

VON Capital Corp.

Condensed Interim Financial Statements
Three months ended September 30, 2017
(Unaudited)

Notice to Reader

The accompanying unaudited condensed interim financial statements of VON Capital Corp. (“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 the Company’s unaudited condensed interim financial statements as at and for the three months ended September 30, 2017.

VON Capital Corp.

Statements of Financial Position

(Stated in Canadian Dollars)

	Notes	September 30, 2017	June 30, 2017
ASSETS			
Current assets			
Cash	4	\$ 56,253	\$ 68,822
GST receivable		1,660	1,005
Prepaid expenses		20,000	20,000
TOTAL ASSETS		\$ 77,913	\$ 89,827
LIABILITIES AND EQUITY			
Current liabilities			
Trade and other payables		\$ 21,293	\$ 18,278
Equity			
Common shares	3	100,000	100,000
Deficit		(43,380)	(28,451)
Total equity		56,620	71,549
TOTAL LIABILITIES AND EQUITY		\$ 77,913	\$ 89,827
Nature and continuance of operations	1		
Events subsequent to the reporting date	5		

Approved on behalf of the Board of Directors:

"David Patterson"

David Patterson, Director

"Colin Watt"

Colin Watt, Director

VON Capital Corp.

Statement of Loss and Comprehensive Loss

(Stated in Canadian Dollars)

	Notes	Three months ended September 30, 2017
Expenses		
General and administrative		\$ 14,929
Loss and comprehensive loss for the period		\$ (14,929)
Weighted average number of common shares outstanding	3	
Basic		2,000,000
Diluted		2,000,000
Basic and diluted loss per common share		\$ (0.01)

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

VON Capital Corp.

Statement of Changes in Equity

(Stated in Canadian Dollars)

	Common Shares		Deficit	Total
	Number	Amount		
Balance at June 30, 2017	2,000,000	\$ 100,000	\$ (28,451)	\$ 71,549
Loss for the period	-	-	(14,929)	(14,929)
Balance at September 30, 2017	2,000,000	\$ 100,000	\$ (43,380)	\$ 56,620

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

VON Capital Corp.

Statement of Cash Flows

(Stated in Canadian Dollars)

	Three months ended September 30, 2017
Operating activities	
Loss for the period	\$ (14,929)
Changes in non-cash working capital items:	
GST receivable	(655)
Trade and other payables	3,015
Net cash used in operating activities	(12,569)
Change in cash during the period	(12,569)
Cash, beginning of period	68,822
Cash, end of period	\$ 56,253

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

VON Capital Corp.

Notes to the Condensed Interim Financial Statements

September 30, 2017

(Stated in Canadian Dollars)

1. Nature and Continuance of Operations

VON Capital Corp. (the "Company") was incorporated on February 24, 2017 as 1108775 BC Ltd. pursuant to the Business Corporations Act of British Columbia and is applying to be classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The Company changed its name on March 16, 2017.

As at September 30, 2017, the Company had no business operations and its only significant asset was cash. During the three months ended September 30, 2017, the Company did not enter into any agreements to acquire interests in businesses or assets. As a Capital Pool Company, the Company's principal business will be the identification and evaluation of assets, properties or businesses with a view to acquisition or participation therein subject, in certain cases, to shareholder approval and acceptance by the TSX-V. Where an acquisition or participation is warranted (the "Qualifying Transaction"), additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing. There is no assurance that the Company will complete a Qualifying Transaction within twenty-four months from the date the Company's shares are listed on the TSX-V, at which time the TSX-V may suspend or de-list the Company's shares from trading. As at September 30, 2017 the Company's shares have not commenced trading on the TSX-V.

The head office, principal address and registered and records office of the Company are located at Suite 1100 – 1111 Melville Street, Vancouver, BC, V6E 3V6.

The financial statements are presented in Canadian dollars and all values are rounded to the nearest dollar except where otherwise indicated.

2. Basis of Preparation

a) Statement of compliance

These condensed interim financial statements, including comparatives, are unaudited and have been prepared in accordance with IAS 34, *Interim Financial Reporting* ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

b) Basis of presentation

These condensed interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's June 30, 2017 financial statements for the period from incorporation on February 24, 2017 to June 30, 2017.

The preparation of interim financial statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. These condensed interim financial statements do not include all of the information required for full annual financial statements.

These condensed interim financial statements, including comparatives, have been prepared on the basis of IFRS standards that are published and effective at the time of preparation.

These condensed interim financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value.

VON Capital Corp.

Notes to the Condensed Interim Financial Statements

September 30, 2017

(Stated in Canadian Dollars)

2. Basis of Preparation (cont'd)

- c) Approval of the condensed interim financial statements

The condensed interim financial statements of the Company for the three months ended September 30, 2017 were reviewed, approved and authorized for issue by the board of directors on November 29, 2017.

3. Shareholders' Equity

- a) Authorized and issued share capital:

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

As at September 30, 2017 and June 30, 2017, the Company has 2,000,000 common shares outstanding.

On March 20, 2017, the Company entered into an Engagement Letter with PI Financial Corp. (the "Agent") for the qualification for distribution and initial public offering ("IPO") of up to 3,000,000 of its common shares on the TSX-V. The purpose of the offering is to provide the Company with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction. The Agent will receive a commission of 10% of the gross proceeds and will be paid a corporate finance fee of \$10,000. The Agent will also be issued Agent's Options equal in number to 10% of the number of common shares sold under the IPO. Each Agent's Option will entitle the Agent to acquire one common share at \$0.10 per share exercisable at any time for a period of 24 months after the date upon which the common shares of the Company are listed on the TSX-V. As at September 30, 2017, the IPO had not yet been completed (note 5a).

- b) Escrowed shares:

It is expected that immediately prior to listing on the TSX-V as a Capital Pool Company, an escrow agreement (the "Escrow Agreement") between the Company and certain shareholders of the Company will be completed resulting in 2,000,000 common shares (the "Escrowed Shares"), being all of the issued and outstanding common shares prior to the completion of the initial public offering, being deposited in escrow. Pursuant to the Escrow Agreement, the Escrowed Shares shall be released pro-rata to the shareholders as to 10% upon issuance of notice of final acceptance of a Qualifying Transaction by the TSX-V and as to the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months. These Escrowed Shares may not be transferred, assigned or otherwise dealt without the consent of the regulatory authorities.

VON Capital Corp.

Notes to the Condensed Interim Financial Statements

September 30, 2017

(Stated in Canadian Dollars)

3. Shareholders' Equity (cont'd)

c) Loss per share:

	September 30, 2017
Numerator:	
Net (loss) income	\$ (14,929)
Denominator:	
Weighted average number of common shares (basic)	2,000,000
Dilutive effect of share options	-
Dilutive effect of warrants	-
Weighted average number of common shares (diluted)	2,000,000
Basic and diluted (loss) income per common share	\$ (0.01)

Basic and diluted weighted average number of shares outstanding includes the 2,000,000 shares expected to be included in escrow, as these shares are not expected to be cancelled.

d) Stock option plan

It is expected that immediately prior to listing on the TSX-V as a Capital Pool Company, the Company will adopt an incentive stock option plan in accordance with the policies of the TSX-V (the "Stock Option Plan") which will provide that the Board of Directors of the Company may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Company non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance under the Stock Option Plan shall not exceed ten percent (10%) of the issued and outstanding common shares. The options will be exercisable for a period of up to ten (10) years. In addition, the number of common shares reserved for issuance to any one person shall not exceed five percent (5%) of the issued and outstanding common shares and the number of common shares reserved for issuance to any one consultant will not exceed two percent (2%) of the issued and outstanding common shares. The Board of Directors will determine the price per common share and the number of common shares which may be allocated to each director, officer, employee and consultant and all other terms and conditions of the option, subject to the rules of TSX-V. As at September 30, 2017, no options have been issued (note 5b).

4. Financial Instruments – Fair Value

Fair value estimates are made at the condensed interim statement of financial position date, based on relevant market information and other information about financial instruments. As at September 30, 2017, the Company's financial instruments are cash and trade and other payables. The amounts reflected in the condensed interim statement of financial position are carrying amounts and approximate their fair values due to their short-term nature.

VON Capital Corp.

Notes to the Condensed Interim Financial Statements

September 30, 2017

(Stated in Canadian Dollars)

5. Events Subsequent to the Reporting Date

a) IPO

On October 30, 2017, the Company completed its initial public offering ("IPO") of 3,000,000 common shares at \$0.10 per common share for gross proceeds of \$300,000. The Company paid a cash commission of 10% of the gross proceeds, paid a corporate finance fee of \$10,000 and issued to the IPO agent 300,000 agent's options (the "Agent's Options") to purchase an aggregate of 300,000 common shares of the Company at an exercise price of \$0.10 per share. The Agent's Options expire on October 29, 2019.

b) Stock Options

On November 23, 2017, the Company granted 500,000 incentive stock options to its directors, which are exercisable for a period of five years from the date of grant at an exercise price of \$0.21 per common share.