

GOOD2GO CORP.
(A Capital Pool Corporation)

Unaudited Condensed Interim Financial Statements

**For the Three and Six Months Ended
August 31, 2019**

(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 interim financial statements in accordance with standards established by the CPA Canada for a review of interim financial statements by an entity's auditor.

GOOD2GO CORP.

Unaudited Condensed Interim Statements of Financial Position

	As at August 31, 2019	As at February 28, 2019
Assets		
Current assets		
Cash held in trust	\$ 231,712	\$ 246,329
Total current assets	<u>231,712</u>	<u>246,329</u>
Total Assets	<u>\$ 231,712</u>	<u>\$ 246,329</u>
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 2,790	\$ 13,941
Total current liabilities	<u>2,790</u>	<u>13,941</u>
Shareholders' equity		
Share capital (Note 4 a)	308,468	308,468
Warrant reserve (Note 4 b)	11,466	11,466
Contributed surplus (Note 4 c)	30,344	30,344
Deficit	(121,356)	(117,890)
Total shareholders' equity	<u>228,922</u>	<u>232,388</u>
Total Liabilities and Shareholders' Equity	<u>\$ 231,712</u>	<u>\$ 246,329</u>

Susequent Event (Note 6)

The accompanying notes are an integral part of these financial statements

Approved by the Board of Directors

(signed) "James Cassina"

James Cassina, Director

(signed) "Sandra Hall"

Sandra Hall, Director

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Unaudited Condensed Interim Statements of Loss and Comprehensive Loss

	Three Months Ended August 31, 2019	Three Months Ended August 31, 2018	Six Months Ended August 31, 2019	Period From the Date of Incorporation February 28, 2018 to August 31, 2018
Expenses				
Transfer agent fees	\$ 969	\$ 1,001	\$ 2,077	\$ 1,001
Filing fees	-	7,138	993	7,138
Professional fees	396	1,463	396	22,026
Stock based compensation (Note 4 c)	-	30,344	-	30,344
Listing fees	-	4,270	-	21,214
Net loss and comprehensive loss	\$ 1,365	\$ 44,216	\$ 3,466	\$ 81,723
Net loss per share, basic and diluted	\$ -	\$ -	\$ 0.002	\$ -
Weighted Average shares outstanding, basic and diluted	2,203,570	1,100,000	2,203,570	547,027

The accompanying notes are an integral part of these financial statements

GOOD2GO CORP.

Unaudited Condensed Interim Statements of Changes in Shareholders' Equity

	SHARE CAPITAL Number of Common Shares	SHARE CAPITAL Common shares \$	WARRANT RESERVE \$	CONTRIBUTED SURPLUS \$	DEFICIT \$	TOTAL SHAREOLDERS' EQUITY \$
Balance, February 28, 2018	-	-	-	-	-	-
Share subscriptions	3,000,000	150,000	-	-	-	150,000
Initial public offering	2,200,000	220,000	-	-	-	220,000
Fair value of agent warrants	-	(11,655)	11,655	-	-	-
Offering costs	-	(70,746)	-	-	-	(70,746)
Stock based compensation	-	-	-	30,344	-	30,344
Net loss for the period	-	-	-	-	(81,723)	(81,723)
Balance, August 31, 2018	5,200,000	287,599	11,655	30,344	(81,723)	247,875
Exercise of agent warrants	3,570	546	(189)	-	-	357
Offering costs	-	20,323	-	-	-	20,323
Net loss for the period	-	-	-	-	(36,167)	(36,167)
Balance, February 28, 2019	5,203,570	308,468	11,466	30,344	(117,890)	232,388
Net loss for the period	-	-	-	-	(3,466)	(3,466)
Balance, August 31, 2019	5,203,570	308,468	11,466	30,344	(121,356)	228,922

The accompanying notes are an integral part of these financial statements

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Unaudited Condensed Interim Statements of Cash Flows

	Six Months Ended August 31, 2019	Period From the Date of Incorporation February 28, 2018 to August 31, 2018
Cash (used in) provided by		
Operating activities		
Net loss for the period	\$ (3,466)	\$ (81,723)
Item not involving cash:		
Stock based compensation (Note c)	-	30,344
Working capital adjustments:		
Change in deferred offering costs	-	(1,010)
Increase in other receivables	-	(430)
Change in accounts payable and accrued liabilities	(11,151)	8,964
Net cash used in operating activities	(14,617)	(43,855)
Financing activities		
Share subscriptions (Note 4 a)	-	150,000
Initial public offering (Note 4 a)	-	220,000
Offering costs	-	(82,401)
Non-cash offering costs	-	11,655
Net cash provided by financing activities	-	299,254
(Decrease) increase in cash for the period	(14,617)	255,399
Cash, beginning of period	246,329	-
Cash, end of period	\$ 231,712	\$ 255,399

The accompanying notes are an integral part of these financial statements

GOOD2GO CORP.

Notes to the Unaudited Condensed Interim Financial Statements For the Three and Six Months Ended August 31, 2019

1. INCORPORATION AND NATURE OF OPERATIONS

Good2Go Corp., was incorporated under the laws of the province of Ontario on February 28, 2018 (“Good2Go” or the “Company”) and is classified as a Capital Pool corporation, as defined in Policy 2.4 of the TSX Venture Exchange (the “Exchange”). The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (“QT”). The Company has not commenced operations and has no assets other than cash held in trust, deferred offering costs and other receivables. The Company’s continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition, or business, or an interest therein. Such an acquisition will be subject to the approval of the regulatory authorities concerned and, in the case of a non- arm’s length transaction, of the majority of the minority shareholders.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to the lesser of 30% of the gross proceeds realized by the Company, in respect of the sale of its securities, or \$210,000, may be used for purposes other than evaluating businesses or assets. These restrictions apply until completion of a QT by the Company, as defined under the policies of the Exchange. The Company is required to complete its QT on or before two years from the date the Company receives regulatory approval.

The Company's head office and registered office is located at 1 King Street West, Suite 1505, Toronto, Ontario, M5H 1A1. The Company’s common shares trade on the TSX Venture Exchange under the symbol GOTO.P.

2. BASIS OF PREPARATION

Statement of Compliance

These unaudited interim condensed financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations issued by the International Financial Reporting Interpretation Committee (“IFRIC”). These unaudited interim condensed 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 the IASB and interpretations issued by IFRIC. On September 5th, 2019, the Board of Directors of the Company approved the unaudited interim condensed financial statements for the three and six month periods ended August 31, 2019.

Use of Estimates and Judgments

The preparation of these financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. Estimates and assumptions are continuously evaluated and are based on management’s experience and other factors that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

Basis of Presentation

The financial statements are presented in Canadian dollars (“CAD”), which is the Company’s functional and presentation currency. The financial statements are prepared on a historical cost basis except for certain financial instruments classified as fair value through profit or loss (“FVPTL”), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Share Capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of shares are recognized as a deduction from equity.

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Notes to the Unaudited Condensed Interim Financial Statements For the Three and Six Months Ended August 31, 2019

Basic and Diluted Loss per Share

Basic loss per share is computed by dividing the net loss applicable to common shares by the weighted average number of common shares outstanding for the relevant period. Common shares escrowed pursuant to the requirements of the Exchange are excluded from the number of outstanding common shares.

Basic and Diluted Loss per Share-Continued

Diluted loss per share is computed by dividing the net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding if potentially dilutive instruments were converted.

Share-based Compensation

Equity-settled share based payments for directors, officers, employees, and consultants are measured at fair value at the date of grant and recorded as compensation expense in the financial statements. Share options are measured at the fair value of each tranche on the grant date and are recognized in their respective vesting period using the Company's expected forfeiture rate. Any consideration paid by directors, officers, employees and consultants on exercise of equity-settled share based payments is credited to share capital. Shares are issued from treasury upon the exercise of equity-settled share-based instruments.

Financial Instruments

Recognition

The Company recognizes financial assets and financial liabilities on the date the Company becomes a party to the contractual provisions of the instruments.

Classification

The Company classifies its financial assets and financial liabilities in the following measurement categories: i) those to be measured subsequently at fair value (either through other comprehensive loss or through profit or loss, and ii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at fair value through profit or loss (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive loss.

The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

The Company has implemented the following classifications:

Cash is classified as fair value through profit and loss any period change in fair value is recorded in profit or loss. Accounts payable and accrued liabilities are classified as other financial liabilities and measured at amortized cost using the effective interest rate method.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments or principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive loss (irrevocable election at the time of recognition).

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Notes to the Unaudited Condensed Interim Financial Statements For the Three and Six Months Ended August 31, 2019

Additional fair value measurement disclosure includes classification of financial instrument fair values in a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements which are as follows:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and
Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

Cash held in trust is a level 1 financial instrument measured at fair value on the statement of financial position.

Income Taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of the reporting period. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the intention is to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred income tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences and deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to be recovered or settled. Deferred tax assets are recognized to the extent that realization of such benefits is probable.

New Accounting Standards Issued and Adopted

IFRS 9, Financial Instruments ("IFRS 9") was initially issued by the IASB on November 12, 2009 and issued in its completed version in July 2014, and will replace IAS 39, "Financial Instruments: Recognition and Measurement" ("IAS 39"). IFRS 9 replaces the multiple rules in IAS 39 with a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortized cost and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for financial years beginning on or after January 1, 2018. The company adopted this standard on March 1, 2018, which had no impact on the financial statements.

4. SHARE CAPITAL AND RESERVES

a) Share Capital

Authorized:

Unlimited common shares

Issued:

The following table sets out the changes in common shares during the period.

	Number of Common Shares	Amount \$
Balance, February 28, 2018	-	-
Share subscriptions (1)	3,000,000	150,000
Initial public offering (2)	2,200,000	220,000
Offering costs (2)	-	(50,423)
Fair value of agent warrants (2)	-	(11,655)
Exercise of agent warrants (2)	3,570	546
Balance, February 28, 2019 and August 31, 2019	5,203,570	308,468

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Notes to the Unaudited Condensed Interim Financial Statements For the Three and Six Months Ended August 31, 2019

1) Escrowed Shares

The Company issued 3,000,000 common shares at a purchase price of \$0.05 per common share for gross proceeds of \$150,000. The 3,000,000 common shares issued at \$0.05 per share will be held in escrow pursuant to the requirements of the Exchange. All common shares granted to directors and officers prior to the completion of a Qualifying Transaction must also be deposited in escrow until the final exchange bulletin is issued.

All common shares of the Company acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Company held by principals of the resulting issuer will also be subject to escrow.

2) Initial Public Offering

On July 17, 2018, the Company completed its initial public offering (the "Offering") of 2,200,000 common shares at a purchase price of \$0.10 per common share for gross proceeds of \$220,000. During the period ended February 29, 2019, the Company incurred costs of \$50,423 directly related to the Offering.

Haywood Securities Inc., (the "Agent") acted as the agent for the initial public offering. In connection with the Offering, the Company granted to the Agent, common share purchase warrants to acquire 220,000 common shares (the "Warrants"). Each Warrant is exercisable to acquire one common share at a price of \$0.10 until July 17, 2020. The estimated fair value attributed to the Warrants was \$11,655. In connection with the Offering, the Agent was paid a cash commission equal to 10% of the aggregate gross proceeds from the sale of the common shares. The Company also paid a corporate finance fee of \$12,500 to the Agent and reimbursed the Agent for legal fees and other reasonable expenses incurred pursuant to the Offering. During the period ended February 29, 2019, 3,570 Warrants were exercised for gross proceeds of \$357 (see Note 4 b). The value attributed to these warrants is \$189.

Weighted Average Shares Outstanding

The following table summarizes the weighted average shares outstanding:

	Three Months Ended August 31, 2019	Three Months Ended August 31, 2018	Six Months Ended August 31, 2019	For the Period from the Date of Incorporation February 28, 2018 to August 31, 2018
Weighted Average Shares Outstanding, basic and diluted	2,203,570	1,100,000	2,203,570	547,027

As at August 31, 2019 and 2018, 3,000,000 common shares were excluded from the calculation as they were contingently issuable and all conditions necessary for their issuance have not been satisfied. At August 31, 2019 there were 216,430 Warrants and 405,000 Options that could be exercised, however they are anti-dilutive.

The effects of any potential dilutive instruments on loss per share are anti-dilutive and therefore have been excluded from the calculation of diluted loss per share.

b) Common Share Purchase Warrants

The following table sets out the changes in warrants during the period ended August 31, 2019:

Warrants	Number of Warrants	Weighted Average Price \$
Outstanding, February 28, 2018	-	-
Warrants issued	220,000	0.10
Warrants exercised	(3,570)	0.10
Balance, February 29, 2019 and August 31, 2019	216,430	\$0.10

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Notes to the Unaudited Condensed Interim Financial Statements For the Three and Six Months Ended August 31, 2019

In connection with the Offering, the Company granted to the Agent warrants to acquire 220,000 common shares (the "Agent's Warrants"). Each Agent Warrant is exercisable to acquire one common share at a price of \$0.10 until July 17, 2020. The fair value of the Agent Warrants were estimated on the date of the issue using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, discount rate 1.92%, expected volatility 100% and expected life of 2 years. The fair value attributed to the 220,000 Agent Warrants was \$11,655. During the period ended February 28, 2019, 3,570 warrants were exercised for gross proceeds of \$357.

The following table summarizes the outstanding warrants as at August 31, 2019 and February 28, 2019, respectively:

Number of Warrants	Exercise Price	Expiry Date	Weighted Average Remaining Life (Years)	Warrant Value (\$)
216,430	\$0.10	July 17, 2020	0.88	11,466

Number of Warrants	Exercise Price	Expiry Date	Weighted Average Remaining Life (Years)	Warrant Value (\$)
216,430	\$0.10	July 17, 2020	1.38	11,466

c) Common Share Purchase Options

The Company has a stock option plan to provide incentives for directors, officers, employees and consultants of the Company. Options may be granted for a maximum term of five years from the date of the grant. They are non-transferable and are exercisable as determined by the Directors when the option is granted. Options expire within 12 months after completion of a qualifying transaction or within 90 days of termination of employment or holding office as director or officer of the Company and, in the case of death, expire within a maximum period of one year after such death, subject to the expiry date of the option. The stock option plan is subject to regulatory approval. Any shares issued upon exercise of the options prior to the Company entering into a Qualifying Transaction will be subject to escrow restrictions.

Upon closing of the Offering, the Company granted 405,000 common share purchase options to directors and officers. Each common share purchase option entitles the holder to acquire one common share of the Company at an exercise price of \$0.10 until July 16, 2023 (the "Options"). The fair value of the Options were estimated on the date of the issue using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, discount rate 2.04%, expected volatility 100%, forfeiture rate 0% and expected life of 5 years. The Company recorded the estimated fair value of the Options of \$30,344 as non-cash stock-based compensation expense.

The following table is a summary of the status of the Company's stock options and changes during the period ended August 31, 2019:

	Number of Options	Weighted Average Exercise Price \$
Balance, February 28, 2018	-	-
Granted	405,000	0.10
Balance, February 28, 2019 and August 31, 2019	405,000	0.10

The following table is a summary of the Company's stock options outstanding and exercisable as at August 31, 2019 and February 28, 2019, respectively:

Options Outstanding				Options Exercisable	
Exercise Price	Number of Options	Weighted Average Remaining Life (Years)	Expiry Date	Number of Options	Weighted Average Exercise Price \$
\$0.10	405,000	3.88	July 16, 2023	405,000	0.10

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Notes to the Unaudited Condensed Interim Financial Statements
For the Three and Six Months Ended August 31, 2019

Exercise Price	Number of Options	Options Outstanding			Options Exercisable	
		Weighted Average Remaining Life (Years)	Expiry Date	Number of Options	Weighted Average Exercise Price \$	
\$0.10	405,000	4.38	July 16, 2023	405,000	0.10	

5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern, in order to provide returns for the shareholders and benefits for other stakeholders. The Company includes equity, comprised of share capital and deficit, in the definition of capital.

The Company's primary objective, with respect to its capital management, is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

The proceeds raised from the issuance 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 issuance of shares or \$210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange policy 2.4.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash held in trust and accounts payable and accrued liabilities, approximate fair value due to the relatively short-term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

6. SUBSEQUENT EVENT

The Company entered into a letter of intent with Garyn Angel Enterprises Inc. (also referred to as "Magical Butter") to pursue a business combination with Magical Butter, a Florida-based product innovation and consumer branding company in a securities exchange transaction. The proposed transaction contemplated is subject to certain conditions and applicable shareholder, corporate and Exchange approvals in order to constitute the Company's "Qualifying Transaction" as such term is defined under the policies of the Exchange. No assurances are being made that the Qualifying Transaction will be consummated.