment	(659,833)
Balance, June 30, 2023	**3,558,492**
Impairment	(3,558,492)
Balance, June 30, 2024	**$ -**

Since the acquisition in April 2022, the game development intangible asset is not being amortized as it is not available for intended use.

The Company performed the annual impairment test for the intangible asset. The recoverable amount was determined using value in use. As at June 30, 2024, the intangible asset was fully impaired to $nil as it is not available for intended use. At the end of each reporting period, the Company assesses whether there is any indication that an impairment loss recognized may no longer exist or may have decreased. If any such indication exists, the Company will estimate the recoverable amount of that asset and reverse the impairment loss recognized in prior periods. The reversal of an impairment loss will not exceed the carrying amount that would have been determined, net of amortization or depreciation, had no impairment loss been recognized for the asset in prior years.

6. RECEIVABLES

As at,	**June 30, 2024**	June 30, 2023
HST receivable	**$ 189,894**	$ 84,957
Subscription receivables	**-**	14,000
Total	**$ 189,894**	$ 98,957

7. CONVERTIBLE DEBENTURE

	June 30, 2024	June 30, 2023
Balance, beginning of period	$ 150,633	$ -
Issued	50,000	150,000
Equity portion of convertible debentures	(5,910)	(17,705)
Accretion	15,994	7,620
Interest expense	10,620	10,718
Conversion of convertible debentures	(200,000)	-
Transfer of interest to accounts payables and accrued liabilities	(21,337)	-
Balance, end of period	**$ -**	**$ 150,633**
Current portion	$ -	**$ -**
Long term portion	-	150,633
Total	**$ -**	**$ 150,633**

7. CONVERTIBLE DEBENTURE (continued)

On August 8, 2022, the Company issued 150 convertible debentures to Wolf Acquisition 1.0 Corp. for gross proceeds of $150,000. The convertible debentures bear interest at a rate of 8.00% per annum, payable, in cash, and maturing 24 months from the closing time. The principal amount is convertible, at the option of the holder, into units (a “Unit”) of the Company at a conversion price equal to $0.10 per Unit. Each Unit shall be comprised of one common share of the Company, and one common share purchase warrant. Each warrant shall entitle the holder to acquire one share at a price of $0.15 per share for a period of 24 months following the issuance of such warrant.

The conversion feature of the 150 convertible debentures meets the criteria of an equity instrument in accordance with IAS 32. At initial recognition, the fair value of debt component was estimated as $132,295 while the residual value of $17,705 was allocated to equity. The debt component is subsequently accounted for at amortized cost using the effective interest rate method.

On April 25, 2024, Wolf Acquisition 1.0 Corp converted the 150 convertible debentures with a conversion price of $0.10 per unit into 1,500,000 common shares and 1,500,000 warrants exercisable at $0.15 for a period of 24 months.

On November 8, 2023, the Company issued 50 convertible debentures to Wolf Acquisition 1.0 Corp. for gross proceeds of $50,000. The convertible debentures bear interest at a rate of 8.00% per annum, payable, in cash, and maturing 24 months from the closing time. The principal amount is convertible, at the option of the holder, into units (a “Unit”) of the Company at a conversion price equal to $0.05 per Unit. Each Unit shall be comprised of one common share of the Company, and one common share purchase warrant. Each warrant shall entitle the holder to acquire one share at a price of $0.05 per share until November 8, 2025.

The conversion feature of the 50 convertible debentures meets the criteria of an equity instrument in accordance with IAS 32. At initial recognition, the fair value of debt component was estimated as $44,090 while the residual value of $5,910 was allocated to equity. The debt component is subsequently accounted for at amortized cost using the effective interest rate method.

On April 26, 2024, the Wolf Acquisition 1.0 Corp converted the 50 convertible debentures with a conversion price of $0.05 per unit into 1,000,000 common shares and 1,000,000 warrants exerciseable at $0.05 for a period of 24 months.

During the year ended June 30, 2024, the Company recorded interest expenses of $10,620 (2023 - $10,718) and accretion expenses of $15,995 (2023 - $7,620).

8. LOANS PAYABLE

Loan 1

In connection with the acquisition of Snowy (note 4), the Company entered into an agreement on July 22, 2022, whereby Snowy is to provide to the Company a term loan in a maximum principal amount of $150,000. The loan bears interest at a rate of 5% per annum, and was due on January 31, 2023, after which the loan repayment term became due upon demand. The Company borrowed a total of $102,096 during the year ended June 30, 2023. The Company has incurred interest expense of $2,600 during the year ended June 30, 2024 (year ended June 30, 2023 - $5,006). The loan is secured by a general security agreement against the Company’s assets.

On April 25, 2024, upon completion of the acquisition of Snowy, the loan was eliminated as intercompany loans.

Loan 2

On January 23, 2023, the Company entered into a loan agreement with a shareholder for amount of $14,500. The loan is unsecured, non-interest bearing, and is due upon demand.

On April 25, 2024, the shareholder converted the loan into 290,000 common shares of the Company.

(Expressed in Canadian Dollars, except where noted)

9. SPECIAL WARRANTS

As at June 30, 2022, the Company had 46,978,000 special warrants with a gross value of $2,348,900. Each special warrant entitles the holder thereof to automatically receive, without payment of additional consideration and without further action on the part of the holder, one common share of the Company.

On September 28, 2022, the 46,978,000 special warrants were converted into 46,978,000 common shares for no additional consideration.

10. SHARE CAPITAL

Authorized share capital

The Company is authorized to issue an unlimited number of common shares without par value.

Common shares issued

	Number of Shares		Share Capital
Balance, June 30, 2022	**120,459,000**	**$**	**4,072,950**
Conversion of special warrants (note 9)	46,978,000		2,348,900
Balance, June 30, 2023	**167,437,000**		**6,421,850**
Issuance of shares on RTO transaction (note 4)	32,521,000		1,044,394
Conversion of convertible debentures (note 7)	2,500,000		196,518
Conversion of subscription receipts (net of costs) (iv)	17,850,000		420,145
Advisory shares (ii)	3,275,000		163,750
Settlement of debt (i)(iii)(v)	7,743,059		383,268
Balance June 30, 2024	**231,326,059**	**$**	**8,629,925**

(i) On December 15, 2023, the Company entered into a debt settlement agreement with the CFO to settle trade liabilities of $10,000 at a price of $0.05 per unit. Each unit consist of one common share and one warrant exercisable at $0.05 for a period of 36 months from grant. The fair value of the warrants is estimated at $3,885, using the black scholes method and the following assumptions: risk-free interest rate – 3.76%, expected life – 3 years, annualized volatility – 100%, exercise price – $0.05, and estimated annual dividend yield and forfeiture rate – 0%.

(ii) On April 25, 2024, concurrent with the amalgamation agreement the Company issued 3,275,000 advisory shares at a price of $0.05 per share.

(iii) On April 25, 2025, the Company entered into a series of debt settlement agreements issuing 6,442,499 common shares at a price of $0.05 per share settling total debt of $322,038 and recognizing a gain on settlement of debt of $12,663. Included in this debt settlement was the repayment of a loan of $14,500.

(iv) Boba Holdings closed a private placement for 17,000,000 subscription receipts at a price of $0.05 per unit for gross proceeds of $850,000. Upon Amalgamation, each subscription receipt entitled the holder thereof to automatically receive, without payment of additional consideration and without further action on the part of the holder, one common share, and one warrant exercisable at $0.05 for a period of 36 months from grant. In connection with the Amalgamation, the Company also issued a paid a finder's fee of $72,500 and issued 850,000 common shares valued at $42,500. The fair value of the warrants and finders warrants were estimated at $330,900 and $26,455, using the black scholes method and the following assumptions: risk-free interest rate – 4.22%, expected life – 3 years, annualized volatility – 100%, exercise price – $0.05, and estimated annual dividend yield and forfeiture rate – 0%.

(v) On June 26, 2024, the Company entered into a debt settlement agreement with issuing 1,100,560 common shares at a price of $0.05 per share settling total debt of $55,028.

(Expressed in Canadian Dollars, except where noted)

11. STOCK OPTIONS

The Company issued warrants to acquire common shares as follows:

	Number of Stock Options	Weighted Average Exercise Price ($)
Balance, June 30, 2022 and June 30, 2023	**-**	**-**
Acquired through Amalgamation	2,500,000	0.08
Balance, June 30, 2024	**2,500,000**	**0.08**

The following table reflects the warrants issued and outstanding as of June 30, 2024:

Expiry Date	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Number of Warrants Outstanding
June 4, 2025	0.10	0.93	800,000
July 14, 2026	0.13	2.04	300,000
March 22, 2026	0.06	1.73	1,400,000
	0.08	1.51	2,500,000

12. WARRANTS

The Company issued warrants to acquire common shares as follows:

	Number of Warrants	Weighted Average Exercise Price ($)
Balance, June 30, 2022	**25,859,000**	**0.05**
Expiry	(24,250,000)	(0.05)
Balance, June 30, 2023	**1,609,000**	**0.05**
Expiry	(1,609,000)	0.05
Granted (note 10)	20,530,000	0.06
Balance, June 30, 2024	**20,530,000**	**0.06**

The following table reflects the warrants issued and outstanding as of June 30, 2024:

Expiry Date	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Number of Warrants Outstanding
December 15, 2026	0.05	2.46	200,000
April 26, 2026	0.05	1.82	1,000,000
April 26, 2026	0.15	1.82	1,500,000
April 16, 2027	0.05	2.79	17,000,000
April 25, 2027	0.05	2.82	830,000
		2.67	20,530,000

13. NET LOSS PER SHARE

For the year ended June 30, 2024, basic and diluted loss per share has been calculated based on the loss attributable to common shareholders of $5,744,463 (June 30, 2023 - $1,487,096) and the weighted average number of common shares outstanding of 179,294,105 (June 30, 2023 - 155,853,384).

14. FINANCIAL INSTRUMENTS AND OBJECTIVES AND POLICIES

Risk Management

In the normal course of business, the Company is exposed to a number of risks that can affect its operating performance. These risks, and the actions taken to manage them, are as follows:

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. As at June 30, 2024, management believes that the credit risk with respect to cash and accounts receivables is minimal.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying its financial obligations. The Company manages its liquidity risk by forecasting it operations and anticipating its operating and investing activities.

Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets and liabilities denominated in currency that is not the entity's functional currency. The Company's functional currency is the Canadian dollar. The Company conducts some of its operating, financing and investing activities in currencies other than the Canadian dollar. The Company is therefore subject to gains and losses due to fluctuations in these currencies relative to the Canadian dollar. The Company does not use derivative instruments to hedge exposure to foreign exchange risk.

15. CAPITAL MANAGEMENT

The Company objectives when manages its capital is to ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions and to maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors on an ongoing basis. The Company's ability to continue to carry out its planned activities is uncertain and dependent upon the continued financial support of its shareholders and securing additional financing.

The Company considers its capital to be equity, which comprises share capital, special warrants, warrants, and accumulated deficit, which at June 30, 2024 totaled equity deficiency of $284,791 (2023 - surplus of $2,833,045).

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

(Expressed in Canadian Dollars, except where noted)

16. INCOME TAXES

Rate reconciliation

The Company's provision for income taxes differs from the amounts computed by applying the combined federal and provincial rate of 26.5% (2023 - 26.5%) to the income (loss) for the year before taxes as shown in the following table at:

For the year ended	**June 30, 2024**	June 30, 2023
Loss before income taxes	**$ (5,744,463)**	$ (1,487,096)
	26.50 %	26.50 %
Expected income tax recovery based on statutory rate	**(1,522,283)**	(394,080)
Permanent differences	**1,232,919**	174,855
Change in deferred tax asset not recognized	**289,364**	219,225
Deferred income tax expense	**$ -**	$ -

Deferred income taxes

As at,	**June 30, 2024**	June 30, 2022
Non-capital losses carried forward	**$ 686,032**	$ 290,808
Capitalization of Development Expenses	**358,272**	244,908
Deferred tax asset (liability)	**1,044,304**	535,716
Less: deferred tax asset not recognized	**(1,044,304)**	(535,716)
Deferred Tax Asset (Liability)	**$ -**	$ -

Deferred tax assets have not been recognized because it is not probable that future taxable profit will be available against which the Company can utilize the benefits therefrom.

Current income tax loss and non-capital tax loss carry forwards

As at June 30, 2024, the Company has Canadian tax losses that can be carried forward of approximately $2,588,798 (2022 – $1,097,388) and are available until 2042 as follows:

2041	$ 46,260
2042	1,051,128
2043	526,436
2044	964,974
	$ 2,588,798

17. RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The Chief Financial Officer ("CFO") of the Company is the managing director of Marrelli Support Services Inc. ("MSSI"). During the year ended June 30, 2024, the Company incurred professional fees of $35,167(June 30, 2023 - $30,683) to MSSI. These services were incurred in the normal course of operations for general accounting and financial reporting matters, and CFO fees. As at June 30, 2024, MSSI was owed $16,124 (June 30, 2023 - $34,219), with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

17. RELATED PARTY TRANSACTIONS (continued)

During the year ended June 30, 2024, the Company incurred professional fees of $nil (June 30, 2023 - $10,000) to the managing director of the Company. As at June 30, 2024, the managing director was owed $nil (June 30, 2023 - $10,000), with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

During the year ended June 30, 2024, the Company incurred professional fees of $42,000 (June 30, 2023 - $59,000) to the Chief Technology Officer of the Company. As at June 30, 2024, the Chief Technology Officer was owed $18,720 (June 30, 2023 - $59,803), with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

18. SUBSEQUENT EVENTS

On July 10, 2024, the Company announced that Boba Mint Holdings Ltd. (the "Issuer") changed its financial year-end from May 31 to June 30 in relation to the acquisition of Snowy (note 4).

Subsequent to the year ended June 30, 2024, the Company granted 7,750,000 options to directors, and officers of the Company, which vest immediately.

On October 15, 2024, the Company received a demand letter from its legal counsel requesting payment of $76,785. These amounts are included in accounts payable and accrued liabilities as at June 30, 2024.