



**Wishpond Technologies Ltd.
Condensed Interim Consolidated Financial Statements**

Three and Nine Months Ended September 30, 2025

Expressed in Canadian Dollars

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

The accompanying condensed interim consolidated financial statements of Wishpond Technologies Ltd. have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed an audit or review of these condensed interim financial statements in accordance with standards established by the Canadian Institute of Chartered Professional Accountants of Canada for a review of interim consolidated financial statements by the entity's auditor.

Vancouver, British Columbia

November 25, 2025

Wishpond Technologies Ltd.**Consolidated Statements of Income or Loss and Comprehensive Income or Loss**

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

	For the three months ended		For the nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	\$	\$	\$	\$
Revenue (Note 5)	3,375,653	5,055,738	11,175,731	16,934,710
Cost of sales	974,869	1,565,631	3,521,940	5,372,933
Gross profit	2,400,784	3,490,107	7,653,791	11,561,777
Operating expenses				
General and administrative expenses (Note 6)	2,020,812	2,443,766	6,741,438	8,229,493
Depreciation and amortization	422,449	411,504	1,251,534	1,228,151
Sales and marketing	330,960	475,113	1,268,829	1,929,142
Stock-based compensation (Note 11 & 12)	(72,994)	(70,032)	(65,245)	305,160
Total operating expenses	2,701,227	3,260,351	9,196,556	11,691,946
Operating income (loss)	(300,443)	229,756	(1,542,765)	(130,169)
Interest expense	45,708	36,557	121,223	115,276
Other expenses (Note 7)	122,736	107,019	204,067	259,601
Income (loss) before income taxes	(468,887)	86,180	(1,868,055)	(505,046)
Net income (loss) for the period	(468,887)	86,180	(1,868,055)	(505,046)
Other comprehensive loss				
Exchange difference on translation of foreign operations	15,031	2,740	18,508	6,308
Total comprehensive income (loss) for the period	(483,918)	83,440	(1,886,563)	(511,354)
Weighted average number of common shares outstanding				
Basic	54,949,587	54,224,347	54,921,087	54,125,043
Diluted	54,949,587	54,974,916	54,921,087	54,125,043
Earnings (loss) per share				
Basic and diluted	\$(0.01)	\$0.00	\$(0.03)	\$(0.01)

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

Wishpond Technologies Ltd.
Consolidated Statements of Financial Position

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

	As at September 30, 2025	As at December 31, 2024
	\$	\$
Assets		
Current		
Cash	501,012	1,126,318
Accounts and other receivables (Note 8)	88,127	257,672
Prepaid expenses	107,450	195,918
Current tax asset	37,745	37,745
Total current assets	734,334	1,617,653
Property and equipment	11,976	12,766
Intangible assets (Note 10)	7,254,853	7,942,362
Goodwill (Note 10)	3,916,669	3,916,669
Deferred tax asset	128,487	128,487
Total assets	12,046,319	13,617,937
Liabilities and shareholders' equity		
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 9)	1,535,276	2,070,579
Deferred revenue	1,083,568	1,390,060
Credit facility (Note 13)	2,532,640	1,295,990
Total current liabilities	5,151,484	4,756,629
Other liabilities	2,283	19,543
Total liabilities	5,153,767	4,776,172
Shareholders' equity		
Share capital (Note 11)	21,952,674	21,939,111
Contributed surplus	3,882,349	3,958,562
Accumulated other comprehensive income	29,684	48,192
Accumulated deficit	(18,972,155)	(17,104,100)
Total shareholders' equity	6,892,552	8,841,765
Total shareholders' equity and liabilities	12,046,319	13,617,937

Nature of operations and going concern (Note 1)

Events after the reporting period (Note 17)

Approved by the Directors:

"Ali Tajsandar"
Director

"Olivier Vincent"
Director

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

Wishpond Technologies Ltd.**Consolidated Statements of Changes in Shareholders' Equity**

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

	Number of shares	Share capital	Accumulated other comprehensive income (loss)	Accumulated deficit	Contributed surplus	Total Shareholders' equity
	#	\$	\$	\$	\$	\$
Balance at January 1, 2024	53,983,620	21,417,798	35,315	(16,275,112)	4,138,618	9,316,619
Stock-based compensation	-	-	-	-	461,553	461,553
Stock-based PSU forfeitures (Note 11)	-	-	-	-	(156,393)	(156,393)
Common shares issued for RSUs and PSUs	253,125	173,438	-	-	(173,438)	-
Foreign currency translation of subsidiary	-	-	(6,308)	-	-	(6,308)
Net loss for the period	-	-	-	(505,046)	-	(505,046)
Balance at September 30, 2024	54,236,745	21,591,236	29,007	(16,780,158)	4,270,340	9,110,425
Balance at January 1, 2025	54,880,495	21,939,111	48,192	(17,104,100)	3,958,562	8,841,765
Stock-based compensation	-	-	-	-	34,052	34,052
Stock-based PSU forfeitures (Note 11)	-	-	-	-	(99,297)	(99,297)
Common shares issued from exercise of options	51,904	2,688	-	-	(93)	2,595
Common shares issued for RSUs and PSUs	18,750	10,875	-	-	(10,875)	-
Foreign currency translation of subsidiary	-	-	(18,508)	-	-	(18,508)
Net loss for the period	-	-	-	(1,868,055)	-	(1,868,055)
Balance at September 30, 2025	54,951,149	21,952,674	29,684	(18,972,155)	3,882,349	6,892,552

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

Wishpond Technologies Ltd.
Consolidated Statements of Cash Flows

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

	For the three months ended		For the nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	\$	\$	\$	\$
Cash flows provided by (used in)				
Operating activities				
Net income (loss) for the period	(468,887)	86,180	(1,868,055)	(505,046)
<i>Adjustments to net income (loss) for non-cash items:</i>				
Depreciation and amortization	422,449	411,504	1,251,534	1,228,151
Stock-based compensation	(72,994)	(70,032)	(65,245)	305,160
Unrealized foreign exchange and others	(4,205)	6,247	(7,747)	33,854
<i>Change in non-cash operating items:</i>				
Accounts and other receivables	29,130	(35,022)	169,545	(85,085)
Prepaid expenses	63,154	(21,229)	88,468	(63,021)
Other assets	3,701	-	-	-
Current tax asset	-	-	-	(6,321)
Accounts payable and accrued liabilities	(49,032)	(136,815)	(535,303)	(403,076)
Deferred revenue	(34,926)	(63,261)	(306,492)	(196,973)
Current tax liability	-	-	-	(75,629)
Other liabilities	2,283	-	(17,260)	-
Net cash (used in) provided by operating activities	(109,327)	177,572	(1,290,555)	232,014
Investing activities				
Cash paid for earn-out consideration	-	-	-	(99,353)
Additions to equipment	-	-	(6,102)	-
Additions to intangible assets	(144,188)	(236,581)	(557,094)	(768,545)
Net cash used in investing activities	(144,188)	(236,581)	(563,196)	(867,898)
Financing activities				
Exercise of stock options	-	-	2,595	-
Cash paid for common shares purchased and cancelled	-	-	-	-
Net proceeds from the Credit Facility (Note 13)	204,951	94,436	1,357,873	421,153
Cash paid for interest expense	(45,708)	(36,557)	(121,223)	(115,276)
Cash paid for renewal of credit facility	(10,800)	(9,600)	(10,800)	(9,600)
Net cash provided by financing activities	148,443	48,279	1,228,445	296,277
Net decrease in cash	(105,072)	(10,730)	(625,306)	(339,607)
Cash - beginning of the period	606,084	1,095,708	1,126,318	1,424,585
Cash - end of the period	501,012	1,084,978	501,012	1,084,978
Cash paid for:				
Interest	45,708	36,557	121,223	115,276
Income taxes	-	-	-	75,629

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

Wishpond Technologies Ltd.

Notes to the Condensed Interim Consolidated Financial Statements

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

1. Nature of operations and going concern

Wishpond Technologies Ltd. ("Wishpond" or the "Company") is a provider of marketing focused online business solutions.

The Company was incorporated under the British Columbia Business Corporations Act on June 20, 2018. The Company's common shares trade on the TSX Venture Exchange (the "Exchange") under the symbol "WISH" as a Tier 1 technology issuer.

On January 1, 2023, the Company's wholly owned Canadian subsidiaries, being Wishpond Solutions Ltd., Wishpond Marketing Group Ltd., Invigo Media Ltd., Wishpond Technology Group Ltd., Winback Technologies Inc., Brax Technologies Inc., and Viral Loops Technologies Inc. (collectively the "Wishpond Canadian Subsidiaries") amalgamated as one company under the name Wishpond Technology Group Ltd. ("WTGL"), a wholly owned subsidiary of the Company, pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the "BCBCA") (the "Amalgamation"). As a result of the Amalgamation, WTGL acquired all of the assets and liabilities of the Wishpond Canadian Subsidiaries immediately before the Amalgamation.

Subsequently, on January 3, 2023, WTGL was dissolved by way of voluntary dissolution under the BCBCA, and the Company acquired all of WTGL's assets and liabilities.

The accompanying condensed interim consolidated financial statements have been prepared on a going-concern basis, which contemplates the realization of assets and the settlement of liabilities in the normal course of business.

As at September 30, 2025, the Company was in breach of a financial covenant under its credit facility with its senior lender. Subsequent to quarter-end, on November 24, 2025, the Company received confirmation from its senior lender of its intention to extend the existing forbearance period and covenant cure timeline to the end of December 2026. The Company and its lender are continuing to work toward finalizing an updated forbearance and reservation of rights letter. The final terms remain subject to completion of the lender's internal processes, there is no certainty that the parties will enter into an updated forbearance and reservation of rights letter, and the lender is under no obligation to do so. These conditions represent a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The accompanying condensed interim consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from uncertainty related to the Company's ability to continue as a going concern.

2. Basis of presentation

Statement of compliance

These unaudited condensed interim consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting as issued by the International Accounting Standards Board and Interpretations (collectively "IFRS Accounting Standards") using the accounting policies disclosed below.

These condensed interim consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value. These condensed interim consolidated financial statements should be read in conjunction with the Company's 2024 annual consolidated financial statements. The policies set out below are consistently applied to all the periods presented.

Wishpond Technologies Ltd.

Notes to the Condensed Interim Consolidated Financial Statements

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

The Company's Board of Directors approved these condensed interim consolidated financial statements on November 25, 2025.

Basis of consolidation

The condensed interim consolidated financial statements of Wishpond include the accounts of the Company and entity controlled by the Company. Control is achieved when the Company has power over the investee, is exposed or has right to variable returns from its involvements with the investee and has the ability to use its power to affect its returns. The Company reassesses whether it controls any investee if facts and circumstances indicate that there are changes in one or more of the three elements of control listed above.

As of September 30, 2025 the following entity is controlled by the Company:

Entity	Parent	Country of incorporation	Effective interest
PersistIQ Inc.	Wishpond Technologies Ltd.	USA	100%

All significant intercompany balances, transactions and any unrealized gains and losses arising from intercompany transactions have been eliminated.

Functional and presentation currency:

The Company's condensed interim consolidated financial statements are presented in Canadian dollars.

Each entity of the Company determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. The determination of functional currency is based on the primary economic environment in which an entity operates. The functional currency of an entity reflects the underlying transactions, events and conditions that are relevant to the entity.

The functional currency of PersistIQ Inc. is the US dollar. The functional currency of Wishpond Technologies Ltd. before and after the Amalgamation is the Canadian dollar.

3. Material accounting policy information

The preparation of these condensed interim consolidated financial statements is based on accounting principles and practices consistent with those used in the preparation of the Company's December 31, 2024 audited annual consolidated financial statements.

a) Adoption of new accounting standards

On May 30, 2024, the IASB issued amendments to IFRS 9, Financial Instruments, and IFRS 7, Financial Instruments: Disclosures. The amendments clarify the timing of recognition and derecognition of financial assets and liabilities, including confirmation that a financial liability is derecognized on the settlement date. The amendments also introduce an optional accounting policy to derecognize financial liabilities settled via electronic payment systems before settlement date, subject to specific conditions. Additional clarifications were made regarding the classification of financial assets, including those with environmental, social and corporate governance linked features. Enhanced disclosure requirements apply to financial instruments with contingent features and to equity investments classified at fair value through other comprehensive income. The amendments are effective for annual reporting periods beginning on or after January 1, 2026. Early adoption is permitted, including partial early adoption of the classification-related amendments. The Company is evaluating the impact of these changes on its consolidated financial statements.

On April 9, 2024, the IASB issued IFRS 18, Presentation and Disclosure in Financial Statements, which replaces IAS 1. The standard introduces new requirements for the structure and presentation of financial statements, including defined subtotals and enhanced disclosure principles. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. The Company is evaluating the impact of IFRS 18 on its consolidated financial statements.

4. Critical accounting estimates and judgments

The preparation of interim financial statements in accordance with IFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In preparing these condensed interim consolidated financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the December 31, 2024 audited annual consolidated financial statements.

5. Geographic information

Geographic sales based on customer location are detailed as follows:

	For the three months ended		For the nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	\$	\$	\$	\$
United States	2,058,305	3,518,916	7,163,190	12,267,894
Canada	482,629	798,373	1,619,283	2,388,886
Other	834,719	738,449	2,393,258	2,277,930
Total	3,375,653	5,055,738	11,175,731	16,934,710

For the three and nine months ended September 30, 2025, the Company had one customer that accounted for \$Nil and \$1,753 or 0% of total revenues recognized (\$48,969 and \$475,806 or 1% and 3% of total revenues recognized for the three and nine months ended September 30, 2024). Revenues from this customer consist of marketing email delivery services.

The Company had no customers that accounted for more than 10% of total revenues for the three and nine months ended September 30, 2025 or September 30, 2024.

Wishpond Technologies Ltd.**Notes to the Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

6. General and administrative expenses

The following shows the details of general and administrative expenses for the three and nine months ended September 30, 2025 and 2024:

	For the three months ended		For the nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	\$	\$	\$	\$
Office and general	269,531	315,104	912,841	1,082,579
Professional fees	117,923	135,179	547,408	563,359
Salaries, wages, employee benefits	930,494	1,152,040	3,059,578	3,933,897
Software subscriptions	375,661	509,916	1,229,416	1,496,468
Subcontractor expenses	327,203	331,527	992,195	1,153,190
Total	2,020,812	2,443,766	6,741,438	8,229,493

7. Other expenses

The following shows the details of other expenses for the three and nine months ended September 30, 2025 and 2024:

	For the three months ended		For the nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	\$	\$	\$	\$
Credit facility renewal fees	10,800	9,600	10,800	9,600
Filing fees	12,822	15,125	49,405	55,531
Foreign currency losses	26,798	33,199	42,420	152,775
Miscellaneous expenses	72,316	49,095	101,442	41,695
Total	122,736	107,019	204,067	259,601

8. Accounts and other receivables

	September 30, 2025	December 31, 2024
	\$	\$
Accounts receivable	206,522	378,517
Provision for expected credit losses	(118,395)	(160,225)
Other receivables	-	39,380
Accounts and other receivables	88,127	257,672

The Company evaluates credit losses on a periodic basis based on the aging and collectability of its receivables. The expected lifetime credit loss provision for accounts receivable is based on historical counterparty default rates and adjusted for relevant forward-looking information as required.

Wishpond Technologies Ltd.**Notes to the Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

9. Accounts payable and accrued liabilities

	September 30, 2025	December 31, 2024
	\$	\$
Trade payables and accrued liabilities	1,155,756	1,218,295
Other payables	281,186	724,254
Sales tax payable	98,334	128,030
Accounts payable and accrued liabilities	1,535,276	2,070,579

10. Intangible assets

	Deferred development costs	Customer relationships	Software technology	Goodwill	Total
Cost	\$	\$	\$	\$	\$
As at January 1, 2024	5,040,338	157,000	7,411,300	3,916,669	16,525,307
Additions	1,010,031	-	-	-	1,010,031
As at December 31, 2024	6,050,369	157,000	7,411,300	3,916,669	17,535,338
Additions	557,094	-	-	-	557,094
As at September 30, 2025	6,607,463	157,000	7,411,300	3,916,669	18,092,432
Accumulated depreciation					
As at January 1, 2024	1,609,918	81,477	2,347,381	-	4,038,776
Depreciation for the period	592,866	25,392	1,019,273	-	1,637,531
As at December 31, 2024	2,202,784	106,869	3,366,654	-	5,676,307
Depreciation for the period	501,722	19,044	723,837	-	1,244,603
As at September 30, 2025	2,704,506	125,913	4,090,491	-	6,920,910
Net book value					
As at December 31, 2024	3,847,585	50,131	4,044,646	3,916,669	11,859,031
As at September 30, 2025	3,902,957	31,087	3,320,809	3,916,669	11,171,522

11. Share capital**a) Authorised**

Unlimited common shares without par value.

The Company's common shares are also authorised for issuance under the stock option plan and omnibus equity incentive plan ("Equity Incentive Plan"). The maximum aggregate number of common shares that may be reserved for issuance under the employee stock option plan at any point in time is 10% of the outstanding shares at the time, less any common shares reserved for issuance of share options granted under share compensation arrangements other than the Equity Incentive Plan.

b) Issued common shares

As at September 30, 2025, the issued share capital was comprised of 54,951,149 (December 31, 2024 - 54,880,495) common shares.

During the nine months ended September 30, 2025, the Company undertook the following share transactions:

- i. During the nine months ended September 30, 2025, 18,750 RSUs vested and were issued as common shares of the Company.
- ii. During the nine months ended September 30, 2025, 51,904 stock options were exercised at an exercise price of \$0.05 for total cash proceeds of \$2,595.

During the nine months ended September 30, 2024, the Company undertook the following share transactions:

- i. On July 10, 2024, the Company announced that the renewal of its Notice of an Intention it filed to make a Normal Course Issuer Bid ("NCIB") was approved by the Exchange. Under the renewed NCIB, the Company may, during the 12-month period commencing July 15, 2024, and ending July 14, 2025, purchase up to 2,707,931 Shares in total, being 5% of the total number of 54,158,620 Shares outstanding as at June 26, 2024.
- ii. During the nine months ended September 30, 2024, 178,125 RSUs vested and were issued as common shares of the Company.
- iii. During the nine months ended September 30, 2024, 75,000 PSU's were issued as common shares of the Company.

c) Options to purchase common shares

The Company has a stock option plan (the "Plan") which authorises the Board of Directors to grant incentive stock options to directors, officers, employees and consultants. At the grant date, the vesting provisions, term, exercise price and other terms and conditions of grants of options are determined by the Board.

d) Movement in share options

The changes in share options during the nine months ended September 30, 2025 and the year ended December 31, 2024 were as follows:

	Number of Options	Weighted average exercise price
		\$
January 1, 2024	2,803,050	1.83
Forfeited/expired	(310,000)	1.48
December 31, 2024	2,493,050	1.87
Granted	50,000	0.17
Exercised	(51,904)	0.05
Forfeited/expired	(245,565)	1.90
September 30, 2025	2,245,581	1.87

Wishpond Technologies Ltd.**Notes to the Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

During the three months ended September 30, 2025, and September 30, 2024, the Company recognised an expense of \$2,538 and a net reversal of \$888 respectively, to stock-based compensation expense through the condensed interim consolidated statements of income or loss and comprehensive income related to share options.

During the nine months ended September 30, 2025, and September 30, 2024, the Company recognised a net reversal of \$52,513 and an expense of \$102,930 respectively, to stock-based compensation expense through the condensed interim consolidated statements of income or loss and comprehensive income related to share options.

e) Fair value of share options granted

During the nine months ended September 30, 2025, the Company granted the following options:

Grant date	Number of options granted	Exercise price	Vesting period (in years)	Expiry date
May 26, 2025	50,000	\$0.17	4.0	May 26, 2030

The fair value of each option granted for the nine months ended September 30, 2025 was estimated at the time of grant using the BSM with the following significant inputs:

Exercise price	\$0.17
Share price	\$0.17
Risk-free interest rate	2.76%
Expected term	5 years
Volatility	68%
Expected dividend	\$0
Grant date fair value	\$0.10

During the nine months ended September 30, 2024 the Company did not grant any new share options.

f) Share options outstanding at the end of the period

The following table summarises information concerning outstanding and exercisable options of the Company:

Expiry date	Options outstanding	Options exercisable	Exercise price \$	Avg. remaining contractual length (years)
September 30, 2027	75,000	75,000	0.70	2.00
May 26, 2030	50,000	-	0.17	4.65
December 29, 2030	1,512,712	1,512,712	2.18	5.25
January 19, 2031	75,000	75,000	2.05	5.31
May 3, 2031	80,000	75,000	1.92	5.59
June 15, 2031	155,000	145,312	1.52	5.71
December 10, 2031	135,000	109,683	1.26	6.20
June 14, 2032	12,869	6,434	0.69	6.71
November 30, 2032	150,000	84,375	0.80	7.17

Wishpond Technologies Ltd.**Notes to the Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian Dollars except shares amounts or stated otherwise, unaudited)

g) Restricted Share Units ("RSUs")

The changes in RSUs during the nine months ended September 30, 2025 and the year ended December 31, 2024 were as follows:

	September 30, 2025	December 31, 2024
	Number of RSUs	Number of RSUs
Balance outstanding, beginning of period	62,500	365,000
Units forfeited	-	(80,625)
Units vested	(18,750)	(221,875)
Balance outstanding, end of period	43,750	62,500

During the three months ended September 30, 2025 and September 30, 2024, the Company recognized expense of \$1,043 and a net reversal of \$288, respectively, of stock-based compensation expense through the condensed interim consolidated statements of income or loss and comprehensive income related to RSUs.

During the nine months ended September 30, 2025, and September 30, 2024, the Company recognised \$4,221 and \$14,123 respectively, to stock-based compensation expense through the condensed interim consolidated statements of income or loss and comprehensive income related to RSUs.

h) Performance Share Units ("PSUs")

The changes in PSUs during the nine months ended September 30, 2025 and the year ended December 31, 2024 were as follows:

	September 30, 2025	December 31, 2024
	Number of PSUs	Number of PSUs
Balance outstanding, beginning of period	1,200,000	1,350,000
Units granted	-	1,200,000
Units forfeited	-	(750,000)
Units vested	-	(600,000)
Balance outstanding, end of period	1,200,000	1,200,000

On October 1, 2023, the Company granted an aggregate of 1,200,000 PSUs to certain officers of the Company. The PSUs vest on the one-year anniversary of their grant date and are subject to certain specific performance metrics as approved by the Board of Directors, with the potential to vest in a range from 800,000 to 1,200,000 PSUs, based on the level of achievement of the predetermined performance criteria.

On October 1, 2023, the Company granted an aggregate of 150,000 PSUs to certain employees of the Company. The PSUs vest on the one-year anniversary of their grant date based on the achievement of certain specific performance metrics approved by the board of directors of the Company.

On November 28, 2024, the Company granted an aggregate of 1,200,000 PSUs to certain officers of the Company. The PSUs vest on the one-year anniversary of their grant date and are subject to certain specific performance metrics as approved by the Board of Directors, with the potential to vest in a range from 800,000 to 1,200,000 PSUs, based on the level of achievement of the predetermined performance criteria.

As of September 30, 2025, it was estimated that 1,200,000 of the PSUs would not meet the performance vesting criteria resulting in a reversal of \$99,297 of stock-based compensation expense through the condensed interim consolidated statements of income or loss and comprehensive income for the three months ended September 30, 2025.

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During the three months ended September 30, 2025 and September 30, 2024, the Company recognized a net reversal of \$76,575 and \$68,856, respectively, of stock-based compensation expense through the condensed interim consolidated statements of income or loss and comprehensive income related to PSUs.

During the nine months ended September 30, 2025, and September 30, 2024, the Company recognised a net reversal of \$16,953 and a net expense of \$188,107 respectively, to stock-based compensation expense through the condensed interim consolidated statements of income or loss and comprehensive income related to PSUs.

12. 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 includes the Company's Board of Directors, officers, and certain members of the senior executive team.

	For the three months ended		For the nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	\$	\$	\$	\$
Salaries, wages, and benefits	273,013	368,604	903,889	1,212,851
Subcontractor fees	-	24,000	40,000	112,949
Director fees	15,000	15,000	45,000	45,000
Stock-based compensation	(29,200)	(77,012)	27,155	291,034
Total	258,813	330,592	1,016,044	1,661,834

Included in accounts and other receivables as at December 31, 2024 is \$39,380 of receivables from the CEO. These receivables were primarily due to payroll taxes on stock issuance with respect to PSUs vested and issued. The balance was fully repaid on August 22, 2025.

On September 1, 2024, the Company entered into a related party sublease agreement for office space at a rate of \$2,119 per month, shared with three other tenants. One of the tenants is the father of the Company's CEO. The lease term is one year, and the office space is utilized by local employees as a workspace. The transaction was reviewed and approved by independent members of the Board in accordance with the Company's related party transaction policy.

13. Credit facility

On September 29, 2021, the Company entered into a credit facility (the "Credit Facility") pursuant to the terms of a credit agreement entered into between the Company and a major Canadian bank that provides for a \$6,000,000 secured revolving operating line based on recurring revenue of the Company. The interest rate on the credit facility is based on the Canadian Prime Rate plus 2.0% per annum and is secured against the assets of the Company.

On August 26, 2025, the Company renewed the Credit Facility with a maximum limit of \$5,000,000. The amended facility included a revised borrowing base calculation that reduced the Company's borrowing capacity compared with prior terms, resulting in non-compliance with an existing financial covenant at the renewal date. In connection with the renewal, the Company was granted a covenant cure period through October 25, 2025.

As at September 30, 2025, the outstanding balance on the credit facility was \$2,532,640. The facility is repayable on demand, has no minimum repayment terms, and is renewed annually, with ongoing financial covenants based on the consolidated results of the Company. The Company was not in compliance with one financial covenant under the credit facility as at September 30, 2025.

The Company paid \$45,708 and \$121,223 in interest expense related to the Credit Facility for the three and nine months ended September 30, 2025 (\$36,557 and \$115,276 for the three and nine months ended September 30, 2024).

14. Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain a flexible capital structure which optimises the costs of capital under acceptable risks. In the management of capital, the Company includes the components of shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust capital structure, the Company may attempt to: issue new shares, draw on its credit facility, issue debt, reduce or increase expenditures, acquire or dispose of assets or adjust the amount of cash and investments. The Company is subject to externally imposed capital requirements under the financial covenants of its demand credit facility. As described in Note 13, the Company was not in compliance with one of these financial covenants at the renewal date and as at September 30, 2025, and the lender granted a covenant cure period through October 25, 2025.

The Company has not historically paid dividends.

15. Financial instruments

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's credit risks relate to its cash and accounts receivable. The Company's cash is deposited with a Canadian chartered bank and as a result management believes the risk of loss on these items to be remote. The Company establishes an estimate for expected credit losses on accounts receivable if it is determined that all or part of the outstanding balance is uncollectable. Collectability is reviewed regularly and an estimate is established or adjusted, as necessary.

Furthermore, the Company does not typically extend credit to its customers and customers are required to remit payment when invoices are provisioned. Customers are required to provide a pre-authorized method of payment upon entering into a service contract.

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 manages this risk through ongoing monitoring of cash flows, working capital, and access to its demand credit facility. As part of the renewal of the Company's credit facility on August 26, 2025, a revised borrowing base resulted in non-compliance with one financial covenant. The Company was granted a cure period through October 25, 2025, and discussions with the lender continue. The credit facility remains repayable on demand and is classified as a current liability. Management believes that existing working capital, expected operating cash flows, and continued access to the facility support the Company's ability to

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meet its obligations. Furthermore, the Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As of September 30, 2025, the Company had a credit facility balance of \$2,532,640 (\$1,295,990 as of December 31, 2024) with an interest rate equal to the Canadian Prime Rate plus 2.0% per annum.

Foreign currency risk

As a significant portion of the Company's sales are to customers located in the United States and are thus incurred in US Dollars, the Company is exposed to foreign currency fluctuations.

The Company manages its foreign currency exposure through the use of foreign exchange forward contracts. As at September 30, 2025, the Company held forward contracts to sell USD in exchange for Canadian dollars with the following terms: (i) 100,000 USD at a rate of 1.371 maturing October 31, 2025; (ii) 200,000 USD at a rate of 1.3843 maturing October 31, 2025; (iii) 200,000 USD at a rate of 1.3843 maturing November 28, 2025; and (iv) 200,000 USD at a rate of 1.3843 maturing December 31, 2025.

The Company holds cash balances in Canadian and U.S. dollars and a 10% movement in foreign exchange rates versus the U.S. dollar would result in an approximately \$10,980 change in the Company's cash balance in the condensed interim consolidated statements of financial position as at September 30, 2025.

16. Contingencies

Management believes that adequate provisions have been recorded on the consolidated statements of financial position and statements of loss and comprehensive loss where required. Although it is not always possible to estimate the extent of potential costs, if any, management believes that the ultimate resolution of such contingencies will not have a material adverse impact on the results of operations, financial position or liquidity of the Company.

17. Events after the reporting period

Proposed spin-out of SalesCloser

On November 4, 2025, the Company entered into a non-binding letter of intent ("LOI") with G2M Cap Corp. ("G2M") and 1560320 B.C. Ltd. (dba "SalesCloser"), a wholly owned subsidiary incorporated subsequent to September 30, 2025, regarding a proposed reverse takeover transaction (the "Proposed Transaction"). If completed, the Proposed Transaction would result in SalesCloser becoming the primary business of a new publicly listed entity on the Exchange (the "Resulting Issuer"). Under the proposed structure, the Company would receive 22,750,000 shares in the capital of the Resulting Issuer ("Resulting Issuer Shares") at a deemed value of \$0.75 per Resulting Issuer Share, representing an expected ownership of approximately 68% at closing of the Proposed Transaction. The Proposed Transaction remains subject to negotiation and execution of a definitive agreement, completion of the related financings, shareholder approvals, Exchange approval, lender consent, and other customary closing conditions. Based on the proposed structure, if completed, management expects that the Company will retain control of the Resulting Issuer under IFRS 10; however, final assessments will be performed if and when the definitive agreement is executed and the Proposed Transaction closes. In connection with the Proposed Transaction described above, SalesCloser commenced a bridge financing (the "Bridge Financing") through the issuance of unsecured, non-interest-

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bearing convertible promissory notes (the "Notes"). The Notes mature in 2028 and will automatically convert into common shares of SalesCloser at a price of \$0.60 per share immediately prior to the closing of the Proposed Transaction, and such shares will be exchanged for Resulting Issuer Shares on a one-for-one basis. If the Proposed Transaction is not completed, the Notes will remain outstanding as unsecured debt of SalesCloser with no conversion features. As the LOI is non-binding, remains subject to multiple substantive conditions, and the associated financing activities occurred after the reporting date and do not provide evidence of conditions existing at September 30, 2025, no adjustments have been made to the condensed interim consolidated financial statements for the three and nine months ended September 30, 2025 in respect of these events.

Foreign exchange contracts

On November 6, 2025, the Company entered into foreign exchange forward contracts to hedge against currency fluctuations. These contracts enable the Company to exchange a total of \$450,000 USD to Canadian dollars at a rate of 1.40. The contracts are structured in three tranches of \$150,000 USD each, with maturities on January 30, 2026, February 27, 2026, and March 30, 2026, respectively.

Letter of intent for potential asset sale

On November 21, 2025, the Company signed a non-binding LOI with an arm's-length third party regarding a potential sale of certain assets of the Viral Loops business. The LOI is subject to due diligence, negotiation of a definitive agreement, and receipt of all required consents and approvals. As the LOI is non-binding, was signed after period-end and remains subject to significant conditions, no adjustments have been made to the condensed interim consolidated financial statements for the three and nine months ended September 30, 2025 in respect of this event.

Credit facility

On November 24, 2025, the Company received confirmation from its senior lender of its intention to extend the existing forbearance period and covenant cure timeline to the end of December 2026. The Company and its lender are continuing to work toward finalizing an updated forbearance and reservation of rights letter. The final terms and conditions of the extension remain subject to the lender's internal processes. There is no certainty that the parties will enter into an updated forbearance and reservation of rights letter, and the lender is under no obligation to do so. Management expects that the extension, if and once finalized, will provide additional time to continue executing its liquidity plan, including disciplined cost management and the evaluation of financing and strategic alternatives to improve financial flexibility. These conditions represent a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

Shareholder loan

On November 25, 2025, the Company entered into a loan agreement with Malek Holdings Ltd. (the "Loan"), a significant shareholder of the Company, for proceeds of \$200,000. The loan is unsecured and bears interest at Canadian prime rate plus 2.0% per annum, with a maturity date of 12 months from the effective date of the Loan (the "Maturity Date"). The Loan will become repayable upon the earlier of a qualifying divestiture generating at least \$1,000,000 in gross cash proceeds or the Maturity Date and is subordinated to the Company's obligations to its senior lender. The funds will be used to support working capital and short-term liquidity requirements. As Malek Holdings Ltd. is a significant shareholder of the Company, this loan is classified as a related party transaction in accordance with IAS 24 - Related Party Disclosures.