

Condensed interim financial statement of

ANTALIS VENTURES CORP.

**For the three and nine months ended October 31, 2020
(Unaudited - Expressed in Canadian Dollars)**

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited condensed 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 the standards established by the Canadian Institute of Professional Chartered Accountants for a review of interim financial statements by an entity's auditor.

ANTALIS VENTURES CORP.
Condensed Interim Statements of Financial Position
As at October 31, 2020 and January 31, 2020
(Unaudited - Expressed in Canadian Dollars)

As at	October 31, 2020	January 31, 2020
Assets		
Current		
Cash	\$ 184,355	\$ 321,073
Total Assets	\$ 184,355	\$ 321,073
Liabilities and Shareholders' Equity		
Liabilities		
Current		
Accounts payable	\$ 17,310	\$ 84,697
Shareholders' Equity		
Common Shares	\$ 275,584	\$ 275,584
Option Reserve	60,632	60,632
Deficit	(169,171)	(99,840)
	167,045	236,376
Total Liabilities and Shareholders' Equity	\$ 184,355	\$ 321,073

Approved by on behalf of the Board:

John Greenslade (signed)
 Chief Executive Officer, Director

Rowland Wallenius (signed)
 Director

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

ANTALIS VENTURES CORP.
Condensed Interim Statements of Comprehensive Loss
Three and Nine Month Periods October 31, 2020 and 2019
(Unaudited - Expressed in Canadian Dollars)

		October 31, 2020		October 31, 2019		October 31, 2020		October 31, 2019
		Three months		Three months		Nine months		Nine months
Operating Expenses	\$		\$		\$		\$	
Audit and tax fees		4,913		-		4,913		4,180
Bank charges		38		18		269		87
Due diligence write-off		31,837		-		31,837		-
Legal fees		10,000		7,511		12,000		20,349
Transfer agent and listing fees		1,754		-		9,335		-
Travel		-		-		10,977		-
Net Loss and Comprehensive Loss for Period	\$	48,542	\$	7,529	\$	69,331	\$	24,616
Basic and Diluted Loss per Share	\$	(0.01)	\$	-	\$	(0.01)	\$	-
Weighted Average Number of Common Shares Outstanding		5,100,000		-		5,100,000		-

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

ANTALIS VENTURES CORP.**Condensed Interim Statements of Changes in Equity****Nine Month Period Ended October 31, 2020 and Year Ended January 31, 2020****(Unaudited - Expressed in Canadian Dollars)**

	Number of Outstanding Shares	Common Shares	Option Reserve	Deficit	Total Shareholders' Equity
		\$	\$	\$	\$
Balance, January 31, 2019	2,100,000	105,000	-	(47,191)	57,809
Shares issued for cash	3,000,000	300,000		-	300,000
Share issuance costs	-	(129,416)	15,860	-	(113,556)
Share-based payment	-	-	44,772	-	44,772
Net loss for year	-	-	-	(52,649)	(52,649)
Balance, January 31, 2020	5,100,000	275,584	60,632	(99,840)	236,376
Net loss for period				(69,331)	(69,331)
Balance, October 31, 2020	5,100,000	275,584	60,632	(169,171)	167,045

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

ANTALIS VENTURES CORP.
Condensed Interim Statements of Cash Flows
Nine Month Period Ended October 31, 2020 and 2019
(Unaudited - Expressed in Canadian Dollars)

	October 31, 2020	October 31, 2019
Cash Provided by (Used in)		
Operating Activities		
Net loss	\$ (69,331)	\$ (24,616)
Item not involving cash		
Accounts payable	(67,387)	24,529
	(136,718)	(87)
Outflow of Cash	(136,718)	(87)
Cash, Beginning of Period	321,073	88,700
Cash, End of Period	\$ 184,355	\$ 88,613

There were no cash investing activities or financing activities during the nine month periods ended October 31, 2020 and 2019.

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

ANTALIS VENTURES CORP.
Notes to the Condensed Interim Financial Statements
Three and Nine Month periods ended October 31, 2020
(Unaudited - Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Antalis Ventures Corp. (the “Company”) was incorporated under the *Business Corporations Act* (British Columbia) on February 13, 2018 and is a capital pool company (“CPC”), as defined in TSX Venture Exchange (“TSX-V”) Policy 2.4 (“Policy 2.4”). The Company has listed its common shares which are trading on the TSX-V under the symbol “ANTV.P”.

The Company proposes to identify and evaluate companies, businesses, properties, or assets for acquisition and once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder and regulatory approval (the “Qualifying Transaction”). The Company has not commenced operations and has no assets other than cash.

The Company’s registered office address is Suite 1700 - 666 Burrard Street, Vancouver, British Columbia, V6C 2X8.

These condensed interim financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. There are material uncertainties that may cast significant doubt about the appropriateness of the going concern assumption as the Company has not generated any revenues. During the nine month period ended October 31, 2020, the Company incurred a net loss of \$69,331 (2019 - \$24,616). The Company’s continuing operations as intended are dependent upon the Company’s ability to complete a Qualifying Transaction. Such an acquisition will be subject to shareholder and regulatory approval. In the case of a non-arm’s length transaction (as defined in Policy 2.4) a majority of the minority shareholder approval must also be obtained. Should the Company fail to complete a Qualifying Transaction, its ability to raise sufficient financing to maintain operations may be impaired, and accordingly, the Company may be unable to realize the carrying value of its net assets. These interim financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PRESENTATION

(a) Statement of compliance

These unaudited interim financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”), as applicable to interim financial reports including International Accounting Standard (“IAS”) 34 Interim Financial Reporting.

The preparation of these unaudited interim financial statements is based on accounting principles and methods consistent with those used in the preparation of the audited financial statements as at January 31, 2020 and 2019. The accompanying unaudited interim financial statements should be read in conjunction with the Company’s audited financial statements for the year ended January 31, 2020. The Company’s interim results are not necessarily indicative of its results for a full year.

These financial statements are presented in Canadian dollars, which is the Company’s functional currency.

ANTALIS VENTURES CORP.
Notes to the Condensed Interim Financial Statements
Three and Nine Month periods ended October 31, 2020
(Unaudited - Expressed in Canadian Dollars)

2. BASIS OF PRESENTATION (Continued)

(b) Basis of presentation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments classified as financial instruments at fair value through profit or loss, which are stated at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Approval of the financial statements

These financial statements were authorized for issue by the Audit Committee and Board of Directors on December 30, 2020.

(d) Use of estimates and judgements

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may vary from these estimates.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates will, by definition, seldom equal the actual results. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future years affected.

Going concern

The assessment of whether the concern assumption is appropriate requires management to take into account all available information about the future, which is at least, but not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties exist related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

3. SHAREHOLDERS' EQUITY

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

The Company has 5,100,000 common shares issued and outstanding at October 31, 2020.

ANTALIS VENTURES CORP.
Notes to the Condensed Interim Financial Statements
Three and Nine Month periods ended October 31, 2020
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3. SHAREHOLDERS' EQUITY (Continued)

(c) Stock options

As at October 31, 2020, the Company had the following stock options outstanding:

	Number of Stock options	Weighted average exercise price \$
Agent options	300,000	0.10
Options	500,000	0.10
Outstanding and Exercisable, October 31, 2020	800,000	0.10

As at October 31, 2020, the weighted average remaining life of the stock options is 6 years and 3 months (2019 – N/A).

The Company implemented an Incentive Stock Option Plan (the "Plan") on May 31, 2018. Pursuant to the Plan, the Company grants stock options to directors, officers, employees and consultants for services, provided that the number of common shares reserved for issuance shall not exceed 10% of the issued and outstanding common shares exercisable for a period of up to 10 years. The exercise price and vesting terms of the options granted under the Plan will be determined by the Board of Directors.

Until the completion of Qualifying Transaction, options granted to a director or officer individually may not exceed 5% of the common shares outstanding as at the closing of the Offering; options granted to all technical consultants may not exceed 2% of the common shares outstanding as at the closing of the Offering. No options may be granted to investor relations service provider; and the exercise price cannot be less than the greater of the Offering share price and the Discounted Market Price.

4. RISK MANAGEMENT

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk for the Company is associated with its cash. The Company is not exposed to significant credit risk as its cash is placed with a major Canadian financial institution.

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. As at October 31, 2020, the Company has cash of \$184,355 (January 31, 2020 - \$321,073) available to apply against short-term business requirements and current liabilities of \$17,310 (January 31, 2020 - \$84,697). All of the liabilities presented as

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**Notes to the Condensed Interim Financial Statements
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4. RISK MANAGEMENT (continued)

(b) Liquidity risk (continued)

accounts payable and accrued liabilities are expected to be paid before the next quarter end.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk. The Company is not exposed to significant market risk.

5. SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

During the nine month period end October 31, 2020, significant declines followed by significant volatility in the stock market have occurred for various reasons linked to the COVID-19 global pandemic. The impacts to the Company are not determinable at this date, however these could be material to the Company's ability to raise new capital and thus the Company's financial position, results of operation and cash flows. The Company's liquidity and ability to continue as a going concern may also be impacted.