

Moss Genomics Inc.

Condensed Consolidated Interim Financial Statements
For the three and six months ended December, 2022 and 2021

Expressed in Canadian Dollars - Unaudited

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

Moss Genomics Inc.Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian Dollars - unaudited)

	December 31, 2022	June 30, 2022
<hr/>		
Assets		
Current assets		
Cash	\$ 368,911	\$ 687,739
Prepaid expenses and deposits	60,033	-
GST receivable	6,752	1,655
	<hr/>	<hr/>
	435,696	689,394
Equipment and software (Note 5)	89,691	112,367
	<hr/>	<hr/>
Total assets	\$ 525,387	\$ 801,761
<hr/>		
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (Note 7)	\$ 83,161	\$ 140,274
	<hr/>	<hr/>
Total liabilities	83,161	140,274
<hr/>		
Shareholders' equity		
Share capital (Note 6)	1,453,230	1,408,230
Deficit	(1,011,004)	(746,743)
	<hr/>	<hr/>
Total shareholders' equity	442,226	661,487
	<hr/>	<hr/>
Total liabilities and shareholders' equity	\$ 525,387	\$ 801,761

Nature and continuance of operations and going concern (Note 1)
Subsequent event (Note 10)

Approved on behalf of the Board on February 28, 2022:

"Karl Cahill"

Karl Cahill, CEO and Director

"Nitin Kaushal"

Nitin Kaushal, Director

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

Moss Genomics Inc.

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars - unaudited)

	Three months ended December 31, 2022	Three months ended December 31, 2021	Six months ended December 31, 2022	Six months ended December 31, 2021
Expenses				
Consulting fees (Note 7)	\$ 54,631	\$ 90,633	\$ 96,281	\$ 180,233
Professional fees	42,218	12,851	65,085	20,786
Office and miscellaneous	11,051	812	13,462	1,052
Transfer agent and filing fees	36,280	4,400	45,759	4,400
Marketing fees	8,741	37,421	20,998	56,695
Depreciation expense (Note 5)	11,245	11,811	22,676	15,811
Loss and comprehensive loss	\$ 164,166	\$ 157,928	\$ 264,261	\$ 278,977
Basic and diluted loss per share	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.01
Weighted average number of shares outstanding – basic and diluted	44,527,000	38,891,431	44,359,787	36,348,240

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

Moss Genomics Inc.

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity

(Expressed in Canadian Dollars - unaudited)

	Share capital		Deficit	Total shareholders' equity (deficiency)
	Number	Amount		
Balance, June 30, 2021	13,250,000	\$ 108,251	\$ (119,959)	\$ (11,708)
Common shares issued for equipment (Notes 5 and 6)	5,000,000	100,000	-	100,000
Common shares issued for the acquisition of Standard Acquisition Corp. (Notes 4 and 6)	11,277,000	244,979	13,183	258,162
Common shares issued in private placement (Note 6)	10,000,000	500,000	-	500,000
Forgiveness of debt (Note 7)	-	-	28,581	28,581
Loss and comprehensive loss for the period	-	-	(278,977)	(278,977)
Balance, December 31, 2021	39,527,000	\$ 953,230	\$ (357,172)	\$ 596,058
Balance, June 30, 2022	44,077,000	\$ 1,408,230	\$ (746,743)	\$ 661,487
Warrants exercised (Note 6)	450,000	45,000	-	45,000
Loss and comprehensive loss for the period	-	-	(264,261)	(264,261)
Balance, December 31, 2022	44,527,000	\$ 1,453,230	\$ (1,011,004)	\$ 442,226

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

Moss Genomics Inc.

Condensed Consolidated Interim Statements of Cash Flows

(Expressed in Canadian Dollars - unaudited)

	Six months ended December 31, 2022	Six months ended December 31, 2021
Cash provided by (used in):		
Operating activities		
Loss and comprehensive loss for the period	\$ (264,261)	\$ (278,977)
Non-cash items:		
Depreciation expense	22,676	15,811
Changes in non-cash working capital items:		
Shareholder loan	-	278,918
GST receivable	(5,097)	-
Prepaid expenses and deposits	(60,033)	-
Accounts payable and accrued liabilities	(57,113)	(47,559)
Net cash used in operating activities	(363,828)	(31,807)
Investing activities		
Cash on acquisition of Standard Acquisition Corp.	-	46,022
Purchase of equipment and software	-	(37,910)
Net cash provided by investing activities	-	8,112
Financing activities		
Warrants exercised	45,000	-
Private placement	-	500,000
Net cash provided by financing activities	45,000	500,000
Increase (decrease) in cash	(318,828)	476,305
Cash, beginning of the period	687,739	534
Cash, end of the period	\$ 368,911	\$ 476,839

Supplemental cash flow information

Interest paid	\$ -	\$ -
Taxes paid	-	-
Fair value of shares issued for equipment (Notes 5 and 6)	-	100,000
Equipment included in accounts payable and accrued liabilities	-	12,522

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

Moss Genomics Inc.

Notes to the Condensed Consolidated Interim Financial Statements

For the three and six months ended December, 2022 and 2021

(Expressed in Canadian Dollars - unaudited)

1. Nature and continuance of operations and going concern

Moss Genomics Inc. (formerly Nou Camp Capital Corp.) (the “Company”) was incorporated under the British Columbia Business Corporations Act on September 25, 2018. The Company’s head office is located at Suite 907 – 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3 and the registered and records office of the Company is located at Suite 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

On January 19, 2023, the Company received final receipt from the British Columbia Securities Commission of the Company’s Long Form Prospectus dated January 19, 2023 and the Company’s common shares were listed on the Canadian Securities Exchange (“CSE”) under the trading symbol “MOSS”.

These condensed consolidated interim financial statements have been prepared on a going concern basis, which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business. There is no assurance that the Company will be able to finance its business operations. As such, the Company’s business involves a high degree of risk. Additional funds will be required to enable the Company to pursue such an initiative and the Company may be unable to obtain such financing at all or on terms which are satisfactory to it. Furthermore, there is no assurance that the Company will be profitable. Management intends to finance operating costs over the next twelve months with loans from directors and companies controlled by directors and/or private placement of common shares. These conditions indicate the existence of a material uncertainty that casts significant doubt about the Company’s ability to continue as a going concern. These condensed consolidated interim financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

Since March 2020, the outbreak of the novel strain of coronavirus, specifically identified as “COVID-19”, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to business globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and conditions of the Company and its operations in future periods.

2. Basis of Preparation

Statement of compliance with International Financial Reporting Standards

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting, using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

Basis of measurement

These condensed consolidated interim financial statements have been prepared on a historical cost basis except for certain financial instruments classified as fair value through profit and loss, which are stated at their fair values. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting and are presented in Canadian dollars unless otherwise specified.

Moss Genomics Inc.

Notes to the Condensed Consolidated Interim Financial Statements

For the three and six months ended December, 2022 and 2021

(Expressed in Canadian Dollars - unaudited)

Basis of Consolidation

The condensed consolidated interim financial statements include the accounts of the Company and its wholly owned subsidiaries, Moss Genomics Holdings Inc., formed pursuant to the Amalgamation (defined herein, Note 4) and Moss Genomics (US) Inc. Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

Use of estimates and judgements

The preparation of the Company's condensed consolidated interim financial statements in conformity with IFRS requires management to make estimates and assumptions concerning the future. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) Income taxes

The Company recognizes deferred tax assets for deductible temporary differences, unused tax losses and other income tax deductions only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and other income tax deductions can be utilized. In assessing the probability of realizing the income tax benefits of deductible temporary differences, unused tax losses and other income tax deductions, management makes estimates related to expectations of future taxable income, applicable tax planning opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. The likelihood that tax positions taken will be sustained upon examination by applicable tax authorities is assessed based on individual facts and circumstances of the relevant tax position evaluated in light of all available evidence.

As at December 31, 2022, the Company has not recognized any deferred tax assets for deductible temporary differences. Changes in any of the above-mentioned estimates can materially affect the amount of income tax assets recognized. In addition, where applicable tax laws and regulations are either unclear or subject to varying interpretations, changes in these estimates can occur that materially affect the amounts of income tax assets recognized. The Company reassesses unrecognized income tax assets at the end of each reporting period.

ii) Going Concern

The assessment of whether the going concern assumption is appropriate requires management to take into account all available information about the future, which is at least twelve months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern (Note 1).

iii) Asset acquisition versus business combination:

Management applied judgment with respect to whether the Amalgamation (defined herein) with Standard Acquisition Corp. was considered an asset acquisition or business combination. The assessments required management to assess the inputs, processes and outputs of the company acquired at the time of acquisition. Pursuant to the assessment, the transaction was considered to be an asset acquisition (Note 4).

Moss Genomics Inc.

Notes to the Condensed Consolidated Interim Financial Statements

For the three and six months ended December, 2022 and 2021

(Expressed in Canadian Dollars - unaudited)

iv) Determination of useful lives of equipment and software

Each significant component of equipment and software is depreciated over their estimated useful lives. Estimated useful lives are determined based on current facts and past management experience and take into consideration the anticipated physical life of the asset, existing long-term sales agreements, and contracts, current and forecasted demand, and the potential for technological obsolescence.

v) Non-monetary, share-based transactions

A share-based payment is a transaction in which the entity receives goods or services either as consideration for its equity instruments or by incurring liabilities for amounts based on the price of the entity's shares or other equity instruments of the entity. On the issuance of equity instruments in exchange for goods or services, management's judgement is required to determine the fair value of the equity instruments and the goods or services received.

3. Significant Accounting Policies

The accounting policies followed by the Company are set out in Note 3 to the audited financial statements of the Company for the years ended June 30, 2022 and 2021, and have been consistently followed in the preparation of these condensed consolidated interim financial statements. Other accounting pronouncements with future effective dates are either not applicable or are not expected to have a material impact on the Company's financial statements. During the three and six months ended December 31, 2022, the Company did not adopt any new following accounting policies.

4. Amalgamation with Standard Acquisition Corp.

Pursuant to an amalgamation agreement dated September 2, 2021, the Company combined its business with that of Standard Acquisition Corp. ("Standard") through a "three-cornered" amalgamation effective September 28, 2021, whereby Standard amalgamated with a subsidiary of the Company to form Moss Genomics Holdings Inc. (the "Amalgamation"). Pursuant to the Amalgamation, Standard shareholders were issued an aggregate of 11,277,000 common shares of the Company in exchange for all of the issued and outstanding shares of Standard. The Company's common shares issued were measured at the fair value of the net assets acquired as it was determined to be the more reliable measure of fair value.

The acquisition of Standard was accounted for as an asset acquisition in accordance with the guidance provided in IFRS 2, Share-based Payments as Standard did not qualify as a business according to the definition in IFRS 3, Business Combinations ("IFRS 3"). Accordingly, the acquisition did constitute a business combination; rather it was treated as an issuance of common shares by the Company for the net assets of Standard.

The purchase price is allocated as follows:

Consideration	
Fair value of the Company's shares: (11,277,000 common shares)	\$ 244,979
<hr/>	
Net assets acquired	
Cash	46,022
Receivables	200,001
Accounts payable	(1,044)
	<hr/> 244,979

Moss Genomics Inc.

Notes to the Condensed Consolidated Interim Financial Statements

For the three and six months ended December, 2022 and 2021

(Expressed in Canadian Dollars - unaudited)

5. Equipment and software

On July 19, 2021, the Company issued a total of 5,000,000 common shares with a fair value of \$100,000 to third parties in exchange for a blood analyzer machine and rights to the associated software. The useful life of the Company's equipment has been determined to be five years.

On October 8, 2021, the Company closed the acquisition of the "All Bets Are On" mobile software application from a third party for US\$40,000, with US\$25,000 due on the closing date and US\$2,500 due on the first business day of each successive month after closing, for a period of six months. The useful life of the Company's mobile software has been determined to be two years.

During the three and six months ended December 31, 2022, the Company recorded \$11,245 (2021 - \$11,811) and \$22,676 (2021 - \$15,811), respectively, in depreciation expense for the Company's equipment and software, which are all based in Canada.

The following table shows details of cost and accumulated amortization for the Company's equipment and software for the six months ended December 31, 2022:

Cost	Equipment		Software		Total
Balance, June 30, 2021	\$	-	\$	-	\$ -
Additions		100,000		50,705	150,705
Balance, June 30, 2022		100,000		50,705	150,705
Additions		-		-	-
Balance, December 31, 2022	\$	100,000	\$	50,705	\$ 150,705
Accumulated amortization					
Balance, June 30, 2021	\$	-	\$	-	\$ -
Amortization		18,959		19,379	38,338
Balance, June 30, 2022		18,959		19,379	38,338
Amortization		10,000		12,676	22,676
Balance, December 31, 2022	\$	28,959	\$	32,055	\$ 61,014
Net book value					
Balance, June 30, 2022	\$	81,041	\$	31,326	\$ 112,367
Balance, December 31, 2022	\$	71,041	\$	18,650	\$ 89,691

6. Share capital

(a) Authorized

The Company has authorized an unlimited number of common shares without par value.

(b) Issued

As at December 31, 2022, there were 44,527,000 common shares outstanding (June 30, 2022 – 44,077,000).

Six months ended December 31, 2022:

On September 7, 2022, 450,000 share purchase warrants were exercised for gross proceeds of \$45,000. At December 31, 2022, there were 5,000,000 warrants outstanding with an exercise price of \$0.10 and a remaining life of 0.93 years.

Moss Genomics Inc.

Notes to the Condensed Consolidated Interim Financial Statements

For the three and six months ended December, 2022 and 2021

(Expressed in Canadian Dollars - unaudited)

Six months ended December 31, 2021:

On July 19, 2021, the Company issued a total of 5,000,000 common shares with a fair value of \$100,000 to third parties in exchange for a blood analyzer machine and rights to the associated software (Note 5).

On September 28, 2021, the Amalgamation closed and the Company issued 11,277,000 common shares to Standard shareholders (Note 4).

On December 7, 2021, the Company closed a non-brokered private placement by issuing 10,000,000 Units (each, a "Unit") at a price of \$0.05 per Unit for gross proceeds of \$500,000. Each Unit comprises one common share and one common share purchase warrant (a "Warrant") of the Company, with each Warrant entitling the holder thereof to acquire an additional common share at any time from the date of issue of the Warrants until the date which is 24 months after the date of issue at an exercise price of \$0.10. Using the residual value method of accounting for share purchase warrants issued as part of Units in private placements, no value was assigned to the warrants.

On December 14, 2021 \$36,832 in accounts payable was forgiven net of the due from shareholders of \$8,251, which resulted in a gain on forgiveness of debt of \$28,581. As the debtors were acting in their capacity as shareholders of the Company, the gain on debt settlement was recorded in deficit as a recovery of shareholders' equity.

7. Related party transactions

Key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Board and corporate officers, including the Company's Chief Executive Officer and Chief Financial Officer.

During the six months ended December 31, 2022, the Company incurred consulting fees for key management remuneration of \$61,030 (2021 - \$63,722) with the Company's Chief Executive Officer ("CEO"). As at December 31, 2022, the Company had \$Nil (June 30, 2022 - \$9,771) due to the CEO.

During the six months ended December 31, 2022, the Company recorded consulting fees for key management remuneration of \$35,250 with the President and interim CFO of the Company (2021 - \$35,174). As at December 31, 2022, the Company had \$30,017 (June 30, 2022 - \$65,322) due to the President and interim CFO.

As at December 31, 2021, the Company had \$9,450 (June 30, 2021 - \$9,450) payable to a company controlled by a close family member of a director for administration services rendered during fiscal 2019, which has been included in accounts payable.

These transactions are in the normal course of the operations on normal commercial terms and conditions, which is the amount of consideration established and agreed to by the related parties.

8. Management of capital

The Company considers its capital to be comprised of shareholders' equity. The Board does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

Moss Genomics Inc.

Notes to the Condensed Consolidated Interim Financial Statements

For the three and six months ended December, 2022 and 2021

(Expressed in Canadian Dollars - unaudited)

In order to carry out the planned activities and pay for administrative costs, the Company may attempt to raise additional amounts of capital through the issuance of shares. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management since incorporation. The Company is not subject to external capital requirements.

9. Financial instruments

- (a) Categories of financial instruments and fair value measurements

	December 31, 2022	June 30, 2022
Financial assets at amortized cost		
Cash	\$ 368,911	\$ 687,739
GST receivable	6,752	1,655
Financial liabilities at amortized cost		
Accounts payable	45,991	118,360
Accrued liabilities	37,170	21,914

The Company considers that the carrying amount of all its financial assets recognized at amortized cost in the financial statements approximate their fair value due to the demand nature or short-term maturity of these instruments.

- (b) Management of financial risks

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. The Company assessed credit risk as low.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's liquidity and operating results may be adversely affected if its access to the capital market is hindered. The Company had sufficient cash to meet its current liabilities at December 31, 2022; however, more funds will be required. The Company assessed liquidity risk as high (Note 1).

Foreign exchange risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company is exposed to foreign exchange risk on its accounts payable denominated in US dollars.

Moss Genomics Inc.

Notes to the Condensed Consolidated Interim Financial Statements

For the three and six months ended December, 2022 and 2021

(Expressed in Canadian Dollars - unaudited)

As at December 31, 2022 and June 30, 2022, the Company had exposure to foreign currency risk through the following assets and liabilities denominated in US Dollars:

	December 31, 2022	June 30, 2022
	US Dollars	US Dollars
Accounts payable and accrued liabilities	(23,256)	(98,894)
Canadian dollar equivalent	(31,498)	(128,577)

Based on the above net exposures a 5% change in the Canadian Dollar/US Dollar exchange rate would impact the Company's net loss by approximately \$1,600 (June 30, 2022 - \$5,300). As at December 31, 2022 and June 30, 2022 the Company has not hedged its exposure to currency fluctuations. The Company assessed its financial currency risk as moderate as at December 31, 2022 and June 30, 2022.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's loan payable is non-interest bearing. The Company assessed interest rate risk as low.

10. Subsequent event

On February 22, 2023 the Company granted incentive stock options to certain directors, officers and consultants to acquire 1,320,000 common shares of the Company at a price of \$0.10 per share, vesting immediately and expiring on February 22, 2028.