

Nobelium Tech Corp.
(a Capital Pool Company)

Unaudited Interim Condensed Financial Statements
(expressed in Canadian dollars)

July 31, 2021

September 24, 2021

Management's Report

The accompanying unaudited interim condensed financial statements of **Nobelium Tech Corp.** (the "Company") are the responsibility of management and have been approved by the Board of Directors. The unaudited interim condensed financial statements have been prepared by management in accordance with International Financial Reporting Standards ("IFRS"). The unaudited interim condensed financial statements include certain amounts and assumptions that are based on management's best estimates and have been derived with careful judgment.

In fulfilling its responsibilities, management has developed and maintains a system of internal accounting controls. These controls are designed to provide reasonable assurance that the financial records are reliable for preparation of the unaudited interim condensed financial statements. The Audit Committee reviewed and approved the Company's unaudited interim condensed financial statements and recommended their approval by the Board of Directors.

(signed) "*Erroll Treslan*"
President and Chief Executive Officer
Toronto, Ontario

(signed) "*Michael Anaka*"
Chief Financial Officer
Halifax, Nova Scotia

Nobelium Tech Corp.

(a Capital Pool Company)

Unaudited Interim Condensed Statements of Financial Position

As at July 31, 2021 and January 31, 2021

	July 31, 2021 \$	January 31, 2021 \$
Assets		
Current assets		
Cash	119,659	214,210
Loan receivable (note 4)	25,000	25,000
HST recoverable	8,909	6,499
	<u>153,568</u>	<u>245,709</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	<u>35,216</u>	<u>72,116</u>
Shareholders' equity (note 5)	<u>118,352</u>	<u>173,593</u>
	<u>153,568</u>	<u>245,709</u>
Going concern (note 1)		

Approved on behalf of the Board of Directors

(signed) "Erroll Treslan", Director

(signed) *Glen Lavigne*", Director

The accompanying notes form an integral part of these unaudited interim condensed financial statements.

Nobelium Tech Corp.

(a Capital Pool Company)

Unaudited Interim Condensed Statements of Changes in Shareholders' Equity

For the six month periods ended July 31, 2021 and 2020

	Share capital (note 5a) \$	Share-based payments reserve \$	Deficit \$	Total \$
Balance – January 31, 2020	464,742	114,500	(309,530)	269,712
Loss and comprehensive loss for the period	–	–	(19,645)	(19,645)
Balance – July 31, 2020	464,742	114,500	(329,175)	250,067
Balance – January 31, 2021	464,742	114,500	(405,649)	173,593
Loss and comprehensive loss for the period	–	–	(55,241)	(55,241)
Balance – July 31, 2021	464,742	114,500	(460,890)	118,352

The accompanying notes form an integral part of these unaudited interim condensed financial statements.

Nobelium Tech Corp.

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Unaudited Interim Condensed Statements of Loss and Comprehensive Loss

For the periods ended July 31, 2021 and 2020

	Three months ended July 31, 2021	Three months ended July 31, 2020	Six months ended July 31, 2021	Six months ended July 31, 2020
Expenses				
Professional fees	31,532	6,988	33,169	8,625
Transfer, filing and listing fees	5,863	5,940	18,799	8,749
Consulting fees	1,435	1,472	2,075	2,042
Office	139	97	1,198	229
Net loss and comprehensive loss	38,969	14,497	55,241	19,645
Weighted average number of shares	3,850,000	3,850,000	3,850,000	3,850,000
Basic and diluted loss per share	0.010	0.004	0.014	0.005

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Nobelium Tech Corp.

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Unaudited Interim Condensed Statements of Cash Flows

For the six month periods ended July 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
	\$	\$
Cash provided by (used in)		
Operating activities		
Loss for the period	(55,241)	(19,645)
Net changes in non-cash working capital balances related to operations		
(Increase) decrease in HST recoverable	(2,410)	987
(Decrease) increase in accounts payable and accrued liabilities	<u>(36,900)</u>	<u>1,437</u>
	<u>(94,551)</u>	<u>(17,221)</u>
Decrease in cash	(94,551)	(17,221)
Cash – beginning of period	<u>214,210</u>	<u>250,964</u>
Cash – end of period	<u>119,659</u>	<u>233,743</u>

The accompanying notes form an integral part of these unaudited interim condensed financial statements.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Unaudited Interim Condensed Financial Statements

For the periods ended July 31, 2021 and 2020

1 Nature of operations and going concern

Nature of operations

Nobelium Tech Corp. (the "Corporation" or "Company" or "Nobelium") was incorporated under the Canada Business Corporations Act on February 26, 2015 as Aconi Capital Corporation and changed its name to Nobelium Tech Corp. on January 8, 2016. The Corporation is classified as a Capital Pool Company as defined in the TSX Venture Exchange (the "Exchange") Policy 2.4. The principal business of the Corporation is the identification and evaluation of a Qualifying Transaction and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

Going concern

The Corporation is currently investigating prospective acquisitions and is devoting all of its present efforts to securing and establishing a new business and its planned principal operations have not commenced. Accordingly, no revenue has been derived during the current period or prior periods.

The Corporation's unaudited interim condensed financial statements as at July 31, 2021 have been prepared on the basis of International Financial Reporting Standards applicable to a going concern, which assumes the Corporation will continue in operation for the foreseeable future and realize its assets and settle its liabilities and commitments in the normal course of business. There is a material uncertainty that exists that may cast significant doubt about the appropriateness of the going concern assumption as the Corporation incurred a net loss for the three and six month periods ended July 31, 2021 of \$38,969 and \$55,241, respectively (2020: \$14,497 and \$19,645) and has an accumulated deficit of \$460,890 (January 31, 2021: \$405,649) and has no ongoing operations at this time which will generate revenue. Management cannot provide assurance that the Corporation will ultimately achieve profitable operations, become cash flow positive, or raise additional debt and/or equity capital.

These unaudited interim condensed financial statements do not include any adjustments related to the recoverability and classification of assets or the amounts and classification of liabilities that might be necessary should the Corporation be unable to continue as a going concern, and these adjustments could be material.

Potential Impact of COVID-19

The global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

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Notes to the Unaudited Interim Condensed Financial Statements

For the periods ended July 31, 2021 and 2020

2 Basis of preparation and significant accounting policies

Basis of preparation

The unaudited interim condensed financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These unaudited interim condensed financial statements are in compliance with the International Accounting Standard 34, Interim Financial Reporting (“IAS 34”). Accordingly, certain information normally included in annual financial statements prepared in accordance with IFRS, as issued by the IASB, has been omitted or condensed. The preparation of unaudited interim condensed financial statements in accordance with IAS 34 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company’s accounting policies. These unaudited interim condensed financial statements should be read in conjunction with the Corporation’s financial statements for the year ended January 31, 2021.

These unaudited interim condensed financial statements include all adjustments considered necessary by management to fairly state the Company’s results of operations, financial position and cash flows. The operating results of the interim periods are not necessarily indicative of results that may be expected for any other interim period or full year.

The unaudited interim condensed financial statements were approved by the Board of Directors on September 24, 2021.

Significant accounting policies

These financial statements have been prepared using the same accounting policies and methods of computation as the annual financial statements of the Company for the year ended January 31, 2021. Refer to Note 2 - Significant Accounting Policies of the Company’s annual financial statements for the year ended January 31, 2021 for information on accounting policies, accounting policies implemented during the year, as well as, new accounting policies not yet effective.

3 Capital management

The Corporation manages its capital structure and makes adjustments to it, based on the funds available to the Corporation, in order to support the identification and evaluation of a Qualifying Transaction. The Corporation considers capital to be shareholders’ equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Corporation’s management to sustain future development of the business. Additional funds may be required to finance the Corporation’s Qualifying Transaction.

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Notes to the Unaudited Interim Condensed Financial Statements

For the periods ended July 31, 2021 and 2020

4 Loan receivable

In connection with a proposed transaction with the Maximos Metals Corp. ("Maximos"), the Corporation provided Maximos with a \$25,000 non-interest bearing, unsecured loan. As the transaction is no longer proceeding, this loan is now due.

5 Shareholders' equity

a. Capital stock

Authorized

Unlimited number of common shares, without nominal or par value

	Number of shares	Amount \$
Balance – July 31, 2021 and July 31, 2020	8,487,500	464,742

As at July 31, 2021 and July 31, 2020, there are 4,637,500 shares subject to an escrow agreement. These shares started to be held in escrow on April 13, 2016 after the initial public offering and will be held in escrow pursuant to the TSX Venture Exchange to be released as to 10% thereof on the completion of the Corporation's Qualifying Transaction, as defined in the policies of the TSX Venture Exchange, and an additional 15% thereof on each of the 6th, 12th, 18th, 24th, 30th and 36th months following the initial release.

b. Stock options

The Corporation has a common share purchase option plan (the "Plan") for directors, officers, employees and consultants. The total number of options issued and outstanding at any time cannot exceed 10% of the issued and outstanding common shares of the Corporation unless shareholder and regulatory approvals are obtained. Options granted under the Plan have a ten-year term. Options are granted at a price no lower than the market price of the common shares less any discounts allowed by the TSX Venture Exchange at the time of the grant.

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Notes to the Unaudited Interim Condensed Financial Statements

For the periods ended July 31, 2021 and 2020

5 Shareholders' equity (continued)

b. Stock options (continued)

There were no changes in the Company's stock options during the periods ended July 31, 2021 and 2020.

	Weighted average exercise price	Number of Options	Expiry Date
	\$		
Balance – July 31, 2021 and July 31, 2020	0.10	<u>1,022,000</u>	April 12, 2026

c. Share-based payment reserve

There were no changes in the Company's share-based payment reserve during the periods ended July 31, 2021 and 2020.

Balance – July 31, 2021 and July 31, 2020	<u>\$ 114,500</u>
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d. Loss per share

The basic and fully diluted loss per share has been calculated using the weighted average number of common shares outstanding for the periods ended July 31, 2021 and July 31, 2020 of 3,850,000. For the periods ended July 31, 2021 and July 31, 2020, 4,637,500 common shares were excluded from the calculation as these were contingently issuable or subject to cancellation under the escrow agreement entered on April 13, 2016. These shares will be excluded until the date the shares are no longer subject to cancellation. As at January 31, 2021, the conditions necessary for the shares' issuance have not been satisfied (note 5a).

6 Related party transactions

Legal services were provided by a firm of which a shareholder of the Corporation is the sole lawyer practitioner. The cost of these services during the three- and six-month periods were \$25,000 (three- and six-month periods 2020: \$nil). These transactions were in the normal course of operations and are measured at the exchange amount, which is the amount agreed to by the parties. As of July 31, 2021, an amount of \$25,000 (January 31, 2021: \$nil) is included in accounts payable and accrued liabilities in respect of these services.

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Notes to the Unaudited Interim Condensed Financial Statements

For the periods ended July 31, 2021 and 2020

7 Financial instruments

Credit risk

The Corporation's primary financial assets are cash and loan receivable. As at July 31, 2021 and January 31, 2021, the Corporation's maximum exposure to credit risk is the carrying value of its financial assets.

Liquidity risk

The Corporation's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at July 31, 2021, the Corporation had a cash balance of \$119,659 (January 31, 2021: \$214,210) and total liabilities of \$35,216 (January 31, 2021: \$72,116). The Corporation's ability to continue to meet its liabilities when due, beyond the current cash balance, is dependent on future support of shareholders through public or private equity offerings. Refer to note 1, Going Concern.

8 Proposed Transaction

Effective December 18, 2020 the Corporation has entered into an Acquisition Agreement (extended February 16, 2021 and April 21, 2021) with The Card Collaborative International Corp. doing business as Hank Payments ("Hank") whereby Nobelium and Hank will complete an amalgamation transaction. The Transaction will, pursuant to the policies of the TSX Venture Exchange (the "Exchange"), constitute the Company's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – Capital Pool Companies. The corporation resulting from the Transaction (the "Resulting Issuer") is expected to continue under the name "Hank Payments Corp.". The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the Exchange.

The Resulting Issuer will issue to the holders of Hank shares approximately 62,701,909 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, Hank intends to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross proceeds of a minimum of \$3,000,000 and a maximum of \$7,000,000, excluding overallocments of 13%, if available. Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one (1) common share and one (1) warrant of the Resulting Issuer, with each warrant exercisable for a period of two (2) years from the date of closing of the private placement offering.

Completion of the transaction is expected to be on or before October 31, 2021 and is subject to a number of conditions including, but not limited to, Exchange acceptance and, if applicable pursuant to exchange requirements, shareholder approval.