

METAVISTA3D INC. (Formerly 1344340 B.C. LTD.)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2024 AND SEPTEMBER 30, 2023

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

Notice To Reader

The accompanying unaudited condensed interim consolidated financial statements of Metavista3D Inc. (the "**Company**") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

METAVISTA3D INC (Formerly 1344340 B.C. Ltd.)
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
Unaudited

As at	Notes	September 30, 2024	December 31, 2023
		\$	\$
ASSETS			
Current			
Cash		47,463	28,697
Loans and advances	6	338,878	36,878
TOTAL ASSETS		386,341	65,575
LIABILITIES AND SHAREHOLDER'S EQUITY			
Current			
Accounts payable and accrued liabilities		133,397	37,921
Loans payable	5	36,210	111,210
TOTAL LIABILITIES		169,607	149,131
SHAREHOLDER'S EQUITY			
Share capital	6	572,900	5,000
Deficit		(356,166)	(88,556)
Total shareholder's equity		(216,734)	(83,556)
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY		386,341	65,575

Nature of operations and going concern (Note 1)
Subsequent events (Note 11)

Approved on behalf of the Board on November 28, 2024:

"David Beck"
David Beck, Director

"Jeff Carlson"
Jeff Carlson – CEO & Director

METAVISTA3D INC (Formerly 1344340 B.C. Ltd.)

Condensed Interim Consolidated Statements of Net Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

Unaudited

	Three months ended September 30, 2024	Three months ended September 30, 2023	Nine months ended September 30, 2024	Nine months ended September 30, 2023
Professional fees	\$ 15,753	\$ 750	\$ 30,528	\$ 2,250
Legal expenses	74,519	14,106	154,435	43,136
Filing fees	72,177	-	82,647	-
	\$ (162,449)	\$ (14,856)	\$ (267,610)	\$ (45,386)
Net loss and comprehensive loss for the period	\$ (162,449)	\$ (14,856)	\$ (267,610)	\$ (45,386)
Weighted average number of shares outstanding				
- Basic and diluted	18,289,768	17,417,391	17,708,201	17,417,391
Basic and diluted loss per share	\$ (0.00)	\$ (0.00)	\$ (0.02)	\$ (0.00)

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

METAVISTA3D INC (Formerly 1344340 B.C. Ltd.)
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)
Unaudited

Nine Months ended	September 30, 2024	September 30, 2023
	\$	\$
CASH FLOWS USED IN OPERATING ACTIVITIES		
Net loss for the period	(267,610)	(45,386)
Net change in non-cash working capital items:		
Accounts payable and accrued liabilities	95,476	17,156
Cash flows used in operating activities	(172,134)	(28,230)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance to PsHolix	(302,000)	-
Cash proceeds from issuance of shares	452,007	-
Cash proceeds from loan	40,893	28,230
Cash flows from financing activities	190,900	28,230
Change in cash	18,766	-
Cash, beginning of period	28,697	-
Cash, end of period	47,463	-

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

METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)

Condensed Interim Consolidated Statement of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

For the nine months ended September 30, 2024 and September 30, 2023

Unaudited

	Shares	Shares Amount	Accumulated	Total
	#	(\$)	Deficit	(\$)
			(\$)	(\$)
Balance, January 1, 2023	17,417,391	5,000	(21,444)	(16,444)
Net Loss for the period	-	-	(45,386)	(45,386)
Balance, September 30, 2023	17,417,391	5,000	(66,830)	(61,830)
Balance, January 1, 2024	17,417,391	5,000	(88,556)	(83,556)
Net Loss for the period	-	-	(267,610)	(267,610)
Shares issued on acquisition of Finco (Note 7)	1,260,063	567,900	-	567,900
Balance, September 30, 2024	17,417,391	572,900	(356,166)	(216,734)

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

METAVISTA3D INC (Formerly “1344340 B.C. Ltd.”)

Notes to the Condensed Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three and nine-month period ended September 30, 2024 and September 30, 2023.

(Unaudited)

1. NATURE OF BUSINESS AND GOING CONCERN

Metavista3D Inc (formerly 1344340 B.C. Ltd.) (the “**Company**”) was incorporated under the Business Corporations Act (British Columbia) (the “**BCBCA**”) on January 24, 2022. The head office and records and registered office is located at 1 Adelaide Street, Suite 801, Toronto, Ontario M5C 2V9. The Company changed its name to “Metavista3D Inc.” on May 8, 2023.

On March 25, 2022, 1319741 B.C. Ltd. (“741”) announced that it entered into an arrangement agreement (the “**Arrangement Agreement**”) on February 24, 2022 with its wholly-owned subsidiaries, 1344340 B.C. Ltd. (the “**Company**”), 1344341 B.C. Ltd., 1344342 B.C. Ltd., 1344343 B.C. Ltd., 1344344 B.C. Ltd., 1344345 B.C. Ltd., and 1344346 B.C. Ltd. (collectively, the “**741 Subs**”) pursuant to which the parties intended to complete a court approved statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the “**Plan of Arrangement**”). In lieu of a special meeting approving the Plan of Arrangement, the shareholders of 741 (the “**Shareholders**”), after having been provided with an information statement, approved the Plan of Arrangement by way of unanimous resolution on February 24, 2022. Additionally, 741 announced that it received the interim order from the Supreme Court of British Columbia (the “**Court**”) for the Plan of Arrangement on March 8, 2022 and received a final order (the “**Final Order**”) from the Court approving the Plan of Arrangement on March 22, 2022. On March 28, 2022, 741 announced that it completed its previously announced Plan of Arrangement. Shareholders of 741 now hold common shares in the 741 Subs. Each of the Subs is now an unlisted reporting issuer in the provinces of British Columbia and Alberta. Shareholders of 741 continue to hold their interest in 741.

Pursuant to the terms of the Plan of Arrangement effective on March 28, 2022: i) 741 altered its share capital to create the additional classes of common shares (the “**New Common Shares**”) and Reorganization Shares (as defined below); (ii) each of the issued and outstanding common shares of 741 was exchanged for one New Common Share, one Class 1 Reorganization Share, one Class 2 Reorganization Share, one Class 3 Reorganization Share, one Class 4 Reorganization Share, one Class 5 Reorganization Share, one Class 6 Reorganization Share and one Class 7 Reorganization Share of 741 (collectively referred to as the “**Reorganization Shares**”), and all of the common shares of 741 outstanding prior to the Plan of Arrangement were cancelled; (iii) one class of the Reorganization Shares were transferred to each 741 Subs in exchange for common shares of each 741 Subs on a 1:1 basis and 741 redeemed all Reorganization Shares through the transfer to each 741 Subs \$5,000 of working capital; and (iv) 741 altered its share capital so that only the New Common Shares remain, were redesignated as “common shares” and deemed to be represented by the same certificate as the previously issued and outstanding common shares of 741.

On July 29, 2024, Metavista closed the acquisition of all of the outstanding shares of 1448125 B.C. Ltd. (“**Finco**”) pursuant to a business combination agreement (the “**BCA**”) among Metavista, Finco, and 1491729 B.C. Ltd., a wholly owned subsidiary of Metavista (“**Amalco**”). In accordance with the terms of the BCA, Finco and Amalco were amalgamated under the BCBCA pursuant to which all Finco shareholders exchanged their common shares in the capital of Finco (the “**Finco Shares**”), on a one-for-one basis for common shares in the capital of Metavista. Prior to the closing of the BCA, Finco completed a non-brokered private placement of 1,260,063 Finco Shares at a price of \$0.45 per Finco Share for aggregate gross proceeds to Finco of \$567,028.35. On closing, Metavista issued 1,260,063 Metavista shares at a deemed price per share of \$0.45 to the Finco shareholders. Finco’s only asset was cash of \$567,028 and no liabilities, of which the cash was advanced to Metavista on closing.

These interim condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. At September 30, 2024, the Company had no sources of revenue and an accumulated deficit of \$356,166 (December 31, 2023 - \$88,556). At September 30, 2024, the Company had cash of \$47,463 (December 31, 2023 - \$28,697) and working capital of \$216,734 (December 31, 2023 – deficit of \$83,556). These conditions raise material uncertainties which may cast significant doubt on the Company’s ability to continue as a going concern.

METAVISTA3D INC (Formerly “1344340 B.C. Ltd.”)

Notes to the Condensed Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three and nine-month period ended September 30, 2024 and September 30, 2023.

(Unaudited)

1. NATURE OF BUSINESS AND GOING CONCERN (continued)

The Company’s ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company’s operations.

Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

Continuing business as a going concern is dependent upon the ability of the Company to obtain additional debt or equity financing, both of which are uncertain. These material uncertainties may cast significant doubt on the Company’s ability to continue as a going concern.

2. BASIS OF PREPARATION

(a) Statement of compliance and basis of presentation

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) which include international accounting standards and interpretations (“**IFRIC**”) as issued by the International Accounting Standards Board (“**IASB**”).

These condensed interim financial statements are presented in Canadian dollars, which is the Company’s functional currency. The condensed interim financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value, as explained in the accounting policies set out in Note 3. Historical cost is generally based upon the fair value of the consideration given in exchange for assets.

These condensed interim consolidated financial statements for the three and nine months ended September 30, 2024, was authorized by the Board of Directors for issuance on November 28, 2024.

(b) Basis of measurement

These condensed interim financial statements have been prepared on the going concern basis, under the historical cost convention, except for certain financial instruments that are measured at fair value, as explained in the accounting policies described herein.

(c) Basis of consolidation

Subsidiaries consist of entities over which the Company is exposed to, or had rights to, variable returns as well as the ability to affect those returns through the power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company and are de-consolidated from the date control ceases. These consolidated financial statements include the accounts of the Company and all its subsidiaries. Intercompany accounts and balances are eliminated upon consolidation.

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(Unaudited)

2. BASIS OF PREPARATION (continued)

(d) Adoption of new and revised standards and interpretations

New standards not yet adopted and interpretations issued but not yet effective

At the date of authorization of these Financial Statements, the IASB and the IFRS Interpretations Committee have issued certain new and revised Standards and Interpretations which are not yet effective. Many are not applicable or do not have a significant impact to the Company and have been excluded from the financial statements. The Company has not early adopted and is currently assessing what impact the application of these standards or amendments will have on the financial statements of the Company.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

Significant judgments, estimates and assumptions

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Estimates and assumptions are continually evaluated and are based on management’s experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

Significant Judgments

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

a. Deferred income taxes

The Company recognizes the deferred tax benefit related to deferred income and resource tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred income and resource tax assets.

b. Shares issued for non- cash consideration

The Company is required to recognize these transactions at fair value which requires judgment in selecting valuation technique and other factors.

Significant Estimates

a. Share-based payments

Share-based payments are determined using the Black-Scholes option pricing model based on the estimated fair value of all share-based awards at the date of grant and is expensed to the statement of loss and comprehensive income (loss) over each award’s vesting period. The Black-Scholes option pricing model utilizes subjective assumptions such as expected price volatility and expected life of the option. Changes in these input assumptions can significantly affect the fair value estimate.

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3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(a) Loss per share

Basic earnings (loss) per share is computed by dividing net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reported period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

Basic loss per share is calculated using the weighted-average number of shares outstanding during the year.

(b) Income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred income tax

Deferred tax is recognized in respect of temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets and liabilities that affect neither accounting nor taxable loss to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

(c) Financial instruments

The following table shows the classification of the Company’s financial instruments under IFRS 9:

The Company classifies its financial assets in one of the following categories: (1) at fair value through profit or loss (“FVTPL”), (2) at amortized cost or (3) at fair value through other comprehensive income (“FVTOCI”). The classification depends on the purpose for which the financial assets were acquired, the business model in which they are managed and their cash flow characteristics. Management determines the classification of its financial assets at initial recognition.

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(Unaudited)

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

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 profit or loss. 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 profit or loss in the period in which they arise.

Amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current or non-current based on their maturity date.

Financial assets at FVTOCI

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the de-recognition of the investment.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company recognizes in the statements of profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. 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 derecognition are generally recognized in profit or loss.

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of the financial instruments by valuation technique:

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(Expressed in Canadian Dollars)

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(Unaudited)

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

Level 1 – Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly such as quoted prices for similar assets or liabilities in active markets or indirectly such as quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions.

Level 3 – Applies to assets or liabilities for which there are unobservable market data.

Cash has been measured at fair value using Level 1 inputs. The carrying value of trade payables and accrued liabilities approximate their fair value because of the short-term nature of these instruments or their ability of prompt liquidation.

(d) Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

(e) Share issuance costs

Costs incurred in connection with the issuance of share capital are netted against the proceeds received. Costs related to the issuance of share capital and incurred prior to issuance are recorded as deferred share issuance costs and subsequently netted against proceeds when they are received.

4. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them are recorded at their exchange amounts as agreed upon by transacting parties.

Please see note 5 for related party loans.

5. LOANS PAYABLE

Loans payable included \$115,893 (December 31, 2023 - \$75,000) from 1448125 B.C. Ltd, a related party by virtue of the Company having a common director. These loans were settled by issuance of common shares of the Company on completion of the three-cornered amalgamation with 1448125 B.C. Ltd and 1419729 B.C. Ltd, a wholly owned subsidiary of the Company.

METAVISTA3D INC (Formerly "1344340 B.C. Ltd.")

Notes to the Condensed Interim Consolidated Financial Statements

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For the three and nine-month period ended September 30, 2024 and September 30, 2023.

(Unaudited)

6. LOANS AND ADVANCES

Loans and advances included an advance of \$302,000 to psHolix AG ("PsHolix") in connection with the proposed acquisition of all of the issued and outstanding shares of PsHolix pursuant to a share exchange agreement dated December 18, 2023 among PsHolix and Metavista. Loans receivable is unsecured, bear no interest, are due on demand and have no stated terms of repayment.

7. SHARE CAPITAL

(a) Authorized

Unlimited number of common and preferred shares without par value.

(b) Issued and outstanding

As at September 30, 2024, the Company had the following common shares issued and outstanding.

	Number of Shares	Amount
Shares issued – February 24, 2022	36	5,000
Share split – September 22, 2022	(36)	-
Share split – September 22, 2022 ¹	17,417,391	-
Balance, December 31, 2022, December 31, 2023	17,417,391	5,000
Shares issued on amalgamation ²	1,260,063	567,029
Balance, September 30, 2024	18,677,454	572,029

- 1 On July 22, 2024, the Company implemented a share consolidation of the issued and outstanding common shares of the Company on the basis of 1 post-consolidation Common share for 3.33 pre-consolidation common share, effective July 19, 2024. This split has been applied retrospectively.
- 2 On July 29, 2024, pursuant to a business combination agreement (the "BCA") among the Company and 1448125 B.C. Ltd. ("Finco"), Finco and 1419729 B.C. Ltd, a wholly owned subsidiary of the Company was amalgamated under the *Business Corporations Act* (British Columbia) where all Finco shareholders exchanged their Finco Shares held for Company shares, on a one-for-one basis. Prior to closing of the BCA, Finco completed a non-brokered private placement of 1,260,063 common shares in the capital of Finco (the "Finco Shares") at a price of \$0.45 per Finco Share for aggregate gross proceeds to Finco of up to CAD\$567,028 (the "Finco Financing").

7. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the nine months ended September 30, 2024 was based on the loss attributable to common shareholders of \$267,610 and the weighted average number of common shares outstanding of 17,708,201.

METAVISTA3D INC (Formerly “1344340 B.C. Ltd.”)

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(Unaudited)

8. MANAGEMENT OF CAPITAL

Capital is comprised of the Company’s shareholders’ equity (deficiency) and any debt that it may issue. The Company’s objectives when managing capital are to maintain financial strength and to protect its ability to meet its ongoing 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 Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company’s management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at September 30, 2024, the Company is not subject to any externally imposed capital requirements.

9. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Market Risk

Market risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk and are disclosed as follows:

a. Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at September 30, 2024, the Company is not exposed to currency risk.

b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company’s sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

c. Price rate risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Management closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company. Given the Company’s limited market exposure at this time, it has assessed there to be a low level of price rate risk.

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9. FINANCIAL INSTRUMENTS (continued)

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 liquid financial assets including cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions. Management believes that the credit risk related to its cash is negligible.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At September 30, 2024, the Company has limited sources of revenue and has a cash balance of \$47,463 (December 31, 2023 - \$28,697) to settle current liabilities of \$169,607 (December 31, 2023 - \$149,131). As such, the Company has insufficient cash to fund corporate overhead costs for the next year.

Until such time as the Company’s investments increase in value or begin generating significant income, the Company will remain dependent upon the financial support of its shareholders and debt holders or the sale of investments. If the Company is unable to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

Additionally, the Company likely has insufficient funds from which to finance any identified business acquisition and as such will require additional financing to accomplish the Company’s long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company’s ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

Consequently, the Company is exposed to liquidity risk as at September 30, 2024.

Fair Value Risk

When participating in investment activities, the Company may incur losses if it is unable to resell the securities it has purchased or if it is forced to liquidate its holdings at less than their respective carrying values. The Company is also exposed to fair value risk as a result of its trading activities in publicly traded securities. All of the Company’s investments are carried on a FVTPL basis and are recorded at their fair value. As such, changes in fair value affect earnings as they occur.

The fair value of cash at September 30, 2024 approximates their carrying values due to their short term to maturity.

10. SUBSEQUENT EVENTS

On October 23, 2024, the Company closed its previously announced acquisition of all of the issued and outstanding securities of psHolix AG (“**PsHolix**”) in exchange for 93,693,695 common shares in the capital of the Company (the “**Transaction**”). The Company, as the resulting issuer following the Transaction (the “**Resulting Issuer**”), will continue the business of PsHolix.

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(Unaudited)

10. SUBSEQUENT EVENTS (continued)

The Company completed the Transaction pursuant to a share exchange agreement dated December 18, 2023, (the “**Share Exchange Agreement**”) between the Company, PsHolix, and the shareholders of PsHolix. In connection with the closing of the Transaction (the “**Closing**”), and pursuant to the Share Exchange Agreement:

- PsHolix settled CHF 2,852,786 (CA\$4,567,310) of debt outstanding on the books of PsHolix (the “**PsHolix Debt Settlement**”) by the issuance of PsHolix common shares which were exchanged on Closing for 40,582,584 common shares of the Resulting Issuer (the “**Resulting Issuer Shares**”);
- PsHolix completed a non-brokered private placement of PsHolix common shares (the “**Financing Shares**”) at an issuance price of \$1.89 per Financing Share for aggregate gross proceeds of CAD\$5,000,000 (the “**PsHolix Financing**”), such Financing Shares which were exchanged on Closing for 11,111,111 Resulting Issuer Shares at a value of \$0.45 per Resulting Issuer Share;
- The Company acquired all PsHolix Shares existing prior to the PsHolix Debt Settlement and PsHolix Financing in exchange for 42,000,000 Resulting Issuer Shares; and
- PsHolix shareholders entered into a shareholders rights agreement granting certain minority protections including the rights to: (i) exclusively nominate two directors of the Company for a period of 3 years, (ii) require express approval for any transactions outside of the normal course of business, including the disposition of PsHolix’s patents, and (iii) pre-emptive rights for the sale of any additional PsHolix common shares.

In connection with the completion of the Transaction, the Company’s directors and officers are comprised of the following: Jeffrey Carlson (director, Chief Executive Officer), Fiona Fitzmaurice (Chief Financial Officer), Dr. Rolf-Dieter Naske (director, Chief Technology Officer), David Beck (independent director), and Domenic Minichiello (independent director).

On October 28, 2024, the Resulting Issuer Shares commenced trading on the TSX Venture Exchange under the ticker symbol “DDD” at the opening of the markets.