



Condensed Consolidated Interim Financial Statements
(Stated in Canadian Dollars)

For the three months and nine months ended September 30, 2025

Leveljump Healthcare Corp.
Condensed Consolidated Interim statement of financial position at September 30, 2025
Stated in Canadian dollars

	Notes	30-Sep-25	31-Dec-24
Assets			
Current assets			
Cash		\$ 111,508	\$ 52,600
Accounts receivable		1,229,908	1,400,285
HST receivable		-	61,551
Prepaid expenses and deposits		151,364	138,592
Due from related parties	12	1,820,232	1,567,078
		<u>\$ 3,313,011</u>	<u>\$ 3,220,105</u>
Non-current assets			
Property, plant and equipment		4,184,206	4,439,589
Intangible assets and goodwill		9,909,653	9,883,193
Right-of-use assets	8	2,161,202	1,414,201
Deferred tax asset		2,267,991	2,267,991
		<u>\$ 18,523,052</u>	<u>\$ 18,004,974</u>
Total assets		<u>\$ 21,836,063</u>	<u>\$ 21,225,080</u>
Equity and liabilities			
Current liabilities			
Accounts payable and accrued liabilities		\$ 3,751,025	\$ 3,530,067
Operating line of credit	7(b)	655,309	642,288
Lease liabilities current portion	8	554,972	1,079,707
Loans current portion	7(b)	980,218	935,249
		<u>\$ 5,941,524</u>	<u>\$ 6,187,311</u>
Non-current liabilities			
Loans non current portion	7(b)	5,376,335	5,892,649
Preferred shares liability		2,471,896	2,159,922
Lease liabilities non current portion	8	1,697,548	402,615
Statute barred liabilities		-	222,327
		<u>\$ 9,545,780</u>	<u>\$ 8,677,513</u>
Total liabilities		<u>\$ 15,487,304</u>	<u>\$ 14,864,824</u>
Equity			
Share capital	10	16,230,025	16,230,025
Contributed surplus		5,552,263	5,552,263
Equity component of preferred shares		87,859	105,109
Deficit		(15,521,387)	(15,527,141)
Total equity		<u>\$ 6,348,759</u>	<u>\$ 6,360,256</u>
Total equity and liabilities		<u>\$ 21,836,063</u>	<u>\$ 21,225,080</u>

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

/s/ Mitch Geisler, CEO, Chairman
/s/ Rob Landau, CFO, Director
November 10, 2025

Leveljump Healthcare Corp.
Condensed Consolidated Interim statement of profit and loss
For the three months and nine months ended September 30, 2025
Stated in Canadian dollars

	Notes	Three Months Ended		Nine Months Ended	
		30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
Revenues	4	\$ 4,835,912	\$ 4,448,956	\$ 14,109,748	\$ 12,927,183
Cost of services		3,437,936	3,261,137	10,044,853	9,253,534
Depreciation and amortization		331,051	418,773	994,368	1,259,304
Other fixed costs		129,420	(108,443)	89,459	121,560
Gross profit		\$ 937,504	\$ 877,489	\$ 2,981,068	\$ 2,292,785
Administrative expenses		236,487	229,667	781,182	659,685
Depreciation and amortization		49,248	43,103	147,744	98,170
Other operating expenses		387,874	370,768	1,461,741	1,570,076
Operating profit (loss)		\$ 263,896	\$ 233,951	\$ 590,401	\$ (35,146)
Finance costs		(224,181)	(254,688)	(752,704)	(762,119)
Other income		54,129	15,317	309,342	115,610
Other expense		(97,646)	-	(137,111)	(108,162)
Profit (Loss) before tax from continuing operations		\$ (3,802)	\$ (5,421)	\$ 9,927	\$ (789,816)
Deferred income tax recovery		-	-	-	-
Income tax expense		22,575	-	4,173	-
Profit (Loss) for the period		\$ (26,378)	\$ (5,421)	\$ 5,754	\$ (789,816)
Earnings (Loss) per share					
Basic, profit (loss) per share	6	\$ (0.000)	\$ (0.000)	\$ 0.000	\$ (0.008)
Diluted, profit (loss) per share	6	\$ (0.000)	\$ (0.000)	\$ 0.000	\$ (0.008)

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

Leveljump Healthcare Corp.
Condensed Consolidated Interim statement of cash flows
For the three months and nine months ended September 30, 2025
Stated in Canadian dollars

	Three Months Ended		Nine Months Ended	
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
Operating activities				
Profit before tax from operations	\$ (26,378)	\$ (5,421)	\$ 5,754	\$ (789,816)
Profit (loss) before tax from discontinued operations				
Profit before tax	<u>\$ (26,378)</u>	<u>\$ (5,421)</u>	<u>\$ 5,754</u>	<u>\$ (789,816)</u>
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation, plant and equipment and right-of-use assets	357,361	461,975	827,554	1,357,573
Share-based payment expense	-	37,100	-	111,300
Recovery of Statute Barred Liabilities	-	-	(222,327)	-
Recovery of rent credits	-	-	299,910	-
Equity component of preferred shares	4,268	-	8,998	-
Finance costs	187,409	64,320	592,965	192,960
Working capital changes:				
Decrease (increase) in accounts receivable and prepaid expenses	(47,896)	157,426	219,156	240,843
Increase in accounts payable and accrued liabilities	58,209	(198,943)	221,927	392,821
	<u>\$ 559,351</u>	<u>\$ 521,878</u>	<u>\$ 1,948,183</u>	<u>\$ 2,295,497</u>
Interest received				
Interest paid	(123,089)		(335,685)	(88,334)
Net cash flows from (used) in operating activities	<u>\$ 409,884</u>	<u>\$ 516,457</u>	<u>\$ 1,618,253</u>	<u>\$ 1,417,347</u>
Investing activities				
Purchase of property, plant and equipment	(26,495)	(236,471)	(435,129)	(784,948)
Development expenditures	-		(26,460)	
Proceeds from sale of investments	-	-	-	1,084,000
ROU Assets	-	-	-	(7,167)
Purchase of intangible assets	-	(10,085)	-	(77,792)
Net cash flows from (used) in investing activities	<u>\$ (26,495)</u>	<u>\$ (246,556)</u>	<u>\$ (461,589)</u>	<u>\$ 214,093</u>
Financing activities				
Share Capital	(8,625)	-	(17,250)	6,000
Payment of principal portion of lease liabilities	(134,945)	(100,803)	(410,702)	(313,572)
Repayment of long term debt	(204,640)	(199,660)	(720,558)	(538,221)
Proceeds from borrowings	-	-	249,213	-
Advances from (to) related party	(176,495)	(227,457)	(253,154)	(856,472)
Proceeds from preferred shares	18,232	-	54,695	-
Net cash flows from (used) in financing activities	<u>\$ (506,474)</u>	<u>\$ (527,920)</u>	<u>\$ (1,097,756)</u>	<u>\$ (1,702,265)</u>
Net increase (decrease) in cash and cash equivalents	(123,084)	(258,019)	58,908	(70,825)
Cash and cash equivalents at beginning of period	234,592	259,441	52,600	72,247
Cash and cash equivalents at end of period	<u>\$ 111,508</u>	<u>\$ 1,422</u>	<u>\$ 111,508</u>	<u>\$ 1,422</u>

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

Leveljump Healthcare Corp.
Condensed Consolidated Interim statement of cash flows
For the three months and nine months ended September 30, 2025
Stated in Canadian dollars

Reconciliation of changes in liabilities to cash flows
arising from financing activities, including changes arising from both cash and non-cash items:

	Loans	Preferred shares	Lease liabilities	Total
Balance at December 31, 2024	\$ 6,827,899	\$ 1,875,222	\$ 1,482,322	\$ 10,185,443
Repayment of long term debt	(720,558)	-	-	(720,558)
Repayment of interest	(335,685)	-	-	(335,685)
Proceeds from issuance of long term debt	249,213	-	-	249,213
Increases in lease liabilities	-	-	1,180,900	1,180,900
Repayment of lease liabilities	-	-	(502,584)	(502,584)
Total changes from financing cash flows	(807,030)	-	678,315	(128,715)
Other changes				
Interest on bank loans	335,685	-	-	335,685
Interest on lease liabilities	-	-	91,883	91,883
Preferred dividends payable	-	541,980	-	541,980
Accretion of preferred shares	-	54,694	-	54,694
Total other changes	335,685	596,674	91,883	1,024,242
Balance at September 30, 2025	\$ 6,356,554	\$ 2,471,896	\$ 2,252,520	\$ 11,080,970

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

Leveljump Healthcare Corp.
Condensed Consolidated Interim statement of changes in equity
At September 30, 2025, and 2024
Stated in Canadian dollars except for share amounts

	Notes	Common Share Capital		Preferred Shares Equity Component	Contributed Surplus	Deficit	Total Equity
		Number of common shares	Amount				
Balance, December 31, 2023		96,424,729	\$ 16,224,025	\$ -	\$ 5,403,863	\$ (16,687,685)	\$ 4,940,203
Common shares issued	10	60,000	6,000	-	-	-	6,000
Share based compensation		-	-	-	148,400	-	148,400
Equity component of preferred shares	10	-	-	105,109	-	-	105,109
Net profit for the year		-	-	-	-	1,160,544	1,160,544
Balance, December 31, 2024		96,484,729	\$ 16,230,025	\$ 105,109	\$ 5,552,263	\$ (15,527,141)	\$ 6,360,256
Equity component of preferred shares		-	-	(17,250)	-	-	(17,250)
Net profit for the period		-	-	-	-	5,754	5,754
Balance, September 30, 2025		96,484,729	\$ 16,230,025	\$ 87,859	\$ 5,552,263	\$ (15,521,387)	\$ 6,348,759
Balance, December 31, 2022		87,157,229	\$ 15,624,067		\$ 5,051,321	\$ (14,479,568)	\$ 6,195,820
Common shares issued		9,267,500	599,958	-	-	-	599,958
Issuance of warrants and options		-	-	-	352,542	-	352,542
Net income for the year		-	-	-	-	(2,208,117)	(2,208,117)
Balance, December 31, 2023		96,424,729	\$ 16,224,025	\$ -	\$ 5,403,863	\$ (16,687,685)	\$ 4,940,203
Common shares issued		60,000	6,000	-	-	-	6,000
Issuance of warrants and options		-	-	-	111,300	-	111,300
Net loss for the period		-	-	-	-	(789,816)	(789,816)
Balance, September 30, 2024		96,484,729	\$ 16,230,025	\$ -	\$ 5,515,163	\$ (17,477,501)	\$ 4,267,687

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

1. Corporate information

The consolidated financial statements of Leveljump Healthcare Corp. (“Leveljump”) and its subsidiaries (collectively, with Leveljump, the “Company”) for the period ended June 30, 2025, were authorized for issue in accordance with a resolution of the directors on November 10, 2025. Leveljump is a company incorporated and domiciled in Canada and whose shares are publicly traded. The registered office is located at 207-52 Scarsdale Rd., Toronto, ON, M3B 2R7.

The Company’s principal business activity is providing radiology services both by providing direct patient images and by providing teleradiology services. Teleradiology is the process of providing remote off site reading of radiology scans such as CT, MRI, US, and X-ray. Hospital staff scan their emergency room patients, then page the Company’s radiologist on call, who can then remotely view, via secured server, the images and diagnose the patient and provide a report back to the hospital.

Name	Principal activities	Country of incorporation	%equity interest	
			2025	2024
Leveljump Healthcare Corp. ("Leveljump")	Healthcare management	Canada	N/A	N/A
Canadian Teleradiology Services, Inc. ("CTS")	Medical imaging	Canada	100	100
ADC Imaging Inc. ("ADC")	Medical imaging	Canada	100	100
Telehospital Canada Inc. ("TLH")	Medical services	Canada	100	100

The board of directors of the Company have the power to amend these statements after they have been issued.

2. Accounting policies

a) Basis of preparation

The consolidated financial statements of the Company have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

The condensed consolidated interim financial statements have been prepared on a historical cost basis. The condensed consolidated interim financial statements are presented in Canadian dollars which is the functional currency of the Company.

Going concern

These consolidated financial statements have been prepared based on accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

The Company had a loss of \$(26,378) for the three months ended September 30, 2025 (September 30, 2024: \$(5,421)) and a net income of \$5,754 for the nine months ended September 30, 2025 (September 30, 2024: net loss of \$(789,816)). As of September 30, 2024, the Company's accumulated deficit was \$15,521,387 (December 31, 2024: \$15,527,141) and a working capital deficiency of \$2,628,513, (December 31, 2024: \$(2,967,206)). These conditions indicate that material uncertainties exist that 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 attain profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities when they come due.

The consolidated financial statements do not reflect adjustments to the carrying values and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern, and such adjustments may be material.

b) Basis of consolidation

The Company has employed the same basis of consolidation as can be found in the Company's most recent Consolidated Financial Statements as of December 31, 2024.

c) Summary of accounting policies

The Company has employed the same accounting policies as can be found in the Company's most recent Consolidated Financial Statements as of December 31, 2024.

d) IAS 34 Compliance

These Condensed Consolidated Interim Financial Statements comply with IAS 34.

3. Significant accounting judgements, estimates and assumptions

The preparation of the consolidated financial statements consistent with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. The preparation of the consolidated financial statements also requires management to exercise judgment in the process of applying the accounting policies. Actual results in the future can differ from these estimates, which may be material to future financial statements.

Significant estimates and underlying assumptions are reviewed on a periodic basis. Management uses historical experience and various other factors it believes to be reasonable under the circumstances as the basis for its judgments and estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future period affected. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are outlined below:

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a) Critical accounting estimates

The Company has employed the same accounting estimates as can be found in the Company's most recent Consolidated Financial Statements as of December 31, 2024.

b) Critical judgments in applying accounting policies

The Company has employed the same critical judgments as can be found in the Company's most recent Consolidated Financial Statements as of December 31, 2024.

4. Revenues

Set out below is the disaggregation of the Company's revenues:

Type of service	For the three months ended		For the nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Imaging scans	\$ 2,483,854	\$ 1,979,578	\$ 6,992,087	\$ 5,769,110
Radiologist fees	\$ 2,352,058	\$ 2,469,378	\$ 7,117,661	\$ 7,158,073
Total revenue	\$ 4,835,912	\$ 4,448,956	\$ 14,109,748	\$ 12,927,183

5. Operating segments

The Company operates as a single segment. All the Company's core assets, intellectual property, and development work, are conducted in Canada.

Leveljump Healthcare Corp.

Notes to the condensed consolidated interim financial statements

For the three months and nine months ended September 30, 2025

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6. Earnings/(Loss) per share (EPS)

The following table reflects the income and share data used in the basic and diluted EPS calculations:

	For the three months ended		For the nine months ended	
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
Profit (Loss) attributable to ordinary equity holders of the parent for basic earnings	(26,378)	(5,421)	5,754	(789,816)
Profit (Loss) attributable to ordinary equity holders of the parent adjusted for the effect of dilution	\$ (26,378)	\$ (5,421)	\$ 5,754	\$ (789,816)
Weighted average number of ordinary shares for basic EPS	96,484,729	96,484,729	96,484,729	96,484,729
Weighted average number of ordinary shares adjusted for the effect of dilution	96,484,729	96,484,729	96,484,729	96,484,729
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
Profit (Loss) attributable to ordinary equity holders of the parent:				
Continuing operations	\$ (26,378)	\$ (5,421)	\$ 5,754	\$ (789,816)
Profit (Loss) attributable to ordinary equity holders of the parent for basic earnings	(26,378)	(5,421)	5,754	(789,816)
Interest on convertible preference shares	128,640	64,320	128,640	64,320
Profit(Loss) attributable to ordinary equity holders of the parent adjusted for the effect of dilution	\$ 102,262	\$ 58,899	\$ 134,394	\$ (725,496)
Weighted average number of ordinary shares for basic EPS	96,484,729	96,484,729	96,484,729	96,484,729
Effects of dilution from:				
Share options	6,250,000	6,250,000	6,250,000	6,250,000
Share warrants	-	7,200,000	-	7,200,000
Convertible preference shares	10,470,000	10,470,000	10,470,000	10,470,000
Weighted average number of ordinary shares adjusted for the effect of dilution	102,734,729	109,934,729	102,734,729	109,934,729

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorisation of these financial statements.

Leveljump Healthcare Corp.
Notes to the condensed consolidated interim financial statements
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7. Financial assets and financial liabilities

a) Financial assets

	<u>30-Sep-25</u>	<u>31-Dec-24</u>
Debt instruments at amortized cost		
Accounts receivable	1,229,908	1,461,836
Loans receivable from Leveljump Inc.	2,056,908	1,809,362
Total financial assets	<u>\$3,286,816</u>	<u>\$ 3,271,198</u>
Total current	<u>\$ 1,229,908</u>	<u>\$ 1,461,836</u>
Total non-current	<u>\$ 2,056,908</u>	<u>\$ 1,809,362</u>

b) Financial liabilities

	<u>Interest rate</u>	<u>Maturity</u>	<u>30-Sep-25</u>	<u>31-Dec-24</u>
Current interest-bearing loans and borrowings, at amortized cost				
Line of credit	Prime + 1.5	On demand	655,309	642,288
Total current interest-bearing loans and borrowings			<u>\$ 655,309</u>	<u>\$ 642,288</u>
Non-current interest-bearing loans and borrowings, at amortized cost				
Lease liabilities	5.0 - 8.0	2026-2029	2,252,520	1,482,322
\$139,735 TD bank loan	6.55	30-Dec-27	68,547	89,247
\$172,000 TD bank loan	6.48	11-Jan-28	87,206	112,553
\$85,392 TD bank loan	6.28	15-Dec-27	41,747	54,405
\$2,912,552 TD bank loan	Prime + 1.5	04-Feb-27	2,047,410	2,286,330
\$687,669 TD bank loan	6.66	15-Feb-27	547,014	590,526
\$203,000 TD bank loan	Prime + 1.25	10-Oct-28	125,183	155,633
\$3,457,000 TD bank loan	Prime + 1.5	10-Oct-28	2,885,477	3,153,926
\$120,000 TD bank loan	Prime + 1.5	28-Mar-29	85,729	103,729
FB Equipment loan	9.99	01-Apr-29	239,819	281,550
FB Equipment loan	8.99	16-Jul-30	166,914	-
Convertible preference shares	12.0	31-Dec-27	1,929,916	1,875,222
Total non-current interest-bearing loans and borrowings			<u>\$ 10,477,482</u>	<u>\$ 10,185,443</u>
Total interest-bearing loans and borrowings			<u>\$ 11,132,791</u>	<u>\$ 10,827,730</u>

Bank loans

The Company has various bank loans outstanding, for the purchase of its IHF locations, as well as equipment loans for the purchase of medical equipment. The interest rates on the loans vary from 6.28% to 9.99%. The bank loans are secured by a general security agreement representing a first charge on all the Company's present and future acquired assets. The equipment loan is secured by

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medical equipment specifically assigned by the Company. The bank loans are amortized over 10 years. The equipment loans are amortized over 5 years.

At September 30, 2025, the Company was in compliance with the financial covenants associated with the loans above.

Financial covenants

The bank loans subject to financial covenants as follows:

- a) Maintain a Debt Service Coverage ratio (DSC) of not less than 115%.
- b) Maintain a maximum Funded Debt to Adjusted EBITDA Ratio of 3.00x

Operating line of credit

The Company has an operating line of credit of \$650,000. The Line of Credit is part of the loan facility agreement with the bank and is due on demand, with an interest rate of prime +1.5%, and interest paid monthly. The balance of the line of credit was \$651,286 as at September 30, 2025 (December 2024: - \$642,288).

Preferred shares

The preferred shares are classified in the financial tables as non-current liabilities, since they do not meet the equity conditions in IAS 32. See Note 22.

c) Other financial liabilities

	<u>30-Sep-25</u>	<u>31-Dec-24</u>
Other financial liabilities at amortized cost, other than interest-bearing loans and borrowings		
Accounts payable	\$ 3,665,282	\$3,441,367
Accrued liabilities	83,040	88,700
Preferred dividends payable	541,980	284,700
Income tax payable	2,703	-
Total other financial liabilities	<u>\$ 4,320,176</u>	<u>\$3,814,767</u>
Total current	<u>\$ 3,778,196</u>	<u>\$3,530,067</u>
Total non-current	<u>\$ 541,980</u>	<u>\$ 284,700</u>

Accrued liabilities include Company credit cards and payroll items payable.

d) Financial instruments risk management objectives and policies

The Company's principal financial liabilities are comprised of loans and borrowings, and accounts and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include accounts receivable, cash that it derives directly from its operations, and loans to related parties.

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Notes to the condensed consolidated interim financial statements

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The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees with policies for managing each of these risks, which are summarized below.

The sensitivity analyses in the following sections relate to the positions of the Company at September 30, 2025, and December 31, 2024.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of debt and derivatives and the proportion of financial instruments in foreign currencies are all constant in place at September 30, 2025.

The following assumptions have been made in calculating the sensitivity analysis:

The sensitivity of the relevant statement of profit or loss item is the effect of the assumed changes in respective risks. This is based on the financial assets and financial liabilities held at September 30, 2025, and December 31, 2024.

Market risk

Market risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk for the Company arises primarily due to interest rate risk. Financial instruments affected by market risk include loans and borrowings, deposits, and debt.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. At September 30, 2025, approximately 34% of the Company's borrowings are at a fixed rate of interest (December 31, 2024: 41%).

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	Increase/decrease in basis points	Effect on profit/(loss) before tax
2025	0.50%	\$ (45,180)
2024	0.50%	\$ (37,351)

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

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Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily accounts receivables) and from its financing activities, including deposits with financial institutions, and loans to related parties.

Accounts receivable

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. At September 30, 2025, the Company had 6 customers (December 31, 2024: 6) that owed it more than \$100,000 each and accounted for approximately 75% (December 31, 2024: 75%) of all the receivables outstanding. Almost all the Company's receivables originate from payments by the governments of Alberta and Ontario.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed in accordance with the Company's policy. All the Company's deposits and cash are held at Tier 1 Canadian chartered banks.

Loans to related parties

The Company has loans to related parties (Note 12) that potentially contain credit risk based on the ability of the borrowers to repay the loans. The Company has reviewed the financial statements of the related party and the assets of the CEO and CFO and has determined that the risk of default on these loans is negligible and thus there is no expectation of credit loss.

The Company's maximum exposure to credit risk for the components of the statement of financial position at September 30, 2025, and December 31, 2024, are the carrying amounts as illustrated in Note 7.

Liquidity risk

The Company monitors its risk of a shortage of funds through weekly budgeting by management.

The Company's objective is to maintain a balance between continuity of funding and flexibility using bank lines of credit, bank loans, preference shares, and lease contracts. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The repayment of Company obligations at their carry value is set out in the table below.

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September 30, 2025	Less than 3		3 to 12	1 to 5 years	> 5 years	Total
	On demand	months	months			
Interest-bearing loans and borrowings	\$ 655,309	\$ 260,983	\$ 782,949	\$ 7,123,645	\$ -	\$ 8,822,886
Lease liabilities	-	138,743	416,229	1,697,548	-	2,252,520
Convertible preference shares	-	-	-	2,471,896	-	2,471,896
Accounts payable	-	3,751,025	-	-	-	3,751,025
	<u>\$ 655,309</u>	<u>\$ 4,150,751</u>	<u>\$ 1,199,178</u>	<u>\$ 11,293,089</u>	<u>\$ -</u>	<u>\$17,298,327</u>

December 31, 2024	Less than 3		3 to 12	1 to 5 years	> 5 years	Total
	On demand	months	months			
Interest-bearing loans and borrowings	\$ 642,288	\$ -	\$ -	\$ 8,603,153	\$ -	\$ 9,245,441
Lease liabilities	-	285,962	793,745	402,615	-	1,482,322
Convertible preference shares	-	-	-	3,132,540	-	3,132,540
Accounts payable and accrued liabilities	-	3,530,067	-	-	-	3,530,067
	<u>\$ 642,288</u>	<u>\$ 3,816,029</u>	<u>\$ 793,745</u>	<u>\$ 12,138,308</u>	<u>\$ -</u>	<u>\$17,390,370</u>

8. Leases

The Company has lease contracts for various imaging centre locations used in its operations. Generally, the Company is restricted from assigning and subleasing the leased assets and some contracts require the Company to maintain certain financial ratios. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

Cost	Office Leases	
Balance December 31, 2023	\$	2,377,202
Reversal		(28,608)
Balance December 31, 2024	\$	2,348,594
Additions		880,989
Balance September 30, 2025	\$	3,229,583

Amortization		
Balance December 31, 2023	\$	431,772
Amortization for the period		502,621
Balance December 31, 2024	\$	934,393
Adjustment on lease renewal		(141,779)
Amortization for the period		7,791
Balance September 30, 2025	\$	1,068,380

Net Book Value		
Balance December 31, 2024	\$	1,414,201
Balance September 30, 2025	\$	2,161,202

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Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

	September 30, 2025		December 31, 2024	
Beginning of period	\$	1,482,322	\$	1,982,879
Additions		1,180,900		-
Interest expense		91,883		114,194
Payments		(502,584)		(614,751)
End of period	\$	2,252,520	\$	1,482,322
Current	\$	554,972	\$	1,079,707
Non-current	\$	1,697,548	\$	402,615

9. Share-based payments

2022 Equity Incentive Plan

Under the 2022 Equity Incentive Plan, the Company, at its discretion, may grant share options to any employees, directors or consultants. Vesting of the share options is determined on a case-by-case basis. Generally, employees must remain in service for a period of two years from the date of employment. The fair value of share options granted is estimated at the date of grant using Black-Scholes model, considering the terms and conditions on which the share options were granted.

The expense recognised for employee and director services received during the year is shown in the following table:

	For the three months ended		For the six months ended	
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
Expense arising from equity-settled share-based payment transactions	\$ -	\$ 37,100	\$ -	\$ 117,300
Expense arising from cash-settled share-based payment transactions	-	-	-	-
Total expense arising from share-based payment transactions	\$ -	\$ 37,100	\$ -	\$ 117,300

10. Issued capital

Authorized Share Capital

Unlimited number of common shares, with no par value.

10,000,000 Class A-1 Preferred shares with a par value of \$1.00 per share.

Each Preferred Share is non-voting, carries a cumulative annual dividend of 12% payable quarterly, along with a top up dividend of 25% of the portion of the Company's EBITDA that is above \$2,000,000 per year, divided by the then outstanding Preferred Shares. The Preferred Shares are redeemable on December 31, 2027, (the "Redemption Date") after issuance at a price of \$1.00 per Preferred Share (or at a price of \$1.10 per Preferred Share, at the option of the Company, if redeemed any time prior to the Redemption Date) together with all accrued and unpaid dividends.

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The Preferred Shares are also convertible at the holder's option, prior to being redeemed or called, into common shares of the Company at a price of \$0.20 per Common Share. Subject to applicable law and to certain exceptions, the Company may, at any time prior to the Redemption Date, purchase for cancellation all or any number of the Preferred Shares outstanding from time to time at any price in the open market if they are listed or posted for trading on a stock exchange or by tender available to all of holders of Preferred Shares or by private agreement or otherwise.

The preferred shares are classified in the financial tables as non-current liabilities, since they do not meet the equity conditions in IAS 32.

The preferred shares were valued at the price of each unit sold, which was \$1.00 per unit, with a unit consisting of 1 Class A-1 Preferred Share and 1 Common share. The common shares were valued at the market of \$0.10 with the balance of \$0.90 of each unit being assigned to the preferred shares less expenses for broker fees.

a) Common shares

	Number of common shares	Amount
Balance, December 31, 2023	96,424,729	\$16,224,025
Shares issued for employee services (a)	60,000	6,000
Balance, December 31, 2024	96,484,729	\$16,230,025
Balance, September 30, 2025	96,484,729	\$16,230,025

Year Ended December 31, 2024

a) On January 4, 2024, 60,000 shares were issued to a former employee as part of their employment contract. The common shares were valued at \$0.10 each.

b) Class A-1 Preferred shares

	Number of preferred shares	Amount
Balance, December 31, 2023	2,094,000	\$ 1,840,500
Equity component of preferred shares	-	(105,109)
Accretion of preferred shares	-	139,831
Balance, December 31, 2024	2,094,000	\$ 1,875,222
Accretion of preferred shares	-	\$ 54,694
Balance, September 30, 2025	2,094,000	\$ 1,929,916

c) Common share options

The Company has a 2022 Equity Incentive Plan (the "Plan") under which it is authorized to grant options to purchase common shares of the Company to directors, senior officers, employees and/or consultants of the Company. The aggregate number of shares of the Company which may be issued and sold under the Plan will not exceed 20% of the total number of common shares issued and outstanding as of the date of the RTO transaction. Share options are granted with a maximum term of ten years with vesting requirements at the discretion of the Board of Directors.

The Company records a charge to the statement of loss and comprehensive loss using the Black-Scholes fair valuation option pricing model with respect to a share option grant. The valuation is dependent on several estimates, including the risk-free interest rate, the level of share volatility, together with an estimate of the level of forfeiture. The level of share volatility is calculated with reference to the historic traded daily closing share price at the date of issue. Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable measure of the fair value of the Company's share purchase options.

Stock Options	Number of options	Weighted Avg Exercise Price
Balance, December 31, 2023	3,600,000	\$ 0.20
Granted (a)	2,650,000	0.20
Balance, December 31, 2024	6,250,000	\$ 0.20
Balance, September 30, 2025	6,250,000	\$ 0.20

- a) On January 4, 2024, 2,650,000 options to purchase common stock were issued with an exercise price of \$0.20, a term of 3 years, a discount rate of 5.0% and implied volatility of 110%. The value of the options was calculated using a Black-Scholes model.

The following table reflects the actual stock options issued and outstanding as of September 30, 2025:

Expiry date	Exercise price (\$)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
December 31, 2026	\$ 0.20	1.25	2,650,000	2,650,000
December 31, 2025	\$ 0.20	0.25	3,600,000	3,600,000

The following table reflects the actual stock options issued and outstanding as of December 31, 2024:

Expiry date	Exercise price (\$)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
December 31, 2025	\$ 0.20	1.00	3,600,000	3,600,000

d) Common share warrants

The following table reflects the continuity of warrants for the period ended September 30, 2024:

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Warrants	Number of Warrants	Weighted Average Exercise Price	
Balance, December 31, 2023	33,214,927	\$	0.20
Expired/Cancelled	(26,014,927)		0.20
Balance, December 31, 2024	7,200,000	\$	0.20
Expired/Cancelled	(7,200,000)	\$	0.20
Balance, September 30, 2025	-	\$	0.20

There were no warrants outstanding as of September 30, 2025.

11. Commitments and contingencies

a) Commitments

None.

b) Legal contingencies

A claim for wrongful dismissal in the amounts of approximately \$190,000 was filed against the Company by a former employee, who is the wife of the previous owner of the ADC Imaging Inc. The Company has cross claimed against the previous owners of ADC for the amounts in question. The Company believes the claim is without merit and plans to defend it vigorously.

From time to time the Company is also subject to minor legal claims non of which are anticipated to have any material impact on the Company.

12. Related party disclosures

Related parties include key management being the Company's executive officers, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

			Amounts due		
			Purchases from related parties	from related parties	Amounts due to related parties
Entity with significant influence over the Company					
	Leveljump Inc.	30-Sep-25	\$ 639,923	\$ 2,056,908	\$ -
		31-Dec-24	\$ 1,695,460	\$ 1,809,362	\$ -
Key management personnel of the Company					
		30-Sep-25	\$ -	\$ -	\$ 236,677
		31-Dec-24	\$ -	\$ -	\$ 242,284

Purchases from related parties

Both the Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”) provide their services to the Company through a third-party company Leveljump Inc. that is owned 50% by the CEO and

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50% by the CFO. These services are currently billed at \$54,807 per month for each officer plus HST.

Purchases from related parties are recognized as Other operating expenses in the Consolidated statement of profit and loss and as Professional fees in Note 8.

The Company also leases its head office location from Leveljump Inc. for \$8,000 per month plus HST. The Company has recognized a Right of Use asset of \$425,692 for the lease of the head office along with a corresponding Lease Liability of \$425,692 for the lease of the head office.

Amounts due from related parties

These advances are to Leveljump Inc. The loans are unsecured and non-interest bearing and are included in Due from related parties in the Statement of financial position.

Amounts due to related parties

Past-due salaries to the CEO and CFO are presented in Due from related parties in the Statement of financial position. The loans are unsecured and non-interest bearing and are included in Due from related parties in the Statement of financial position.

13. Events after the reporting period

In June 2025, the Company entered an agreement to purchase two new IHF locations in Calgary, AB for \$1,972,000 in cash, including a \$20,000 deposit already paid by the Company. The transaction is no longer going forward and has been terminated by the Company and the vendor.