

MIRA X Acquisition Corp.

(a capital pool corporation)

Condensed Interim Financial Statements

**For the Period From Date of Incorporation
(January 15, 2018) to September 30, 2018**

(Unaudited)

The accompanying unaudited Condensed Interim Financial statements
for the interim period ended September 30, 2018
have not been reviewed by the Company's auditors.
These financial statements are the responsibility of the management
and have been reviewed and approved by the Company's Audit Committee.

MIRA X Acquisition Corp.
(a capital pool corporation)
Interim Statement of Financial Position
(Unaudited, expressed in CAD)

September 30,
2018

Assets

Current

Cash (Note 3)	\$	483,380
	\$	483,380

Liabilities and Shareholders' Equity

Current

Accounts payable (Note 4)	\$	90,346
Due to directors and officers (Note 5)		4,578
		94,924

Shareholders' Equity

Capital stock (Note 6)		803,063
Contributed surplus (Note 7 (a,b))		150,850
Deficit		(565,457)
		388,456
	\$	483,380

See accompanying notes

Approved by the Board of Directors:

"Ronald Schmeichel", DIRECTOR

"Jay Freeman", DIRECTOR

MIRA X Acquisition Corp.
(a capital pool corporation)
Interim Statement of Loss and Comprehensive Loss
(Unaudited, expressed in CAD)

	For the three month period ended September 30, 2018	For the Period from Incorporation January 15, 2018 to September 30, 2018
Expenses		
Expenses relating to identification of qualifying transaction	\$ 105,295	\$ 347,850
Stock based compensation (Note 7 (b))	-	132,300
Professional fees	5,594	16,385
Office and administrative	15,373	68,922
	126,262	\$ 565,457
Net loss and comprehensive loss for the period	\$ 126,262	565,457
Net loss per common share:		
Basic and fully diluted (Note 8)	\$ 0.04	\$ 0.16
Weighted average number of common shares outstanding:		
Basic and fully diluted (Note 8)	3,500,000	3,500,000

* For the period presented escrowed shares are not included in calculation of weighted average number of common shares outstanding

See accompanying notes

MIRA X Acquisition Corp.
(a capital pool corporation)
Interim Statement of Changes in Equity
(Unaudited, expressed in CAD)

**For the Period from
Incorporation January
15, 2018 to September
30, 2018**

Capital stock		
Capital stock at January 15, 2018	\$	-
Shares issued for cash – founders' shares (Note 6)		560,000
Shares issued for cash – Initial public offering (Note 6)		350,000
Share issuance costs		(88,387)
Agent's stock options		(18,550)
Balance at end of period	\$	803,063
Contributed Surplus		
Balance at beginning of period		-
Stock-based compensation (Note 7 (b))		132,300
Agent's stock options (Note 7 (a))		18,550
Balance at end of period		150,850
Deficit		
Balance at beginning of period	\$	-
Net loss for the period		(565,457)
Balance at end of period	\$	(565,457)
Total Shareholders' Equity		
Balance at beginning of period	\$	-
Shares issued for cash – founders' shares (Note 6)		560,000
Shares issued for cash – Initial public offering (Note 6)		350,000
Share issuance costs		(88,387)
Stock-based compensation		132,300
Net loss for the period		(565,457)
Balance at end of period	\$	388,456

*See accompanying notes

MIRA X Acquisition Corp.
(a capital pool corporation)
Interim Statement of Cash Flows
(Unaudited, expressed in CAD)

**For the Period from
Incorporation
January 15, 2018 to
September 30, 2018**

Cash provided by (used in):

Operating activities:		
Net loss for the period	\$	(565,457)
Item not affecting cash:		
Stock based compensation		132,300
Net changes in non-cash working capital:		
Accounts payable and accrued liabilities		90,346
Due to directors and officers		4,578
	\$	(338,233)

Financing activities:		
Net proceeds on issuance of common stock		821,613
Net change in cash during the period	\$	483,380
Cash, beginning of period	\$	-
Cash, end of period	\$	483,380

*See accompanying notes

MIRA X Acquisition Corp.
(a capital pool corporation)
Notes to Condensed Interim Financial Statements
September 30, 2018
(Expressed in CAD)

1. NATURE OF THE CORPORATION

Mira X Acquisition Corp. (the "Company") was incorporated under the Ontario Business Corporations Act on January 15, 2018 and is classified as a Capital Pool Corporation ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange Inc. (the "Exchange") Corporate Finance Manual. The Company has no significant assets other than cash and proposes to identify and evaluate potential acquisitions or businesses with a view to completing a Qualifying Transaction, as defined in Exchange Policy 2.4.

There is no assurance that the Company will identify a Qualifying Transaction within the time limitations permissible under the policies of the Exchange, at which time the Exchange may suspend or delist the Company's shares from trading.

The head office, principal address and records office of the Company are located at 135 Yorkville Ave, Suite 900, Toronto, Ontario, M5R 0C7.

On November 28, 2018 the Board of Directors approved the financial statements for the period from date of incorporation (January 15, 2018) to September 30, 2018.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

These unaudited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements were prepared using the same accounting policies and methods as those used in the Company's audited financial statements for the period from date of incorporation (January 15, 2018) to January 16, 2018. These interim financial statements are in compliance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34"). Accordingly certain information and disclosures normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), have been omitted.

Basis of Preparation

The financial statements are presented in Canadian dollars, which is the Company's functional and reporting currency.

The financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (cont'ed)

Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Significant items subject to such estimates and assumptions include the valuation of stock options and the recognition of deferred income tax assets and liabilities. Management believes that the estimates used in preparing its financial statements are reasonable and prudent.

Future Changes in Accounting Policies

The following standard has been issued but is not yet effective:

- (a) (a) IFRS 9, Financial Instruments ("IFRS 9") was issued in final form in July 2014 by the IASB and will replace IAS 39, Financial Instruments – Recognition and measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS39. 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. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method used, replacing the multiple impairment methods in IAS 39. IFRS 9 also includes requirements relating to a new hedge accounting model, which represents a substantial overhaul of hedge accounting which will allow entities to better reflect their risk management activities interest to non-financial institutions. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

The Company is currently evaluating the impact of the above standard on its financial performance and financial statement disclosures but expects that such impact will not be material.

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Notes to Condensed Interim Financial Statements
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(Expressed in CAD)

3. CASH RESTRICTION

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.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2018
Accounts payable	\$ 22,343
Accrued liabilities	68,003
	\$ 90,346

5. TRANSACTIONS WITH RELATED PARTIES

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as persons performing similar functions. As at September 30, 2018, there was \$4,578 outstanding due to a company's director for out-of-pocket expenses.

During the period ended September 30, 2018, the Company incurred occupancy charges of \$19,888 from a company in which a director of Mira X is the president. These charges are included in office and administration expenses.

During the period ended September 30, 2018, 1,470,000 stock options were granted to directors and officers which were valued at \$132,300 (Note 7 (b)). There was no further compensation to key management personnel.

6. SHAREHOLDERS' EQUITY

Authorized
unlimited common shares

Issued

	Number of common shares	Capital Stock \$	Contributed surplus \$
Shares issued for cash – founders' shares (in Escrow) ⁽ⁱ⁾	11,200,000	560,000	-
Shares issued for cash – initial public offering at \$0.10 ⁽ⁱⁱ⁾	3,500,000	350,000	-
Share issuance costs ⁽ⁱⁱ⁾	-	(88,387)	-
Stock- based compensation (Note 7 (b))	-	-	132,300
Agent's stock options (Note 7 (a))	-	(18,550)	18,550
Balance, September 30, 2018	14,700,000	803,063	150,850

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(i) Escrowed shares

The issued and outstanding founders' common shares are subject to a CPC Escrow Agreement. Under the CPC Escrow Agreement, 10% of the escrowed common shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on the dates 6, 12, 18, 24, 30 and 36 months following the Initial Release. All common shares acquired on the exercise of stock options granted to directors, officers and non-employees prior to the completion of a qualifying transaction must also be deposited in escrow until the Final Exchange Bulletin is issued. In addition, all common shares of the Company acquired in the secondary market prior to the completion of a qualifying transaction by any person or company who becomes a control person are required to be deposited in escrow. Subject to certain exemptions permitted by the Exchange, all securities of the Company held by principals of the resulting issuer will also be escrowed.

The weighted average shares outstanding does not include these shares as they are contingently returnable.

(ii) Initial public offering

On March 20, 2018, the Company completed an initial public offering of 3,500,000 common shares at a price of \$0.10 per share for gross proceeds to the Company of \$350,000 to purchasers in Ontario, Alberta and British Columbia. The agent received a cash commission of \$35,000 and the agent's legal fees and other disbursements. The agent was also granted a non-transferable option to acquire 350,000 of common shares of the Company for a period of 24 months from the date of listing of the common shares on the TSX Venture Exchange at an exercise price of \$0.10 per common share. The fair value assigned to these agent options issued is \$18,550 (Note 7(a)). Share issue costs incurred with regards to this share issuance exclusive of the agent's commission amounted to \$88,387.

7. STOCK OPTIONS

The Board of Directors of the Company may from time to time, at its discretion, and in accordance with the Exchange requirements, grant to directors, officers, and technical consultants of the Corporation, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares exercisable for a period of up to 10 years from the date of grant. Options may be exercised until the later of 12 months after the Completion of the Qualifying Transaction and 90 days following cessation of the optionee's position with the Corporation. Any Common Shares acquired pursuant to the exercise of options prior to the Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

The Company issued stock options to acquire shares as follows:

	Number of Options	Weighted Average Exercise Price
Granted (a) and (b)	1,820,000	\$ 0.10
Outstanding and exercisable, September 30, 2018	1,820,000	\$ 0.10

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The Company had the following stock options outstanding at September 30, 2018:

Number of Options	Exercise Price	Expiry Date	Weighted average remaining life (years)
350,000 ^(a)	\$ 0.10	March 20, 2020	1.48
1,470,000 ^(b)	\$ 0.10	March 20, 2028	9.48
1,820,000			

(a) Agent options

On March 20, 2018, the Company granted 350,000 stock options to its agent. These options vested immediately. Each option entitles the holder to purchase one common share at \$0.10 per share at any time on or before March 20, 2020. As the fair value of the services received from the agents was not determinable, the stock options granted were measured using the fair value of the equity instruments provided. The fair value of these stock options of \$18,550 was estimated at the grant date based on the Black-Scholes pricing model, using the following weighted average assumptions:

Share price	\$0.10
Expected dividend yield	Nil
Risk-free interest rate	1.83%
Expected life	2.0 years
Expected volatility ⁽ⁱ⁾	100%

(i) As historical volatility of the Company's common shares is not available, expected volatility is based on the historical performance of the common shares of other similar companies.

(b) Directors' and officers' options

On March 20, 2018, the Company granted 1,470,000 stock options to directors. These options vested immediately. Each option entitles the holder to purchase one common share at \$0.10 per share at any time on or before March 20, 2028. The fair value of these stock options of \$132,300 was estimated at the grant date based on the Black-Scholes pricing model, using the following weighted average assumptions:

Share price	\$0.10
Expected dividend yield	Nil
Risk-free interest rate	2.23%
Expected life	10.0 years
Expected volatility ⁽ⁱ⁾	100%

(i) As historical volatility of the Company's common shares is not available, expected volatility is based on the historical performance of the common shares of other similar companies.

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 stock options.

8. LOSS PER SHARE

The calculation of basic and diluted loss per share for the period ended September 30, 2018 was based on the loss attributable to common shareholders of \$565,457 and the average weighted average number of capital stock outstanding of 3,500,000 (non-escrowed shares). Diluted loss per share did not include the effect of 1,820,000 stock options outstanding as they are anti-dilutive. The weighted average shares outstanding does not include 11,200,000 escrowed shares as they are contingently returnable.

9. 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 shareholders and benefits for other stakeholders.

The Company includes equity, comprised of issued common shares, contributed surplus 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 Company is not subject to externally imposed capital requirements other than the cash restriction disclosed in Note 3.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash, prepaid expenses, accounts payable and accrued liabilities approximate fair values 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.

As at September 30, 2018, the Company had accounts payable of \$90,346 and an amount due to a director of \$4,578, which are due within 12 months and had cash of \$483,380 to meet its current obligations. As a result the Company has minimal liquidity risk.