

Moss Genomics Inc.

Condensed Consolidated Interim Financial Statements
For the three months ended September 30, 2023 and 2022

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)

	September 30, 2023	June 30, 2023
Assets		
Current assets		
Cash	\$ 5,213	\$ 17,587
Prepaid expenses and deposits	9,063	26,053
GST receivable	16,534	16,128
	30,810	59,768
Equipment and software (Note 4)	56,041	67,015
Total assets	\$ 86,851	\$ 126,783
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (Note 6)	\$ 67,777	\$ 50,499
Total liabilities	67,777	50,499
Shareholders' equity		
Share capital (Note 5)	1,453,230	1,453,230
Share option reserve (Note 5)	100,188	100,188
Deficit	(1,534,344)	(1,477,134)
Total shareholders' equity	19,074	76,284
Total liabilities and shareholders' equity	\$ 86,851	\$ 126,783

Nature and continuance of operations and going concern (Note 1)

Subsequent event (Note 9)

Approved on behalf of the Board on November 28, 2023:

"Karl Cahill"

Karl Cahill, CEO and Director

"Mark Tommasi"

Mark Tommasi, 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	
	September 30,	September 30,
	2023	2022
Expenses		
Consulting fees (Note 6)	-	41,650
Professional fees	22,664	22,867
Office and miscellaneous	17,410	2,411
Transfer agent and filing fees	3,556	9,479
Marketing fees	2,606	12,257
Depreciation expense (Note 4)	10,974	11,431
Loss and comprehensive loss	\$ (57,210)	\$ (100,095)
Basic and diluted loss per share	(0.00)	(0.00)
Weighted average number of shares outstanding – basic and diluted	44,527,000	44,189,500

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		Reserve	Deficit	Total shareholders' equity (deficiency)
	Number	Amount			
Balance, June 30, 2022	44,077,000	\$ 1,408,230	\$ -	\$ (746,743)	\$ 661,487
Warrants exercised	450,000	45,000	-	-	45,000
Loss and comprehensive loss for the period	-	-	-	(100,095)	(100,095)
Balance, September 30, 2022	44,527,000	\$ 1,453,230	\$ -	\$ (846,838)	\$ 606,392
Balance, June 30, 2023	44,527,000	\$ 1,453,230	\$ 100,188	\$(1,477,134)	\$ 76,284
Loss and comprehensive loss for the period	-	-	-	(57,210)	(57,210)
Balance, September 30, 2023	44,527,000	\$ 1,453,230	\$ 100,188	\$(1,534,344)	\$ 19,074

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)

	Three months ended	
	September 30, 2023	September 30, 2022
Cash provided by (used in):		
Operating activities		
Loss and comprehensive loss for the period	\$ (57,210)	\$ (100,095)
Non-cash items:		
Depreciation expense	10,974	11,431
Changes in non-cash working capital items:		
GST receivable	(406)	(812)
Prepaid expenses and deposits	16,990	-
Accounts payable and accrued liabilities	17,278	(85,412)
Net cash used in operating activities	<u>(12,374)</u>	<u>(174,888)</u>
Financing activities		
Warrants exercised	-	45,000
Net cash provided by financing activities	<u>-</u>	<u>45,000</u>
Increase (decrease) in cash	(12,374)	(129,888)
Cash, beginning of the period	17,587	687,739
Cash, end of the period	<u>\$ 5,213</u>	<u>\$ 557,851</u>

Supplemental cash flow information

Equipment included in accounts payable and accrued liabilities	-	-
Interest paid	-	-
Taxes paid	-	-

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

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Notes to the Condensed Consolidated Interim Financial Statements

For the three months ended September 30, 2023 and 2022

(Expressed in Canadian Dollars - unaudited)

1. Nature and continuance of operations and going concern

Moss Genomics Inc. (the “Company”) was incorporated under the British Columbia Business Corporations Act on September 25, 2018. The Company is an emerging consumer genomics company, which offers personalized health, anti-aging and wellness offerings. The Company operates solely within one segment. 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. As such, there is no guarantee that the Company may continue to operate into the future with the necessary working capital, and it is a clear risk that the liquidity situation of the Company may not remain adequate in order to continue working with suppliers and meeting its liabilities and financial obligations. Due to this fact, the Company recognizes that there is a significant risk around the sufficiency of cash and cash equivalents both now and looking into the future. 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.

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.

Basis of Consolidation

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

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(Expressed in Canadian Dollars - unaudited)

2. Basis of Preparation (continued)

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) **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).

ii) **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 September 30, 2023, 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.

iii) **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.

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2. Basis of Preparation (continued)

iv) 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. Material Accounting Policy Information

The accounting policies followed by the Company are set out in Note 3 to the audited consolidated financial statements for the year ended June 30, 2023 and have been consistently followed in the preparation of these condensed consolidated interim financial statements. In the current year, the Company has applied the below amendments to IFRS Standards and Interpretations issued by the IASB that were effective for annual periods that begin on or after January 1, 2023. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgments – Disclosure of Accounting Policies

The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term "significant accounting policies" with "material accounting policy information." Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. The IASB has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2.

The amendments were applied effective July 1, 2023 and did not have a material impact on the Company's condensed consolidated interim financial statements.

4. 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 months ended September 30, 2023, the Company recorded \$10,974 (2022 - \$11,431) in depreciation expense for the Company's equipment and software.

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4. Equipment and software (continued)

The following table shows details of cost and accumulated amortization for the Company's equipment and software for the three months ended September 30, 2023:

Cost	Equipment		Software		Total
Balance, June 30, 2022	\$	100,000	\$	50,705	\$ 150,705
Additions		-		-	-
Balance, June 30, 2023		100,000		50,705	150,705
Additions		-		-	-
Balance, September 30, 2023	\$	100,000	\$	50,705	\$ 150,705
Accumulated amortization					
Balance, June 30, 2022	\$	18,959	\$	19,379	\$ 38,338
Amortization		20,000		25,352	45,352
Balance, June 30, 2023		38,959		44,731	83,690
Amortization		5,000		5,974	10,974
Balance, September 30, 2023	\$	61,041	\$	50,705	\$ 67,015
Net book value					
Balance, June 30, 2023	\$	61,041	\$	5,974	\$ 67,015
Balance, September 30, 2023	\$	56,041	\$	-	\$ 56,041

5. Share capital

(a) Authorized

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

(b) Issued

As at September 30, 2023, there were 44,527,000 common shares outstanding (June 30, 2023 – 44,527,000). At September 30, 2023, there were 9,498,750 (June 30, 2023 – 11,398,500) shares held in escrow, subject to the following escrow release conditions: 1,899,750 to be released on January 19, 2024, and 1,899,750 every 6 months after that date until July 19, 2026.

Three months ended September 30, 2023:

There were no common shares issued during the three months ended September 30, 2023.

Subsequent to September 30, 2023, 200,000 warrants were exercised into an equivalent number of common shares for gross proceeds of \$20,000 (Note 9).

Three months ended September 30, 2022:

On September 7, 2022, 450,000 share purchase warrants were exercised for gross proceeds of \$45,000.

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5. Share

	September 30, 2023		September 30, 2022	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Outstanding, beginning	1,120,000	\$ 0.10	-	\$ -
Granted	-	-	-	-
Outstanding and exercisable, ending	1,120,000	\$ 0.10	-	\$ -

capital (continued)

(c) Stock options

A summary of the continuity of the Company's stock options is as follows:

During the three months ended September 30, 2023 and 2022, the Company did not recognise any stock-based compensation expense.

As at September 30, 2023, the Company had outstanding options as follows:

Expiry date	Options outstanding	Options exercisable	Exercise price	Remaining contractual life (in years)
February 22, 2028	1,120,000	1,120,000	\$ 0.10	4.40

(d) Warrants

	September 30, 2023		September 30, 2022	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Outstanding, beginning of period	5,000,000	\$ 0.10	5,450,000	\$ 0.10
Exercised	-	-	(450,000)	0.10
Outstanding, end of period	5,000,000	\$ 0.10	5,000,000	\$ 0.10

At September 30, 2023, there were 5,000,000 warrants outstanding with an exercise price of \$0.10 and a remaining life of 0.19 years.

A summary of the continuity of the Company's warrants is as follows:

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(Expressed in Canadian Dollars - unaudited)

Subsequent to September 30, 2023, 200,000 warrants were exercised into an equivalent number of common shares for gross proceeds of \$20,000 (Note 9).

6. 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 three months ended September 30, 2023, the Company incurred consulting fees for key management remuneration of \$Nil (2022 - \$29,387) with the Company's Chief Executive Officer ("CEO"). As at September 30, 2023, the Company had \$12,325 (June 30, 2023 - \$11,499) due to the CEO.

During the three months ended September 30, 2023, the Company recorded consulting fees for key management remuneration of \$Nil with the President and interim CFO of the Company (2022 - \$11,755). As at September 30, 2023, and June 30, 2023 the Company did not owe any amounts to the President and interim CFO.

During the three months ended September 30, 2023, the Company incurred office and miscellaneous expenses of \$Nil (2022 - \$309) from an entity controlled by a director of the Company. As at September 30, 2023, the Company owed \$Nil (2022 - \$39) to the entity, included in accounts payable and accrued liabilities.

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.

7. 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.

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.

8. Financial instruments

(a) Categories of financial instruments and fair value measurements

September 30, 2023	June 30, 2023
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Moss Genomics Inc.

Notes to the Condensed Consolidated Interim Financial Statements

For the three months ended September 30, 2023 and 2022

(Expressed in Canadian Dollars - unaudited)

Financial assets at amortized cost			
Cash	\$	5,213	\$ 17,587
GST receivable	\$	16,534	\$ 16,128
Financial liabilities at amortized cost			
Accounts payable and accrued liabilities	\$	67,777	\$ 50,499

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.

8. Financial instruments (continued)

(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 did not have sufficient cash to meet its current liabilities at September 30, 2023, therefore 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.

As at September 30, 2023 and June 30, 2023, the Company had exposure to foreign currency risk through the following assets and liabilities denominated in US Dollars:

	September 30, 2023	June 30, 2023
	US Dollars	US Dollars
Accounts payable and accrued liabilities	(9,368)	(10,764)
Canadian dollar equivalent	(12,665)	(14,252)

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 \$633 (June 30, 2023 - \$713). As at September 30, 2023 and June 30, 2023 the Company has not hedged its exposure to currency fluctuations. The

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Notes to the Condensed Consolidated Interim Financial Statements

For the three months ended September 30, 2023 and 2022

(Expressed in Canadian Dollars - unaudited)

Company assessed its financial currency risk as moderate as at September 30, 2023 and June 30, 2023.

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 does not currently hold any interest-bearing loans. The Company assessed interest rate risk as low.

9. Subsequent event

On October 30, 2023, 200,000 warrants were exercised into an equivalent number of common shares for gross proceeds of \$20,000.