# BLUEBERRIES MEDICAL CORP.

## CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE SIX MONTHS ENDED
## JUNE 30, 2025 and 2024

**(EXPRESSED IN CANADIAN DOLLARS)**

# Management's Comments on Unaudited Condensed Interim Consolidated Financial Statements

The accompanying unaudited condensed interim condensed interim consolidated financial statements of Blueberries Medical Corp. (the "Company" or "Blueberries") for the six months ended June 30, 2025 and 2024 have been prepared by the management of Blueberries, reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors.

In accordance with National Instrument 51-102, Continuous Disclosure Obligations of the Canadian Securities Administrators, the Company herewith discloses that the accompanying unaudited interim condensed interim consolidated financial statements have not been reviewed by an auditor.

August 28, 2025

| | |
|---|---|
| *"Facundo Garreton"* | *"Thomas Rodriquez Prats"* |
| Chairman & CEO | Chief Financial Officer |

**BLUEBERRIES MEDICAL CORP.**
**Condensed Interim Consolidated Statements of Financial Position**
*(Expressed in Canadian Dollars)*

| | Notes | June 30, 2025 | December 31, 2024 |
|---|---|---|---|
| **ASSETS** | | | |
| *Current Assets* | | | |
| Cash | | $ **151,465** | $ 66,081 |
| Accounts receivables | 3 | **214,721** | 391,439 |
| Inventories | 4 | **225,012** | 245,009 |
| Prepaids | | **112,990** | 12,173 |
| Assets held for sale | 5 | **296,330** | 288,292 |
| | | **1,000,518** | 1,002,994 |
| *Non-Current Assets* | | | |
| Property, plant and equipment | 6 | **337,798** | 377,426 |
| Intangible assets | 8 | **1** | 1 |
| **Total Assets** | | $ **1,338,317** | $ 1,380,421 |
| **LIABILITIES AND EQUITY** | | | |
| *Current Liabilities* | | | |
| Trade accounts payable & accrued liabilities | | $ **372,876** | $ 516,694 |
| Employee benefits | | **11,309** | 17,470 |
| Lease liability | 7 | **11,274** | 11,443 |
| **Total Liabilities** | | **395,459** | 545,607 |
| *Shareholders' Equity* | | | |
| Share capital | 9 | **21,281,083** | 20,228,321 |
| Contributed surplus | 10 | **7,005,596** | 6,994,798 |
| Accumulated other comprehensive loss | | **(702,826)** | (725,874) |
| Deficit | | **(26,640,995)** | (25,662,431) |
| **Total Shareholders' Equity** | | **942,858** | 834,814 |
| **Total Liabilities and Shareholders' Equity** | | $ **1,338,317** | $ 1,380,421 |
| Going concern | 1 | | |
| Commitments | 16 | | |

On behalf of the Board

| *"Facundo Garreton"* | *"Catherine Lathwell"* |
|---|---|
| Facundo Garreton, Director | Catherine Lathwell, Director |

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

**BLUEBERRIES MEDICAL CORP.**
**Condensed Interim Consolidated Statements of Loss and Comprehensive Loss**
*(Expressed in Canadian Dollars)*

| | Notes | For Three Months Ended June 30, 2025 | 2024 | For Six Months Ended June 30, 2025 | 2024 |
|---|---|---|---|---|---|
| **Revenue** | | **$ 57,871** | $ 56,283 | **$ 113,093** | $ 145,176 |
| Cost of sales | | **(21,088)** | (28,729) | **(42,335)** | (84,058) |
| Direct cost of production | | **(11,294)** | (13,791) | **(23,564)** | (25,913) |
| **Gross profit** | | **$ 25,489** | $ 13,763 | **$ 47,194** | $ 35,205 |
| **Expenses** | | | | | |
| Operating expenses | | **$ (6,275)** | $ (13,837) | **$ (11,856)** | $ (27,812) |
| General and administrative expenses | 11 | **(191,199)** | (221,606) | **(945,279)** | (456,618) |
| Depreciation and amortization | 6 | **(24,241)** | (24,463) | **(50,212)** | (51,415) |
| Finance expense | | **(73)** | (486) | **(73)** | (486) |
| **Total expenses** | | **(221,788)** | (260,392) | **(1,007,420)** | (536,331) |
| **Other income (expense)** | | | | | |
| Foreign exchange loss | | **(12,461)** | (95,280) | **(24,029)** | (97,848) |
| Other expense | | **6,661** | 13,532 | **5,691** | 12,642 |
| **Total other expense** | | **(5,800)** | (81,748) | **(18,338)** | (85,206) |
| **Net loss** | | **(202,099)** | $ (328,377) | **$ (978,564)** | $ (586,332) |
| **Other Comprehensive (loss) income** | | | | | |
| Foreign currency translation adjustment | | **(28,630)** | (21,942) | **23,048** | 41,289 |
| **Net Loss and Comprehensive loss** | | **$ (230,729)** | $ (350,319) | **$ (955,516)** | $ (545,043) |
| Net loss per share - basic and diluted | 12 | **$ (0.00)** | $ (0.00) | **$ (0.00)** | $ (0.00) |
| Weighted average number of shares outstanding - basic and diluted | 12 | **495,090,087** | 399,025,152 | **450,507,465** | 399,025,152 |

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

**BLUEBERRIES MEDICAL CORP.**
**Condensed Interim Consolidated Statements of Changes in Equity**
*(Expressed in Canadian Dollars)*

| | Notes | Common Shares | | Share Capital | | Contributed Surplus | | Accumulated Other Comprehensive Loss | | Deficit | | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Balance at December 31, 2024** | | **399,025,152** | **$** | **20,228,321** | **$** | **6,994,798** | **$** | **(725,874)** | **$** | **(25,662,431)** | **$** | **834,814** |
| Shares issued -private placement | 9 | 96,064,935 | | 1,056,714 | | - | | - | | - | | 1,056,714 |
| Share issuance costs - private placement | 9 | - | | (3,952) | | - | | - | | - | | (3,952) |
| Stock option expense | 10 | - | | - | | 10,798 | | - | | - | | 10,798 |
| Other comprehensive income | | - | | - | | - | | 23,048 | | - | | 23,048 |
| Net loss | | - | | - | | - | | - | | (978,564) | | (978,564) |
| **Balance at June 30, 2025** | | **495,090,087** | **$** | **21,281,083** | **$** | **7,005,596** | **$** | **(702,826)** | **$** | **(26,640,995)** | **$** | **942,858** |

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Balance at December 31, 2023** | | **399,025,152** | **$** | **20,228,321** | **$** | **6,947,205** | **$** | **(715,687)** | **$** | **(24,513,898)** | **$** | **1,945,941** |
| Stock option expense | 10 | - | | - | | 29,055 | | - | | - | | 29,055 |
| Other comprehensive income | | - | | - | | - | | 41,289 | | - | | 41,289 |
| Net loss | | - | | - | | - | | - | | (586,332) | | (586,332) |
| **Balance at June 30, 2024** | | **399,025,152** | **$** | **20,228,321** | **$** | **6,976,260** | **$** | **(674,398)** | **$** | **(25,100,230)** | **$** | **1,429,953** |

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

## BLUEBERRIES MEDICAL CORP.

**Condensed Interim Consolidated Statements of Cash Flows**

*(Expressed in Canadian Dollars)*

| **For the six months ended June 30,** | Notes | | **2025** | | 2024 |
|---|---|---|---|---|---|
| **Operating activities** | | | | | |
| Net loss | | **$** | **(978,564)** | $ | (586,332) |
| Adjustment for: | | | | | |
| Depreciation and amortization | 6 | | **50,212** | | 51,415 |
| Share based compensation | 10 | | **10,798** | | 29,055 |
| Finance expense: Interest on leases | 7 | | **73** | | 486 |
| Foreign exchange loss | | | **24,029** | | 98,334 |
| Change in non-cash working capital | 13 | | **(54,081)** | | 44,427 |
| **Net cash used in operating activities** | | | **(947,533)** | | (362,615) |
| **Investing activities** | | | | | |
| Proceeds from disposal of property, plant and equipment | 6 | | **-** | | 12,764 |
| **Net cash generated from investing activities** | | | **-** | | 12,764 |
| **Financing activities** | | | | | |
| Lease payments | 7 | | **(1,008)** | | (1,737) |
| Issuance of shares, net of costs | 9 | | **1,052,762** | | - |
| **Net cash (used in) generated from financing activities** | | | **1,051,754** | | (1,737) |
| **Decrease in cash** | | | **104,221** | | (351,588) |
| Effects of exchange rate changes on cash | | | **(18,837)** | | (14,108) |
| Cash, beginning of period | | | **66,081** | | 818,158 |
| **Cash, end of period** | | **$** | **151,465** | $ | 452,462 |

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

## 1. NATURE OF OPERATIONS AND GOING CONCERN

Blueberries Medical Corp. (the "Company", "Blueberries" or "BBM"), is vertically integrated consumer science company focused on health, wellness and longevity. The Company is a licensed producer of both psychoactive and non-psychoactive cannabis derivatives in Colombia.

Blueberries, which formerly operated under the name CDN MSolar Corp. ("CMS"), was incorporated in Canada on March 15, 2013 under the Business Corporations Act (British Columbia). On September 30, 2013, the Company completed an amalgamation with MN Ventures Ltd. ("MN"), a reporting issuer and continued under the name CDN MSolar Corp.

On February 5, 2019, Blueberries completed a transaction (the "Transaction") with Blueberries Cannabis Corp. (the "Private Company" or "BCC"), a private company registered under the Ontario Business Corporations Act. Simultaneously with the Transaction, CMS legally changed its name to Blueberries Medical Corp. Blueberries carries out its operations through the Company's wholly owned subsidiary, Blueberries S.A.S ("BBSAS").

The Company's corporate office is located at 8500 West Georgia Street, Suite 2200, Vancouver, BC, V6C 3E8. Its common shares are listed on the Canadian Securities Exchange under the symbol "CNSX: BBM," on the Frankfurt Stock Exchange under the symbol "10A," and on the OTCQB Market in the United States under the ticker symbol "BBRRF."

These condensed interim consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to discharge its obligations and realize its assets in the normal course of operations for the foreseeable future. Since incorporation, the Company has incurred a net loss with no significant revenue-generating operations, which were primarily financed from proceeds received through issuance of share capital. for the six months ended June 30, 2025, the Company has incurred a net loss of $978,564 (2024 - $586,332) and has a working capital of $605,059 (2024 – $457,387).

As part of its strategic evolution and in response to global consumer trends, the Company is actively pursuing the development and commercialization of a new product portfolio beyond its core cannabis operations. Blueberries is expanding its business model to include functional supplements, wellness products, innovative natural ingredients, leveraging its expertise in extraction, purification and botanical actives. This diversification strategy aims to position the Company within the broader health and wellness industry, targeting high-growth segments that align with Blueberries' mission to deliver science-based, plant-derived solutions. By broadening its product offerings and market focus, the Company seeks to reduce reliance on cannabis-specific revenue streams and build a more resilient and scalable business platform for the future.

Until the Company's assets start generating significant cash flow, it will continue to rely on its remaining financial resources to fund ongoing operations. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern as it will be contingent upon the Company's ability to successfully identify and procure necessary capital, which may be by way of strategic transactions to obtain financing and/or generate profitable operations that are beneficial to the Company and its shareholders.

Management believes that the going concern assumption is appropriate for these condensed interim consolidated financial statements and that the Company will be able to meet its budgeted administrative costs during the upcoming year and beyond when considering the Company's current financial forecast. However, there is no certainty as to the timing and likelihood of realizing a strategic transaction that would provide additional financial resources beyond those currently retained by the Company. Should the going concern assumption not be appropriate and the Company is not able to realize its assets and settle its liabilities, these condensed interim consolidated financial statements would require adjustments to the amounts and classifications of assets and liabilities. At this time, management does not anticipate any material impact from recent global tariff developments on the Company's financial position.

## 2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

### STATEMENT OF COMPLIANCE

The unaudited condensed interim consolidated financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") and IFRS Interpretations Committee ("IFRIC") interpretations applicable to companies reporting under IFRS, including IAS 34, Interim Financial Reporting and include the operating results of Blueberries and its subsidiaries. Accordingly, certain information and disclosure normally included in annual financial statements prepared in accordance with IFRS have been omitted or condensed. These unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's consolidated financial statements for the year ended December 31, 2024, which were prepared in accordance with IFRS.

These unaudited condensed interim consolidated financial statements as at and for the six months ended June 30, 2025 and 2024 were authorized for issuance on August 28, 2025 by the Company's Board of Directors.

#### a) Basis of measurement and going concern

These condensed interim consolidated financial statements have been prepared on a going concern basis, under the historical cost convention. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting.

#### b) Basis of consolidation

These condensed interim consolidated financial statements as of June 30, 2025 include the accounts of the Company and its subsidiaries. Subsidiaries are included in the condensed interim consolidated financial results of the Company from the effective date of acquisition of control up to the effective date of disposition or loss of control. All intercompany transactions, balances, income, and expenses are eliminated upon consolidation.

The following table summarizes the Company's subsidiaries, their country of incorporation, and the Company's ownership interest.

| Subsidiaries | Country of incorporation | Ownership Interest | |
|---|---|---|---|
| Blueberries Research Corporation ("BRC") | Canada | 100% | Holding |
| Blueberries SAS ("BBSAS") | Colombia | 100% | Active |
| BBV Labs Inc. ("BBV Labs.") | Panama | 100% | Inactive |
| SATIN S.A.S. ("SATIN") | Argentina | 75% | Inactive |

All intercompany balances and transactions are eliminated upon consolidation in preparing the condensed interim consolidated financial statements.

#### c) Functional and presentation currency

Amounts included in these condensed interim consolidated financial statements are expressed in Canadian dollars ("$") unless otherwise noted. $ is used as presentation currency in view of the Company's Canadian based public market listing and head office location.

The Company's subsidiaries measure the items in their financial statements in their functional currencies (the currency of the primary economic environment they operate in). The functional currency of the Company is the Canadian dollar. The functional currency of the operating subsidiaries in Colombia is the Colombian Peso. The functional currency of Panama and Argentina subsidiaries is U.S. dollar.

Transactions in currencies other than the functional currency are translated into the functional currency using the exchange rates prevailing at the date of such transaction. At each reporting period, monetary assets and liabilities denominated in foreign currencies are translated to the functional currency using the exchange rate at the reporting date. Foreign exchange gains and losses are recognized in the statement of loss and comprehensive loss.

At the financial reporting date, the subsidiaries' assets and liabilities are translated at the reporting period exchange rate, while revenues, expenses and cash flows are translated at the average exchange rate for the period. Shareholders' equity is translated at the rate effective at the time of the transaction. The resulting translation adjustments are recognized in other comprehensive income (loss) ("OCI") and in accumulated OCI in shareholders' equity.

### MATERIAL ACCOUNTING POLICIES

#### a) Cash

Cash comprised of cash on accounts held in reputable financial institutions and held in trust by Terraflos.

#### b) Revenue recognition

To determine whether to recognize revenue, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

Revenue is recognized when control of a good or services is transferred to a customer. For the Company, control typically transfers at a point in time, when delivery is made of products, or the service is completed. Accordingly, revenue is then recognized only when the performance obligation is fulfilled. The Company will recognize the revenue upon satisfaction of the following conditions:

· All parties to the contract have approved the contract and are committed to fulfilling their respective obligations;

· Each party's rights in relation to the goods or services to be transferred can be identified;

· The payments can be identified;

The contract has commercial substance (i.e., the entity expects the risks, timing or amount of the entity's future cash flows to change because of the contract); and

· It is possible (i.e., more likely than not) that the entity will collect the consideration it is entitled to in exchange for the goods or services.

Product revenue represents revenue recognized upon transfer of control of products or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for the products or services transferred, net of discounts and sales taxes. The Company derives revenue primarily from the sale of products and CBD oil extraction services.

**c) Assets Held for Sale**

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale or disposition rather than through continuing use. Such assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs of disposal ("FVLCD") and are presented separately within the condensed interim consolidated statements of financial position.

The criteria for held-for-sale classification is regarded as met only when the sale or disposition is highly probable, and the asset is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. The Company must be committed to the plan to sell the asset, and the sale is expected to be completed within one year from the date of the classification. When the assets or disposal group are sold, the gains or losses on the sale are recognized in other (loss) income within the condensed interim consolidated statements of loss and comprehensive loss.

**d) Property, plant & equipment ("PPE")**

Property and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. An item of equipment is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying value of the asset) is included in the condensed interim consolidated statement of loss and comprehensive loss in the period the asset is derecognized.

The assets' residual values, useful lives, and methods of depreciation are reviewed at each financial period end and adjusted if appropriate. PPE is depreciated through profit and loss over their estimated useful lives. Assets under construction are not subject to depreciation until they are available for use.

PPE is depreciated over their estimated useful lives using straight-line method and rates:

Equipment and vehicle: 3 – 5 years (estimated useful life)

**e) Impairment of non-financial assets**

The Company reviews and evaluates impairment of its non-financial assets whenever events or changes in circumstances occur that indicate that the carrying amount of the asset will not be recovered from its use or sale. For impairment testing purposes, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating unit or "CGU"). The Company has one CGU being its operations of cannabis cultivation and extraction facilities in Colombia. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds the higher of its fair value and value in use. Fair value is the amount that can be obtained from the sale of an asset in an open market. The value in use corresponds to the present value of the estimated future cash flows expected to be obtained from the continuing use of the asset and from its sale at the end of its useful life. Impairment losses recognized in previous years are reversed if there is a change in the estimates used on the last time an impairment loss was recognized.

### f) Financial instruments

At initial recognition, the Company classifies its financial instruments in the following categories depending on the purpose for which the instruments were acquired, and measures as follows:

***Financial assets***

- Cash – classified as fair value through profit and loss ("FVTPL") and measured at fair value.
- Accounts receivables – classified at amortized costs and measured at amortized cost.

The initial classification of a financial asset depends upon the Company's business model for managing its financial assets and the contractual terms of the cash flows. On initial recognition, the Company may irrevocably designate a financial asset that meets the amortized cost or fair value through other comprehensive income ("FVOCI") criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

***Financial liabilities***

- Trade accounts payable and accrued liabilities - classified at amortized cost and measured at amortized cost.

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities. Financial liabilities at FVTPL are stated at fair value, with changes being recognized through the condensed interim consolidated statements of loss and comprehensive loss. Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis. A financial liability is classified as measured at FVTPL if it is held-for-trading, a derivative, or designated as FVTPL on initial recognition.

All financial instruments are initially recognized at fair value. For financial assets and liabilities not classified as FVTPL, transaction costs directly attributable to the acquisition or issuance of the financial assets or financial liabilities are recognized with the asset or liability. Transaction costs of financial assets and liabilities carried at FVTPL are expensed in profit or loss.

***Impairment of financial assets***

The Company recognizes loss allowances for Expected Credit Losses ("ECLs") on its financial assets measured at amortized cost. Due to the nature of its financial assets, the Company measures loss allowances at an amount equal to expected lifetime ECLs. Lifetime ECLs are the anticipated ECLs that result from all possible default events over the expected life of a financial asset. ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the related financial asset.

### g) Segment reporting

According to IFRS 8, operating segments are identified based on the 'management approach'. This approach stipulates external segment reporting based on the Company's internal organizational and management structure and on internal financial reporting to the chief operating decision maker. The management of the Company is responsible for measuring and steering the business success of the segments and is considered the chief operating decision maker within the meaning of IFRS 8. The Company operates in one segment being the operations of Cannabis cultivation, product sales and extraction facilities in Colombia.

### h) Income taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income (loss).

***Current tax***

Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantively enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous years.

***Deferred tax***

Deferred tax is recognized on any temporary differences between the carrying amounts of assets and liabilities in the condensed interim consolidated financial statements and the corresponding tax bases used in the computation of taxable earnings. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized, and the liability is settled. The effect of a change in the enacted or substantively enacted tax rates is recognized in net loss and comprehensive loss or in equity depending on the item to which the adjustment relates. Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the assets to be recovered.

***Estimates***

Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made.

**i) Share capital and warrants**

Common shares and warrants are classified as equity instruments. The share capital represents the amount received upon issuance of shares. Incremental costs directly attributable to the issuance of shares or warrants are recognized as a deduction from the proceeds in equity in the period in which the transaction occurs.

**j) Share-based compensation**

Share-based compensation expense is determined based on the estimated fair value of shares on the date of grant using the Black-Scholes option pricing model. Forfeitures are estimated at the grant date and are subsequently adjusted to reflect actual forfeitures. The expense is recognized over the vesting period, with a corresponding increase to contributed surplus. At the time the stock options are exercised, the issuance of common shares is recorded as an increase to share capital and a corresponding decrease to contributed surplus.

**k) Provisions**

Provisions are recognized when (i) the Company has a present legal or constructive obligation because of past events; (ii) it is probable that an outflow of resources will be required to settle the obligation; and (iii) a reliable estimate of the amount of the obligation can be made. The Company bases its accruals on developments, estimates of the outcomes of the matters and legal counsel experience in contesting, litigating, and settling matters. As the scope of the liabilities becomes better defined or more information is available, the Company may be required to change its estimates of future costs, which could have a material effect on its results of operations and financial condition or liquidity. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligations.

**l) Related party transactions**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The Company's related party transactions are conducted on commercial terms and conditions in the normal course of business.

**m) Leases**

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

i. the contract involves the use of an identified asset;
ii. The Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
iii. the Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of the costs to dismantle and remove the underlying asset or to restore the underlying asset or site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Payments associated with short-term leases and leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

A lease modification is accounted for as a separate lease from the original lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets; and the consideration for the lease increase by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract. If the lease modification merely extends the Company's right to use an existing leased asset to which it already has access, the modification is not accounted for as a separate lease. Instead, the Company recalculates the existing lease obligations on the effective date of the lease modification to include the lease payments until the end of the extended period and a corresponding adjustment is also made to the right of use asset. The additional right of use asset and lease obligations relating to the extended period are therefore recognized on the date of modification.

**o) Critical accounting estimates and judgments**

The preparation of the condensed interim consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities and income and expenses. Accordingly, 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.
Significant estimates and judgments made by management in the preparation of these condensed interim consolidated financial statements are outlined below.

<u>Useful lives of PPE and intangible assets</u>
Depreciation and amortization of property, equipment and intangible assets are dependent upon estimates of useful lives, which are determined through the exercise of professional judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and the useful lives of the assets.

<u>Impairment testing</u>
At the date of each statement of financial position, the Company reviews the carrying amounts of its finite-life intangible assets and property, plant and equipment, carried at cost to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent, if any, of the impairment loss. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount, being its value in use or fair value less cost to sell of the cash-generating unit to which the asset belongs. Judgement is also applied in determining the Company's CGUs. As part of the impairment testing, estimations would be involved in establishing a recoverable amount, including but not limited to, cash flow forecasts and discount rates.

<u>Expected credit losses</u>
In calculating the expected credit loss on financial instruments, management is required to make a number of judgments including the probability of possible outcomes regarding credit loss, the discount rate to use for time value of money and whether the financial instrument's credit risk has increased significantly since initial recognition.

(Expressed in Canadian Dollars)

Lease liabilities and right-of-use assets
A lease liability and a corresponding right-of-use asset is recognized at the commencement date of a lease at the present value of the lease payments over the lease term. The Company uses the implicit rate within the lease, if readily available, or the incremental borrowing rate when the rate implicit is not known. The discount rate is based on judgements including economic environment, terms, currency, and the underlying risk inherent to the asset. The carrying balance of the right-of-use asset, lease liability, and resulting interest expense and depreciation expense, may differ due to changes in the market conditions. The lease term is also subject to certain assumptions including the Company's intent regarding extension and termination options of a lease.

### p) New, amended and future accounting pronouncements

The following standards, amendments and interpretations have been issued but are not yet effective:

In May 2024, the IASB issued Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7). These amendments updated classification and measurement requirements in IFRS 9 Financial Instruments and related disclosure requirements in IFRS 7 Financial Instruments: Disclosures. The IASB clarified the recognition and derecognition date of certain financial assets and liabilities, and amended the requirements related to settling financial liabilities using an electronic payment system. It also clarified how to assess the contractual cash flow characteristics of financial assets in determining whether they meet the solely payments of principal and interest criterion, including financial assets that have environmental, social and corporate governance ("ESG")-linked features and other similar contingent features. The IASB added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs and amended disclosures relating to equity instruments designated at FVOCI. The amendments are effective for annual periods beginning on or after January 1, 2026 with early adoption permitted. This amendment is not expected to have a material impact on the Company.

In April 2024, the IASB issued IFRS 18 – Presentation and Disclosure in Financial Statements which will replace IAS 1, Presentation of Financial Statements. The new standard on presentation and disclosure in financial statements focuses on updates to the statement of earnings (loss). The key new concepts introduced in IFRS 18 relate to the structure of the statement of earnings (loss), required disclosures in the financial statements for certain earnings (loss) performance measures that are reported outside an entity's financial statements and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. Many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will apply for reporting periods beginning on or after January 1, 2027 and also applies to comparative information. The Company is currently evaluating the impact of the adoption of this standard.

## 3. ACCOUNTS RECEIVABLES

| | June 30, 2025 | December 31, 2024 |
|---|---|---|
| Trade receivable | $ 130,161 | $ 289,161 |
| Expected credit loss | (55,567) | (54,060) |
| Recoverable sales tax | 138,764 | 153,976 |
| Other receivable | 1,363 | 2,362 |
| **Total** | **$ 214,721** | **$ 391,439** |

The expected credit losses is our best estimate of the amount of probable credit losses in our existing accounts receivable. We determine the allowance for credit losses based primarily on current trends and estimates.

The table below shows the activity in the allowance for credit losses:

| | June 30, 2025 | December 31, 2024 |
|---|---|---|
| Beginning of the year | $ 54,060 | $ 25,319 |
| Net chargest to credit loss | - | 31,077 |
| Foreign currency translation | 1,507 | (2,336) |
| **End of the year** | **$ 55,567** | **$ 54,060** |

## 4. INVENTORIES

Inventories are measured at the lower of cost and net realizable value ("NRV"). The cost of inventories is based on the weighted-average cost method. Net realizable value is determined by the estimated selling price in the ordinary course of business, less estimated costs to complete and the estimated costs necessary to make the sale.

(Expressed in Canadian Dollars)

Inventory recognized as cost of goods sold during the six months ended June 30, 2025 was $42,335 (2024 - $84,058). As of June 30, 2025, the Company had a total of $225,012 (2024 - $245,009) in inventories, which consisted of finished goods.

## 5. ASSETS HELD FOR SALE

Assets held for sale as of June 30, 2025 consists of a property used as a cultivation facility, located in Guatavita, Colombia, along with the equipment located in the property, both of which were transferred from property, plant and equipment (Note 6). Due to prevailing market conditions, the Company has encountered challenges in selling the property. As a result, the Company recorded an impairment of $176,025 reflecting the recoverable amount of the assets, determined as fair value less costs to sell, as of December 31, 2024. In determining the fair value less costs to sell, the Company based its estimate on the most recent price negotiated with potential buyers, then adjusted that amount to reflect the anticipated costs associated with the sale of assets.

The Company continues to actively market the property and anticipates completing the sale within a year from the reporting date.

The table below shows the continuity of the assets held for sale:

| | | |
|---|---|---|
| **Balance, December 31, 2023** | **$** | **489,520** |
| Impairment during the year | | (176,025) |
| Foreign exchange adjustment | | (25,203) |
| **Balance, December 31, 2024** | | 288,292 |
| Foreign exchange adjustment | | 8,038 |
| **Balance, June 30, 2025** | **$** | **296,330** |

## 6. PROPERTY, PLANT, AND EQUIPMENT

| | | **Equipment & Vehicle** |
|---|---|---|
| **COST** | | |
| **Balance, December 31 2023** | **$** | **1,079,507** |
| Disposals | | (16,913) |
| Foreign exchange translation | | (54,153) |
| **Balance, December 31 2024** | **$** | **1,008,441** |
| Foreign exchange translation | | 28,118 |
| **Balance, June 30, 2025** | **$** | **1,036,559** |
| | | |
| **ACCUMULATED DEPRECIATION** | | |
| **Balance, December 31 2023** | **$** | **(572,200)** |
| Depreciation | | (105,196) |
| Disposals | | 12,403 |
| Foreign exchange translation | | 33,978 |
| **Balance, December 31 2024** | **$** | **(631,015)** |
| Depreciation | | (50,212) |
| Foreign exchange translation | | (17,534) |
| **Balance, June 30, 2025** | **$** | **(698,761)** |
| | | |
| **NET BOOK VALUE** | | |
| **December 31, 2023** | **$** | **507,307** |
| **December 31, 2024** | **$** | **377,426** |
| **June 30, 2025** | **$** | **337,798** |

(Expressed in Canadian Dollars)

## 7. LEASE LIABILITIES

The Company recognized a lease liability and a corresponding right-of-use asset relating to leased extraction, cultivation and storage facilities in the municipalities of Tocancipá and Guatavita, Colombia, under leases signed in 2019. In 2021, the Company amended the terms of certain leases and fully impaired its right-of-use assets due to market uncertainties. The Company does not have any leases that would be considered right-of-use assets as at June 30, 2025 and 2024.

In 2022, the Company leased an extraction facility in Tenjo, Colombia, as part of its planned relocation. To operate at the new facility, the Company submitted a change of address application to the Instituto Nacional de Vigilancia de Medicamentos y Alimentos ("INVIMA") in November 2022 and extended its lease in Tocancipá pending approval. In October 2023, INVIMA declined the application, resulting in the termination of the Tenjo lease. The Company subsequently obtained approval to modify its license to include a third-party facility for the manufacture of cannabis derivatives, effective September 14, 2024.

| **Lease liability** | | |
|---|---|---|
| **Balance, December 31, 2023** | **$** | **12,804** |
| Payments | | (1,947) |
| Interest expense | | 286 |
| Foreign exchange adjustment | | 300 |
| **Balance, December 31, 2024** | **$** | **11,443** |
| Payments | | (1,008) |
| Interest expense | | 73 |
| Foreign exchange adjustment | | 766 |
| **Balance, June 30, 2025** | **$** | **11,274** |

<u>Lease payments not recognized as a liability</u>
The Company has elected not to recognize lease liability for short-term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis. In addition, certain variable lease payments are not permitted to be recognized as lease liabilities and are expensed as incurred.

## 8. INTANGIBLE ASSETS

By December 31, 2021, Blueberries S.A.S. was granted licenses to produce, manufacture, market and export cannabis derivatives and products using extracts in Colombia by the Ministry of Health. The licenses obtained for cannabis operations are as follows:

- a license to use seed for planting as well as their export and use for medical and scientific purposes
- a low THC cultivation license (non-psychoactive, less than 1% THC content)
- a production license authorizing the domestic and international distribution of high and low THC Medicinal Cannabis extracts
- a high THC cultivation license (psychoactive, more than 1% THC content)

The fair value attributed to the licenses are straight-line amortized over their estimated useful life of 5 years. Other finite life intangibles consist of assets such as software related licenses, which are amortized over their estimated useful lives of three years.

In 2021, the management assessed the intangible assets were impaired. Due to continued uncertainty of local and export markets in Colombia, management performed a cash flow analysis. While management continues to believe that the future market for Colombian cannabis products is strong, the timing and amount of future cash flows from potential revenue streams is not projected to be sufficient to meet the current cost structure of the Company.

(Expressed in Canadian Dollars)

## 9. SHARE CAPITAL

As of June 30, 2025, the Company was authorized to issue unlimited common shares with no par value, with holders of common shares entitled to one vote per share and to dividends, if declared.

| | Number of Shares | | Amount |
|---|---|---|---|
| **Balance, December 31, 2023 and 2024** | **399,025,152** | **$** | **20,228,321** |
| Shares issued from private placement (1) | 96,064,935 | | 1,056,714 |
| Share issue costs (1) | - | | (3,952) |
| **Balance, June 30, 2025** | **495,090,087** | **$** | **21,281,083** |

[1] On March 25, 2025, the Company completed a non-brokered private placement issuing a total of 96,064,935 common shares at a price of $0.011 ("2025 Private Placement") for an aggregate gross proceed of $1,056,714. In connection with the private placement, the Company incurred a total of $3,952 of share issued costs.

## 10. CONTRIBUTED SURPLUS

In connection with the Transaction, the Company adopted the Stock and Incentive Plan (the "Plan") which was approved by the shareholders of CMS on December 6, 2018. The Board establishes vesting and other terms and conditions for options at the time that they are granted. The Plan provides that stock options may be granted up to a number equal to 10% of the Company's outstanding shares. The plan also indicates that the maximum number of shares which may be issued to anyone insider and his or her associates under the plan, together with any other previously established or proposed share compensation arrangements, within a one-year period, shall be 5% of the shares outstanding at the time of the grant. As of June 30, 2025, the Company had 37,484,009 options remaining reserved on common shares.

The following table reflects the continuity of stock options:

| | Stock options | Weighted average exercise price ($) |
|---|---|---|
| **Balance, December 31, 2023** | **12,900,000** | **0.14** |
| Options expired | (575,000) | 0.40 |
| **Balance, December 31, 2024** | 12,325,000 | 0.04 |
| Options expired | (300,000) | 0.10 |
| **Balance, June 30, 2025** | **12,025,000** | **0.05** |

The following summarizes stock options issued, exercisable and outstanding as of June 30, 2025:

| Exercise prices ($) | Number of options outstanding | Weighted average term to expiry (years) | Number of options exercisable |
|---|---|---|---|
| 0.05 | 1,500,000 | 2.00 | 1,500,000 |
| 0.10 | 75,000 | 1.42 | 75,000 |
| 0.13 | 500,000 | 0.92 | 500,000 |
| 0.13 | 2,250,000 | 0.56 | 2,250,000 |
| 0.14 | 500,000 | 0.60 | 500,000 |
| 0.02 | 7,200,000 | 3.34 | 4,320,000 |
| **0.05** | **12,025,000** | **2.43** | **9,145,000** |

During the six months ended June 30, 2025, the Company recognized a total share-based compensation expense of $10,798 (2024 – $29,055) in the condensed interim consolidated statements of loss and comprehensive loss.

(Expressed in Canadian Dollars)

## 11. GENERAL AND ADMINISTRATIVE EXPENSES

| | | For the three months ended June 30, | | For the six months ended June 30, | |
|---|---|---|---|---|---|
| | Notes | 2025 | 2024 | 2025 | 2024 |
| Audit and tax | | $ 30,000 | $ 62,544 | $ 70,700 | $ 119,902 |
| Consulting | 14 | 34,912 | 6,638 | 307,922 | 19,892 |
| Director and management fees | 14 | 70,963 | 74,340 | 432,152 | 152,152 |
| Filing and transfer agent fees | | 11,722 | 12,033 | 29,593 | 29,214 |
| General office | | 2,684 | 2,636 | 8,336 | 6,959 |
| Insurance | | 6,375 | 16,162 | 16,608 | 33,608 |
| Legal | | 2,709 | 4,068 | 15,482 | 11,977 |
| Other | | 1,126 | (176) | 2,837 | 2,162 |
| Salary, wages, and benefits | | 25,284 | 29,960 | 50,851 | 51,697 |
| Share based compensation expense | | 5,424 | 13,401 | 10,798 | 29,055 |
| **Total** | | **$ 191,199** | **$ 221,606** | **$ 945,279** | **$ 456,618** |

## 12. BASIC AND DILUTED LOSS PER SHARE

For the six months ended June 30, 2025 and 2024, there is no difference between the calculated basic and diluted loss per share. All purchase warrants, finder's warrants, and stock options have been excluded from the calculation as they have an anti-dilutive effect on loss per share.

## 13. SUPPLEMENTAL CASH FLOW INFORMATION

| For the six months ended June 30, | 2025 | 2024 |
|---|---|---|
| Accounts receivables | $ 176,718 | $ 94,587 |
| Inventories | 19,997 | 5,412 |
| Prepaids | (100,817) | (165,961) |
| Trade accounts payable and other accounts payable | (143,818) | (25,905) |
| Employee benefits | (6,161) | (2,670) |
| **Change in non-cash working capital** | **$ (54,081)** | **$ (94,537)** |

## 14. RELATED PARTY TRANSACTIONS

a) The Company has defined key management personnel as senior executive officers, as well as the Board of Directors. The total remuneration of key management personnel and the Board of Directors for the six months ended June 30, 2025, was $441,887 (2024 - $60,207), including $293,999 (2024 - $Nil) bonus and $9,735 (2024 - $12,630) of share-based compensation.

b) During the six months ended June 30, 2025, the Company incurred total consulting fees of $275,302 (2024 - $Nil), including $234,286 (2024 - $Nil) of bonus, to a director.

c) The 2025 Private Placement (Note 9) was fully subscribed by a member of the Company's Board of Directors, the Company's Chairman and CEO and Terraflos, a corporation owned and controlled by the Company's CEO.

## 15. FINANCIAL INSTRUMENTS

As of June 30, 2025, the Company's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities and lease liability. The fair values of these financial instruments approximate their carrying values due to the short-term maturity of these instruments.

The Company characterizes its fair value measurements of financial instruments into a three-level hierarchy depending on the degree to which the inputs are observable, as follows:

- Level 1 inputs are quoted prices in active markets for identical assets and liabilities.
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liabilities either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

A financial instrument is classified to the lowest level hierarchy for which a significant input has been used in measuring fair value. The Company measures cash at fair value. Cash is classified as Level 1 input in the fair value hierarchy.

The Company has exposure to the following risks from its use of financial instruments:

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient cash resources in order to finance operations, fund capital expenditures, and to repay debt and other liabilities of the Company as they come due, without incurring unacceptable losses or risking harm to the Company's reputation.

As of June 30, 2025, the Company's financial liabilities consist of trade accounts payable and accrued liabilities, lease liability, which have contractual payment obligations within one year, except for lease liabilities. The Company manages its liquidity risk by reviewing its capital requirements on an ongoing basis.

Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfil its contractual obligations. Financial instruments subject to credit risk include cash, and accounts receivable. All the Company's cash is held at reputable financial institutions. Accounts receivables consist mainly of harmonized sales tax and general sales tax receivables that the Company expects to receive from the Government of Canada and Colombia respectively. As such credit risk is deemed to be low on these instruments. The Company also has trade receivables of $201,262, of which $56,894 has been provided for as potentially uncollectible.

Market risk

Market risk is the risk or uncertainty that changes in price, foreign exchange rates, and interest rates will affect the Company's net earnings and the value of financial instruments. Blueberries is exposed to two types of market risk, foreign currency risk and interest rate risk as outlined below.

*Foreign currency risk*
Foreign currency risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign currency exchange rates. The Company's functional and reporting currency, except for the Colombia, Argentina and Panama subsidiaries, is the Canadian dollar. The Colombian subsidiaries incur expenditures in Colombian pesos, which is their functional currency. Therefore, the Company is exposed to the risk of fluctuations in foreign exchange rates between Colombian pesos and Canadian dollars. Blueberries does not anticipate a significant impact on its condensed interim consolidated financial statements as a result of a 5% change in the exchange rate between the two currencies.

*Interest rate risk*
Interest rate risk is the risk that future cash flows will fluctuate because of changes in prevailing market interest rates. As of June 30, 2025, the fluctuations of interest rates would not have had a significant impact on the condensed interim consolidated financial statements.

*Capital risk management*
The Company's objectives when managing capital are to ensure the Company will have sufficient financial capacity, liquidity, and flexibility to fund the Company's operations, growth, and ongoing developmental activities. The Company is dependent on funding these activities through a combination of available cash, debt, and equity, which it considers to be the components of its capital structure as outlined below. There were no changes to the Company's capital management during the year. The Company is not exposed to any external capital requirements.

## 16. COMMITMENTS

A summary of the Company's commitments as of June 30, 2025, are as follows:

| Lease | Lease Term | 2025 | 2026 and after | Total |
|---|---|---|---|---|
| Cultivation area (Guatavita - El Amarillal) | November 4, 2025 | $ 839 | $ - | **$ 839** |
| **Total** | | **$ 839** | **$ -** | **$ 839** |

(Expressed in Canadian Dollars)

## 17. GEOGRAPHICAL SEGMENT INFORMATION

The Company is engaged in the growth, cultivation, and development of medicinal cannabis and related products with operations in Colombia. Management has defined the operating segments of the Company based on geographical areas, identifying operations held in Colombia as a separate geographic segment. The Canada segment reflects balances and expenses related to all Company operations in Canada, which collectively represent the corporate operations of the Company.

The following tables show information regarding the Company's segments for the six months ended June 30, 2025 and 2024:

| For the six months ended June 30, 2025 | Colombia | Canada | Total |
|---|---|---|---|
| **Revenues** | | | |
| Products revenue | $ 90,295 | $ - | $ 90,295 |
| Extraction services | 1,192 | - | 1,192 |
| Others | 21,606 | - | 21,606 |
| | **$ 113,093** | **$ -** | **$ 113,093** |
| **Cost of Sales** | | | |
| Products revenue | $ (42,069) | $ - | $ (42,069) |
| Extraction services | (266) | - | (266) |
| **Direct cost of production** | (23,564) | - | (23,564) |
| **Expenses:** | | | - |
| Operating expenses | (11,856) | - | (11,856) |
| General and administrative expenses | (74,578) | (870,701) | (945,279) |
| Depreciation and amortization | (50,212) | - | (50,212) |
| Finance expense | (73) | - | (73) |
| Foreign exchange loss | (11,100) | (12,929) | (24,029) |
| Other expense | 5,691 | - | 5,691 |
| **Net Loss** | **(94,934)** | **(883,630)** | **(978,564)** |
| **Assets - June 30, 2025** | **1,076,150** | **262,167** | **1,338,317** |
| **Liabilities - June 30, 2025** | **$ 270,626** | **$ 124,833** | **$ 395,459** |

| For the six months ended June 30, 2024 | Colombia | Canada | Total |
|---|---|---|---|
| **Revenues** | | | |
| Products revenue | $ 66,772 | $ - | $ 66,772 |
| Extraction services | 72,567 | - | 72,567 |
| Others | 5,837 | - | 5,837 |
| | **$ 145,176** | **$ -** | **$ 145,176** |
| **Cost of Sales** | | | |
| Products revenue | $ (32,613) | $ - | $ (32,613) |
| Extraction services | (50,139) | - | (50,139) |
| Others | (1,306) | - | (1,306) |
| **Direct cost of production** | (25,913) | - | (25,913) |
| **Expenses:** | | | |
| Operating expenses | (27,812) | - | (27,812) |
| General and administrative expenses | (73,952) | (382,666) | (456,618) |
| Depreciation and amortization | (51,415) | - | (51,415) |
| Finance expense | (486) | - | (486) |
| Foreign exchange loss | (89,988) | (7,860) | (97,848) |
| Other expense | 12,642 | - | 12,642 |
| **Net Loss** | **(195,806)** | **(390,526)** | **(586,332)** |
| **Assets - December 31, 2024** | **1,284,450** | **95,971** | **1,380,421** |
| **Liabilities - December 31, 2024** | **$ 366,493** | **$ 179,114** | **$ 545,607** |