

RMR SCIENCE TECHNOLOGIES INC.

Condensed Interim Financial Statements

For the Nine Months Ended June 30, 2021 and 2020

(Unaudited – prepared by management)

(Expressed in Canadian Dollars)

RMR Science Technologies Inc.
Condensed Interim Statements of Financial
Position
(Unaudited - prepared by management)
(Expressed in Canadian Dollars)

	<i>Notes</i>	June 30, 2021	September 30, 2020
		\$	\$
ASSETS			
Current			
Cash	4	64,002	115,865
GST receivable		2,935	1,237
Prepaid expenses		3,467	2,275
Deferred financing costs	1	7,071	7,071
Total assets		77,475	126,448
LIABILITIES AND SHAREHOLDERS' EQUITY			
Accounts payable and accrued liabilities	5	167,348	178,851
SHAREHOLDERS' EQUITY			
Equity attributable to shareholders			
Share capital	6	537,236	537,236
Reserves	7/8	52,445	52,445
Deficit		(679,554)	(642,084)
Total shareholders' equity		(89,873)	(52,403)
Total liabilities and shareholders' equity		77,475	126,448

Nature of operations – Note 1

Approved on behalf of the Board:

/s/ Robin Hutchison

Director

/s/ Ron Erickson

Director

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

RMR Science Technologies Inc.
Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited - prepared by management)
(Expressed in Canadian Dollars)

	Notes	Nine Months Ended		Three Months Ended	
		June 30,		June 30,	
		2021	2020	2021	2020
		\$	\$		
General and administrative expenses					
Bank service charges		714	245	263	170
General office and administration		2,161	-	2,161	-
Professional fees		19,860	23,093	-	-
Transfer agent, listing and filing fees		14,735	8,271	4,593	3,114
Net loss and comprehensive loss for the period		37,470	31,609	7,017	3,284
Basic and diluted loss per common share		-	-	-	-
Weighted average number of common shares outstanding		5,135,775	5,135,775	5,135,775	5,135,775

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

RMR Science Technologies Inc.
Condensed Interim Statement of
Shareholders' Equity
(Unaudited - prepared by management)
(Expressed in Canadian Dollars)

	Common Shares		Option Reserve	Deficit	Total Shareholders' Equity
	Number of Shares	Amount \$			
Balance, September 30, 2019	7,735,775	519,848	69,833	(581,620)	8,061
Fair value of agent's options expired	-	17,388	-17,388	-	-
Net loss for the period	-	-	-	(31,609)	(31,609)
Balance, June 30, 2020	7,735,775	537,236	52,445	(613,229)	(23,548)
Net loss for the period	-	-	-	(28,855)	(28,855)
Balance, September 30, 2020	7,735,775	537,236	52,445	(642,084)	(52,403)
Net loss for the period	-	-	-	(37,470)	(31,411)
Balance, June 30, 2021	7,735,775	537,236	52,445	(679,554)	(83,873)

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

RMR Science Technologies Inc.
Condensed Interim Statements of Cash Flow
(Unaudited - prepared by management)
(Expressed in Canadian Dollars)

	Nine Months Ended	
	June 30,	
	2021	2020
	\$	\$
Cash provided by (used in):		
Operating activities:		
Net loss for the period	(37,470)	(31,609)
Changes in non-cash working capital:		
Prepaid expenses	(1,192)	(3,640)
Accounts receivable	(1,698)	2,166
Accounts payable and accrued liabilities	(11,503)	23,021
	(51,863)	(10,062)
Net change in cash and cash equivalents	(51,863)	(10,062)
Cash and cash equivalents, beginning of period	115,865	133,757
Cash and cash equivalents, end of period	64,002	123,695

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

RMR Science Technologies Inc.
Notes to the Condensed Interim Financial Statements
For the Nine Months Ended June 30, 2021 and 2020
(Unaudited – prepared by management)
(Expressed in Canadian Dollars)

1. Nature of operations

RMR Science Technologies Inc. (“RMR” or the “Company”) was incorporated on October 17, 2017, by Certificate of Incorporation issued pursuant to the provisions of the *Business Corporations Act* (British Columbia). The Company is classified as a Capital Pool Company as defined in the TSX Venture Exchange (“TSXV”) Policy 2.4.

The registered and records office of the Corporation is located at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia V7X 1T2. The head office is located at 4 – 3300 157A St., Surrey, British Columbia, V3Z 2P2.

The principal business of the Company will be the identification and evaluation of assets or businesses with an intent to completing a qualifying transaction (“Qualifying Transaction”).

On March 15, 2018, the Company completed its initial public offering of 5,000,000 class “A” common shares (“Common Shares”) at a price of \$0.10 per Common Share for gross proceeds of \$500,000.

On April 14, 2018, the Company signed a letter of intent (“LOI”) with cannÖgen Biosciences, Inc. (“cannÖgen”), a privately held corporation existing under the laws of the state of Nevada, with respect to a proposed business combination between the Company and cannÖgen (the “Qualifying Transaction”) by way of an amalgamation, arrangement, share purchase or other similar form of transaction which will result in cannÖgen becoming a wholly-owned subsidiary of the Company, or otherwise combining its corporate existence with that of the Company. As consideration, the Company will issue and deliver up to 7,500,000 class “A” common shares (“Common Shares”) of the Company. The final structure of the Transaction is subject to receipt of tax, corporate and securities laws advice for both the Company and cannÖgen. Upon completion of the Qualifying Transaction, the combined entity will continue to carry on the business of cannÖgen.

On May 30, 2019, the Company received conditional approval from the TSXV for its Qualifying Transaction and entered a definitive agreement with cannÖgen (the “Definitive Agreement”) and the holders (“cannÖgen Shareholders”) of cannÖgen common shares (“cannÖgen Shares”). Pursuant to the Definitive Agreement, RMR will acquire all of the outstanding cannÖgen Shares from the cannÖgen Shareholders in exchange for issuing an aggregate of 7,500,000 Common Shares to the cannÖgen Shareholders on the basis of one Common Share for every one cannÖgen Share. The Definitive Agreement contains such covenants, conditions and indemnities as are customary in a transaction of this nature and having regard to the business of RMR and cannÖgen including, without limitation, receipt of all applicable regulatory approvals and completion of RMR’s previously announced private placement. In connection with this proposed transaction, the Company has incurred transaction costs of \$66,053.

On May 12th 2021, cannÖgen notified RMR that due to the delays, it has decided it needs to pursue other paths to meet its’ corporate objectives. Over the past number of months RMR has been investigating other proposed transactions to complete the QT, primarily as a backup to cannÖgen. RMR is currently in discussions with a number of QT possibilities and management has a high degree of confidence that it has a number of valuable opportunities before it to complete the QT.

RMR Science Technologies Inc.
Notes to the Condensed Interim Financial Statements
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1. Nature of operations (continued)

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, have adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or results of operations at this time.

The Company's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval. These audited financial statements have been prepared under the assumption of a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at June 30, 2021, the Company has an accumulated deficit of \$679,554 (September 30, 2020: \$642,084). 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. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

2. Basis of presentation

(a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") and International Accounting Standards, as issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These financial statements were authorized for issue by the Board of Directors on August 30, 2021.

(b) Basis of measurement

These financial statements have been 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 values. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment of complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

RMR Science Technologies Inc.
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2. Basis of presentation (continued)

(c) Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the functional currency of the Company.

3. Summary of significant accounting policies

These condensed interim financial statements are unaudited and have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and in accordance with the International Accounting Standards (“IAS”) 34, Interim Financial Reporting, as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). The accounting policies and methods of computation applied by the Company in these condensed consolidated interim financial statements are the same as those applied in the Company’s annual financial statements as at and for the year ended September 30, 2020.

4. Cash

The Company’s cash is comprised of cash of \$64,002.

5. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities are comprised of:

	2021	2020
	\$	\$
Accounts payable	167,348	184,137
Accrued liabilities	-	-
	167,348	184,137

6. Share capital

(a) The authorized share capital of the Company consists of an unlimited number of common shares without par value.

(b) Issued and outstanding:

As at June 30, 2021, the Company has 7,735,775 common shares outstanding, 2,600,000 of which are held in escrow.

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7. Stock options

On January 4, 2018, the Company adopted an incentive stock option plan (the “Option Plan”) which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with TSX-V requirements, grant to directors, officers, employees and technical consultants to 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 issued and outstanding common shares. Such options will be exercisable for a period of up to 10 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

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.

A summary of the Company’s outstanding stock options and changes is as follows:

	Quantity	Weighted Average Exercise Price (\$)	Contractual Life (Years)
Outstanding, September 30, 2019, 2020 and June 30, 2021	760,000	\$0.10	2.21

8. Agent’s options

The Agent’s Options outstanding and exercisable at June 30, 2021 are as follows:

	Quantity	Weighted Average Exercise Price (\$)	Weighted Average Remaining Contractual (Years) (\$)
Balance, September 30, 2019 and 2020	364,225	0.10	0.46
Expired	(364,225)	0.10	-
Balance, June 30, 2021	-	-	-

9. Related party transactions

Key management compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company’s executive officers and directors. During the nine months ended June 30, 2021 and 2020, there was no compensation paid to key management.

10. Financial instruments and risk management

As at June 30, 2021, the Company's financial instruments comprise cash and accounts payable and accrued liabilities. The fair value of cash, accounts payable and accrued liabilities approximate its carrying value due to its short-term to 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 June 30, 2021, the fair value of cash held by the Company was classified as Level 1 of the fair value hierarchy.

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

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash. The Company limits exposure to credit risk by maintaining its cash with large financial institutions. The Company does not have cash that is invested in asset-backed commercial paper.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company ensures there is sufficient capital in order to meet short-term business requirements, after taking into account cash flows from operations and the Company's holdings of cash. The Company believes that these sources are sufficient to cover the likely short-term cash requirements, but that further funding will be required to meet long-term requirements. As at June 30, 2021, the Company had a cash balance of \$64,002 to settle current liabilities of \$167,348. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and subject to normal trade terms.

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11. Financial instruments and risk management (continued)

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.

i. Interest rate risk

Interest rate risk arises from changes in market rates of interest that could adversely affect the Company. The Company currently has no interest-bearing financial instruments other than cash, so its exposure to interest rate risk is insignificant.

ii. Foreign currency risk

Foreign currency risk arises from fluctuations in foreign currencies versus the Canadian dollar that could adversely affect reported balances and transactions denominated in those currencies. The Company currently has no assets or liabilities and has no revenue or expenses denominated in a foreign currency, so it is not exposed to foreign currency risk.

iii. Equity price risk

Equity price risk arises from market fluctuations in equity prices that could adversely affect the Company's operations. The Company's current exposure to equity price risk is limited to declines in the values and volumes including those of its own shares, which could impede its ability to raise additional funds when required.

12. Capital management

Capital is comprised of items included in shareholders' equity (deficiency). The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels.

The capital for expansion was mostly from proceeds from the issuance of common shares. The net proceeds raised 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.

The Company is not subject to any externally-imposed capital requirements.

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13. Subsequent events

a) On August 19, 2021, the Company announced that it has entered into an arm's length letter of intent ("LOI") dated August 9th 2021 with Turnium Technology Group, Inc. ("TTGI"). Pursuant to the LOI, RMR and TTGI will, subject to execution of definitive agreements, effect a business combination (the "Business Combination") which will result in RMR owning all of the issued and outstanding shares of TTGI. The proposed transaction is intended to be a Qualifying Transaction ("QT") of RMR pursuant to TSXV Policy 2.4, and on closing the resulting issuer will be a technology issuer under TSXV policies.

Pursuant to the Business Combination, shareholders of TTGI will receive five (5) common shares of RMR for each common share of TTGI, including common shares issued by TTGI pursuant to the Bridge Financing and Concurrent Financing (both as hereinafter defined). TTGI currently has 53,832,143 common shares issued and outstanding.

TTGI is raising up to \$1,500,000 (the "Bridge Financing") through the issuance of up to 3,125,000 units at a price of \$0.48 per unit, each unit consisting of one common share and one-half of one common share purchase warrant, each whole warrant entitling the holder to purchase one common share at a price of \$0.72 per share on or before December 31, 2022.

TTGI also intends to raise up to \$10,000,000 (the "Concurrent Financing") through the issuance of up to 17,857,143 subscription receipts at a price of \$0.56 per subscription receipt. Each subscription receipt will automatically convert into one unit of TTGI immediately prior to closing of the Business Combination. Each unit will consist of one common share and one-half of one common share purchase warrant, each warrant entitling the holder to purchase one common share at a price of \$0.75 per share for a period of two years from closing of the Business Combination. Based on the exchange ratio of five (5) RMR common shares for each TTGI common share, on closing of the Business Combination an aggregate of 89,285,715 RMR common shares and 44,642,857 share purchase warrants of RMR would be issued to subscribers under the Concurrent Financing.

TTGI currently has options outstanding entitling the holders to purchase up to 2,189,677 common shares at prices ranging from \$0.10 per share to \$0.23 per share and warrants outstanding entitling the holders to purchase up to 3,500,000 common shares at a price of \$0.25 per share. Pursuant to the Business Combination, the options will be exchanged for options to purchase up to 10,948,385 common shares of RMR at prices ranging from \$0.02 per share to \$0.046 per share and the warrants will be exchanged for warrants of RMR to purchase up to 17,500,000 common shares at a price of \$0.05 per share.

On closing of the Business Combination, RMR intends to grant new options to directors, officers, employees and consultants entitling them to purchase up to 1,020,000 common shares at a price of \$0.10 per share on or before March 15, 2023 and 1,000,000 common shares at a price of \$0.10 per share for a period of five years from closing of the Business Combination.

RMR intends to raise up to \$200,000 (the "RMR Financing") through the issuance of 2,500,000 common shares at a price of \$0.08 per share.

TTGI has agreed to pay the expenses incurred by RMR in connection with the Business Combination up to a maximum of \$150,000 if TTGI terminates the LOI in order to enter into a superior proposal. No finder's fees are contemplated in connection with the Business Combination and RMR intends to apply for a waiver of the sponsorship requirements of the TSXV.

RMR Science Technologies Inc.
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13. Subsequent events (continued)

TTGI's obligation to close the Business Combination is subject to the following conditions precedent for its benefit:

- The RMR Financing completing on or before the expiration of thirty business days from August 9, 2021
- The Bridge Financing completing on or before September 8, 2021;
- The Transaction Financing completing on or before the date of closing of the Business Combination; and
- RMR's representations and warranties in the definitive agreements being true, and RMR meeting its terms and conditions and completing its covenants and obligations as contained in the definitive agreements.

RMR's obligation to close the Business Combination is subject to the following conditions precedent for its benefit:

- TTGI's representations and warranties in the definitive agreements being true, and TTGI meeting its terms and conditions and completing its covenants and obligations as contained in the definitive agreements.

The obligation of each of the parties to close the Business Combination is subject to the following conditions precedent for their mutual benefit:

- All necessary approvals for the Business Combination having been obtained from their respective boards and shareholders;
- The definitive agreements shall have been executed on or before September 30, 2021 and the Business Combination shall have closed on or before November 30, 2021; and
- The acceptance for filing of the TSXV and any other necessary regulatory approvals for the Business Combination having been obtained.

On closing of the Business Combination, it is anticipated that the board of directors of RMR will consist of Johan Arnet, CEO and director, Derek Spratt, Chairman and director (both of whom are existing directors and officers of TTGI), Ralph Garcea, director and two nominees of TTGI. The full management team of TTGI will become the new management team of RMR.

On closing of the Business Combination, it is anticipated that the only person who will beneficially own, or control or direct, directly or indirectly, 10% or more of the issued and outstanding common shares of RMR will be Thinsolution Inc. of North Vancouver, British Columbia, who, based on their current shareholding of TTGI, would hold 62,201,935 common shares of RMR. Assuming completion of the maximum Bridge Financing, Concurrent Financing and RMR Financing, those shares would represent approximately 16.19% of the 384,307,205 common shares of RMR then issued and outstanding. The sole shareholder of Thinsolution Inc. is Johan Arnet.

b) On June 1, 2021, the Company held a special meeting (the "Meeting") whereby disinterested shareholders voted in favour to (i) to remove the consequences of failing to complete a Qualifying Transaction ("QT") within 24 months of the Company's date of listing on the Exchange (the "Listing Date"); and (ii) to amend certain provisions of the Company's escrow agreement dated August 2, 2018 among the Company, Computershare Investor Services Inc. and certain security holders of the Company (the "Escrow Agreement").

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13. Subsequent events (continued)

(i) Removal of the Consequences of Failing to Complete a QT within 24 Months of the Listing Date:

Under the Exchange's Policy 2.4 - *Capital Pool Companies* (as at April 17th, 2018) (the "Former CPC Policy") there were certain consequences if a QT is not completed within 24 months of the Listing Date. These consequences include a potential for common shares of the Company (the "Shares") to be delisted or suspended, or, subject to the approval of the majority of the Company's shareholders, transferring Company shares to list on the NEX and cancelling certain seed shares. The New CPC Policy has removed these consequences.

(ii) Amendments to the Escrow Agreement:

Disinterested shareholders approved the Company making certain amendments to the Escrow Agreement, including allowing the Company's escrowed securities to be subject to an 18-month escrow release schedule as detailed in the New CPC Policy, rather than the current 36-month escrow release schedule in the Former CPC Policy. Under the New CPC Policy, all escrowed securities of the Company will be released from escrow in accordance with the following schedule:

Release Dates	Percentage of Total Escrowed Securities to be Released
Date of Final QT Exchange Bulletin	25%
Date 6 months following Final QT Exchange Bulletin	25%
Date 12 months following Final QT Exchange Bulletin	25%
Date 18 months following Final QT Exchange Bulletin	25%
TOTAL	100%