

MIZA III VENTURES INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JULY 31, 2025

(UNAUDITED)

(EXPRESSED IN CANADIAN DOLLARS)

Notice of No Auditor Review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements have been prepared by management and approved by the Audit Committee.

The Company's independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditors.

MIZA III VENTURES INC.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(expressed in Canadian Dollars)

	As at July 31, 2025	Year Ended January 31, 2025
ASSETS		
Current		
Cash	\$ 1,046,679	\$ 1,079,346
Accounts receivable	1,282	1,282
TOTAL ASSETS	\$ 1,047,961	\$ 1,080,628
LIABILITIES		
Current		
Account payables	\$ 121,674	\$ 5,678
Accrued liabilities	34,650	150,321
	\$ 156,324	\$ 155,999
SHAREHOLDERS' EQUITY		
Share capital (Note 4)	\$ 1,480,643	\$ 1,480,643
Reserves (Note 4)	41,824	41,824
Deficit	(630,830)	(597,837)
	\$ 891,637	\$ 924,629
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 1,047,961	\$ 1,080,628

Going concern (Note 2)

Approved by the Board of Directors:

Azim Dhalla
Director

Nizar Bharmal
Director

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

MIZA III VENTURES INC.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(expressed in Canadian Dollars)

	Three Months Ended July 31, 2025	Three Months Ended July 31, 2024	Six Months Ended July 31, 2025	Six Months Ended July 31, 2024
EXPENSES				
Accounting	\$ 1,575	\$ 1,575	\$ 3,150	\$ 3,150
Bank fees	66	17	87	32
Filing fees	808	2,916	863	2,916
Listing fees	1,673	10,500	7,762	10,500
Office administration (Note 8)	3,150	3,150	6,300	6,300
Professional Fees (Note 8)	4,047	57,573	4,046	73,679
Rent (Note 8)	4,725	4,725	9,450	9,450
Transfer Agent Fees	1,334	157	1,334	157
NET LOSS AND COMPREHENSIVE LOSS	\$ (17,378)	\$ (80,613)	\$ (32,992)	\$ (106,184)
Weighted average number of shares outstanding, basic and diluted	18,100,000	18,100,000	18,100,000	18,100,000
Basic and diluted loss per share	\$ 0.001	\$ 0.004	\$ 0.002	\$ 0.006

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

MIZA III VENTURES INC.
CONDENSED INTERIM STATEMENT OF SHAREHOLDERS' EQUITY
SIX MONTHS ENDED JULY 31, 2025
(expressed in Canadian Dollars)

	Share Capital		Reserves	Deficit	Total Shareholders' Equity
	# of Shares	Amount			
BALANCE JANUARY 31, 2024	<u>18,100,000</u>	<u>\$ 1,480,643</u>	<u>\$ 41,824</u>	<u>\$ (342,379)</u>	<u>\$ 1,180,008</u>
Net loss for the Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (25,571)</u>	<u>\$ (25,571)</u>
BALANCE APRIL 30, 2024	<u>18,100,000</u>	<u>\$ 1,480,643</u>	<u>\$ 41,824</u>	<u>\$ (367,950)</u>	<u>\$ 1,154,517</u>
Net loss for the Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (80,613)</u>	<u>\$ (80,613)</u>
BALANCE JULY 31, 2024	<u>18,100,000</u>	<u>\$ 1,480,643</u>	<u>\$ 41,824</u>	<u>\$ (448,563)</u>	<u>\$ 1,073,904</u>
Net loss for the Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (149,275)</u>	<u>\$ (149,275)</u>
BALANCE JANUARY 31, 2025	<u>18,100,000</u>	<u>\$ 1,480,643</u>	<u>\$ 41,824</u>	<u>\$ (597,838)</u>	<u>\$ 924,629</u>
Net loss for the Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (15,614)</u>	<u>\$ (15,614)</u>
BALANCE APRIL 30, 2025	<u>18,100,000</u>	<u>\$ 1,480,643</u>	<u>\$ 41,824</u>	<u>\$ (613,452)</u>	<u>\$ 909,015</u>
Net loss for the Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (17,378)</u>	<u>\$ (17,378)</u>
BALANCE JULY 31, 2025	<u>18,100,000</u>	<u>\$ 1,480,643</u>	<u>\$ 41,824</u>	<u>\$ (630,830)</u>	<u>\$ 891,637</u>

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

MIZA III VENTURES INC.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(expressed in Canadian Dollars)

	Six Months ended July 31, 2025	Six Months ended July 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	\$ (106,184)	\$ (106,184)
Change in non-cash working capital items:		
Accounts receivable	-	-
Prepaid	-	-
Account payable and Accrued liabilities	325	(6,051)
	\$ (32,667)	\$ (100,133)
CASH FLOWS FROM FINANCING ACTIVITIES		
Shares issued for cash	-	-
DECREASE IN CASH	(32,667)	(100,133)
CASH BALANCE, BEGINNING OF THE PERIOD	1,079,346	1,220,118
CASH BALANCE, AT END OF THE PERIOD	\$ 1,046,679	\$ 1,119,985

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

MIZA III VENTURES INC.
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JULY 31, 2025 and 2024

1. NATURE OF BUSINESS

MIZA III VENTURES INC. (the “Company”) is a company domiciled in Canada. The Company was incorporated on January 18, 2021 under the laws of the Province of British Columbia. The address of the Company’s registered and head office is Suite 600, 890 West Pender Street, Vancouver, B.C., V6C 1J9.

On July 19, 2021, the Company completed its Initial Public Offering (“IPO”) on the TSX Venture Exchange (“Exchange”) raising gross proceeds of \$200,000 through the issuance of 2,000,000 common shares at \$0.10 per common share. The Company’s common shares were approved for listing on the Exchange and commenced trading effective July 19, 2021 under the symbol “MIZA.P”.

The principal business of the Company is 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. 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.

2. BASIS OF PREPARATION

Statement of compliance and going concern

These financial statements, including comparatives, have been prepared in accordance with International Accounting Standards (“IAS”) 34, “Interim Financial Reporting” using accounting policies consistent with IFRS Accounting Standards as issued by the International Accounting Standards Board (“IASB”).

These condensed interim financial statements have been prepared using accounting policies consistent with those used in the Company’s annual financial statements for the year ended January 31, 2025. It is therefore recommended that these interim financial statements be read in conjunction with the Company’s audited financial statements for the year ended January 31, 2025.

The Company’s continuing operations as intended are dependent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations. In order to continue as a going concern and meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. The Company will require additional financing to meet its projected minimum financial obligations for the next fiscal year. The Company is aware, in making its assessment, of material uncertainties which may cast significant doubt on the Company’s ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

These financial statements were approved by the Board of Directors and authorized for issue on _____ xx, 2025.

Basis of measurement

These financial statements have been prepared on an historical cost basis, except for 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.

Functional and presentation currency

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

MIZA III VENTURES INC.
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JULY 31, 2025 and 2024

2. BASIS OF PREPARATION *(continued)*

Significant accounting judgments and estimates

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant accounts that require estimates as the basis for determining the stated amounts include valuation of share based payments and recognition of deferred income tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is the going concern assumption.

3. SIGNIFICANT ACCOUNTING POLICIES

Share capital

Common shares issued for non-monetary consideration are recorded at their fair value on the measurement date and classified as equity. The measurement date is defined as the earliest of the date at which the commitment for performance by the counterparty to earn the common shares is reached, or the date at which the counterparty's performance is complete.

Income taxes

Income taxes are recognized for the estimated taxes payable for the current period, and deferred taxes are recognized for temporary differences between the tax and accounting bases of assets and liabilities, and for the benefit of losses available to be carried forward for tax purposes that are more likely than not to be realized. To the extent that the Company does not consider it more likely than not that a deferred tax asset will be recovered, it provides a valuation allowance against the excess. Deferred tax assets and liabilities are measured using enacted or substantially enacted tax rates expected to apply in the years in which the temporary differences are expected to be recovered or settled.

Financial instruments

i. Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. Equity instruments that are held for trading are classified as FVTPL. Cash is classified at FVTPL and accounts payables at amortized cost.

For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

ii. Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

MIZA III VENTURES INC.
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JULY 31, 2025 and 2024

3. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments *(continued)*

iii. Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of net (loss) income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net (loss) income in the period in which they arise.

iv. Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in other comprehensive income (“OCI”). On de-recognition, gains and losses accumulated in OCI are reclassified to profit or loss.

v. Financial liabilities

The Company de-recognizes a financial liability when its contractual obligations are discharged or cancelled or expired. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different; in which case a new financial liability based on the modified terms is recognized at fair value. Gains and losses on de-recognition are generally recognized in profit or loss.

Share based compensation

The Company records all share-based payments at fair value. Where equity instruments are granted to employees, they are recorded at the fair value of the equity instrument granted at the grant date. The grant date fair value is recognized through profit or loss over the vesting period, described as the period during which all the vesting conditions are to be satisfied.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received. When the value of goods or services received in exchange for the share-based compensation cannot be reliably estimated, the fair value is measured by use of a valuation mode.

Options and warrants issued as consideration in connection with common share placements are recorded at their fair value on the date of issuance as share issuance costs. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of stock options expected to vest. On the exercise of stock options, agent options and warrants, share capital is recorded for the consideration received and for the fair value amounts previously recorded to share based compensation reserve. The Company uses the Black-Scholes Option Pricing Model to estimate the fair value of share based compensation.

Loss per share

Basic loss per share is calculated by dividing the loss attributable to common shareholders by the weighted average number of common shares outstanding in the period. For all periods presented, the loss attributable to common shareholders equals the reported loss attributable to owners of the Company. Diluted loss per share is calculated using the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the period.

Recent accounting pronouncements

Certain new accounting standards, amendments to standards and interpretations that have been issued but have future effective dates, are either not applicable or are not expected to have a significant impact on the Company’s financial statements

MIZA III VENTURES INC.
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JULY 31, 2025 and 2024

4. SHARE CAPITAL

Share issuances

No shares were issued for the period ended July 31, 2025:

Stock Options

The Company has adopted an incentive share option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with requirements, grant to directors, officers, employees and technical consultants of the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the common shares to be outstanding at closing.

As at July 31, 2025, the following options were outstanding and exercisable:

Expiry	Number of Options	Weighted Average Exercise Price (\$)	Weighted Average Remaining Life
July 19, 2026	500,000	\$ 0.10	1.03 Years

Escrow Shares

As of October 31, 2023, a total number of 3,000,000 shares are held in escrow. Pursuant to the terms of the escrow agreement, 750,000 of these shares will be released on the date of the QT completion and the remaining shares will be released over a period of three months.

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at April 30, 2024, the Company's only financial instruments are comprised of cash, accounts receivable and trade payables. The fair values of these financial instruments approximate their carrying value due to their short-term maturity. Fair values of financial instruments are classified in a fair value hierarchy based on the inputs used to determine fair values. The levels of the fair value hierarchy are as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

As at July 31, 2025, the fair value of cash held by the Company was based on level 1 inputs of the fair value hierarchy.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

(a) Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations and is related to cash held at reputable financial institutions. The Company believes it has no significant credit risk.

(b) Liquidity risk

Liquidity risk is the risk that the Company cannot meet its financial liabilities as they become due. As at July 31, 2024, the Company had a cash balance of \$1,119,985 (July 31, 2023 - \$1,233,345) to settle current and future liabilities and as such, is not exposed to significant liquidity risk.

MIZA III VENTURES INC.
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JULY 31, 2025 and 2024

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT *(continued)*

(c) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

(d) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Company's cash is held in an account with a major Canadian financial institution. The funds may be withdrawn at any time without penalty.

(e) Foreign currency risk

The Company does not have assets or liabilities in a foreign currency and therefore is not exposed to foreign currency risk.

(f) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potentially adverse impact on the Company's ability to obtain equity financing due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

6. CAPITAL MANAGEMENT

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. As at July 31, 2025, the Company's shareholders' equity was \$891,637 (July 31, 2023: \$1,073,903). The Company has not determined whether it will be successful in its endeavors and does not generate cash flow from operations. The Company's primary source of funds comes from the issuance of common shares. The Company does not use other sources of financing that require fixed payments of interest and principal due to lack of cash flow from current operations and is not subject to any externally imposed capital requirements.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern.

The Company defines its capital as shareholders' equity. Capital requirements are driven by the Company's general operations. To effectively manage the Company's capital requirements, the Company monitors expenses and overhead to ensure costs and commitments are being paid.

Cash on hand will only be sufficient to identify and evaluate a limited number of assets and businesses for the purpose of identifying and completing a Qualifying Transaction. Additional funds may be required to finance the Company's Qualifying Transaction.

Cash from proceeds from share issuances have the following permitted uses until the completion of a Qualifying Transaction pursuant to section 7.1 of TSX-V policy 2.4:

- (a) Reasonable expenses relating to the Company's Initial Public Offering;
- (b) Reasonable general and administrative expenses not exceeding \$3,000 per month; and
- (c) Reasonable expenses relating to a proposed Qualifying Transaction.

MIZA III VENTURES INC.
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JULY 31, 2024 and 2023

7. INCOME TAXES

	January 31, 2025	Year ended January 31, 2024
Net loss for the period	\$ (15,614)	\$ (114,587)
Tax rate	27%	27%
Expected income tax recovery	(4,216)	(30,938)
Share issuances costs	-	-
Other	-	-
Change in valuation allowance	4,216	30,938
	\$ -	\$ -

8. RELATED PARTY TRANSACTIONS

During the period ended July 31, 2025, the Company accrued \$6,300 (2024 - \$6,300) in office administration fees to a director of the Company.

During the period ended July 31, 2025, the Company accrued \$9,450 (2024 - \$9,450) for office rent to a director of the Company.

During the period ended July 31, 2025, the Company accrued and paid \$3,150 (2024 - \$3,150) in accounting fees to a director of the Company.

As at July 31, 2025, \$26,775 (2024 - \$17,225) is due to directors of the Company, which is included in accounts payable and accrued liabilities.

Exclusive of GST, amounts paid to directors totaled \$18,000 during the Period.

9. PROPOSED TRANSACTION

On July 5, 2024, and amended on July 31, 2024 and March 31, 2025, the Company executed a Letter of Intent (“LOI”) with SciSparc Ltd. (“SciSparc”), a public Israel based company in respect to an arms-length asset and share sale transaction. The transaction is expected to constitute the Company’s QT as such term is defined in policies of the Exchange.

Pursuant to the terms of the LOI, SciSparc and the Company will enter into an asset and share purchase agreement whereby SciSparc will convey and transfer to the Company certain assets including certain pharmaceutical intellectual property assets and its approximate 51% equity interest in Scisparc Nutraceuticals Inc. in consideration for 63,300,000 common shares in the capital of the Company (“Resulting Issuer Shares”) and 48,000,000 contingent value rights of the Company (“Resulting Issuer CVRs”). Each Resulting Issuer CVR entitles SciSparc to one (1) additional Resulting Issuer Share for no additional consideration upon the achievement of certain milestones prior to certain deadlines. The completion of the Proposed Transaction is subject to the satisfaction of certain conditions precedent.

Convertible Loan Transaction

Upon closing of the Proposed Transaction, subject to the approval of the Exchange, SciSparc, or a third party on its behalf, is expected to provide a unsecured convertible loan to the Resulting Issuer in the principal amount of up to \$1,000,000 (the “Convertible Loan”), which shall mature on the two year anniversary of the date of the issuance thereof and shall bear interest at the simple rate of 7% per annum. The Convertible Loan provides SciSparc, or the third party, the option to convert the outstanding principal and interest under the Convertible Loan into Resulting Issuer Shares at a price of \$0.25 per share, subject to customary anti-dilution adjustments.

MIZA III VENTURES INC.
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JULY 31, 2025 and 2024

9. PROPOSED TRANSACTION *(continued)*

In connection with the Convertible Loan, subject to the approval of the Exchange, the Resulting Issuer expects to also issue 4,000,000 Resulting Issuer Share purchase warrants (“Bonus Warrants”) to SciSparc, whereby each Bonus Warrant will entitle the holder thereof to acquire one additional Resulting Issuer Share at an exercise price of \$0.25 for a period of 5 years from the date of issuance.

Finder’s Fee

Upon closing of the Proposed Transaction, the Company intends to issue 3,000,000 Resulting Issuer Shares (the “Finders’ Fee Shares”) to certain finders (the “Finders”) as compensation for providing advisory services in connection with the Proposed Transaction. Each of the Finders are expected to be arm’s length to both the Company and SciSparc.

Promissory Note

Prior to completion of the transaction, the Company anticipates completing an arm’s length promissory note (“Note”) financing for gross proceeds of not less than USD\$350,000, whereby such indebtedness will incur 7.0% interest per annum and will mature 13 months from the date of issuance of the Note.

Upon closing of the Proposed Transaction, the parties expect 84,400,000 Resulting Issuer Shares will be issued and outstanding on a non-diluted basis, which is comprised of the 63,300,000 Resulting Issuer Shares, 18,100,000 existing Company shares, and the 3,000,000 Finders’ Fee Shares and approximately 140,900,000 Resulting Issuer Shares issued and outstanding on a fully-diluted basis, which also includes the 48,000,000 Resulting Issuer CVRs, 500,000 existing Company stock options, 4,000,000 Resulting Issuer Shares issuable upon conversion of the Convertible Loan, and the 4,000,000 Bonus Warrants, with existing shareholders of the Company holding approximately 21.45% of the outstanding Resulting Issuer Shares, SciSparc holding approximately 75% of the outstanding Resulting Issuer Shares and the Finders holding approximately 3.55% of the outstanding Resulting Issuer Shares, in each case, on a non-diluted basis.