



FUTUREGEN INDUSTRIES CORP.
(formerly Right Season Investments Corp.)

Condensed Interim Consolidated Financial Statements
For the six months ended December 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

**NOTICE OF NO AUDITOR REVIEW OF THE
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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

The accompanying unaudited condensed interim consolidated financial statements of the Company for the six months ended December 31, 2025 have been prepared by and are the responsibility of the Company's management and have not been reviewed by the Company's independent auditors.

FUTUREGEN INDUSTRIES CORP.

(formerly Right Season Investments Corp.)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025 AND JUNE 30, 2025

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Notes	December 31, 2025	June 30, 2025
		\$	\$
ASSETS			
Current Assets			
Cash		94,911	25,513
Prepays expenses and advances		597,010	-
Investments	5	4,431,014	4,288,013
		5,122,935	4,313,526
Non-current Assets			
Investments	5	270,003	20,003
Total assets		5,392,938	4,333,529
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	8	527,203	500,653
Loans payable	6	353,240	288,958
Total liabilities		880,443	789,611
EQUITY			
Share capital	9	23,828,720	22,643,078
Contributed surplus	9	2,457,181	2,457,181
Deficit		(21,773,406)	(21,556,341)
Total equity		4,512,495	3,543,918
Total liabilities and equity		5,392,938	4,333,529

Going concern (Note 1)

Subsequent event (Note 13)

Approved and authorized by the Board of Directors:

"Sam Shahrokhi"

Director

"Tyler Lewis"

Director

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

FUTUREGEN INDUSTRIES CORP.

(formerly Right Season Investments Corp.)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF INCOME (LOSS)

FOR THE THREE AND SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

		Three months ended December 31,		Six months ended December 31,	
	Notes	2025	2024	2025	2024
		\$	\$	\$	\$
Expenses					
Consulting and management fees	8	110,250	120,000	257,250	247,842
General and administrative expenses		29,681	162	39,789	816
Professional fees		86,160	53,947	139,374	128,947
Transfer agent and filing fees		14,290	1,089	19,371	15,948
		(240,381)	(175,198)	(455,784)	(393,553)
Other (loss) income					
Bad debt expense		-	-	-	(10,424)
Fair value adjustment on investments, net	5	995,979	-	243,001	(1,675,220)
Interest income		-	-	-	10,424
Interest expense	6	(2,231)	-	(4,282)	-
		993,748	-	238,719	(1,675,220)
Net income (loss) and comprehensive income (loss)					
		753,367	(175,198)	(217,065)	(2,068,773)
Basic and diluted earnings (loss) per share					
		0.02	(0.01)	(0.01)	(0.06)
Weighted average number of common shares outstanding					
		47,530,505	34,501,935	41,020,879	34,358,570

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

FUTUREGEN INDUSTRIES CORP.

(formerly Right Season Investments Corp.)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	2025	2024
	\$	\$
OPERATING ACTIVITIES		
Net loss for the period	(217,065)	(2,068,773)
Items not affecting cash:		
Bad debt expense	-	10,424
Fair value adjustment on investments	(243,001)	1,675,220
Interest income	-	(10,424)
Changes in non-cash working capital items:		
Amounts receivable	-	(18,166)
Prepaid expenses and deposits	(597,010)	-
Accounts payable and accrued liabilities	30,832	210,043
	<u>(1,026,244)</u>	<u>(201,676)</u>
INVESTING ACTIVITIES		
Acquisition of investments	(150,000)	(100,000)
	<u>(150,000)</u>	<u>(100,000)</u>
FINANCING ACTIVITIES		
Proceeds from loans	60,000	-
Proceeds from convertible debentures	1,200,000	-
Convertible debenture transaction costs	(14,358)	-
	<u>1,245,642</u>	<u>-</u>
Change in cash	69,398	(301,676)
Cash, beginning of the period	25,513	178,368
Cash (overdraft), end of the period	94,911	(123,308)
Supplemental cash flow disclosures		
Shares issued for convertible debenture transaction costs	22,286	-

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

FUTUREGEN INDUSTRIES CORP.

(formerly Right Season Investments Corp.)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Number of shares #	Share capital \$	Share- based reserves \$	Convertible debentures – equity component \$	Deficit \$	Non- controlling Interests \$	Total \$
Balance, June 30, 2024	33,944,115	22,607,378	2,457,181	-	(19,920,039)	(26,405)	5,118,115
Shares issued for debt settlement	557,820	35,700	-	-	-	-	35,700
Total comprehensive loss for the period	-	-	-	-	(2,068,773)	-	(2,068,773)
Balance, December 31, 2024	34,501,935	22,643,078	2,457,181	-	(21,988,812)	(26,405)	3,085,042
Balance, June 30, 2025	34,501,935	22,643,078	2,457,181	-	(21,556,341)	-	3,543,918
Shares issued for convertible debenture transaction costs	171,429	22,286	-	-	-	-	22,286
Convertible debentures – equity component	-	-	-	111,844	-	-	111,844
Shares issued for convertible debenture, net of share issue costs	17,142,855	1,163,356	-	(111,844)	-	-	1,051,512
Total comprehensive loss for the period	-	-	-	-	(217,065)	-	(217,065)
Balance, December 31, 2025	51,816,219	23,828,720	2,457,181	-	(21,773,406)	-	4,512,495

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

FUTUREGEN INDUSTRIES CORP.

(formerly Right Season Investments Corp.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

1. NATURE OF BUSINESS

FutureGen Industries Corp. (formerly Right Season Investments Corp.) (the “Company”) was incorporated on September 12, 2007 under the laws of British Columbia, Canada. The Company maintains its head office and its registered office at Suite 800 - 1199 West Hastings Street, Vancouver, British Columbia, Canada, V6E 3T5. The common shares of the Company are listed for trading on the TSX Venture Exchange (“TSX-V”) under the symbol “LITT”.

The Company is focused on investing growth capital in private and public companies in innovation-driven sectors such as Artificial Intelligence (AI), Biotechnology, Advanced Technology, and Robotics.

On December 17, 2025, the Company changed its name from Right Season Investments Corp. to FutureGen Industries Corp. The change in name did not result in any change to the Company’s legal structure, operations, or ownership.

Going concern

These condensed interim consolidated financial statements have been prepared on the basis of accounting principles applicable to 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 for the foreseeable future. The Company has incurred losses since inception and had an accumulated deficit of \$21,773,406 as at December 31, 2025. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and settle the outstanding loans payable on reasonable terms, and/or to commence profitable operations in the future. Although the Company has been successful in raising funds in the past, there is no assurance that it will be able to obtain adequate financing when needed, or if available, the funding is at the acceptable terms. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Subsequent to December 31, 2025, the Company completed a private placement for gross proceeds of \$500,000 (Note 13).

These condensed interim consolidated financial statements do not give effect to adjustments to the carrying value and classification of assets and liabilities and related expenses that would be necessary should the Company be unable to continue as a going concern and such adjustments could be material.

2. BASIS OF PREPARATION

Statement of compliance

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”), and Interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”), and in accordance with International Accounting Standard 34, Interim Financial Reporting.

These condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors on March 2, 2026.

Basis of measurement

These condensed interim consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These condensed interim consolidated financial statements are presented in Canadian dollars, which is the Company and its subsidiaries’

FUTUREGEN INDUSTRIES CORP.

(formerly Right Season Investments Corp.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

functional currency. All financial information is expressed in Canadian dollars unless otherwise stated and have been rounded to the nearest dollar.

Basis of consolidation

These condensed interim consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company. Control exists when the Company has (i) power over the investee, (ii) exposure, or rights to variable returns from its investment with the investee, and (iii) the ability to use its power over the investee to affect the amount of the investor's returns. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. All inter-company transactions, balances, income, and expenses are eliminated on consolidation.

These condensed interim consolidated financial statements comprise the accounts of the Company and the following Canadian incorporated subsidiaries of the Company:

Entity	Percentage Ownership	
	At December 31, 2025	At June 30, 2025
1137182 B.C. Ltd.	100%	100%
1151555 B.C. Ltd.	100%	100%

3. MATERIAL ACCOUNTING POLICIES

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited financial statements for the year ended June 30, 2025. These unaudited condensed interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended June 30, 2025.

4. SIGNIFICANT ACCOUNTING ESTIMATE AND JUDGEMENTS

The preparation of these condensed interim consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These consolidated financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions, and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant accounting estimates and judgements

There have been no material revisions to the nature of judgements and amount of changes in estimates reported in the company's June 30, 2025 annual financial statements.

FUTUREGEN INDUSTRIES CORP.

(formerly Right Season Investments Corp.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

5. INVESTMENTS

Investments are held at fair value. Investments in common shares of publicly traded companies and privately held companies are designated at fair value through profit or loss. The Company's investments are comprised of the following:

	Shares/units held at December 31, 2025 #	Investment cost at June 30, 2025 \$	Fair value at June 30, 2025 \$	Transfer from (to)	Additions (proceeds of disposition) \$	Gain (loss) on sale \$	Fair value adjustment \$	Fair value at December 31, 2025 \$
Public Companies								
ASEP Medical Holdings Inc.	38,600	2,492	1,930	-	-	-	(849)	1,081
Bettermoo(d) Food Corporation	928,871	650,000	116,109	-	-	-	(88,243)	27,866
Blender Bites Limited	120,000	367,146	18,000	-	-	-	-	18,000
Canpac Investments	118	-	-	-	-	-	-	-
Eight Solutions Inc.	5,000	4,510	-	-	-	-	-	-
Golden Band Resources Inc	497,000	27,910	-	-	-	-	-	-
Grounded People Apparel Inc.	5,290,675	3,100,000	581,974	-	-	-	(52,907)	529,067
Lir Life Sciences Corp.	1,000,000	-	-	20,000	-	-	1,810,000	1,830,000
Onco-Innovations Limited	1,500,000	23,382	3,570,000	-	-	-	(1,545,000)	2,025,000
PDC Biological Health Group	2,329,850	139,496	-	-	-	-	-	-
Tamerlane Ventures Inc.	60,000	23,961	-	-	-	-	-	-
Subtotal	11,770,114	4,338,897	4,288,013	20,000	-	-	123,001	4,431,014
Private Companies								
A3comm Solutions Corp.	500,000	50,000	-	-	-	-	-	-
BoardSuite Corp.	400,000	200,000	-	-	-	-	-	-
Canadian Pressure Control Inc.	6,000,000	300,000	-	-	-	-	-	-
CICINO Corp.	1,075,000	122,500	-	-	-	-	-	-
CLOV Biopharma Corp.	13,000,000	845,000	1	-	-	-	-	1
Deserving Health International Corp.	78,992	19,748	-	-	-	-	-	-
Desource Mining Corp.	394,962	19,748	-	-	-	-	-	-
Element of Life Food & Beverage Company Inc.	640,000	32,000	-	-	-	-	-	-
Hard Rock Lithium Corp.	40,000	2,310,000	1	-	-	-	-	1
Kahvegibikahve Gida Ve Ticaret Anonim Sirketi	841,026	295,720	1	-	-	-	-	1
L.B Agricultural Construction Ltd.	800,000	40,000	-	-	-	-	-	-
Lions Bay Holdings Inc.	500,000	25,000	-	-	-	-	-	-
Lir Life Sciences Inc.	-	16,250	20,000	(20,000)	-	-	-	-
Lunr Innovations Inc	1,000,000	-	-	-	150,000	-	120,000	270,000
Nexus Metals Corp.	1,445,451	143,656	-	-	-	-	-	-
Pinmo Creative Technology LTD.	1	15,000	-	-	-	-	-	-
Yaletown Energy Capital Corp.	394,962	-	-	-	-	-	-	-
Subtotal	27,110,394	4,434,622	20,003	(20,000)	150,000	-	120,000	270,003
Investment in warrants	618,130	-	-	-	-	-	-	-
Total	39,498,638	8,773,519	4,308,016	-	150,000	-	243,001	4,701,017

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Shares/units held at June 30, 2025 #	Investment cost at June 30, 2025 \$	Fair value at June 30, 2024 \$	Additions (proceeds of disposition) \$	Gain (loss) on sale \$	Fair value adjustment \$	Fair value at June 30, 2025 \$
Public Companies							
ASEP Medical Holdings Inc.	38,600	2,492	20,014	(5,652)	(1,794)	(10,638)	1,930
Bettermoo(d) Food Corporation	928,871	650,000	650,000	-	-	(533,891)	116,109
Blender Bites Limited	120,000	367,146	160,939	(1,350)	(10,274)	(131,315)	18,000
Canpac Investments	118	-	-	-	-	-	-
Eight Solutions Inc.	5,000	4,510	-	-	-	-	-
Golden Band Resources Inc	497,000	27,910	-	-	-	-	-
Grounded People Apparel Inc.	5,290,675	3,100,000	4,509,127	100,000	-	(4,027,153)	581,974
Onco-Innovations Limited	1,500,000	23,382	31,176	(772,860)	765,066	3,546,618	3,570,000
PDC Biological Health Group	2,329,850	139,496	-	-	-	-	-
Tamerlane Ventures Inc.	60,000	23,961	-	-	-	-	-
Subtotal	10,770,114	4,338,897	5,371,256	(679,862)	752,998	(1,156,379)	4,288,013
Private Companies							
A3comm Solutions Corp.	500,000	50,000	-	-	-	-	-
BoardSuite Corp.	400,000	200,000	-	-	-	-	-
Canadian Pressure Control Inc.	6,000,000	300,000	-	-	-	-	-
CICINO Corp.	1,075,000	122,500	-	-	-	-	-
CLOV Biopharma Corp.	13,000,000	845,000	1	-	-	-	1
Deserving Health International Corp.	78,992	19,748	-	-	-	-	-
Desource Mining Corp.	394,962	19,748	-	-	-	-	-
Element of Life Food & Beverage Company Inc.	640,000	32,000	-	-	-	-	-
Hard Rock Lithium Corp.	40,000	2,310,000	1	-	-	-	1
Kahvegibikahve Gida Ve Ticaret Anonim Sirketi	841,026	295,720	295,720	-	-	(295,719)	1
L.B Agricultural Construction Ltd.	800,000	40,000	-	-	-	-	-
Lions Bay Holdings Inc.	500,000	25,000	-	-	-	-	-
Lir Life Sciences Inc.	1,000,000	16,250	-	16,250	-	3,750	20,000
Nexus Metals Corp.	1,445,451	143,656	-	-	-	-	-
Pinmo Creative Technology LTD.	1	15,000	-	-	-	-	-
Yaletown Energy Capital Corp.	394,962	-	-	-	-	-	-
Subtotal	27,110,394	4,434,622	295,722	16,250	-	(291,969)	20,003
Investment in warrants	2,435,940	-	-	-	-	-	-
Total	40,316,448	8,773,519	5,666,978	(663,612)	752,998	(1,448,348)	4,308,016

FUTUREGEN INDUSTRIES CORP.

(formerly Right Season Investments Corp.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Public Companies*Bettermoo(d) Food Corporation*

On October 20, 2023, the Company subscribed for \$5,461 in Bettermoo(d) Food Corporation for 1,800 common shares from the public market at a price of \$2.94 per share. On October 23, 2023, the Company subscribed for \$5,970 in Bettermoo(d) Food Corporation for 2,000 common shares from the public market at a price of \$2.90 per share. On the same day, the Company subscribed for an additional \$5,570 in Bettermoo(d) Food Corporation for another 2,000 common shares from the public market at a price of \$2.70 per share. During the third quarter of fiscal year 2024, the Company disposed of 180,032 common shares for total proceeds of \$576,183 and 128,968 common shares for total proceeds of \$427,869. During the year ended June 30, 2024, the Company disposed of an additional 174,062 common shares for total proceeds of \$331,075 and 214,592 common shares for total proceeds of \$408,165. In addition, the Company subscribed for \$650,000 to a non-brokered private placement in Bettermoo(d) Food Corporation for 985,871 common shares and this private placement had not closed as at June 30, 2024 and the common shares were received on August 30, 2024.

Blender Bites Limited

On August 23, 2023, the Company subscribed for \$95,000 to a non-brokered private placement in Blender Bites Limited for 31,667 common shares at a price of \$3.00 per share. Each unit consists of one common share of the issuer and one common share purchase warrant with each warrant entitling the Company to purchase one additional share of Blender Bites Limited at a price of \$3.30 per warrant share expiring on August 23, 2028. During the year ended June 30, 2024, the Company disposed of 45,200 common shares for total proceeds of \$158,677. During the year ended June 30, 2025, the Company sold 3,799 common shares of Blender Bites Limited. for proceeds of \$1,350 resulting in a realized loss of \$10,274.

Grounded People Apparel Inc.

On April 3, 2024, the Company subscribed for \$250,000 to a non-brokered private placement in Grounded People Apparel Inc. for 312,500 common shares at a price of \$0.80 per share. Each unit consists of one common share of the issuer and one common share purchase warrant with each warrant entitling the Company thereof to purchase one additional share of Grounded People Apparel Inc. at a price of \$1.00 per warrant share expiring on April 3, 2029. During the year ended June 30, 2025, the Company subscribed for 166,667 units of a non-brokered private placement in Grounded People Apparel Inc. for a total purchase price of \$100,000. Each unit consists of one common share of the issuer and one common share purchase warrant with each warrant entitling the Company to purchase of one additional common share of Grounded People Apparel Inc. at a price of \$0.75 per common share, expiring five years from the date of issuance.

Onco-Innovations Limited

On March 23, 2024, the Company subscribed for \$2,941 to a private placement offering in Onco-Innovations Operations Inc. for 588,235 common shares at a price of \$0.005 per share. On May 5, 2024, the Company subscribed for another \$28,235 to a private placement offering in Onco-Innovations Operations Inc. for 1,411,765 common shares at a price of \$0.02 per share. On July 12, 2024, Onco-Innovations Operations Inc. was acquired by Onco-Innovations Limited to effect a business combination between the two entities with Onco-Innovation Operations Inc. as the reverse takeover acquirer. During the year ended June 30, 2025, the Company sold 500,000 shares of Onco-Innovations Limited for proceeds of \$772,860 resulting in a realized gain of \$765,066.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

LIR Life Sciences Inc.

During the year ended June 30, 2025, the Company subscribed for 250,000 common shares of a non-brokered private placement in LIR Life Sciences Inc. for a total purchase price of \$1,250. In addition, the Company subscribed for 750,000 common shares of a non-brokered private placement in LIR Life Sciences Inc. for a total purchase price of \$15,000. At June 30, 2025, the fair value of the investment was adjusted to \$20,000.

On November 10, 2025, LIR Life Sciences Inc. was acquired by LIR Life Sciences Corp. (formerly “Blackbird Critical Metals Corp.”) and commenced trading on the Canadian Securities Exchange under the ticker symbol “SKNY”.

Private Companies*Lunr Aerospace Corporation*

During the period ended December 31, 2025, the Company subscribed for 1,000,000 common shares in a non-brokered private placement of Lunr Aerospace Corporation (formerly Lunr Innovations Inc.) at a price of \$0.15 per share for a total purchase price of \$150,000. Subsequent to the acquisition of Lunr common shares, Lunr completed a financing by issuing shares at \$0.27 per share and accordingly the Company adjusted the fair value of the Lunr shares to \$270,000.

6. LOANS PAYABLE

- a) As at December 31, 2025, the Company has loans payable in the amount \$170,000 from various arm’s length third parties (June 30, 2025 - \$170,000). The loans are non-interest bearing, unsecured and due on demand.
- b) As at December 31, 2025, the Company has loans payable in the amount \$177,000 from various arm’s length third parties (June 30, 2025 - \$117,000). The loans bear interest at 5% per annum, are unsecured and are due on demand. During the six months ended December 31, 2025, the Company recorded interest on the loans of \$4,282 (2024 - \$Nil).

7. CONVERTIBLE DEBENTURES

On September 26, 2025, the Company completed a non-brokered private placement pursuant to which it issued \$1,200,000 of unsecured convertible debentures (the “Debentures”). The Debentures bear interest at 5.45% per annum, payable quarterly in arrears, and mature on June 30, 2026. The Debentures are redeemable by the Company at 101% of face value at any time prior to maturity.

Each Debenture is convertible, at the option of the holder, into units of the Company at a conversion price of \$0.07 per unit. Each unit consists of one common share and 0.6 of a common share purchase warrant, with each whole warrant exercisable at \$0.07 per share for a period of 48 months from the date of issuance.

In connection with the financing, the Company issued 171,429 common shares at the fair value of \$22,286 to an arm’s-length party as an administrative fee. In addition, the Company incurred legal fees and filing fees of \$14,358. The transaction costs are recorded against the balance of the convertible debentures – debt on the statement of financial position.

The Company accounted for the Debentures by determining the fair value of the debt component, using a 20% discount rate, and allocated the residual value to the equity component. The fair value of the debt component was \$1,088,156 and the residual value allocated to the equity component was \$111,844.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 AND 2024

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

On October 24, 2025, the \$1,200,000 of Debentures were converted at the conversion price of \$0.07 per unit. The Company issued 17,142,855 common shares and 10,285,715 common share purchase warrants exercisable at a price of \$0.07 per share up to October 24, 2029. On conversion of the Debentures, the Company transferred the equity component of \$111,844 into share capital. The common shares issued were allocated the entire book value and the residual value of \$nil was allocated to warrants.

8. RELATED PARTY TRANSACTIONS

The Company's related parties include corporate entities over which it exercises significant influence, and key management personnel. Transactions with related parties for goods and services are made on normal commercial terms and are recorded at the exchange amount of consideration established and agreed by the related parties. The aggregate value of transactions relating to key management personnel and entities over which they have control or significant influence during the three and six months ended December 31, 2025 and 2024 were as follows:

	Three months ended December 31,		Six months ended December 31,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Consulting and management fees	31,500	30,000	99,750	60,000
Total	31,500	30,000	99,750	60,000

The Company's key management includes the CEO, CFO and directors. The total compensation earned by key management for the three months ended December 31, 2025 was \$31,500 (2024 - \$30,000) and for the six months ended December 31, 2025 was \$99,750 (2024 - \$60,000).

As at December 31, 2025, the Company had amounts owing to current and former directors and officers of \$239,653 (June 30, 2025 - \$202,903) included in accounts payable and accrued liabilities. The amounts payable are non-interest bearing, unsecured and due on demand.

As at December 31, 2025, the Company holds investments in companies whereby there may be a related party relationship based on positions or investments held in investees by the Company's board of directors. The Company assesses these related party relationships and their impact on the investment, if any, and discloses this information in the consolidated financial statements if they are pertinent.

On July 23, 2024, the Company entered into a debt settlement agreement with a director of the Company. The Company issued 557,820 common shares at a fair value of \$0.064 per share (\$35,700) in settlement of \$35,700 of outstanding indebtedness.

9. SHARE CAPITAL**a) Authorized share capital**

The Company is authorized to issue unlimited number of common shares without par value and unlimited number of non-voting, non-participating, non-cumulative preferred shares without par value issuable in series.

b) Stock split

On August 21, 2025, the Company completed a 15-for-1 stock split of its common shares. As a result, each issued and outstanding share was subdivided into fifteen common shares. All references to the

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number of common shares, per share amounts, and loss per share in these condensed interim consolidated financial statements have been retrospectively adjusted to reflect the stock split for all periods presented. The stock split did not result in any change to the Company's authorized share capital.

c) Issued share capital

As at December 31, 2025, there are 51,816,219 common shares and no preferred shares issued and outstanding.

During the six months ended December 31, 2025:

On September 26, 2025, the Company issued 171,429 common shares to an arm's-length third party as an administrative fee in connection with the Company's \$1,200,000 convertible debenture financing completed on September 26, 2025 (Note 7).

On October 24, 2025, the Company issued 17,142,855 common shares and 10,285,715 common share purchase warrants exercisable at a price of \$0.07 per share up to October 24, 2029 in relation to the conversion of convertible debentures (Note 7).

During the six months ended December 31, 2024:

The Company issued 557,820 common shares at the fair value of \$0.064 per share to settle outstanding debt of \$35,700 (Note 8).

d) Stock Options

The Company has a stock option plan under which it is authorized to grant options to executive officers and directors, employees, and consultants. The exercise price of any options granted under the stock option plan will be determined by the board of directors, in its sole discretion, but shall not be less than the closing price of the Company's common shares on the day preceding the day on which the directors grant such options, less any discount permitted by the TSX-V to a minimum of \$0.05 per share. Under the plan, no more than (i) 5% of the issued shares may be granted to any one individual in any 12-month period; and (ii) no more than 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12-month period. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12-month period, exceeding 10% of the Company's issued shares; and (iii) any grant of options to any one individual, within a 12-month period, exceeding 5% of the Company's issued shares. Options granted under the stock option plan may not be exercisable for a period longer than five years and the terms and conditions of vesting is determined by the board of directors. All options granted to consultants performing investor relations activities will vest in stages over 12 months with no more than one-quarter of the options vesting in any three-month period.

Stock options transactions and the number of stock options outstanding are summarized as follows:

	Options #	Exercise price \$
Outstanding, June 30, 2025 and 2024	10,710	2.33
Expired	(10,710)	2.33
Outstanding, December 31, 2025	-	-

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e) Warrants

Warrant transactions and the number of warrants outstanding are summarized as follows:

	Warrants #	Exercise price \$
Outstanding, June 30, 2024	2,361,720	0.33
Expired	(1,973,175)	0.35
Outstanding, June 30, 2025	388,545	0.23
Issued	10,285,715	0.07
Expired	(388,545)	0.23
Outstanding, December 31, 2025	10,285,715	0.07

At December 31, 2025, the Company had 10,285,715 warrants outstanding and exercisable, at an exercise price of \$0.07 per share up to October 24, 2029. The remaining contractual life of the warrants at December 31, 2025 was 3.82 years.

10. FINANCIAL INSTRUMENTS**Fair Value**

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable. The three levels of the fair value hierarchy are:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 - inputs for the asset or liability that are not based on observable market data.

Financial instruments measured at fair value on the recurring basis are summarized in levels of fair value hierarchy as follows:

December 31, 2025	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Financial assets				
Cash	94,911	-	-	94,911
Investments	4,431,014	-	270,003	4,701,017
June 30, 2025	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Financial assets				
Cash	25,513	-	-	25,513
Investments	4,288,013	-	20,003	4,308,016

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The following table presents the changes in recurring fair value measurements categorized at Level 3:

	Equity securities of private companies
	\$
June 30, 2024	326,898
Securities transferred to Level 1	(31,176)
Securities purchased	16,250
Fair value adjustment	(291,969)
June 30, 2025	20,003
Securities transferred to Level 1	(20,000)
Securities purchased	150,000
Fair value adjustment	120,000
December 31, 2025	270,003

Level 3 investments consist of equity instruments that cannot be supported by observable market data.

The carrying amount of financial assets and liabilities carried at amortized cost is a reasonable approximation of fair value due to the relatively short period to maturity of these financial instruments.

Risk management

The Company's financial instruments and risk exposures are summarized below.

Credit risk

Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. The Company's credit risk with respect to its cash is minimal as it is held with high-credit quality financial institutions.

Liquidity risk

Liquidity risk is the risk that the Company will not meet its financial obligations as they fall due. The Company's financial liabilities include accounts payable and accrued liabilities and loan payables.

The Company generates cash flows primarily from equity financings and from the disposition of its investments. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings. The Company's investments focus on renewable energy, natural resources, chemicals, agriculture, and consumer retail services. Future investments are anticipated to be in innovation-driven sectors such as Artificial Intelligence (AI), Biotechnology, Advanced Technology, and Robotics. The investments can at times be relatively illiquid, and if the Company decides to dispose of certain securities, it may not be able to do so at favorable prices at that time, or at all.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as market prices, foreign exchange rates and interest rates. The Company is exposed to market risk through its investments in equity securities, which it manages by developing a diversified portfolio of investments. The Company has established an investment committee to monitor its investment portfolio on an ongoing basis.

As at December 31, 2025, 94% (June 30, 2025 - 99%) of the investments were made up of investments in publicly-traded companies. If security market prices were higher or lower by 5% as at December 31, 2025, the carrying value of the Company's investments and unrealized gains (losses) on investments would be

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increased or decreased by approximately \$221,000 (June 30, 2025 - \$214,000). The Company is exposed to interest rate risks to the extent that cash is maintained at the financial institutions. The interest rate risks on cash are not considered significant.

11. CAPITAL MANAGEMENT

The Company defines capital as all components of shareholders' equity. The Company's objectives when managing capital are:

- a) To ensure that the Company maintains the level of capital necessary to meet its operational requirements;
- b) To allow the Company to respond to changes in economic and/or marketplace conditions by maintaining its ability to purchase new investments;
- c) To create sustained growth in shareholder value by increasing shareholders' equity and minimizing shareholder dilution; and
- d) To maintain a flexible capital structure which optimizes the cost of capital at acceptable levels of risk.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its underlying assets. The Company maintains or adjusts its capital level to meet its objectives, by realizing proceeds from the disposition of its investments and raising funds through equity financings. There were no changes in the Company's approach to capital management during the six months ended December 31, 2025. The Company is not subject to externally imposed capital requirements.

12. OPERATING SEGMENTS

The Company conducts its business as a single operating segment with a focus on investing growth capital in private and public companies in a broad range of sectors. Substantially all of the Company's assets and liabilities are held in Canada and as such the Company only has one reporting segment.

13. SUBSEQUENT EVENT*Private placement*

On February 11, 2026, the Company completed a non-brokered private placement by issuing 3,571,428 units of the Company at a price of \$0.14 per unit for gross proceeds of \$500,000. Each unit consists of one common share and one share purchase warrant, with each whole entitling the holder to purchase one common share at an exercise price of \$0.18 up to February 11, 2028. In connection with the private placement, the Company issued 35,714 common shares of the Company to an arm's length third party, in consideration for administrative services rendered in connection with the private placement.

Investments

Subsequent to December 31, 2025, the Company acquired 261 shares of Palantir Technologies Inc. (NASDAQ: PLTR) for US\$35,195 and 7,300 shares of Redwood AI Corp. (CSE: AIRX) for \$29,630.