



**THERMA BRIGHT INC.**  
**CONDENSED INTERIM CONSOLIDATED FINANCIAL**  
**STATEMENTS**  
**THREE MONTHS ENDED OCTOBER 31, 2025**  
**(EXPRESSED IN CANADIAN DOLLARS)**  
**(UNAUDITED)**

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**Notice To Reader**

The accompanying unaudited condensed interim consolidated financial statements of Therma Bright Inc. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

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# Therma Bright Inc.

## Condensed Interim Consolidated Statements of Financial Position

(Expressed in Canadian Dollars)

Unaudited

As at	October 31, 2025	July 31, 2025
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 22,329	\$ 1,467
Marketable securities (note 3)	43,262	36,606
Amounts receivable	120,000	-
Inventory (note 4)	130,870	131,588
Prepaid expenses	24,177	11,282
Sales taxes recoverable	17,616	16,874
<b>Total current assets</b>	<b>358,254</b>	<b>197,817</b>
<b>Non-current assets</b>		
Equipment (note 7)	16,558	17,428
Intangible assets (note 8)	31,778	33,450
<b>Total non-current assets</b>	<b>48,336</b>	<b>50,878</b>
<b>Total assets</b>	<b>\$ 406,590</b>	<b>\$ 248,695</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (note 10)	\$ 1,883,474	\$ 1,774,304
Loan payable (note 11)	40,000	40,000
<b>Total liabilities</b>	<b>1,923,474</b>	<b>1,814,304</b>
<b>Shareholders' deficiency</b>		
Share capital (note 13)	26,914,355	26,548,510
Warrants reserve (note 14)	7,035,643	7,121,863
Share-based payments reserve (note 15)	7,064,026	7,064,026
Other reserve	271,545	271,545
Non-controlling interest	308	308
Deficit	(42,802,761)	(42,571,861)
<b>Total shareholders' deficiency</b>	<b>(1,516,884)</b>	<b>(1,565,609)</b>
<b>Total liabilities and shareholders' deficiency</b>	<b>\$ 406,590</b>	<b>\$ 248,695</b>

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

Nature of operations and going concern (note 1)

## Therma Bright Inc.

### Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

Unaudited

	Three Months Ended October 31, 2025	Three Months Ended October 31, 2024
<b>Revenue</b>		
Interest income	\$ -	\$ 5,041
<b>Total revenue</b>	-	5,041
<b>Cost of sales</b>	718	-
<b>Gross profit</b>	(718)	5,041
<b>Operating expenses</b>		
General and administrative	234,296	354,549
Stock-based compensation (note 15)	-	170,940
<b>Total operating expenses</b>	234,296	525,489
<b>Loss from operations</b>	(235,014)	(520,448)
<b>Other income (expenses)</b>		
Unrealized gain on marketable securities (note 3)	6,656	-
Depreciation and amortization (notes 7, 8 and 9)	(2,542)	(23,465)
Gain on settlement (note 13)	-	126,406
Interest expense (note 12)	-	(1,265)
<b>Net loss and comprehensive loss for the period</b>	\$ (230,900)	\$ (418,772)
<b>Basic and diluted net loss per share</b> (note 16)	\$ (0.00)	\$ (0.01)
<b>Weighted average number of common shares outstanding</b>	58,005,595	54,568,213

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

On July 8, 2025, the Company completed a 8 for 1 share consolidation. The share consolidation has been applied retrospectively and as a result, all shares and per share amounts are stated on an adjusted basis.

# Therma Bright Inc.

## Condensed Interim Consolidated Statements of Cash Flows

(Expressed in Canadian Dollars)

Unaudited

	Three Months Ended October 31, 2025	Three Months Ended October 31, 2024
<b>Operating activities</b>		
Net loss for the period	\$ (230,900)	\$ (418,772)
Adjustments for:		
Stock-based compensation	-	170,940
Interest expense	-	1,265
Promissory note receivable reduced for services	-	53,541
Interest income	-	(5,041)
Unrealized gain on marketable securities	(6,656)	-
Depreciation and amortization	2,542	23,465
Gain on debt settlement	-	(126,406)
Changes in non-cash working capital items:		
Prepaid expenses	(12,895)	(25,976)
Inventory	718	-
Sales taxes recoverable	(742)	(5,672)
Accounts payable and accrued liabilities	209,170	316,058
<b>Net cash used in operating activities</b>	<b>(38,763)</b>	<b>(16,598)</b>
<b>Financing activities</b>		
Issuance of shares	-	174,900
Proceeds from exercise of warrants	59,625	-
Lease payments	-	(8,400)
<b>Net cash provided by financing activities</b>	<b>59,625</b>	<b>166,500</b>
<b>Net decrease in cash</b>	<b>20,862</b>	<b>149,902</b>
<b>Cash, beginning of period</b>	<b>1,467</b>	<b>1,096</b>
<b>Cash, end of period</b>	<b>\$ 22,329</b>	<b>\$ 150,998</b>
<b>Supplemental cash flow information</b>		
Shares issued for debt settlement	\$ 100,000	\$ 278,904

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

## Therma Bright Inc.

### Condensed Interim Consolidated Statements of Changes in Shareholders' (Deficiency) Equity

(Expressed in Canadian Dollars)

Unaudited

	Share capital	Warrants reserve	Share based payments reserve	Other reserve	Deficit	Non-controlling interest	Total
<b>Balance, July 31, 2024</b>	<b>\$ 25,266,483</b>	<b>\$ 7,121,863</b>	<b>\$ 6,893,086</b>	<b>\$ 271,545</b>	<b>\$(38,228,954)</b>	<b>\$ 308</b>	<b>\$ 1,324,331</b>
Private placements	174,900	-	-	-	-	-	174,900
Shares issued for debt settlement	278,094	-	-	-	-	-	278,094
Stock-based compensation	-	-	170,940	-	-	-	170,940
Net loss for the period	-	-	-	-	(418,772)	-	(418,772)
<b>Balance, October 31, 2024</b>	<b>\$ 25,719,477</b>	<b>\$ 7,121,863</b>	<b>\$ 7,064,026</b>	<b>\$ 271,545</b>	<b>\$(38,647,726)</b>	<b>\$ 308</b>	<b>\$ 1,529,493</b>
<b>Balance, July 31, 2025</b>	<b>\$ 26,548,510</b>	<b>\$ 7,121,863</b>	<b>\$ 7,064,026</b>	<b>\$ 271,545</b>	<b>\$(42,571,861)</b>	<b>\$ 308</b>	<b>\$ (1,565,609)</b>
Shares issued for debt settlement	100,000	-	-	-	-	-	100,000
Warrants exercised	265,845	(86,220)	-	-	-	-	179,625
Net loss for the period	-	-	-	-	(230,900)	-	(230,900)
<b>Balance, October 31, 2025</b>	<b>\$ 26,914,355</b>	<b>\$ 7,035,643</b>	<b>\$ 7,064,026</b>	<b>\$ 271,545</b>	<b>\$(42,802,761)</b>	<b>\$ 308</b>	<b>\$ (1,516,884)</b>

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

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# Therma Bright Inc.

## Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended October 31, 2025

(Expressed in Canadian Dollars)

Unaudited

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### 1. Nature of operations and going concern

Therma Bright Inc. (with its subsidiary, the "Company") was incorporated under the Business Corporations Act (Alberta) on March 5, 2001. The Company is a developer and partner in a range of proprietary diagnostic and medical device technologies focused on providing consumers and medical professionals with solutions to address important medical and healthcare challenges. The Company is developing, acquiring, manufacturing and marketing proprietary healthcare and medical devices for the consumer and institutional marketplace focused on 3 key strategic areas: respiratory disease, vascular health, and consumer medical devices. The common shares of the Company are traded under the symbol "THRM" on the TSX Venture Exchange ("TSXV") and on the OTCQB under the symbol "TBRF".

On July 8, 2025, the Company completed a 8 for 1 share consolidation. The share consolidation has been applied retrospectively and as a result, all shares and per share amounts are stated on an adjusted basis.

These unaudited condensed interim consolidated financial statements were authorized by the Board of Directors of the Company on December 22, 2025.

#### Going concern

For the three months ended October 31, 2025, the Company incurred a loss of \$230,900 (2024 - \$418,772) and as of October 31, 2025, the Company had an accumulated deficit of \$42,802,761 (July 31, 2025 - \$42,571,861) and a net working capital deficit of \$1,565,220 (July 31, 2025 - \$1,616,487).

To this point, all operational activities and the overhead costs have been funded from the available cash and by equity and debt issuances, as well as loans from directors. The Company has been working, through third party service providers in marketing, sales, engineering and distribution, to sell its products online.

The Company is to require additional financing in order to meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. While the Company has been successful in securing debt and equity financings in the past, there is no assurance that it will be able to do so in the future and on terms acceptable to management. Uncertainty in global capital markets could have a negative impact on the Company's ability to access capital in the future. These events and conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to reach a profitable level of operations and obtain adequate financing. These unaudited condensed interim consolidated financial statements do not include any adjustments relating to the recoverability of assets and to the re-classification of assets and liabilities amounts that might be necessary should the Company be unable to continue its operations. These adjustments could be material.

### 2. Basis of presentation

#### Statement of compliance

The Company applies IFRS® Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim consolidated 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 required by IFRS as issued by IASB and interpretations issued by IFRIC.

# Therma Bright Inc.

## Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended October 31, 2025

(Expressed in Canadian Dollars)

Unaudited

### 2. Basis of presentation (continued)

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS's issued and outstanding as of December 22, 2025, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual financial statements as at and for the year ended July 31, 2025. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending July 31, 2026 could result in restatement of these unaudited condensed interim consolidated financial statements.

### 3. Marketable securities

	October 31, 2025	July 31, 2025
Balance, beginning of period	\$ 36,606	\$ -
Additions	-	66,557
Unrealized gain (loss) on marketable securities	6,656	(29,951)
Balance, end of period	\$ 43,262	\$ 36,606

- (i) On November 6, 2024, the Company settled the promissory note balance of \$66,557 by common shares of City View Green Holdings Inc. ("CVGR") (see note 5).

### 4. Inventory

Inventory consists solely of finished goods. Inventory recognized as an expense for the three months ended October 31, 2025 amounts to \$718 (2024 - \$nil).

### 5. Promissory note receivable

During the year ended July 31, 2022, the Company entered into a consulting agreement for services with CVGR, a company with common officers and directors, to develop a pain formulation containing CBD for use with the Company's product portfolio. As part of the agreement, the Company advanced \$200,000 to CVGR pursuant to a 2-year promissory note with a 10% interest rate. The promissory note is reviewed annually to calculate the value of services performed by CVGR. The promissory note is due and receivable on demand by the Company in the event this agreement is terminated.

For the three months ended October 31, 2025, the Company recorded interest income on this note of \$nil (2024 - \$5,041). During the year ended July 31, 2025, the Company recorded consulting fees payable to CVGR at amount of \$53,541 (2024 - \$nil), which were offset against the promissory note in same amount.

On November 6, 2024, the Company settled the remaining promissory note balance of \$66,557 by 665,570 common shares of CVGR (note 3).

### 6. Investments

	Inretio (a)	InStatin (b)	Total
Balance, July 31, 2024	\$ 772,614	\$ 1,346,378	\$ 2,118,992
Change in fair value of investment (c)	(772,614)	(1,346,378)	(2,118,992)
Balance, July 31, 2025 and October 31, 2025	\$ -	\$ -	\$ -

# Therma Bright Inc.

## Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended October 31, 2025

(Expressed in Canadian Dollars)

Unaudited

### 6. Investments (continued)

- (a) The Company entered into a share purchase agreement with Inretio Ltd. ("Inretio") for its protective blood clot retriever technology. The Company had the right to invest up to US\$2,000,000 in cash and USD \$500,000 in the Company's shares for a 25% interest in Inretio, subject to TSXV approval. The cash and shares were payable, at the Company's option, upon certain milestones being achieved by Inretio over time by the end of May 31, 2024. During the year ended July 31, 2023, the Company made the payments to Inretio totaling \$373,520 (US\$275,000) and issued 6,766,500 common shares valued at \$473,655 at the Company's share price at the date of issue.

As at October 31, 2025, the Company's ownership interest in Inretio is 7.5% (July 31, 2025 - 7.5%).

- (b) In September 2023, the Company entered into an agreement with 2740162 Ontario Inc., operating as August Therapeutics ("August"), wherein the Company issued 27,500,000 shares to August (issued in October 2023) in exchange for 520,000 shares in the capital of InStatin, Inc. ("InStatin") Additionally, an option provided the Company with the right to purchase up to an additional 577,386 shares in the capital of InStatin in consideration of cash payments of up to US\$499,997 until December 31, 2023. The Company did not exercise this option. In connection with the acquisition, the Company issued a finder's fee through the issuance of 1,736,111 shares in the Company's capital stock to an arm's length finder for its assistance in sourcing the transaction. During the year ended July 31, 2024, the Company further advanced \$138,260 (US\$100,000) to InStatin for as a simple agreement for future equity (SAFE) investment.

As at October 31, 2025, the Company's ownership interest in InStatin is 17.3%.

- (c) During the year ended July 31, 2025, the Company assessed the fair value of its investments in Inretio and InStatin and concluded that the fair value is \$nil. As a result, the Company recorded a loss of \$2,118,992 resulting from the change in fair value.

### 7. Equipment

<b>Cost</b>	<b>Furniture and fixtures</b>	<b>Moulds</b>	<b>Total</b>
Balance, July 31, 2024 and 2025 and October 31, 2025	\$ 3,081	\$ 100,000	\$ 103,081
<b>Accumulated depreciation</b>			
Balance, July 31, 2024	2,257	79,038	81,295
Depreciation for the year	166	4,192	4,358
Balance, July 31, 2025	2,423	83,230	85,653
Depreciation for the period	33	837	870
Balance, October 31, 2025	2,456	84,067	86,523
<b>Carrying value</b>			
Balance, July 31, 2025	\$ 658	\$ 16,770	\$ 17,428
Balance, October 31, 2025	\$ 625	\$ 15,933	\$ 16,558

## Therma Bright Inc.

### Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended October 31, 2025

(Expressed in Canadian Dollars)

Unaudited

#### 8. Intangible assets

<b>Cost</b>	<b>Patents and trade marks</b>	<b>Licensing rights</b>	<b>Total</b>
Balance, July 31, 2024	\$ 200,000	\$ 562,160	\$ 762,160
Impairment (a)	-	(562,160)	(562,160)
Balance, July 31, 2025	200,000	-	200,000
Balance, October 31, 2025	\$ 200,000	\$ -	\$ 200,000

#### Accumulated amortization

Balance, July 31, 2024	158,186	84,325	242,511
Amortization for the year	8,364	56,215	64,579
Impairment (a)	-	(140,540)	(140,540)
Balance, July 31, 2025	166,550	-	166,550
Amortization for the period	1,672	-	1,672
Balance, October 31, 2025	168,222	-	168,222

#### Carrying value

Balance, July 31, 2025	\$ 33,450	\$ -	\$ 33,450
Balance, October 31, 2025	\$ 31,778	\$ -	\$ 31,778

- (a) During the year ended July 31, 2025, the Company determined it will not be able to recover any amount from its licensing rights. As a result, the Company recorded an impairment loss of \$421,620.

#### 9. Right-of-use assets

Balance, July 31, 2024		\$ 22,845
Depreciation		(22,845)
Balance, July 31, 2025 and October 31, 2025		\$ -

The office lease terminated on June 30, 2025.

#### 10. Accounts payable and accrued liabilities

	<b>As at October 31, 2025</b>	<b>As at July 31, 2025</b>
Accounts payable and accrued liabilities	\$ 1,047,103	\$ 991,268
Amounts due to related parties (note 17)	836,371	783,036
Total accounts payable and accrued liabilities	\$ 1,883,474	\$ 1,774,304

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# Therma Bright Inc.

## Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended October 31, 2025

(Expressed in Canadian Dollars)

Unaudited

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### 11. Loan payable

#### Canada Emergency Business Account (CEBA) loan

In April 2020, the Company received \$40,000 in a CEBA loan, funded by the Government of Canada. For qualifying entities, the loan was non-interest bearing until December 31, 2023, and bears interest after that date of 5% up to December 31, 2025 at which point the balance is due in full. The Company did not qualify for the CEBA loan and the loan is due in full on December 31, 2023. As at October 31, 2025, the loan is in default due to non-payment.

### 12. Lease liabilities

The lease payments are discounted using a weighted average incremental borrowing rate of 10%.

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Balance, July 31, 2024	\$	25,392
Interest expense		2,608
Lease payments		(28,000)
Balance, July 31, 2025 and October 31, 2025	\$	-

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In July 2025, the Company entered into an office lease with an expiry date of June 30, 2026. Because the lease term is 12 months, management classified it as a short-term lease in accordance with IFRS 16. As at October 31, 2025, the remaining commitment under this short-term lease is \$22,400 (July 31, 2025 - \$30,800).

### 13. Share capital

#### a) Authorized

Unlimited number of common and preferred shares without par value.

On July 8, 2025, the Company completed a 8 for 1 share consolidation. The share consolidation has been applied retrospectively and as a result, all shares and per share amounts are stated on an adjusted basis.

#### b) Issued

	Number of common shares	Amount
Balance, July 31, 2024	54,395,717	\$ 25,266,483
Private placement (i)	364,375	174,900
Shares issued for debt settlement (ii)	632,031	278,094
Balance, October 31, 2024	55,392,123	\$ 25,719,477
Balance, July 31, 2025	58,002,878	\$ 26,548,510
Shares issued for debt settlement (iii)	250,000	100,000
Warrants exercised	2,993,750	265,845
Balance, October 31, 2025	61,246,628	\$ 26,914,355

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# Therma Bright Inc.

## Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended October 31, 2025

(Expressed in Canadian Dollars)

Unaudited

### 13. Share capital (continued)

#### b) Issued (continued)

- (i) On October 10, 2024, the Company completed the first tranche of a non-brokered private placement, wherein the Company issued 364,375 shares at \$0.48 per share for gross proceeds of \$174,900.
- (ii) On October 18, 2024, the Company settled aggregate debt of \$404,500, in consideration for which it issued an aggregate of 632,031 common shares valued at \$0.64 per share.
- (iii) On October 30, 2025, the Company settled aggregate debt of \$100,000, in consideration for which it issued an aggregate of 250,000 common shares valued at \$0.40 per share.

### 14. Warrants reserve

The following table reflects the continuity of warrants for the periods ended October 31, 2025 and 2024:

	Number of warrants	Weighted average exercise price
Balance, July 31, 2024 and October 31, 2024	9,291,875	\$ 1.20
Balance, July 31, 2025	9,262,500	\$ 1.20
Exercised	(2,993,750)	0.06
Expired	(2,718,750)	0.06
Balance, October 31, 2025	3,550,000	\$ 2.52

The following table summarizes the warrants outstanding and exercisable at October 31, 2025:

Issue date	Expiry date	Exercise price (\$)	Number of warrants
February 18, 2022	February 18, 2027	3.00	2,500,000
February 18, 2022	February 18, 2027	3.00	200,000
June 23, 2023	June 23, 2026	1.36	312,500
June 10, 2024 (i)	June 10, 2027	0.80	468,750
June 20, 2024 (i)	June 20, 2027	0.80	68,750
		2.52	3,550,000

Some of the warrants are subject to acceleration in the event the Company's common shares trade at or above certain share prices.

- (i) On September 29, 2025, the Company amended the exercise price of an aggregate of 6,250,000 common share purchase warrants of the Company that were issued as part of the Company's private placements that closed in two tranches on June 10, 2024 and June 20, 2024 from \$0.80 per share to \$0.06 per share. All other terms of the warrants remain the same, including the expiry dates.

## Therma Bright Inc.

### Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended October 31, 2025

(Expressed in Canadian Dollars)

Unaudited

#### 15. Stock options

Under the Company's stock option plan, the Company may grant options to employees, consultants, officers and directors totaling up to 10% of its issued and outstanding common shares. The aggregate number of shares reserved for issuance to any one person shall not exceed 5% of the issued and outstanding common shares.

The following table reflects the continuity of stock options for the periods presented:

	Number of stock options	Weighted average exercise price
Balance, July 31, 2024	5,402,000	\$ 1.32
Issued (i)	412,500	0.64
Expired	(125,000)	3.52
Balance, October 31, 2024	5,689,500	\$ 1.04
Balance, July 31, 2025	5,155,125	\$ 0.98
Expired	(1,393,750)	1.76
Balance, October 31, 2025	3,761,375	\$ 0.69

- (i) On September 12, 2024, the Company granted stock options to directors, officers and consultants to purchase up to 412,500 common shares of the Company. The options are exercisable for 3 years at a price of \$0.64 per share. The options vested immediately. The estimated fair value of these options at the grant date was \$170,940 using the Black-Scholes valuation model using the underlying weighted average assumptions: risk-free rate: 2.92%; expected life: 3 years; expected volatility: 178% based on historical trends; forfeiture rate: nil; expected dividend yield: 0%; and share price: \$0.48.

The following table reflects the stock options issued and outstanding as of October 31, 2025:

Expiry date	Exercise price (\$)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
December 7, 2025	1.76	0.10	-	-
December 24, 2025	1.76	0.15	31,250	31,250
January 5, 2026	2.24	0.18	25,000	25,000
January 25, 2026	3.60	0.24	93,750	93,750
March 4, 2026	2.40	0.34	37,500	37,500
May 22, 2027	2.40	0.34	312,500	312,500
May 22, 2027	0.40	1.56	1,375,000	1,375,000
July 3, 2027	0.40	1.67	1,328,875	1,328,875
July 8, 2027	0.40	1.68	145,000	145,000
September 12, 2027	0.64	1.87	412,500	412,500
	<b>\$0.69</b>	<b>1.47</b>	<b>3,761,375</b>	<b>3,761,375</b>

# Therma Bright Inc.

## Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended October 31, 2025

(Expressed in Canadian Dollars)

Unaudited

### 16. Loss per share

For the three months ended October 31, 2025, basic and diluted loss per share has been calculated based on the loss attributable to common shareholders of \$230,900 (2024 - \$418,772) and the weighted average number of common shares outstanding of 58,005,595 (2024 - 54,568,213). Diluted loss per share did not include the effect of 3,761,375 stock options (2024 - 5,689,500 stock options) or 3,550,000 warrants (2024 - 9,291,875 warrants) as they are anti-dilutive.

### 17. Related party transactions (see also notes 3, 5, 10 and 15)

Related parties include management, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. Related party transactions conducted in the normal course of operations are measured at the amount established and agreed to by the related parties.

(a) The Company entered into the following transactions with related parties:

	Three Months Ended October 31,	
	2025	2024
Marrelli Support Services Inc. ("Marrelli Support") (i)	\$ 12,340	\$ 12,323
Intelvest Inc. ("Intelvest") (ii)	46,875	78,125
Total	\$ 59,215	\$ 90,448

- (i) For the three months ended October 31, 2025, the Company expensed \$12,340 (2025 - \$12,323) to Marrelli Support for the services of an employee of Marrelli Support to act as the Chief Financial Officer of the Company. In addition, Marrelli Support also provides bookkeeping services to the Company. As at October 31, 2025, Marrelli Support was owed \$17,422 (July 31, 2025 - \$10,478) and this amount is included in accounts payable and accrued liabilities.
- (ii) For the three months ended October 31, 2025, the Company expensed \$46,875 (2025 - \$78,125) to Intelvest, a company controlled by a director and officer of the Company, for the management services of Rob Fia to act as Chief Executive Officer ("CEO") of the Company. As at October 31, 2025, \$797,651 (July 31, 2025 - \$751,260) is included in accounts payable and accrued liabilities.

(b) Remuneration of directors and key management personnel of the Company was as follows:

	Three Months Ended October 31,	
	2025	2024
Share-based payments	\$ -	\$ 51,800