

NETRAMARK HOLDINGS INC. (FORMERLY NUROSENE HEALTH INC.)
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE AND SIX MONTHS ENDED MARCH 31, 2024
(In Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by management and reviewed by the Audit Committee and Board of Directors of the Company. The Company's independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of condensed interim consolidated financial statements by an entity's auditor.

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Condensed Interim Consolidated Statements of Financial Position (Unaudited)
(Expressed in Canadian dollars)

	Note	March 31, 2024 \$	September 30, 2023 \$
Assets			
Current Assets			
Cash		254,851	1,776,570
Accounts Receivable		169,826	-
Prepaid Expenses		16,864	46,577
Other Receivables	4	38,783	81,729
Short Term Investments	5	5,000	5,000
Total Current Assets		485,324	1,909,876
Total Assets		485,324	1,909,876
Liabilities			
Current Liabilities			
Accounts Payable and Accrued Liabilities		239,561	801,381
Deferred Revenue	7	23,029	23,029
Total Current Liabilities		262,590	824,410
Total Liabilities		262,590	824,410
Shareholders' Equity			
Share Capital	8	29,313,908	28,815,881
Contributed Surplus	8	5,470,957	5,263,143
Accumulated Deficit		(34,562,131)	(32,993,558)
Total Shareholders' Equity		222,734	1,085,466
Total Liabilities and Shareholders' Equity		485,324	1,909,876

Nature of operations and going concern (*note 1*)
Subsequent events (*note 13*)

Approved and authorized for issue by the Board of Directors on May 13, 2024.

"Kevin Taylor"
Director

"Andrew Parks"
Director

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

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss (Unaudited)
For the Three and Six Months Ended March 31, 2024
(Expressed in Canadian Dollars)

	Note	Three Months Ended		Six Months Ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		\$	\$	\$	\$
Revenue					
Sales Revenue		221,557	88,326	221,857	89,104
Total Revenue		221,557	88,326	221,857	89,104
Expenses:					
Sales, General and Administrative	9	852,232	784,167	1,722,529	2,097,634
Share-Based Compensation	8	85,372	584,243	207,814	1,203,500
Depreciation and Amortization		-	152,622	-	305,244
Total Expenses		937,604	1,521,032	1,930,343	3,606,378
Other Income – SR&ED Refund		-	-	139,913	-
Net (Loss) and Comprehensive (Loss)		(716,047)	(1,432,706)	(1,568,573)	(3,517,274)
Net (Loss) Per Share – Basic and Diluted		(0.01)	(0.03)	(0.02)	(0.08)
Weighted Average Number of Shares Outstanding – Basic and Diluted		66,575,375	47,359,210	66,222,435	46,856,449

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

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Unaudited)
For the Six Months Ended March 31, 2024
(Expressed in Canadian Dollars)

	Note	Number of Shares	Common Shares	Contributed Surplus	Deficit	Total Shareholders' Equity
		#	\$	\$	\$	\$
Balance, September 30, 2022		42,521,102	24,249,313	2,685,753	(18,824,486)	8,110,580
Issuance of Common Shares, Private Placement, Net of Expenses		5,319,621	932,861	487,374	-	1,420,235
Issuance of Common Shares for Services		2,131,989	615,452	-	-	615,452
Issuance of Common Shares for Exercise of RSU		308,000	277,200	(277,200)	-	-
Issuance of Common Shares for Exercise of Warrants		100,000	35,000	-	-	35,000
Share-Based Compensation		-	-	1,203,500	-	1,203,500
Issuance of Warrants for Services		-	-	287,280	-	287,280
Net Loss for The Period		-	-	-	(3,517,274)	(3,517,274)
Balance, March 31, 2023		50,380,712	26,109,826	4,386,707	(22,341,760)	8,154,773
Balance, September 30, 2023		65,637,875	28,815,881	5,263,143	(32,993,558)	1,085,466
Issuance of Common Share for Services	8	1,515,769	498,027	-	-	498,027
Share Based Compensation	8	-	-	207,814	-	207,814
Net Loss for The Period		-	-	-	(1,568,573)	(1,568,573)
Balance, March 31, 2024		67,153,644	29,313,908	5,470,957	(34,562,131)	222,734

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

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Condensed Interim Consolidated Statements of Cash Flow (Unaudited)
For the Six Months Ended March 31, 2024
(Expressed in Canadian dollars)

	Note	March 31, 2024 \$	March 31, 2023 \$
Cash Flow from Operating Activities			
Net Loss and Comprehensive Loss for the Period		(1,568,573)	(3,517,274)
Items not affecting cash:			
Issuance of Shares for Services	8,9	498,027	615,452
Issuance of Warrants for Services	8	-	287,280
Depreciation and Amortization	6	-	305,244
Share-Based Compensation	8	207,814	1,203,500
Changes in non-cash working capital items:			
Prepaid expenses		29,713	(78,137)
Accounts Receivables		(169,826)	8,432
Other Receivables	4	42,946	181,235
Accounts Payable and Accrued Liabilities		(561,820)	93,774
Cash Flow used in Operating Activities		(1,521,719)	(900,494)
Cash Flow from Financing Activities			
Proceeds from Issuance of Common Shares, Net	8	-	1,420,235
Issuance of Common Shares on exercise of Warrants	8	-	35,000
Cash Flow from Financing Activities		-	1,455,235
Change in Cash		(1,521,719)	554,741
Cash, Beginning of Period		1,776,570	10,092
Cash, End of Period		254,851	564,833

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

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

1. Nature of Operations and Going Concern

NetraMark Holdings Inc. (the "Company") was incorporated under the *Business Corporations Act* (Ontario) on May 8, 2019, under the name "2695174 Ontario Inc.". On June 19, 2020, the Company changed its name from "2695174 Ontario Inc." to "Nurosene Inc.". On March 26, 2021, the Company completed a continuance from the *Business Corporations Act* (Ontario) to the *Business Corporations Act* (British Columbia). In connection with the continuance, the Company changed its name to "NetraMark Holdings Inc." on February 1, 2023.

The Company's shares trade on the Canadian Securities Exchange (the "CSE") under the trading symbol "AIAI". The Company's head office is located at 1655 Dupont Street, Suite 101, Toronto, Ontario M6P 3T1 and its registered office is located at 500 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3.

Going Concern

These condensed interim consolidated financial statements have been prepared on a going concern basis, which contemplates that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern, and therefore be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying consolidated financial statements. Such adjustments could be material. It is not possible to predict whether the Company will be able to raise adequate financing on terms favourable to the Company or to ultimately attain profitable levels of operations. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. Changes in future conditions could require material write downs of the carrying values.

Negative Operating Cash Flow

The Company currently has a negative operating cash flow and may continue to have a negative operating cash flow for the foreseeable future. To date, the Company has begun to generate revenues, however, it is expected that additional capital investment will be required to continue to build the revenue pipeline. The Company's ability to generate revenues and potential to become profitable will depend largely on the ability to develop and market products and services. These condensed interim consolidated financial statements have been prepared on a basis that assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. These condensed interim consolidated financial statements do not reflect any adjustments that may be necessary should the Company be unable to continue as a going concern. The Company incurred a net loss of \$1,568,573 (2023 - \$3,517,274) during the six months ended March 31, 2024, and, as at that date, had working capital of \$222,734 (September 30, 2023 - \$1,085,466) and a cumulative deficit of \$34,562,131 (September 30, 2023 - \$32,993,558). There can be no assurance that any such events will occur or that the Company will ever become profitable.

Additional Financing

To date, the Company has begun to generate revenues, however, these revenues have not been able to fund all of its operational needs and will require significant additional financing to continue its operations. The Company has been successful in raising funds from the issuance of shares (note 9). Therefore, the Company's ability to obtain additional financing is enough to assume that the Company will continue as a going concern. However, there can be no assurance that such financing will be available at all or on favourable terms. Failure to obtain such additional financing could result in delay or indefinite postponement of the Company's deployment of its products. Additional financing may dilute the ownership interest of the Company's shareholders at the time of the financing and may dilute the value of their investment.

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

2. Basis of Presentation

(a) Statement of compliance

These condensed interim consolidated financial statements are prepared in accordance with International Accounting Standard (“IAS”) 34, “Interim Financial Reporting”. These condensed interim consolidated financial statements include all necessary disclosures required from interim financial statements, but do not include all disclosures required for annual financial statements. These condensed interim consolidated financial statements should be read in conjunction with the Company’s annual financial statements for the year ended September 31, 2023.

(b) Basis of presentation

These condensed interim consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair value, as detailed in the Company’s accounting policies.

(c) Basis of consolidation

These condensed interim consolidated financial statements consolidate the accounts of the Company and its wholly owned subsidiaries. Subsidiaries are those entities the Company controls by having power to, directly or indirectly, govern their financial and operating policies. Subsidiaries are fully consolidated from the date on which control is obtained by the Company and are de-consolidated from the date control ceases. Intercompany transactions, balances, income and expenses, and profit and losses are eliminated upon consolidation.

2. Significant Accounting Policies

These condensed interim consolidated financial statements have been prepared following the same principles and methods of computation as outlined in the Company’s consolidated financial statements for the year ended September 30, 2023. A description of the accounting standards and interpretations that have been adopted by the Company can be found in the notes of the annual financial statements for the year ended September 30, 2023.

The preparation of the condensed interim consolidated financial statements requires management to make assumptions and estimates that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. These condensed interim consolidated financial statements include estimates, which by their nature, are uncertain. These assumptions and associated estimates are based on historical experience and other factors that are considered to be relevant. As such, actual results may differ from estimates and the effect of such differences may be material. Significant estimates and judgements used in the preparation of these condensed consolidated interim financial statements remained unchanged from those disclosed in the Company’s annual consolidated financial statements for the year ended September 30, 2023. These condensed interim consolidated financial statements of NetraMark Holdings Inc. were authorized for issue in accordance with a resolution of the Board of Directors on May 13, 2024.

4. Other Receivables

As at March 31, 2024, the Company holds \$38,783 (September, 2023 – \$81,729) in other receivables comprised of GST/HST receivables.

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

5. Short-Term Investments

On August 25, 2023, the company signed up for a GIC for \$5,000 for 1 year at a rate of 3% per year.

6. Intangible Assets

Intangible Assets	Acquired Technology \$	Total \$
Balance, September 30, 2022	2,515,531	2,515,531
Amortization	(305,244)	(305,244)
Balance, March 31, 2023	2,210,287	2,210,287
Amortization	(305,244)	(305,244)
Impairment	(1,905,043)	(1,905,043)
Balance, September 30, 2023	-	-
Balance, March 31, 2024	-	-

During the year ended September 30, 2023, the Company has assessed the commercial feasibility of the intangible assets resulting from the business acquisition of NetraMark Corp. as part of the goodwill impairment test. As a result of this assessment, management has determined the balance of acquired intangible assets to be fully impaired.

7. Deferred Revenue

At times, the Company may take payment in advance for services to be rendered. These amounts are held and recognized as revenue as the services are rendered.

	March 31, 2024 \$	September 30, 2023 \$
Deferred revenue		
Opening balance	23,029	23,029
Revenue recognized	-	-
Unearned revenues received	-	-
Balance, March 31, 2024	23,029	23,029
Current portion	23,029	23,029
Long term portion	-	-
	23,029	23,029

The deferred revenue of \$23,029 as of March 31, 2024, is expected to be recognized within one year.

8. Shareholders' Equity

Authorized share capital

The Company is authorized to issue an unlimited number of common shares.

Outstanding share capital

As at March 31, 2024, the Company's outstanding share capital is entirely composed of common shares.

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

8. Shareholders' Equity (continued)

		Number of Shares	Amount
		#	\$
Balance, September 30, 2022		42,521,102	24,249,313
Issuance of Common Shares for services	(a)	3,733,201	1,120,196
Issuance of Common Shares, Exercise of RSU	(c)	678,000	297,960
Issuance of Common Shares, Exercise of Warrants	(d)	443,750	229,657
Issuance of Common Shares, Private Placement, Net	(e)	17,371,822	2,673,355
Issuance of Common Shares, Debt Settlement	(f)	890,000	245,400
Balance, September 30, 2023		65,637,875	28,815,881
Issuance of Common Shares for services	(a)	1,515,769	498,027
Balance, March 31, 2024		67,153,644	29,313,908

(a) Shares issued for services

During the six months ended March 31, 2024, the Company issued 1,515,769 common shares to management, valued at the share price on the date of issuance:

- On October 31, 2023, the Company issued 234,224 common shares valued at \$0.36 per share.
- On November 30, 2023, the Company issued 237,879 common shares valued at \$0.35 per share.
- On December 31, 2023, the Company issued 233,154 common shares valued at \$0.35 per share.
- On January 31, 2024, the Company issued 211,316 common shares valued at \$0.39 per share.
- On February 29, 2024, the Company issued 272,747 common shares valued at \$0.305 per share.
- On March 31, 2024, the Company issued 326,449 common shares valued at \$0.255 per share.

During the year ended September 30, 2023, the Company issued 3,733,201 common shares to management, valued at the share price on the date of issuance:

- On October 31, 2022, the Company issued 211,960 common shares valued at \$0.34 per share.
- On October 31, 2022, the Company issued 500,000 common shares valued at \$0.32 per share.
- On November 30, 2022, the Company issued 399,471 common shares valued at \$0.18 per share.
- On December 31, 2022, the Company issued 422,094 common shares valued at \$0.17 per share.
- On January 31, 2023, the Company issued 214,949 common shares valued at \$0.33 per share.
- On February 28, 2023, the Company issued 140,946 common shares valued at \$0.51 per share.
- On March 31, 2023, the Company issued 152,569 common shares valued at \$0.47 per share.
- On April 30, 2023, the Company issued 143,808 common shares valued at \$0.50 per share.
- On May 31, 2023, the Company issued 186,992 common shares valued at \$0.385 per share.
- On June 30, 2023, the Company issued 277,555 common shares valued at \$0.29 per share.
- On June 30, 2023, the company issued 200,000 common shares valued at \$0.29 per share.
- On July 31, 2023, the Company issued 333,433 common shares valued at \$0.245 per share.
- On August 31, 2023, the Company issued 319,296 common shares valued at \$0.26 per share.
- On September 30, 2023, the Company issued 230,128 common shares valued at \$0.36 per share.

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

8. Shareholders' Equity (continued)

(b) Stock options

Under the Company's stock option plan (the "Plan"), the Company's Board of Directors is authorized to grant stock options to directors, senior officers, employees, consultants, consultant company or management company employees of the Company and its subsidiaries not to exceed in the aggregate 15% of the issued and outstanding common shares of the Company from time to time. Stock options granted under the Plan are exercisable over a period not exceeding 10 years from the date granted. Exercise prices may not be less than the market price of the common shares at the time of the grant. An option shall vest in the manner imposed by the Board of Directors as a condition at the grant date.

A summary of changes in the Company's options for the six months ended March 31, 2024, and the year ended September 30, 2023, is as follows:

	Number of options #	Weighted average exercise price \$
Balance, September 30, 2022	3,521,000	0.65
Granted	1,570,000	0.38
Forfeited	(20,000)	0.70
Balance, September 30, 2023	5,071,000	0.57
Granted	85,000	0.39
Forfeited	(25,000)	0.70
Balance, March 31, 2024	5,131,000	0.56

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

8. Shareholders' Equity (continued)

The following table summarizes information about the Company's stock options outstanding at March 31, 2024, and March 31, 2023:

Grant date	Exercise Price (\$)	March 31, 2024			March 31, 2023		
		Weighted average remaining life (years)	Number of options outstanding	Number of options exercisable	Weighted average remaining life (years)	Number of options outstanding	Number of options exercisable
June 8, 2021	0.90	2.16	210,000	210,000	3.19	210,000	210,000
June 9, 2021	0.90	2.19	676,000	676,000	3.19	676,000	370,000
September 6, 2021	1.69	7.44	70,000	70,000	8.44	70,000	70,000
April 13, 2022	0.70	3.04	150,000	150,000	4.04	150,000	56,250
April 22, 2022	0.70	3.06	850,000	813,125	4.06	875,000	328,125
July 13, 2022	0.40	3.28	500,000	500,000	4.29	500,000	187,500
July 18, 2022	0.52	3.30	200,000	200,000	4.30	200,000	75,000
July 18, 2022	0.70	3.30	20,000	17,500	4.30	20,000	7,500
July 20, 2022	0.41	3.30	350,000	350,000	4.31	350,000	87,500
August 8, 2022	0.40	3.38	100,000	75,000	4.38	100,000	25,000
August 15, 2022	0.41	3.38	350,000	350,000	4.38	350,000	87,500
October 31, 2022	0.35	3.59	300,000	300,000	4.59	300,000	37,500
November 22, 2022	0.35	3.65	200,000	200,000	4.65	200,000	25,000
February 27, 2023	0.50	0.91	50,000	25,000	1.96	50,000	-
March 17, 2023	0.50	0.96	50,000	25,000	1.96	50,000	-
June 1, 2023	0.40	1.17	300,000	300,000	-	-	-
June 19, 2023	0.38	4.22	600,000	225,000	-	-	-
June 28, 2023	0.38	4.22	20,000	7,500	-	-	-
July 14, 2023	0.38	4.22	50,000	18,750	-	-	-
November 2, 2023	0.45	4.65	35,000	4,375	-	-	-
March 26, 2024	0.35	4.99	50,000	-	-	-	-
	0.56	3.35	5,131,000	4,157,250	4.14	4,101,000	1,566,875

During the six months ended March 31, 2024, the Company granted 85,000 stock options (September 30, 2023 – 1,570,000) with a weighted average fair value of \$0.20 per unit (September 2023 - \$0.20 per unit).

During the six months ended March 31, 2024, a share-based compensation expense of \$71,932 has been recognized in the condensed interim consolidated statement of loss and comprehensive loss (2023 – \$449,039) in relation to the stock options.

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

8. Shareholders' Equity (continued)

The fair value of the Company's stock options granted during the year were determined using the Black-Scholes option pricing model with the following weighted average assumptions:

	2024	2023
Volatility	79.63% - 80.11%	75.25% - 123.67%
Risk-free interest rate	3.47% - 3.94%	3.26% - 4.26%
Expected life (years)	5 years	2 - 5 years
Dividend yield	Nil	Nil
Forfeiture	Nil	Nil
Share price	\$0.28 - \$0.35	\$0.21 - \$0.51
Exercise price	\$0.35 - \$0.45	\$0.35 - \$0.50

During the six months ended March 31, 2024, no common shares were issued upon exercise of stock options (2023 – nil). Upon exercise of stock options, for the six months ended March 31, 2024, \$nil (2023 - \$nil) was transferred from contributed surplus to share capital in the consolidated statements of changes in shareholders' equity.

(c) Restricted Share Units

A summary of changes in the Company's Restricted Share Units for the six months ended March 31, 2024, and the year ended September 30, 2023, is as follows:

	Number of Units Outstanding	Number of units Exercisable
Balance, September 30, 2022	900,000	111,250
Granted	1,950,000	-
Exercised	(678,000)	-
Balance, September 30, 2023	2,172,000	1,122,000
Balance, March 31, 2024	2,172,000	1,422,000

During the six months ended March 31, 2024, a share-based compensation expense of \$135,882 has been recognized in the condensed interim consolidated statement of loss and comprehensive loss (2023 – \$754,461) in relation to the RSU's.

(d) Share Purchase Warrants

Each warrant entitles the holder to purchase one common share at a set price, at the option of the holder for a set period.

A summary of changes in the Company's warrants for the six months ended March 31, 2024, and the year ended September 30, 2023, is as follows:

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

8. Shareholders' Equity (continued)

(d) Share Purchase Warrants (continued)

	Number of warrants #	Weighted average exercise price \$
Balance, September 30, 2022	1,252,020	0.69
Granted	18,275,341	0.39
Exercised	(443,750)	0.42
Expired	(508,270)	0.83
Balance, September 30, 2023	18,575,341	0.40
Balance, March 31, 2024	18,575,341	0.40

The following table summarizes information about the Company's warrants outstanding at March 31, 2024 and 2023:

Grant date	March 31, 2024				March 31, 2023		
	Exercise Price (\$)	Weighted average remaining life (years)	Number of warrants outstanding	Number of warrants exercisable	Weighted average remaining life (years)	Number of warrants outstanding	Number of warrants exercisable
June 8, 2021	0.90	-	-	-	0.19	432,170	432,170
June 8, 2022	0.60	0.19	681,250	681,250	1.19	743,750	743,750
October 13, 2022	0.40	1.54	2,766,650	2,766,650	2.54	3,047,900	3,047,900
October 31, 2022	0.35	1.59	1,160,000	1,160,000	2.59	1,260,000	1,260,000
October 31, 2022	0.40	1.59	319,930	319,930	2.59	319,930	319,930
March 24, 2023	0.65	0.98	1,055,310	1,055,310	-	-	-
June 9, 2023	0.50	2.19	1,351,351	1,351,351	-	-	-
June 14, 2023	0.50	2.21	700,850	700,850	-	-	-
September 19, 2023	0.35	1.47	10,540,000	10,540,000	-	-	-
	0.40	1.34	18,575,341	18,575,341	2.34	5,803,750	5,803,750

The fair value of the Company's private placement' warrants was estimated using the Black-Scholes option pricing model using the following assumption:

	2024	2023
Volatility	-	77.35% - 138.62%
Risk-free interest rate	-	3.42% - 4.91%
Expected life (years)	-	2 - 3 years
Dividend yield	-	Nil
Forfeiture	-	Nil
Share price	-	\$0.20 - \$0.33

NetraMark Holdings Inc. (Formerly Nurosene Health Inc.)
Notes to the Condensed Interim Consolidated Financial Statements
(Unaudited, Expressed in Canadian Dollars, unless otherwise stated)
For the Three and Six Months Ended March 31, 2024

8. Shareholders' Equity (continued)

(e) Private Placements

During the year ended September 30, 2023:

Between October 13 to October 31, 2022, the Company issued 3,209,000 units of common shares valued at \$0.25 per unit through a private placement and 3,209,000 private placement warrants with an exercise price of \$0.40 per share expiring 3 years from the issuance date. In connection with the private placements, the Company issued 158,830 broker warrants with the same terms as the private placement warrants, valued at \$17,277 and incurred total issuance costs of \$73,845. Of the total net proceeds, \$220,772 was reclassified to Contributed Surplus.

On March 24, 2023, the Company issued 1,981,866 units of common shares valued at \$0.37 per unit through a private placement and 990,933 private placement warrants with an exercise price of \$0.65 per share expiring on March 24, 2025. In connection with the private placement, the Company issued 128,754 broker units which were each comprised of one common share of the Company and one-half of one common share purchase warrant. The warrants included in the broker units have the same terms as the private placement warrants. The broker warrants were valued at \$47,639 and the Company incurred total issuance costs of \$106,379. Of the total net proceeds, \$165,648 was reclassified to Contributed Surplus.

Between June 9 and June 14, 2023, the Company issued 2,006,351 units of common shares valued at \$0.37 per unit through a private placement and 2,006,351 private placement warrants with an exercise price of \$0.50 per share expiring 3 years from the issuance date. In connection with the private placement, the Company issued 45,850 broker units which were each comprised of one common share of the Company and one common share purchase warrant. The warrants included in the broker units have the same terms as the private placement warrants. The broker warrants were valued at \$16,965 and the Company incurred total issuance costs of \$57,630. Of the total net proceeds, \$204,329 was reclassified to Contributed Surplus.

(e) Private Placements (continued)

On September 19, 2023, the Company issued 10,000,000 units of common shares valued at \$0.20 per unit through a private placement and 10,000,000 private placement warrants with an exercise price of \$0.35 per share expiring on September 19, 2025. In connection with the private placement, the Company issued 540,000 broker warrants with the same terms as the private placement warrants, valued at \$108,753, and incurred total issuance costs of \$258,781. Of the total net proceeds, \$707,786 was reclassified to Contributed Surplus.

(f) Debt Settlements

During the year ended September 30, 2023, the Company issued 890,000 common shares and paid cash of \$42,952 to settle debts of \$398,552. The shares issued were valued using the Company's stock price at the date of share issuance. The settlement of debts resulted in a gain on settlement of \$110,200.

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9. Sales, General and Administrative

Item	Three Months Ended		Six Months Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	\$	\$	\$	\$
Advertising and Promotion	(39,543)	41,012	18,160	104,976
Consulting fees	406,028	231,470	838,265	899,724
Professional fees	67,884	57,838	101,500	170,863
Office and miscellaneous	162,489	249,556	294,838	496,009
Payroll	255,374	204,291	469,766	426,062
Total	852,232	784,167	1,722,529	2,097,634

Sales, general and administrative expenses consisted primarily of office expenses, consulting fees and payroll expenses during the three and six months ended March 31, 2024, and 2023. During the three and six months ended March 31, 2024, the company issued 810,512 and 1,515,769 common shares, respectively, for a total compensation of \$248,845 and \$498,027 for services, respectively (2023 - \$112,444 and \$615,452, respectively).

10. Related Party Transactions

Key management includes directors and officers of the Company.

A total of 1,515,769 common shares were issued to key management for a total compensation of \$498,027 during the six months ended March 31, 2024 (2023 - \$590,252).

A total of \$344,000 in total cash compensation was issued to key management during the six months ended March 31, 2024 (2023 - \$291,000).

11. Capital Management

The Company's objective in managing capital is to ensure a sufficient liquidity position to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders. The Company defines capital as net equity and debt, comprised of issued common shares, contributed surplus and accumulated deficit. The Company seeks to ensure that it has sufficient cash resources to maintain its ongoing operations and finance its research and development activities, corporate and administrative expenses, working capital and overall capital expenditures. Since inception, the Company has primarily financed its liquidity needs through offerings of common shares.

There have been no changes to the Company's objectives and what it manages as capital since inception. The Company is not subject to externally imposed capital requirements.

12. Financial Instruments and Risk Management

Financial Instruments

The Company has classified its cash as fair value through profit and loss ("FVTPL"). Other receivables have been classified as loans and receivables. Accounts payable and accrued liabilities have been classified as other financial liabilities.

The carrying values of cash, other receivables and accounts payable and accrued liabilities approximate their fair values due to their short periods to maturity.

Fair Value Hierarchy

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12. Financial Instruments and Risk Management (continued)

Financial instruments recorded at fair value are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The hierarchy is summarized as follows:

Level 1 – quoted prices (unadjusted) in active markets for identical assets and liabilities

Level 2 – inputs that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices) from observable market data

Level 3 – inputs for assets and liabilities not based upon observable market data

Financial Risk Factors

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

(a) Credit risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist principally of cash and accounts receivable. The Company's cash is held at a major financial institution and lawyer's trust accounts. The Company's receivables are due from the CRA for HST/GST refunds. The Company regularly monitors its credit risk exposure and takes steps to mitigate the likelihood of these exposures resulting in actual loss.

(b) Liquidity risk

The Company constantly monitors and manages its cash flows to assess the liquidity necessary to fund operations. All of the Company's financial liabilities are due within one year.

13. Subsequent Events

Subsequent to the period-end, the Company has issued shares for consulting services as follows:

On April 30, 2024, the Company issued 225,711 common shares at a price of \$0.32 per share for a total compensation of \$71,099 for services to various consultants of the company.