

---

**NUGEN MEDICAL DEVICES INC.**  
(Formerly Buzbuz Capital Corp.)  
**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021 AND 2020**  
(EXPRESSED IN CANADIAN DOLLARS)  
(UNAUDITED)

---

**Notice to Reader**

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of management. These financial statements have not been reviewed by the Company's auditors.

## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The accompanying unaudited condensed interim financial statements of NuGen Medical Devices Inc. (Formerly Buzbuz Capital Corp.) (the "Company") are the responsibility of management and the Board of Directors.

The unaudited condensed interim financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited condensed interim financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the unaudited condensed interim financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it with sufficient knowledge to support management representations that it has exercised reasonable diligence in that (i) the unaudited condensed interim financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the unaudited condensed interim financial statements and (ii) the unaudited condensed interim financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited condensed interim financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited condensed interim financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited condensed interim financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

---

**NuGen Medical Devices Inc.**

(Formerly Buzbuz Capital Corp.)

**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION****(EXPRESSED IN CANADIAN DOLLARS)****(UNAUDITED)**

	<b>September 30, 2021</b>	December 31, 2020
<b>Assets</b>		
Current assets		
Cash	\$ 88,329	\$ 174,795
Deferred financing costs (Note 1)	40,025	40,025
Loan receivable (Note 1)	262,199	225,000
<b>Total assets</b>	<b>\$ 390,553</b>	<b>\$ 439,820</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 56,736	\$ 71,912
<b>Total liabilities</b>	<b>56,736</b>	<b>71,912</b>
<b>Shareholders' Equity</b>		
Common shares (Note 4)	547,259	509,434
Contributed surplus (Note 5)	67,140	79,965
Deficit	(280,582)	(221,491)
<b>Total equity</b>	<b>333,817</b>	<b>367,908</b>
<b>Total liabilities and equity</b>	<b>\$ 390,553</b>	<b>\$ 439,820</b>

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

---

**NuGen Medical Devices Inc.**

(Formerly Buzbuz Capital Corp.)

**CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS****(EXPRESSED IN CANADIAN DOLLARS)****(UNAUDITED)**

	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<b>September 30,</b>		<b>September 30,</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>Expenses</b>				
Professional fees	\$ 9,020	\$ -	\$ 14,020	\$ -
Public company costs	5,307	7,792	45,071	37,342
Net loss and comprehensive income loss	\$ (14,327)	\$ (7,792)	\$ (59,091)	\$ (37,342)
Basic and diluted net loss and comprehensive loss	\$ -0.00	\$ 0.00	\$ (0.01)	\$ (0.01)
Weighted average number of common shares outstanding	4,875,000	4,750,000	4,792,593	4,750,000

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

---

**NuGen Medical Devices Inc.**

(Formerly Buzbuz Capital Corp.)

**CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY****(EXPRESSED IN CANADIAN DOLLARS)****(UNAUDITED)**

---

	<b>Number of Shares</b>	<b>Share Capital</b>	<b>Contributed Surplus</b>	<b>Deficit</b>	<b>Total</b>
Balance, December 31, 2019	4,750,000	\$ 509,434	\$ 79,965	\$ (156,341)	\$ 433,058
Net loss and comprehensive loss for the period	-	-	-	(37,342)	(37,342)
<b>Balance, September 30, 2020</b>	<b>4,750,000</b>	<b>\$ 509,434</b>	<b>\$ 79,965</b>	<b>\$ (193,683)</b>	<b>\$ 395,716</b>
Balance, December 31, 2020	4,750,000	\$ 509,434	\$ 79,965	\$ (221,491)	\$ 367,908
Exercise of warrants	125,000	37,825	(12,825)	-	25,000
Net loss and comprehensive loss for the period	-	-	-	(59,091)	(59,091)
<b>Balance, September 30, 2021</b>	<b>4,875,000</b>	<b>\$ 547,259</b>	<b>\$ 67,140</b>	<b>\$ (280,582)</b>	<b>\$ 333,817</b>

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

---

**NuGen Medical Devices Inc.**

(Formerly Buzbuz Capital Corp.)

**CONDENSED INTERIM STATEMENT OF CASH FLOWS****(EXPRESSED IN CANADIAN DOLLARS)****(UNAUDITED)**

<b>For the Nine Months Ended September 30,</b>	<b>2021</b>	<b>2020</b>
<b>Cash (used in) provided by:</b>		
<b>Operating Activities</b>		
Net loss for the period	\$ (59,091)	\$ (37,342)
Adjustment for:		
Non-cash working capital items:		
Deferred financing costs	-	(40,025)
Loan receivable	(37,199)	-
Accounts payable and accrued liabilities	(15,176)	6,635
	<b>(111,466)</b>	<b>(70,732)</b>
<b>Financing Activities</b>		
Proceeds on exercise of warrants	<b>25,000</b>	-
<b>Net change in cash</b>	<b>(86,466)</b>	<b>(70,732)</b>
<b>Cash, beginning of period</b>	<b>174,795</b>	<b>472,336</b>
<b>Cash, end of period</b>	<b>\$ 88,329</b>	<b>\$ 401,604</b>

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

---

# NuGen Medical Devices Inc.

(Formerly Buzbuz Capital Corp.)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

---

### 1. NATURE OF OPERATIONS

NuGen Medical Devices Inc. ("NuGen") (formerly Buzbuz Capital Corp.) (the "Company") was incorporated under the Business Corporations Act (Ontario) on February 26, 2018. On May 24, 2019, the Company completed its initial public offering. On October 19, 2021, the Company completed its qualifying transaction, trading on the TSX Venture Exchange under the symbol NGMD.

As a CPC, the Company's business objective has been to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction (as defined in Exchange Policy 2.4) subject, in certain cases, to shareholder approval and acceptance by the Exchange.

The head office of the Company is located at 82 Richmond Street East, Toronto, Ontario, Canada, M5C 1P1.

During fiscal 2020, an outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", resulted in governments worldwide enacting emergency measures to combat its spread. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

Due to the worldwide COVID-19 outbreak, material uncertainties may come into existence that could influence management's going concern assumption. Management cannot accurately predict the future impact COVID-19 may have on:

- The severity and the length of potential measures taken by governments to manage the spread of the virus and their effect on labour availability and supply lines;
- Availability of essential supplies;
- Purchasing power of the Canadian dollar; and
- Ability to obtain funding.

At the date of the approval of these financial statements, the Canadian government has not introduced measures which impede the activities of the Company. Management believes the business will continue and accordingly, the current situation bears no impact on management's going concern assumption. However, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

#### Qualifying Transaction

On October 2, 2020, the Company announced it and Inolife R&D ("Inolife") had entered into a definitive business combination agreement dated October 1, 2020 (the "Agreement") whereby the Company will acquire all of the securities of Inolife by way of a three-cornered amalgamation, subject to the terms and conditions of the Agreement.

The completion of the Transaction will involve the following steps:

- i. NuGen will complete a consolidation of its common shares on a 1 for 2 basis (the "NuGen Consolidation" and Inolife will complete a consolidation of its common shares on a 3 for 1 basis (the "Inolife Consolidation");

---

# NuGen Medical Devices Inc.

(Formerly Buzbuz Capital Corp.)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

---

### 1. NATURE OF OPERATIONS (Continued)

#### Qualifying Transaction (Continued)

- ii. NuGen will issue post-NuGen Consolidation common shares (hereinafter referred to as the “NuGen Shares”) to the holders of post-Inolife Consolidation common shares (hereinafter referred to as the “Inolife Shares”) in exchange for the Inolife Shares on the basis of one (1) NuGen Share for each Inolife Share held (the “Exchange Ratio”), resulting in the issuance of a maximum 79,180,329 NuGen Shares to Inolife’s current shareholders (including NuGen Shares to be issued or issuable to: (a) settle certain debts outstanding; (b) Inolife debenture holders following the potential conversion of such debentures into Inolife Shares; and (c) convertible securities of Inolife, but does not include NuGen Shares issuable to investors in the Inolife Financing (as defined below); and
- iii. Subject to shareholder approval, NuGen will change its name to “Inolife Corp.” or such other similar name as the parties may agree to.

The share exchange will be structured as a three-cornered amalgamation in which Inolife will amalgamate with a newly incorporated, wholly-owned subsidiary of NuGen to be formed solely for the purpose of facilitating the Transaction. Following the amalgamation, the amalgamated company will be a wholly-owned subsidiary of NuGen. The final legal structure for the Transaction, however, will be determined after the parties have considered all applicable tax, securities law, and accounting efficiencies.

As a result of the amalgamation, the current holders of Inolife Shares (not including future shareholders as a result of the Inolife Financing referred to below) will hold approximately 93% of the resulting issuer and the current holders of the NuGen Shares will hold approximately 7% of the resulting issuer.

The Transaction will not constitute a Non-Arm’s Length Transaction (as such term is defined in the policies of the Exchange). No Insider, promoter or Control Person (as such terms are defined in the policies of the Exchange) of NuGen has any interest in Inolife prior to giving effect to the Transaction.

The NuGen securities issuable under the Transaction will be subject to the escrow requirements of the Exchange and hold periods as required by applicable securities laws.

The Transaction is not subject to approval by the shareholders of NuGen. However, at a meeting of the shareholders of NuGen to be called in connection with the Transaction, the shareholders of NuGen will be asked to: (i) approve the change of name to “Inolife Corp.” or such other similar name as the parties may agree to on closing of the Transaction; (ii) approve the NuGen Consolidation; and (iii) approve the appointment of new directors of NuGen. The Transaction is subject to approval by the shareholders of Inolife, which will be sought at a meeting of the shareholders of Inolife to be held as soon as practicable.

Inolife has agreed to pay a one percent introductory fee to each of Canaccord Genuity Corp. and Christopher James Brown in connection with certain services provided to Inolife in connection with the Transaction, such fee based on the pre-money valuation of Inolife prior to signing the letter of intent.

On October 19, 2021, the transaction closed. In conjunction with closing, the Company changed its name to “NuGen Medical Devices Inc.” and consolidated its share capital on the basis of 1 post consolidation share for every 2 pre-consolidation shares held. The effect of the consolidation has been reflected in these financial statements, including its impact on comparative figures.

Additionally, the Company incurred certain professional fees in relation to the Transaction totalling \$40,025. These are reflected as deferred financing costs on the Company’s statement of financial position.

In connection with the Transaction, between December 18, 2020 the Company advanced \$225,000 to Inolife under the terms of a promissory note. The promissory note bears interest at 10% per annum, beginning on the third month following the effective date of the promissory note.

---

# NuGen Medical Devices Inc.

(Formerly Buzbuz Capital Corp.)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

---

### 1. NATURE OF OPERATIONS (Continued)

On August 26, 2021, the Company signed an amended and restated loan agreement with Inolife, advancing a further \$25,000 for an aggregate loan principal balance of \$250,000, bearing interest at 10% maturing March 18, 2022.

As at September 30, 2021, \$12,199 of interest had accrued on this note.

### 2. BASIS OF PREPARATION

#### Statement of Compliance

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

The policies applied in these condensed interim consolidated financial statements are based on IFRS issued and outstanding as of November 29, 2021 the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2020, except for those noted below. Any subsequent changes to IFRS that are given effect in the Corporation's annual financial statements for the year ending December 31, 2021 could result in restatement of these unaudited condensed interim financial statements.

### 3. CASH RESTRICTION

Under Exchange Policy 2.4, proceeds raised from the sale of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the sale of common shares and \$210,000 may be used to fund prescribed costs of selling the common shares and administrative and general expenses not related to the identification and evaluation of a Qualifying Transaction.

### 4. SHARE CAPITAL

#### (a) Authorized

As at September 30, 2021 and 2020 the authorized share capital consisted of an unlimited number of common shares and preferred shares without par value.

#### (b) Issued and outstanding

	Number of Shares	Amount (\$)
Balance, December 31, 2019 and September 30, 2020	4,750,000	509,434
Balance, December 31, 2020	4,750,000	509,434
Exercise of warrants	125,000	37,825
<b>Balance, September 30, 2021</b>	<b>4,875,000</b>	<b>547,259</b>

---

## NuGen Medical Devices Inc.

(Formerly Buzbuz Capital Corp.)

### NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021 (EXPRESSED IN CANADIAN DOLLARS) (UNAUDITED)

---

#### 5. STOCK OPTIONS

The following table reflects the continuity of stock options for the three and nine months ended September 30, 2021 and 2020:

	Number of Stock Options	Weighted Average Exercise Price (\$)
Balance, December 31, 2019 and September 30, 2020	450,000	0.20
<b>Balance, December 31, 2020 and September 30, 2021</b>	<b>450,000</b>	<b>0.20</b>

As at September 30, 2021, 450,000 stock options were issued, outstanding options and exercisable.

The following table reflects the stock options issued and outstanding as of September 30, 2021:

Expiry Date	Exercise Price (\$)	Weighted Average Remaining Contractual Life (years)	Number of Options Outstanding
May 24, 2024	0.20	2.65	450,000

#### 6. WARRANTS

The following table reflects the continuity of warrants for the nine months ended September 30, 2021 and 2020:

	Number of Warrants	Weighted Average Exercise Price (\$)
Balance, December 31, 2019 and September 30, 2020	125,000	0.20
Balance, December 31, 2020	125,000	0.20
Exercised	(125,000)	0.20
<b>Balance, September 30, 2021</b>	<b>-</b>	<b>-</b>

#### 7. RELATED PARTY TRANSACTIONS

During the three and nine months ended September 30, 2021, the Company expensed \$1,763 and \$15,382 (three months and nine ended September 30, 2020 - \$400 and \$11,536, respectively) for bookkeeping services to a Company with which a director is a senior officer. As at September, 2021, \$10,238 (December 31, 2020 - \$23,337) was included in accounts payable and accrued liabilities.

#### 8. SUBSEQUENT EVENTS

On October 19, 2021, the Company's qualifying transaction with Inolife R&D closed. In conjunction with closing, the Company changed its name to "NuGen Medical Devices Inc." and consolidated its share capital on the basis of 1 post consolidation share for every 2 pre-consolidation share held. The effect of the consolidation has been reflected in these financial statements, including its impact on comparative figures.