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**ONCO-INNOVATIONS LIMITED**  
(FORMERLY AURORA SKY VENTURES CORP.)

**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**For the six months ended October 31, 2024**

(Expressed in Canadian Dollars)

(Unaudited)

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**NOTICE OF NO AUDITOR REVIEW OF THE  
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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

The accompanying unaudited condensed interim consolidated financial statements of the Company for the six months ended October 31, 2024, have been prepared by and are the responsibility of the Company's management, and have not been reviewed by the Company's auditors.

**ONCO-INNOVATIONS LIMITED**

(FORMERLY AURORA SKY VENTURES CORP.)

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

	Note	October 31, 2024 \$	April 30, 2024 \$
<b>ASSETS</b>			
CURRENT			
Cash		415,922	447,856
Prepaid expenses and deposits		5,250	-
Total Asset		421,172	447,856
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
CURRENT			
Accounts payable and accrued liabilities	8	164,300	128,949
Total liabilities		164,300	128,949
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	7	617,500	50,000
Share subscriptions received	7	220,500	400,162
Share-based reserve	7	48,077	-
Deficit		(629,205)	(131,255)
Total shareholders' equity		256,872	318,907
Total liabilities and shareholders' equity		421,172	447,856

Nature of operations and continuance of business (Note 1)

Approved and authorized for issuance on behalf of the Board of Directors on December 20, 2024:

"Zachary Stadnyk"  
Zachary Stadnyk, Director

"Richard Heinzl"  
Richard Heinzl, Director

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

**ONCO-INNOVATIONS LIMITED**

(FORMERLY AURORA SKY VENTURES CORP.)

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

		Three months ended October 31, 2024	Six months ended October 31, 2024	Period from January 10, 2024 (date of incorporation) to April 30, 2024
	Note	\$	\$	\$
<b>Expenses</b>				
Advertising and promotion		17,103	30,228	-
Consulting fees	8	67,145	74,270	58,669
General and administrative		745	850	171
Professional fees		63,800	179,928	72,415
Research and development	6	30,048	55,048	-
Transfer agent and filing fees		467	467	-
Share-based compensation	7	1,791	2,130	-
Total expenses		(181,099)	(342,921)	(131,255)
Net loss before other items				
<b>Other Items</b>				
Transaction consideration	5	-	(155,029)	-
Net loss and comprehensive loss		(181,099)	(497,950)	(131,255)
Loss per share, basic and diluted		(0.00)	(0.01)	(0.04)
Weighted average number of shares outstanding		38,387,000	36,141,304	3,482,143

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

**ONCO-INNOVATIONS LIMITED**

(FORMERLY AURORA SKY VENTURES CORP.)

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

For the six months ended October 31, 2024, and for the period from January 10, 2024 (date of incorporation) to April 30, 2024

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

	Share capital		Share subscriptions received \$	Contributed Surplus \$	Deficit \$	Total shareholders' equity \$
	Number of shares	Amount \$				
Balance, January 10, 2024 (date of incorporation)	-	-	-	-	-	-
Private placement	10,000,000	50,000	-	-	-	50,000
Share subscriptions received	-	-	400,162	-	-	400,162
Net loss for the period	-	-	-	-	(131,255)	(131,255)
<b>Balance, April 30, 2024</b>	<b>10,000,000</b>	<b>50,000</b>	<b>400,162</b>	<b>-</b>	<b>(131,255)</b>	<b>318,907</b>
Private placement	24,000,000	480,000	(400,162)	-	-	79,838
Shares issued pursuant to acquisition (Note 5)	4,375,000	87,500	-	45,947	-	133,447
Share-based compensation	-	-	-	2,130	-	2,130
Share subscriptions	-	-	220,500	-	-	220,500
Net loss for the period	-	-	-	-	(497,950)	(497,950)
<b>Balance, October 31, 2024</b>	<b>38,375,000</b>	<b>617,500</b>	<b>220,500</b>	<b>48,077</b>	<b>(629,205)</b>	<b>256,872</b>

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

**ONCO-INNOVATIONS LIMITED**

(FORMERLY AURORA SKY VENTURES CORP.)

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

	For the six months ended October 31, 2024 \$	Period from January 10, 2024 (date of incorporation) to April 30, 2024 \$
<b>OPERATING ACTIVITIES</b>		
Net loss for the period	(497,950)	(131,255)
Items not involving cash:		
Share-based compensation	2,130	-
Transaction consideration	155,029	-
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	(82,692)	128,949
Net cash used in operating activities	(423,483)	(2,306)
<b>INVESTING ACTIVITIES</b>		
Cash acquired from RTO	91,211	-
Net cash provided by financing activities	91,211	-
<b>FINANCING ACTIVITIES</b>		
Proceeds from private placement	300,338	-
Proceeds from subscriptions received	-	450,162
Net cash provided by financing activities	300,338	450,162
Change in cash	(31,934)	447,856
Cash, beginning of period	447,856	-
Cash, end of period	415,922	447,856

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

# **ONCO-INNOVATIONS LIMITED**

(FORMERLY AURORA SKY VENTURES CORP.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended October 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

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## **1. NATURE OF OPERATIONS AND GOING CONCERN**

Onco-Innovations Limited (formerly: Aurora Sky Ventures Corp). (“Onco” or the “Company”) was incorporated on September 16, 2021, pursuant to the provisions of the Business Corporations Act (British Columbia) and is the parent company of Onco-Innovation Operations Inc. (formerly: Onco-Innovations Inc.) (“OIOI” or “Onco Operations”), a company incorporated in British Columbia on January 10, 2024. The Company’s head office is located at 1309 – 7<sup>th</sup> Street SW, Calgary, Alberta, Canada, T2R 1A5 and registered records office is Suite 2300 – 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5. Effective July 25, 2024, the Company changed its name from Aurora Sky Ventures Corp. to Onco-Innovations Limited. The Company commenced trading on the Canadian Securities Exchange on November 26, 2024 under the trading symbol “ONCO.”

The Company is a pre-clinical stage biotechnology company working on developing drug candidates that can increase the effectiveness of current cancer treatments. The Company has obtained an exclusive license from the University of Alberta for a Polynucleotide Kinase 3'-Phosphatase (“PNKP”) inhibitor technology (the “PNKP Inhibitor Technology”). PNKP has been identified as a key enzyme that repairs cancer cell DNA after treatment with chemotherapy or radiation therapy. By inhibiting PNKP, the Company’s PNKP Inhibitor Technology has the potential to be developed into a drug that prevents cancer cells from repairing themselves after cancer treatments, therefore making current treatments more effective. PNKP inhibitors also have several potential novel use cases in the treatment of cancer.

On July 12, 2024, the Company acquired all the issued and outstanding shares of OIOI by way of reverse takeover (the “Acquisition”). Pursuant to the Acquisition, OIOI became a wholly owned subsidiary of Onco for legal purposes and the Company changed its name to Onco-Innovation Limited from Aurora Sky Ventures Corp.

Upon closing of the Acquisition, the shareholders of OIOI had control of the Company and as a result, the Acquisition is considered a reverse acquisition of Onco by OIOI. For accounting purposes, OIOI is considered the acquirer and Onco, the acquiree; therefore, the Company and these condensed interim consolidated financial statements are a continuation of the financial statements of OIOI. The net assets of Onco at the date of the reverse acquisition are deemed to have been acquired by OIOI and these condensed interim consolidated financial statements include the results of operations of Onco from July 12, 2024. See Note 5 for additional details

These condensed interim consolidated financial statements have been prepared with the assumption that the Company will realize its assets and discharge its liabilities in the normal course of business. During the six months ended October 31, 2024, the Company had no revenues and incurred a net loss of \$497,950. As at October 31, 2024, the Company had an accumulated deficit of \$629,025. The continued operations of the Company are dependent on its ability to develop a sufficient financing plan, receive continued financial support from related parties, complete sufficient equity financing, and generate profitable operations in the future. The Company has no assurance that it will be successful in its efforts. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company’s ability to continue as a going concern.

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

# ONCO-INNOVATIONS LIMITED

(FORMERLY AURORA SKY VENTURES CORP.)

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended October 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

### 2. BASIS OF PRESENTATION

#### a) Statement of compliance

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

#### b) Basis of measurement

These condensed interim consolidated financial statements have been prepared on a historical basis, except for certain financial instruments that have been measured at fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The condensed interim consolidated financial statements are presented in Canadian dollars, which is the functional currency of the Company.

#### c) Basis of consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary at the end of the reporting period:

	<b>Incorporated</b>	<b>Nature</b>	<b>Ownership October 31, 2024</b>	<b>Ownership April 30, 2024</b>
Onco-Innovation Operations Inc.	British Columbia	Research and Development	100%	NIL

These consolidated financial statements are a continuation of the financial statements of Onco Operations. The net assets of Onco at the date of the reverse acquisition are deemed to have been acquired by Onco Operations and these condensed interim consolidated financial statements include the results of operations of Onco from July 12, 2024.

The results of the wholly owned subsidiary will continue to be included in the consolidated financial statements of the Company until the date that the Company’s control over the subsidiary ceases. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity to obtain benefits from its activities. Intercompany balances and transactions, including unrealized income and expenses arising from intercompany transactions, are eliminated on consolidation.

### 3. MATERIAL ACCOUNTING POLICIES

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited financial statements for the period ended April 30, 2024. The accompanying unaudited condensed interim financial statements should be read in conjunction with the Company’s audited financial statements for the period ended April 30, 2024.

## ONCO-INNOVATIONS LIMITED

(FORMERLY AURORA SKY VENTURES CORP.)

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended October 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

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#### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed interim consolidated financial statements and the reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These condensed interim consolidated financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the condensed interim consolidated financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions, and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### *Significant judgments*

Management has made critical judgments in the process of applying accounting policies, including:

- i. Going concern – The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances.
- ii. Business combination – The determination of whether a set of assets acquired and liabilities assumed in an acquisition constitutes a business may require the Company to make certain judgements, considering all facts and circumstances. A business is presumed to be an integrated set of activities and assets capable of being conducted and managed for the purpose of providing a return in the form of dividends, lower costs, or economic benefits. The Company bases its estimates and judgments on current facts and various other factors that it believes to be reasonable under the circumstances. The actual results experienced by the Company may differ materially and adversely from the Company's estimates and could affect future results of operations and cash flows.

##### *Significant estimates*

Management has made critical estimates in the process of applying accounting policies, including:

- i. Share-based compensation – The Company uses the Black-Scholes option pricing model to value options and warrants granted during the year. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates that are subjective and may not be representative.

## ONCO-INNOVATIONS LIMITED

(FORMERLY AURORA SKY VENTURES CORP.)

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended October 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

#### 5. ACQUISITION OF ONCO-INNOVATIONS OPERATIONS INC. (“OIOI”)

On July 12, 2024, Onco completed the acquisition of all issued and outstanding shares of OIOI in exchange for the issuance of 34,000,000 common shares of the Company. As a result of the acquisition, the former shareholders of OIOI held 89% of the outstanding common shares of the Company, and, for accounting purposes, are considered to have acquired control of the Company. The acquisition has been accounted for as an asset acquisition for accounting purposes, as the transaction is considered to be outside of the scope of IFRS 3, Business Combinations, as Onco did not have an active business prior to the transaction. As such, the acquisition is accounted for in accordance with IFRS 2, Share-based Payments, whereby OIOI is deemed to have issued common shares in exchange for the net assets of Onco. The accounting for the acquisition includes the consolidated financial information of Onco and OIOI, but are issued under the legal parent, Onco, but are considered a continuation of the financial statements of the legal subsidiary, OIOI. These condensed interim consolidated financial statements include the accounts of the Company as at July 12, 2024, and the historical accounts of the business of OIOI since its incorporation on January 10, 2024. As OIOI is deemed to be the acquirer for accounting purposes, its assets and liabilities are included in the condensed interim consolidated financial statements at their historical carrying values.

The total consideration of the common shares, stock options, and share purchase warrants have been allocated to the fair value of the net assets acquired and liabilities assumed, as follows:

Fair value of 4,375,000 common shares at \$0.02 per share	\$	87,500
Fair value of 4,375,000 warrants		45,947
<b>Total consideration</b>		<b>133,447</b>
Allocated to the fair value of Onco’s net assets and liabilities as follows:		
Cash		91,211
Prepaid expenses and deposits		5,250
Accounts payable and accrued liabilities		(118,043)
<b>Net identifiable liabilities assumed</b>		<b>(21,582)</b>
<b>Transaction consideration</b>	<b>\$</b>	<b>155,029</b>

#### 6. LICENSE AGREEMENT

On July 5, 2024, the Company (“Licensee”) entered into a licensing agreement with The Governors of the University of Alberta, (“Licensor” or the “University”) granting the exclusive rights to use the technology to distribute, market, sell, lease, license and/or sublicense products derived or developed from such technology for a term of 20 years. The Company shall pay to the University of Alberta a royalty of 3% of cumulative net sales up to \$5,000,000 and 5% of cumulative net sales greater than \$5,000,000. In addition, the Company shall pay the University of Alberta a minimum annual advance on earned royalties according to the anniversary date of the licensing agreement. Such minimum annual advances paid will be considered a credit against future Royalty payments due in future years.

<b>Anniversary Year from the Date of Commencement</b>	<b>Amount</b>
1st through 4th year	\$10,000
5th year and every year thereafter	\$20,000

During the six months ended October 31, 2024, the company paid the initial license fee of \$25,000 and retainer fees of \$5,048, which have been recognized as research and development expenses.

## ONCO-INNOVATIONS LIMITED

(FORMERLY AURORA SKY VENTURES CORP.)

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended October 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

## 7. SHARE CAPITAL

a) Authorized

Unlimited number of common shares without par value.

b) Issued

Six months ended October 31, 2024:

On July 12, 2024, the Company issued 4,375,000 common shares with a fair value of \$87,500 pursuant to an acquisition transaction (refer to Note 5).

On May 5, 2024, the Company closed a non-brokered private placement of 24,000,000 common shares at a price of \$0.02 per share for gross proceeds of \$480,000, of which \$400,162 was received as at April 30, 2024.

Period from January 10, 2024 (date of incorporation) to April 30, 2024:

As at April 30, 2024, the Company received proceeds of \$400,162 related to the issuance of common shares at \$0.02 per share, which included \$51,706 received from directors of the Company.

On March 23, 2024, the Company closed a non-brokered private placement of 10,000,000 common shares at a price of \$0.005 per share for proceeds of \$50,000, which included 1,867,649 common shares issued to directors of the Company for proceeds of \$9,338.

c) Warrants

The table below summarizes the information on the outstanding warrants of the Company for the period ended October 31, 2024:

	Number of warrants	Weighted average exercise price \$
Balance, April 30, 2024	-	-
Acquired from reverse takeover (Note 5)	4,375,000	0.05
Balance, October 31, 2024	4,375,000	0.05

As at October 31, 2024, the Company's outstanding share purchase warrants expire as follows:

Number of warrants	Weighted average remaining contractual life (in years)	Exercise price \$	Expiry date
4,000,000	3.07	0.05	Novembre 26, 2027
375,000	3.07	0.10	November 26, 2027
4,375,000			

## ONCO-INNOVATIONS LIMITED

(FORMERLY AURORA SKY VENTURES CORP.)

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended October 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

#### 7. SHARE CAPITAL (continued)

##### d) Restricted Share Unit Awards (“RSUs”)

The Company has an equity incentive plan (the “Plan”) that permits the grant of stock options, deferred share units, restricted share units, and performance share units up to 20% of the issued and outstanding common shares of the Company to directors, officers, key employees, and consultants. Terms of the options granted are subject to determination and approval by the Board of Directors.

The table below summarizes the information on the outstanding RSUs of the Company for the six months ended October 31, 2024:

	Number of RSUs
Balance, April 30, 2024	-
Issued	500,000
Balance, October 31, 2024	500,000

On July 12, 2024, the Company issued 300,000 RSUs to officers and directors of the Company, under which the holder has the right to receive an aggregate of 300,000 shares of the Company. These RSUs vest 10% on the date the Company achieves a public listing and 15% every six months thereafter, such that all RSUs will vest 36 months following the listing date.

On July 13, 2024, the Company issued 200,000 RSUs to officers and directors of the Company, under which the holder has the right to receive an aggregate of 200,000 shares of the Company. These RSUs vest 10% on the date the Company achieves a public listing and 15% every six months thereafter, such that all RSUs will vest 36 months following the listing date.

During the period ended October 31, 2024, the Company recorded share-based compensation of \$2,130 relating to the vesting period for the issued RSUs.

#### 8. RELATED PARTY TRANSACTIONS

Key management includes directors (executive and non-executive) and officers of the Company. The amounts due to related parties are for amounts due to directors and officers.

	For the six months ended October 31, 2024	For the period from January 10, 2024 (date of incorporation) to April 30, 2024
Consulting fees	\$ 78,395	\$ 39,375
Share-based compensation	1,884	-
	\$ 80,279	\$ 39,375

As at October 31, 2024, the Company had \$84,175 (April 30, 2024 - \$39,375) owing to a company controlled by the former Chief Financial Officer of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.

## ONCO-INNOVATIONS LIMITED

(FORMERLY AURORA SKY VENTURES CORP.)

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended October 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

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## 9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity risk, credit risk, price risk, currency risk, and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

### a) Fair values

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

#### *Level 1 - Quoted Prices in Active Markets for Identical Assets*

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

#### *Level 2 - Significant Other Observable Inputs*

Quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability. There are no items in Level 2 of the fair value hierarchy.

#### *Level 3 - Significant Unobservable Inputs*

Unobservable (supported by little or no market activity) prices. There are no items in Level 3 of the fair value hierarchy.

The carrying values of cash, and accounts payable and accrued liabilities approximate their fair values due to their short-term nature.

### b) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The maximum credit risk the Company is exposed to is 100% of its cash. The Company's cash is held at a large Canadian financial institution.

### c) Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they fall due. The Company's objective to managing liquidity risk is to ensure that it has sufficient liquidity available to meet its liabilities when due. The accounts payable and accrued liabilities are typically due in 30 days, which are settled using cash.

At present, the Company's operations do not generate positive cash flow. The Company's primary source of funding has been the issuance of equity securities. Despite previous success in acquiring required financing, there is no guarantee that the Company will continue to be successful in obtaining future financing.

### d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is not exposed to significant interest rate risk as it does not have any liabilities with variable rates.

## **ONCO-INNOVATIONS LIMITED**

(FORMERLY AURORA SKY VENTURES CORP.)

### **NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six months ended October 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

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#### **10. CAPITAL MANAGEMENT**

The Company considers its capital structure to include net residual equity of all assets, less liabilities. The Company's objectives when managing capital are to (i) maintain financial flexibility to preserve its ability to meet financial obligations and continue as a going concern; (ii) maintain a capital structure that allows the Company to pursue the development of its research projects; and (iii) optimize the use of its capital to provide an appropriate investment return to its shareholders commensurate with risk.

The Company's financial strategy is formulated and adapted according to market conditions to maintain a flexible capital structure that is consistent with its objectives and the risk characteristics of its underlying assets. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of its underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets, or adjust the amount of cash. The Company is not subject to any externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged from the prior year.

#### **11. SUBSEQUENT EVENTS**

On November 26, 2024, Onco-Innovations Limited common shares were listed for trading on Canadian Securities Exchange under the symbol "ONCO" and that it has completed an offering (the "Offering") of 5,000,000 units of the Company (the "Units") at a price of \$0.50 per unit (the "Offering Price"), for total gross proceeds of \$2,500,000 to the Company, of which \$220,500 of the gross proceeds was received as at October 31, 2024. Each unit consists of one common share and one-half of a warrant, with each whole warrant entitling the holder to purchase one common share at an exercise price of \$0.60 for a period of three years.

The Offering was completed pursuant to a final prospectus dated November 25, 2024, filed with the British Columbia Securities Commission, Alberta Securities Commission, Manitoba Securities Commission and Ontario Securities Commission.