BIRCHTREE INVESTMENTS LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED MAY 31, 2023 AND 2022

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

NOTICE TO READER

The accompanying unaudited condensed interim financial statements of Birchtree Investments Ltd. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Birchtree Investments Ltd.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

As at,		**May 31, 2023**		August 31, 2022
ASSETS				
Current				
Cash	**$**	**132,341**	$	289,139
Subscription receivables		**1,800**		1,800
Loan receivables (note 4)		**578,575**		533,699
Total current assets		**712,716**		824,638
Investments (note 3)		**1,998,154**		2,147,865
Total assets	**$**	**2,710,870**	$	2,972,503
LIABILITIES				
Accounts payables and accrued liabilities (note 11)	**$**	**85,596**	$	109,814
Total liabilities		**85,596**		109,814
SHAREHOLDER'S EQUITY				
Share capital (note 6)		**5,321,000**		5,321,000
Contributed surplus		**143,670**		130,340
Retained earnings		**(2,839,396)**		(2,588,651)
Total shareholder's equity		**2,625,274**		2,862,689
Total liabilities and shareholder's equity	**$**	**2,710,870**	$	2,972,503

Nature of operations and going concern (note 1)

Birchtree Investments Ltd.
Condensed Interim Statements of Income (loss) And Comprehensive Income (loss)
(Expressed in Canadian Dollars)
(Unaudited)

	Three months ended May 31,		Nine months ended May 31,	
	2023	2022	**2023**	2022
(Income) loss				
Realized gain on sale of investments (note 3)	$ -	$ (17,866)	$ -	$ (857,813)
Unrealized (gain) loss on investments (note 3)	(125,509)	568,454	149,711	463,893
(Income) loss from investments	(125,509)	550,588	149,711	(393,920)
Expenses				
Investor relations	1,007	-	12,207	7,304
Office and General	5,182	410	6,034	1,109
Professional fees (note 11)	92,758	11,670	114,371	79,742
Share based compensation (note 7)	-	-	117,610	-
Total operating expenses	98,947	12,080	250,222	88,155
Other items				
Accretion (note 3)	-	(183,449)	-	(225,990)
Interest income (note 3)	(15,123)	(11,178)	(44,908)	(14,630)
Net income (loss) and comprehensive income (loss) for the period	$ 41,685	$ (368,041)	$ (355,025)	$ 546,385
Net income (loss) and comprehensive income (loss) for the period - basic and diluted (note 9)	$ 0.00	$ (0.00)	$ (0.00)	$ 0.01
Weighted average number of common shares outstanding - basic and diluted (note 9)	77,515,500	77,515,500	77,515,500	71,950,291

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

Birchtree Investments Ltd.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Nine months ended May 31, 2023	2022
Operating activities		
Net (loss) income for the period	**$ (355,025)**	$ 546,385
Items not affecting cash:		
Accretion (note 3)	**-**	(225,990)
Accrued interest income (note 3)	**(44,876)**	(14,630)
Realized gain on sale of investments	**-**	(857,813)
Unrealized (gain) loss on investments	**149,711**	463,893
Share based compensation	**117,610**	-
	(132,580)	(88,155)
Changes in non-cash working capital items:		
Subscription receivables	**-**	24,785
Accounts payables and accrued liabilities	**(24,218)**	(38,737)
Net cash used in operating activities	**(156,798)**	(102,107)
Investing activities		
Purchase of investments	**-**	(1,192,647)
Sale of investments	**-**	1,675,512
Loan to American Aires Inc.	**-**	(500,000)
Net cash used in investing activities	**-**	(17,135)
Increase in cash	**(156,798)**	(119,242)
Cash, beginning of period	**289,139**	408,627
Cash, end of period	**$ 132,341**	$ 289,385

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

Birchtree Investments Ltd.
Condensed Interim Statements of Changes in Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Number of Shares	Share Capital	Special Warrants	Contributed Surplus	Deficit	Total
Balance, August 31, 2021	**56,705,500**	**$ 4,469,000**	**$ 852,000**	**$ 130,340**	**$ (3,455,251)**	**$ 1,996,089**
Conversion of special warrants (net of transaction costs) (note 5)	20,810,000	852,000	(852,000)	-	-	-
Net income for the period	-	-	-	-	546,385	546,385
Balance, May 31, 2022	**77,515,500**	**$ 5,321,000**	**$ -**	**$ 130,340**	**$ (2,908,866)**	**$ 2,542,474**
Balance, August 31, 2022	**77,515,500**	**$ 5,321,000**	**$ -**	**$ 130,340**	**$ (2,588,651)**	**$ 2,862,689**
Expiry of warrants	-	-	-	(104,280)	104,280	-
Stock based compensation (note 7)	-	-	-	117,610	-	117,610
Net loss for the period	-	-	-	-	(355,025)	(355,025)
Balance, May 31, 2023	**77,515,500**	**$ 5,321,000**	**$ -**	**$ 143,670**	**$ (2,839,396)**	**$ 2,625,274**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Birchtree Investments Ltd. (previously Greenridez 4.0 Acquisitions Corp.) ("Birchtree" or the "Company") was incorporated under the Business Corporations Act (British Columbia) on February 2, 2021. The registered head office of the Company is 2900-550 Burrard Street, Vancouver, BC V6C 0A3, Canada.

The Company filed a notice of alteration of its articles in order to change its name to "Birchtree Investments Inc." on June 23, 2021 in order to coincide with the voluntary dissolution of its subsidiary, Birchtree Investments Limited ("Limited"). Limited was incorporated under the Business Corporations Act (British Columbia) on January 29, 2021 and was voluntarily dissolved on June 9, 2021.

On May 18, 2021, pursuant to a share exchange agreement Birchtree issued 54,100,000 common shares as consideration for acquisition of the 54,100,000 outstanding common shares in the capital of Limited. The acquisition was accounted for as a reverse takeover ("RTO") whereby Limited was identified as the acquirer for accounting purposes and the resulting unaudited condensed interim financial statements are presented as a continuance of Limited.

The Company is an investment company with the long-term goal of divesting its investment assets at a profit with a focus on (i) early stages of a target company's development, (ii) technologies that are developed and validated but may be in the early stage of commercialization, or (iii) target companies that require strategic guidance and thus are undervalued.

These unaudited condensed interim 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 nine months ended May 31, 2023, the Company reported a net loss of $355,025 (nine months ended May 31, 2022 - net income of $546,385), has a cash outflow from operating activities of $156,798 (nine months ended May 31, 2022 - $102,107). The Company has cash balance of $132,341 (August 31, 2022 - $289,139). 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 unaudited condensed interim 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 unaudited condensed interim financial statements. Such adjustments could be material.

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds. To date, there has been no impact to the Company's operations or its ability to execute its business plan.

2. BASIS OF PREPARATION

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements.

The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended August 31, 2022, except as noted below. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending August 31, 2023 could result in restatement of these unaudited condensed interim financial statements.

These unaudited condensed interim financial statements were issued and effective as of July 31, 2023, the date the Board of Directors approved the statements.

Accounting Standards Issued and adopted

The Company adopted the following accounting policies during the period.

IAS 37 – Provisions, Contingent Liabilities, and Contingent Assets ("IAS 37") was amended. The amendments clarify that when assessing if a contract is onerous, the cost of fulfilling the contract includes all costs that relate directly to the contract – i.e. a full-cost approach. Such costs include both the incremental costs of the contract (i.e. costs a company would avoid if it did not have the contract) and an allocation of other direct costs incurred on activities required to fulfill the contract – e.g. contract management and supervision, or depreciation of equipment used in fulfilling the contract. On September 1, 2022, the Company adopted the amendment, there was no impact on the unaudited condensed interim financial statements upon adoption of this policy.

IFRS 3 – Business Combinations ("IFRS 3") was amended. The amendments introduce new exceptions to the recognition and measurement principles in IFRS 3 to ensure that the update in references to the revised conceptual framework does not change which assets and liabilities qualify for recognition in a business combination. An acquirer should apply the definition of a liability in IAS 37 – rather than the definition in the Conceptual Framework – to determine whether a present obligation exists at the acquisition date as a result of past events. For a levy in the scope of IFRIC 21, the acquirer should apply the criteria in IFRIC 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. In addition, the amendments clarify that the acquirer should not recognize a contingent asset at the acquisition date. On September 1, 2022, the Company adopted the amendment, there was no impact on the unaudited condensed interim financial statements upon adoption of this policy.

Accounting Standards Issued but not yet Applied

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for annual periods beginning on or after January 1, 2022 or later periods.

IAS 1 – Presentation of Financial Statements ("IAS 1") was amended in January 2020 to provide a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date. The amendments clarify that the classification of liabilities as current or noncurrent is based solely on a company's right to defer settlement at the reporting date. The right needs to be unconditional and must have substance. The amendments also clarify that the transfer of a company's own equity instruments is regarded as settlement of a liability, unless it results from the exercise of a conversion option meeting the definition of an equity instrument. The amendments are effective for annual periods beginning on January 1, 2023.

(Expressed in Canadian Dollars)

3. INVESTMENTS

Name and	August 31, 2022		May 31, 2023	
Type of Security	Cost	FMV	Cost	FMV
ThreeD Capital Inc.				
Common Shares	$ 121,995	$ 72,136	$ 121,995	24,929
Ehave, Inc.				
Common Shares	350,000	15,775	350,000	4,744
Xebra Brands Ltd.				
Common Shares	227,820	113,750	227,820	26,250
Warrants	54,116	5,536	-	-
Bluecorp Capital Corp.				
Subscription receipts	500,000	1,000,000	500,000	500,000
American Aires				
Common Shares	317,640	184,500	317,640	184,500
Warrants	253,863	110,968	253,863	234,010
Firstpayment Inc.				
Common Shares	116,663	150,000	116,663	150,000
Warrants	33,337	23,230	33,337	9,825
Somerset Energy Partners				
Common Shares	394,000	390,635	394,000	751,500
Warrants	107,000	81,335	107,000	112,395
	$ 2,476,434	$ 2,147,865	$ 2,422,318	$ 1,998,154

Investment in ThreeD Capital Inc. ("ThreeD")

As at August 31, 2021, the Company had 359,782 common shares of ThreeD. During three and nine months ended May 31, 2023, the Company sold nil common shares (May 31, 2022 - 30,000 and 253,700 common shares, respectively) for proceeds of $nil (May 31, 2022 - $22,275 and $337,998, respectively), and recognized a realized (loss) gain on sale of gain of $nil (May 31, 2022 - $(15,825) and $15,799, respectively). As at May 31, 2023, the Company had 106,082.

The investments in common shares are considered a Level 1 in the fair value hierarchy. As a result of changes in the fair market value of the shares held in ThreeD during the three and nine months ended May 31, 2023 an unrealized loss of $19,807 and $47,206, respectively (May 31, 2022 - $16,155 and $89,639, respectively) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss).

Investment in Ehave, Inc. ("Ehave")

As at August 31, 2022 and May 31, 2023, the Company had 1,743,861 common shares of Ehave.

The investments in common shares are considered a Level 1 in the fair value hierarchy. As a result of changes in the fair market value of the shares held in Ehave during the three and nine months ended May 31, 2023 an unrealized loss of $4,749 and $11,031, respectively (May 31, 2022 - $1,185 and $53,528) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss).

3. INVESTMENTS (Continued)

Investment in Xebra Brands Ltd. ("Xebra")

As at August 31, 2021 the Company had 1,000,000 subscription receipts of Xebra with a fair value of $581,936. Each subscription receipt entitles the holder to acquire one common share of Xebra, and one-half a common share purchase warrant. Each whole Underlying Warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of $0.35 per share until October 4, 2022.

During the year ended August 31, 2022, the subscription receipts were converted into 1,000,000 common shares, and 500,000 at no additional cost. Upon conversion the common shares were categorized as Level 1 in the fair value hierarchy and the warrants were categorized as Level 2 in the fair value hierarchy.

The Company also purchased 125,000 units for $150,500. Each unit entitles the holder to acquire one common share of Xebra, and one-half a common share purchase warrant. Each whole Underlying Warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of $0.25 per share until October 4, 2022.

On March 1, 2023, Xebra completed a 5 to 1 share consolidation. All Xebra share numbers have been updated to reflect the consolidation.

During nine months ended May 31, 2023, 500,000 warrants with an expiry date of October 4, 2022, and 125,000 with an expiry date of April 11, 2023 expired unexercised.

As at May 31, 2023, the Company had 350,000 (August 31, 2022 - 350,000) common shares, and nil (August 31, 2022 - 625,000) warrants of Xebra.

During three and nine months ended May 31, 2023, the Company sold nil common shares (May 31, 2022 - 223,900 and 900,000, respectively) for proceeds of $nil (May 31, 2022 - $156,837 and $1,337,014, respectively). The Company recognized a realized gain on sale of $nil (May 31, 2022 - $33,692 and $842,014, respectively) on the sale of common shares.

The investments in common shares are considered a Level 1 in the fair value hierarchy. As a result of changes in the fair market value of the shares held in Xebra during the three and nine months ended May 31, 2023 an unrealized loss (gain) of $16,350 and $87,500, respectively (May 31, 2022 - $63,197 and $(9,680), respectively) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss).

The investments in warrants are considered a Level 2 in the fair value hierarchy.

As a result of the Xebra warrants expiring during the three and nine months ended May 31, 2023 a loss of expiry of $5,535 and $5,536, respectively (May 31, 2022 - $nil) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss).

As a result of changes in the fair market value of the warrants held in Xebra during the three and nine months ended May 31, 2023 an unrealized loss (gain) of $nil (May 31, 2022 - $87,455 and $(5,489), respectively) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss).

3. INVESTMENTS (Continued)

Investment in Bluecorp Capital Corp. ("Bluecorp")

As at August 31, 2021, the Company had 10,000,000 special warrant of Bluecorp for $500,000. Each special warrant entitles the holder to acquire one common share of Bluecorp for no additional consideration. On November 11, 2021, the special warrants were converted into common shares. As at August 31, 2022 and and May 31, 2023, the Company had 10,000,0000 common shares of Bluecorp.

The investments in these common shares are considered a Level 3 in the fair value hierarchy. As a result of changes in the fair market value of the warrants held in Bluecorp during the three and nine months ended May 31, 2023, an unrealized loss of $500,000, (May 31, 2022 - unrealized gain of $nil and $500,000) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss).

Investment in American Aires Inc. ("American Aires")

During the year ended August 31, 2022, the Company acquired the following securities related to American Aires.

- 2,500,000 units in a non-brokered private placement for $250,000. Each unit was comprised of one common share and half of one common share purchase warrant exercisable at a price of $0.15 for a period of 24 months from the date of closing.
- 1,000,000 units in a non-brokered private placement for $100,000. Each unit comprised of one common share and common share purchase warrant exercisable at a price of $0.15 for a period of 24 months from the date of closing.
- The Company purchased 600,000 common shares of American Aires for $41,145.
- On February 7, 2022 in connection with the loan agreement (note 4), American Aires issued 5,000,000 common share purchase warrants exercisable at a price of $0.10 per share for a period of three years from issuance the issuance date.

The common shares were categorized as Level 1 in the fair value hierarchy and the warrants were categorized as Level 2 in the fair value hierarchy.

The investments in common shares are considered a Level 1 in the fair value hierarchy. As a result of changes in the fair market value of the shares held in American Aires during the three and nine months ended May 31, 2023, an unrealized (gain) loss of $(153,640) and $nil, respectively (May 31, 2022 - $184,500 and $153,640, respectively) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss).

The investments in warrants are considered a Level 2 in the fair value hierarchy. As a result of changes in the fair market value of the warrants held in American Aires during the three and nine months ended May 31, 2023, an unrealized (gain) loss of $(43,985) and $(123,042), respectively (May 31, 2022 - $201,275 and $192,997, respectively) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss).

The Company recognized accretion of $nil (May 31, 2022 - $183,449 and $225,990, respectively), and interest income of $15,123 and $44,876, respectively (May 31, 2022 - $nil and $14,630, respectively) during the nine months ended May 31, 2023.

3. INVESTMENTS (Continued)

Investment in Firstpayment Inc. ("Firstpayment")

During nine months ended May 31, 2022, the Company purchased 600,000 units of Firstpayment for $150,000. Each unit entitles the holder to acquire one common share of Firstpayment, and one-half a common share purchase warrant. Each whole Underlying Warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of $0.35 per share for two years from the date of issuance.

The investments in these common shares and warrants are considered a Level 3 in the fair value hierarchy as Firstpayment is a private company.

As a result of changes in the fair market value in Firstpayment common shares an unrealized gain of $nil, (May 31, 2022 - $nil and $33,337) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss) for the nine months ended May 31, 2023.

As a result of changes in the fair market value in Firstpayment warrants an unrealized loss of $5,325 and $13,405, respectively (May 31, 2022 - $2,955 and $7,320, respectively) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss) for the nine months ended May 31, 2023.

Somerset Energy Partners ("Somerset")

During nine months ended May 31, 2022, the Company purchased 1,670,000 units of Somerset for $501,000. Each unit entitles the holder to acquire one common share, and one-half a common share purchase warrant. Each whole Underlying Warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of $0.45 per share for two years from the date of issuance.

The investments in these common shares and warrants are considered a Level 3 in the fair value hierarchy as Somerset is a private company.

As a result of changes in the fair market value in Somerset common shares an unrealized (gain) loss of $360,865 (May 31, 2022 - $nil) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss) for the nine months ended May 31, 2023.

As a result of changes in the fair market value in Somerset warrants an unrealized (gain) loss of $(18,690) and $31,060, respectively (May 31, 2022 - $14,685 and $15,275, respectively) has been recorded in the unaudited condensed interim statement of income (loss) and comprehensive income (loss) for the nine months ended May 31, 2023.

4. LOAN RECEIVABLE

On February 7, 2022 the Company entered into a loan agreement with American Aires, whereby the Company advanced $500,000, with a maturity date of three months from the date of issuance, unless further extended by for an additional three months. The rate of interest on the loan is 12% per annum. The loan will be secured by a general security interest over the assets of the Company. Under the general security agreement, the Company will agree, among other things, to not sell, lease or otherwise dispose of its assets, other than in the normal course, without prior written consent of the note holders. In connection with the loan agreement, American Aires issued 5,000,000 common share purchase warrants exercisable at a price of $0.10 per share for a period of three years from issuance date. Effective December 7, 2022, the parties signed an amendment extending the maturity date to May 7, 2024.

The warrants were valued at $180,358 using a Black-Scholes valuation model with the following assumptions: share price of $0.095 per common shares, expected dividend yield of 0%, expected volatility of 100%, risk-free rate of 1.43%, and expected life of 3 years.

(Expressed in Canadian Dollars)

5. SPECIAL WARRANTS

As of August 31, 2021, the Company had 20,810,000 special warrants with a gross value of $1,040,500, incurred transaction costs of $188,500, which consisted of 998,500 broker warrants, broker fees of $99,950, and 200,000 special warrants. 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 November 12, 2021, the 20,810,000 special warrants were converted into 20,810,000 common shares for no additional consideration.

6. SHARE CAPITAL

(a) Authorized share capital

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

(b) Common shares issued

	Number of Shares		Share Capital
Balance, August 31, 2021	**56,705,500**	**$**	**4,469,000**
Conversion of special warrants (note 5)	20,810,000		852,000
Balance February 28, 2022, August 31, 2022, and May 31, 2023	**77,515,500**	**$**	**5,321,000**

7. STOCK OPTIONS

The Company has adopted an incentive stock option plan in accordance with the policies of the Exchange (the “Stock Option Plan”). Options may be granted for a maximum term of ten years from the date of the grant. They are not transferable. Unless the Board determines otherwise, options shall be exercisable in whole or in part at any time during this period. Options expire within 90 days of termination of employment or holding office as director or officer of the Company and, in the case of death, expire within a maximum period of one year after such death, subject to the expiry date of the option.

The Company issued stock options to acquire common shares as follows for the nine months ended May 31, 2023. There were no options issued during the fiscal year ended August 31, 2022.

	Number of Stock options	Weighted Average Exercise Price ($)
Balance, September 1, 2022	**-**	**-**
Issued (i)	1,550,000	0.10
Balance, May 31, 2023	**1,550,000**	**0.10**

(i) On February 16, 2023, the Company granted stock options to directors, and officers to purchase 1,550,000 common shares of the Company at an exercise price of $0.10 for a period of 5 years following the date of grant which vest immediately. The options were valued at $117,610 using a Black-Scholes valuation model with the following assumptions: share price of $0.10 per common shares, expected dividend yield of 0%, expected volatility of 100%, risk-free rate of 3.45%, and expected life of 5 years. During the period ended the Company recorded stock based compensation expense of $117,610 related to this grant of stock options.

(Expressed in Canadian Dollars)

7. STOCK OPTIONS (Continued)

The following table reflects the actual stock options issued and outstanding as of May 31, 2023:

Expiry Date	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (Exercisable)
February 16, 2028	0.10	4.72	1,550,000	1,550,000

8. WARRANTS

The Company issued warrants to acquire common shares as follows:

	Number of Warrants	Weighted Average Exercise Price ($)
Balance, August 31, 2021, May 31, 2022, and August 31, 2022	**4,998,500**	**0.05**
Expired	(4,998,500)	0.05
Balance, May 31, 2023	**-**	**-**

As at May 31, 2023, the Company does not have any warrants issued and outstanding.

9. (LOSS) INCOME PER SHARE

Basic (loss) income per share is computed using the weighted average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted income per share, whereby all “in the money” stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same, as the inclusion of stock options and warrants is anti-dilutive.

	Three months ended May 31, 2023	Three months ended May 31, 2022	Nine months ended May 31, 2023	Nine months ended May 31, 2022
Weighted average shares outstanding -basic	77,515,500	77,515,500	**77,515,500**	71,950,291
Dilutive effect of stock options	-	-	**-**	-
Dilutive effect of warrants	-	-	**-**	-
Weighted average shares outstanding -diluted	77,515,500	77,515,500	**77,515,500**	71,950,291
Income (loss) per share				
-basic	$ 0.00	$ (0.00)	**$ (0.00)**	$ 0.01
-diluted	$ 0.00	$ (0.00)	**$ (0.00)**	$ 0.01
Comprehensive income (loss) per share				
-basic	$ 0.00	$ (0.00)	**$ (0.00)**	$ 0.01
-diluted	$ 0.00	$ (0.00)	**$ (0.00)**	$ 0.01

(Expressed in Canadian Dollars)

10. 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:

Fair Values

The Company has designated its cash as FVTPL which are measured at fair value. Fair value of cash is determined based on transaction value and is categorized as a Level One measurement.

- Level One - includes quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level Two - includes inputs that are observable other than quoted prices included in Level One.
- Level Three - includes inputs that are not based on observable market data.

The following tables present the Company's financial instruments that have been measured at fair value as at May 31, 2023:

	Level 1 $	Level 2 $	Level 3 $	Total $
Cash	132,341	-	-	132,341
Investments - Common shares	240,424	-	1,401,500	1,641,924
Investments - Warrants	-	234,010	122,220	356,230

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. As at May 31, 2023, management believes that the credit risk with respect to cash and cash equivalents, subscription receivables, and loan receivable is minimal. Cash is held with reputable Canadian financial institutions, and receivables are from trusted institutions or individuals from which management believes the risk of loss to be minimal.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market risk factors.

Price risk

Price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies.

Price risk typically arises from exposure to equity and commodity securities. If the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant the investment value could have increased or decreased by approximately $199,815.

11. 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 three and nine months ended May 31, 2023, the Company incurred professional fees of $6,469 and $24,706, respectively (three and nine months ended May 31, 2022 - $6,466 and $16,655) to MSSI. These services were incurred in the normal course of operations for general accounting and financial reporting matters, and CFO fees. As at May 31, 2023, MSSI was owed $nil (August 31, 2022 - $10,145), with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

During the three and nine months ended May 31, 2023, the Company incurred professional fees of $8,000, (three and nine months ended May 31, 2022 - $nil) to a director of the Company. As at May 31, 2023, the Director was owed $8,000 (August 31, 2022 - $nil), with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

See note 7.