Tenet Fintech Group Inc.

Condensed Interim Consolidated Financial Statements (Unaudited) For the three and nine-month periods ended September 30, 2026, and 2025



Financial Statements

Condensed Interim Consolidated Statements of Comprehensive Profit and Loss	2
Condensed Interim Consolidated Statements of Changes in Equity	3
Condensed Interim Consolidated Statements of Cash Flows	4
Condensed Interim Consolidated Statements of Financial Position	5
Notes to Condensed Interim Consolidated Financial Statements	6-37

TENET FINTECH GROUP INC.

Condensed Interim Consolidated Statements of Comprehensive Profit and Loss

For the three and nine-month periods ended September 30, 2026, and 2025
(In Canadian dollars, except weighted average number of outstanding shares)
(Unaudited)

		Three-month periods ended **September 30**		*Nine-month periods ended* **September 30**	
	Note	**2026**	**2025**	**2026**	**2025**
			Note 3.2		**Note 3.2**
Continuing operations					
Revenues		66,070,573	192,769	129,443,140	736,677
Expenses					
Cost of service		59,737,186	152,708	117,001,679	281,019
Software delivery services		–	7,403	1,686	20,983
Salaries and fringe benefits		1,342,146	803,233	2,923,575	3,482,697
Service fees		2,213,490	(85)	2,223,530	24,301
Board remuneration		291,322	37,500	366,322	112,500
Consulting fees		218,898	511,532	242,994	777,348
Outsourced services, software and maintenance		12,341	203,783	80,111	280,851
Professional fees		127,013	355,446	592,551	964,588
Marketing, public relations and press releases		64,861	47,000	181,695	96,542
Office supplies, software and hardware		104,866	102,830	320,772	323,725
Lease expenses		84,159	92,072	241,242	286,504
Insurance		113,633	112,611	350,030	376,957
Finance costs	22.4	389,266	455,313	1,164,449	1,390,512
Expected credit loss	4-6	939,265	–	878,144	–
Travel and entertainment		22,911	14,557	44,400	46,756
Stock exchange and transfer agent costs		56,266	92,678	114,309	120,118
Translation cost and others		120,461	13,748	239,071	68,292
Depreciation of property and equipment	8	712	20,251	2,147	72,864
Depreciation of right-of-use assets	8	8,642	40,219	8,642	130,051
Amortization of intangible assets	11	90,973	201,288	395,523	682,490
Amortization of financing issuance costs	14	18,565	16,308	51,180	50,197
Impairment of intangible assets	11	321,750	–	321,750	–
Gain on legal settlement	12	–	–	(1,642,680)	–
Gain on transactions on investments in subsidiaries	3.4-5	(2,877,795)	–	(2,985,606)	(528,020)
Gain on disposition of property and equipment	8	–	323	(2,929)	(67,550)
Gain on foreign exchange		6,044	421,688	(18,419)	323,905
		63,406,975	3,702,406	123,096,168	9,317,630
Profit (loss) before income taxes		2,663,598	(3,509,637)	6,346,972	(8,580,953)
Income taxes (recovery)		1,244,115	5,660	2,137,058	(1,254)
Net profit (loss) from continuing operations		1,419,483	(3,515,297)	4,209,914	(8,579,699)
Discontinued operations					
Net profit (loss) from discontinued operations	5	174,432	(79,173)	774,612	(576,964)
Net profit (loss)		1,593,915	(3,594,470)	4,984,526	(9,156,663)
Net loss attributable to :					
Non-controlling interest	25	(921,562)	(142,510)	(748,849)	(359,631)
Owners of the parent		2,515,477	(3,451,960)	5,733,375	(8,797,032)
		1,593,915	(3,594,470)	4,984,526	(9,156,663)
Item that will be reclassified subsequently to profit or loss					
Currency translation adjustment		679,980	287,186	1,679,818	(137,721)
Total comprehensive profit (loss)		2,273,895	(3,307,284)	6,664,344	(9,294,384)
Total comprehensive profit (loss) attributable to:					
Non-controlling interest	25	(670,066)	(34,316)	(153,181)	(332,205)
Owners of the parent		2,943,961	(3,272,968)	6,817,525	(8,962,179)
		2,273,895	(3,307,284)	6,664,344	(9,294,384)
Total comprehensive profit (loss) attributable to owners of the parent arising from:					
Discontinued operations		368,584	101,155	1,066,521	(276,525)
Continuing operations		2,575,377	(3,374,123)	5,751,004	(8,685,654)
		2,943,961	(3,272,968)	6,817,525	(8,962,179)
Weighted average number of outstanding shares		447,887,843	325,140,867	372,065,451	305,312,410
Basic and diluted earnings (loss) per share		0.006	(0.011)	0.015	(0.029)

Going concern uncertainty (note 2)
Subsequent events (note 28)

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

TENET FINTECH GROUP INC.

Condensed Interim Consolidated Statements of Changes in Equity

For the nine-month periods ended September 30, 2026, and 2025

(In Canadian dollars)

(Unaudited)

	Note	Capital stock		Equity to issue	Contributed surplus	Equity component of convertible debentures	Accumulated other comprehensive income (loss)	Deficit	Total attributable to owners of parent	Non controlling interest (note 25)	Shareholders' equity
		Number of common shares	Amount								
Balance as at January 1, 2026		325,140,867	232,549,269	181,661	31,966,363	737,305	(1,008,605)	(277,659,444)	(13,233,451)	13,589,633	356,182
Issuance of shares	19.2	170,900,000	20,971,500	–	–	–	–	–	20,971,500	–	20,971,500
Issuance costs - shares and warrants	19.2	–	(78,750)	–	–	–	–	–	(78,750)	–	(78,750)
Equity component of convertible debentures	14	–	–	–	301,772	(301,772)	–	–	–	–	–
Exercise of warrants and broker warrants	19.2-19.4	3,138,667	1,949,965	–	(254,965)	–	–	–	1,695,000	–	1,695,000
Conversion of debentures	14-19.2	10,725,000	637,328	–	–	(43,443)	–	–	593,885	–	593,885
Share-based compensation	20	–	–	–	1,291,520	–	–	–	1,291,520	–	1,291,520
Deconsolidation of subsidiary	5	–	–	–	–	–	–	–	–	(14,156,241)	(14,156,241)
Forgiveness of share to issue		–	–	(181,661)	–	–	–	–	(181,661)	–	(181,661)
Transactions with owners		509,904,534	256,029,312	–	33,304,690	392,090	(1,008,605)	(277,659,444)	11,058,043	(566,608)	10,491,435
Net profit (loss)		–	–	–	–	–	–	4,658,320	4,658,320	326,206	4,984,526
Total comprehensive income		–	–	–	–	–	1,084,151	–	1,084,151	595,667	1,679,818
Total comprehensive income for the period		–	–	–	–	–	1,084,151	4,658,320	5,742,471	921,873	6,664,344
Balance as at September 30, 2026		509,904,534	256,029,312	–	33,304,690	392,090	75,546	(273,001,124)	16,800,514	355,265	17,155,779

	Note	Capital stock		Equity to issue	Contributed surplus	Equity component of convertible debentures	Accumulated other comprehensive income (loss)	Deficit	Total attributable to owners of parent	Non controlling interest (note 25)	Shareholders' equity
		Number of common shares	Amount								
Balance as at January 1, 2025		238,066,559	228,003,528	181,661	30,629,280	899,351	(828,085)	(268,313,810)	(9,428,075)	13,144,317	3,716,242
Issuance of shares and warrants	19.3-19.4	75,074,308	2,521,003	–	1,277,464	–	–	–	3,798,467	–	3,798,467
Issuance costs - shares and warrants	19.3	–	(344,270)	–	–	–	–	–	(344,270)	–	(344,270)
Issuance of broker compensation warrants	19.3	–	–	–	55,970	–	–	–	55,970	–	55,970
Conversion of debentures	14-19.3	12,000,000	2,263,297	–	–	(220,471)	–	–	2,042,826	–	2,042,826
Share-based compensation	20	–	–	–	258	–	–	–	258	–	258
Transactions with owners		325,140,867	232,443,558	181,661	31,962,972	678,880	(828,085)	(268,313,810)	(3,874,824)	13,144,317	9,269,493
Net loss		–	–	–	–	–	–	(8,797,032)	(8,797,032)	(359,631)	(9,156,663)
Total comprehensive income (loss)		–	–	–	–	–	(165,147)	–	(165,147)	27,426	(137,721)
Total comprehensive loss for the period		–	–	–	–	–	(165,147)	(8,797,032)	(8,962,179)	(332,205)	(9,294,384)
Balance as at September 30, 2025		325,140,867	232,443,558	181,661	31,962,972	678,880	(993,232)	(277,110,842)	(12,837,003)	12,812,112	(24,891)

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

TENET FINTECH GROUP INC.

Condensed Interim Consolidated Statements of Cash Flows

For the three and nine-month periods ended September 30, 2026, and 2025

(In Canadian dollars)

(Unaudited)

		Three-month periods ended September 30		*Nine-month periods ended* September 30	
	Note	2026	2025	2026	2025
OPERATING ACTIVITIES					
Net profit (loss) from continuing operations		1,419,483	(3,515,297)	4,209,914	(8,579,699)
Net profit (loss) from discontinued operations		174,432	(79,173)	774,612	(576,964)
Non-cash items					
Expected credit loss	4-6	1,019,724	617,780	1,171,676	997,905
Depreciation of property and equipment	8	712	20,251	2,147	72,864
Depreciation of right-of-use assets	8	22,966	52,108	50,703	165,978
Amortization of intangible assets	11	90,973	201,288	395,523	682,490
Amortization of financing issuance costs	14	18,565	16,308	51,180	50,197
Impairment of intangible assets	11	321,750	–	321,750	–
Accretion on debentures and bonds	14	215,961	178,854	639,141	517,024
Accretion of lease interest	13	7,751	50,492	15,739	154,616
Interest income on deposit		9,416	(1,377)	–	(4,061)
Share-based compensation	20	1,291,520	–	1,291,520	258
Gain on disposition of property and equipment	8	(2,929)	327	(2,929)	(68,474)
Gain on transactions on investments in subsidiaries	3.4	(2,877,795)	–	(2,985,606)	(528,020)
Loans receivable maturing in more than 12 months	4	213,073	(617,780)	–	(938,947)
Net changes in working capital items					
Restricted cash		–	417	–	417
Income tax payable		687,809	46,824	1,835,364	(118,621)
Accounts receivable	6.1	(29,157,715)	(51,938)	(71,380,377)	114,385
Finance lease receivable	10	10,726	8,736	31,781	25,884
Prepayments to third party subcontractors	6.1	(375,405)	(58,323)	294,615	(72,592)
Other debtors	6.1	(121,969)	28,339	(10,773)	(169,171)
Other assets	6.1	2,213,380	–	2,213,380	–
Loans receivable maturing in less than 12 months	7	(682,325)	(203,115)	(2,673,814)	822,902
Other prepaid expenses		173,851	11,327	84,663	384,314
Trade accounts payable and accruals	12	23,838,840	(2,511,514)	60,306,390	(1,472,884)
Interest payable on debentures	12	(307,578)	(176,849)	(153,487)	335,089
Advances from third-party customers	12	(50,434)	(9,938)	(46,855)	562
Contract liabilities with third-party customers	12	(211,654)	219,749	(752,966)	394,519
Cash flows from operating activities		(2,056,872)	(5,772,504)	(4,316,709)	(7,810,029)
INVESTING ACTIVITIES					
Return of capital from equity investment	9	–	–	204,141	–
Property and equipment - Addition	6	(16,545)	–	(17,173)	–
Property and equipment - Disposals	8	–	39,702	–	118,929
Intangible assets - Disposals (additions)	11	–	–	–	10,454
Deconsolidation of subsidiaries	5	(403,742)	–	(403,742)	–
Cash flows from investing activities		(420,287)	39,702	(216,774)	129,383
FINANCING ACTIVITIES					
Advances received from a company owned by a Director	12-23	(1,241,992)	239,488	(1,217,740)	247,104
Repayment of lease liabilities	13	(53,114)	(96,743)	(189,873)	(418,871)
Short term loan	17	(300,000)	–	(300,000)	50,000
Repayment of loan payable	18	(170,333)	(168,229)	(170,333)	(299,781)
Repayment of Bond	15	(10,000)	(71,250)	(10,000)	(86,250)
Repayment of credit facility		–	–	–	(45,000)
Repayment of debentures	14	(20,000)	(90,000)	(20,000)	(90,000)
Proceeds from the issuance of shares and warrants	19	1,421,250	–	4,181,250	1,467,363
Re-allocation of capital from proceeds of previous financings		–	6,642,683	–	7,733,174
Proceeds from the exercise of warrants	19.2	1,695,000	–	1,695,000	
Cash flows from financing activities		1,320,811	6,455,949	3,968,304	8,557,739
IMPACT OF FOREIGN EXCHANGE		2,067,597	225,440	3,071,516	(226,661)
Net increase(decrease) in cash		911,249	948,587	2,506,337	650,432
Cash, beginning of the period		2,936,754	591,930	1,341,666	890,085
Cash, end of the period		3,848,003	1,540,517	3,848,003	1,540,517

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

TENET FINTECH GROUP INC.

Condensed Interim Consolidated Statements of Financial Position

As at September 30, 2026 and December 31, 2025

(In Canadian dollars)

(Unaudited)

	Note	As at September 30, 2026	As at December 31, 2025
ASSETS			
Current			
Cash		3,848,003	1,341,666
Restricted cash		3,706	3,432
Loans receivable	4	–	17,975,759
Assets held for sale		–	127,376
Debtors	6.1	81,601,216	8,031,919
Finance lease receivable	10	25,955	42,640
Prepaid expenses		794,999	556,145
		86,273,879	28,078,937
Finance lease receivable	10	–	15,095
Deposit		–	69,797
Property and equipment	8	185,493	27,337
Investments	9	–	980,000
Intangible assets	11	459,696	1,115,766
Other assets	7	14,498,120	–
		101,417,188	30,286,932
LIABILITIES			
Current			
Accounts payable, advances and accrued liabilities	12	75,779,895	23,130,402
Lease liabilities	13	77,930	115,700
Bonds	15	162,500	172,500
CEBA Loan	16	13,200	13,200
Short term loan	17	–	300,000
Loan payable	18	233,310	71,938
Debentures	14	5,664,859	3,780,455
Current tax liabilities		2,193,343	505,583
		84,125,037	28,089,778
Debentures	14	–	1,807,969
Lease liabilities	13	136,372	33,003
		84,261,409	29,930,750
SHAREHOLDERS' EQUITY			
Capital stock	19	256,029,312	232,549,269
Shares to be issued		–	181,661
Contributed surplus		33,304,690	31,966,363
Equity component of convertible debentures	14	392,090	737,305
Accumulated other comprehensive loss		75,546	(1,008,605)
Deficit		(273,001,124)	(277,659,444)
Shareholders' equity attributable to owners of the parent		16,800,514	(13,233,451)
Non-controlling interest	25	355,265	13,589,633
Total shareholders' equity		17,155,779	356,182
		101,417,188	30,286,932

Going concern uncertainty (note 2)
Subsequent events (note 28)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.
On behalf of the Board,

/S/ Johnson Joseph	/S/ Yves C. Renaud
Director	Director

1 - GOVERNING STATUTES, NATURE OF OPERATIONS AND GENERAL INFORMATION

Tenet Fintech Group Inc. (hereinafter "Tenet" or the "Company") was incorporated pursuant to the provisions of the Business Corporations Act (Alberta) on May 13, 2008, and continued under the Canada Business Corporations Act on April 4, 2011. Tenet Fintech Group Inc.'s head office is located at 82 Richmond St. E. Toronto ON M5C 1P1. Its shares are traded on the Canadian Stock Exchange (CSE) under the symbol "PKK". Its shares are quoted on the "OTCPK Venture Market in the U.S." under the symbol "PKKFF".

Tenet is the parent company of a group of innovative financial technology (Fintech) and artificial intelligence (AI) companies. Tenet's subsidiaries offer various analytics and AI-based products and services to businesses, capital markets professionals, government agencies and financial institutions either through or by leveraging data gathered by the Cubeler® Business Hub, a global ecosystem where analytics and AI are used to create opportunities and facilitate B2B transactions among its members.

2 - GOING CONCERN UNCERTAINTY

These condensed interim consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assume that the Company will continue in operation and be able to realize its assets and discharge its liabilities in the normal course of operations. In assessing whether the going concern assumption is appropriate, management considers all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. The use of these principles may not be appropriate.

The level of cash flows from operating activities currently being generated during the nine-month period ended September 30, 2026, before net changes in working capital items, was sufficient to meet the Company's working capital requirements mainly explained by the positive operating cash flow coming from the Chinese subsidiaries. The Company's ability to continue as a going concern depends upon its ability to repatriate any profits from its activity and to raise additional financing if needed for business initiatives and growth. Even if the Company has been successful in the past in doing so, including a recent series of private placement financings, there is no assurance that it will manage to obtain additional financing in the future. In addition, the repatriation to Canada of any profits generated by the Company in China is subject to Chinese laws and regulations that restrict the movement of funds from China to foreign jurisdictions.

Consequently, the Company may therefore not be able to repatriate profits or transfer funds from its Chinese holding or operating subsidiaries to its head office in Canada. Also, the Company realized a net profit of $4,984,526 (net profit of $4,209,914 from continuing operations) for the nine-month period ended September 30, 2026 (compared to a net loss of $9,156,663 (net loss of $8,579,699 from continuing operations) for the nine-month period ended September 30, 2025), it has an accumulated deficit of $273,001,124 as at September 30, 2026 (accumulated deficit was $277,659,444 as at December 31, 2025). The company will continue to assess its working capital needs and undertake whatever initiatives it deems necessary to ensure that it continues to be in a position to meet its financial obligations. These material uncertainties may cast significant doubt regarding the Company's ability to continue as a going concern. During the first quarter of 2026, the Company remained subject to a failure to file cease trade order (the "FFCTO") that had been placed on the Company's securities since May 7, 2025, by the Ontario Securities Commission's (the "OSC"), which restricted its ability to raise funds in the public markets. As a result, the Company faced limitations in securing the capital required to support its basic operating needs and to advance the commercialization of its new product offerings in Canada. However, on June 9, 2026, the Company closed a private placement financing for gross proceeds of $2,760,000 under a partial revocation of the FFCTO. As of July 9, 2026, the Company was granted the full revocation of the FFCTO. Following this full revocation, the Company closed a private placement financing for gross proceeds of $1,500,000.

These condensed interim consolidated financial statements do not include any adjustments or disclosures that may be necessary should the Company not be able to continue as a going concern. If this were the case, these adjustments could be material.

3 - SUMMARY OF MATERIAL ACCOUNTING POLICIES

3.1 Statement of compliance with IFRS

These condensed interim condensed interim consolidated financial statements for the three-month and nine-month periods ended September 30, 2026, have been prepared in accordance with IAS 34 "Interim Financial Reporting". Since they are condensed financial statements, certain information and note disclosures normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), have been voluntarily omitted or summarized.

The preparation of financial statements in accordance with IAS 34 requires the use of certain accounting estimates and requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements have been set out in note 5 of the Company's condensed interim consolidated financial statements for the year ended December 31, 2025. There have not been any significant changes in judgments, estimates or assumptions since then. These condensed interim condensed interim consolidated financial statements should be read in conjunction with the Company's condensed interim consolidated financial statements for the year ended December 31, 2025.

The same accounting policies and methods of computation were used in the preparation of these condensed interim condensed interim consolidated financial statements as were followed in the preparation of the consolidated financial statements for the year ended December 31, 2025 except for new standards and interpretations effective January 1, 2026.

These condensed interim condensed interim consolidated financial statements for the three-month and nine-month periods ended September 30, 2026, and 2025 were approved and authorized for the issue by the Board of Directors on November 19, 2026.

3.2 Basis of presentation / re-presentation or reclassification of comparative figures related to discontinued operations

During the period ended September 30, 2026, the Company completed the divestiture of its former operating subsidiary, Asia Synergy Financial Capital Ltd. ('ASFC'), which represented the entirety of the Company's Financial Services segment. In accordance with IFRS 5 — Non-current Assets Held for Sale and Discontinued Operations, the operational results of ASFC have been classified as discontinued operations, and comparative figures in the Condensed Interim Consolidated Statements of Loss and Comprehensive Loss for the three-month and nine-month periods ended September 30, 2025, have been re-presented or reclassified to conform to the current period's presentation.

3 - SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

In accordance with IFRS 5, the Condensed Interim Consolidated Statements of Financial Position and Statements of Cash Flows have not been reclassified or re-presented for comparative periods. Refer to Note 5 — Discontinued Operations for detailed reconciliations and disclosures.

3.3 Basis of measurement

These condensed interim consolidated financial statements are prepared on an accrual basis using the historical cost method.

3.4 Basis of Consolidation

These condensed interim consolidated financial statements include the accounts of Tenet and all of its subsidiaries. The Company attributes the total comprehensive profit or loss of the subsidiaries between the owners of the parent company and the non-controlling interests based on their respective ownership interests.

The following entities have been consolidated within these condensed interim consolidated financial statements:

Entities	Registered	% of ownership and voting right	Principal activity	Functional Currency
Tenet Fintech Group Inc.	Canada		Holding and parent company	Canadian dollar
Cubeler Inc.	Canada	100%	Technology based product developer and procurement facilitator	Canadian dollar
Cubeler Inc. (U.S.)	United States	100%	Technology based product developer and procurement facilitator	US dollar
Tenoris 3 Inc.	Canada	100%	Technology based product developer and procurement facilitator	Canadian dollar
Asia Synergy Limited ("ASL")	Hong Kong	100%	Holding	US dollar
Asia Synergy Holdings Ltd. ("ASH")	China	100%	Holding	Renminbi
Asia Synergy Technologies Ltd. ("AST")	China	100%	Technology based product procurement facilitator	Renminbi
Zhejiang Xinjiupin - Oil & Gas Management Co. ("AJP")	China	100%	Technology based product procurement facilitator	Renminbi
Asia Synergy Data Solutions Ltd. ("ASDS")	China	100%	Fintech	Renminbi
Asia Synergy Supply-chain Technologies Ltd. ("ASST")	China	100%	Supply chain services	Renminbi
Beijing Xinxiangtaike Technologies Service Co.,Ltd. ("ASSI")	China	100%	Fintech	Renminbi
Wuxi Aorong Ltd. ("AORONG")	China	100%	Holding	Renminbi
Huike Internet Technology Co., Ltd. ("HUIKE")	China	100%	Technology based product facilitator	Renminbi
Kailifeng New Energy Technology Co., Ltd. ("KALIFENG")	China	42.5%	Technology based clean energy trading platform facilitator	Renminbi
Shanghai Xinhuizhi Supply Chain Management Ltd. ("ASAC")	China	51%	Technology based product procurement facilitator	Renminbi
Jiangsu Supairui IOT Technology Co., Ltd. ("ASTH")	China	80%	Technology based product procurement facilitator	Renminbi
Wuxi Suyetong Supply Chain Management Co., Ltd. ("SST")	China	80%	Technology based product procurement facilitator	Renminbi
Jiangsu Steel Chain Technology Co., Ltd. ("STEELCHAIN")	China	100%	Technology based steel trading platform facilitator	Renminbi

The Company's subsidiaries each have an annual reporting date of December 31 and are incorporated in either Canada, the United States, Hong Kong or China. All intercompany transactions and accounts were eliminated upon consolidation, including unrealized gains or losses on intercompany transactions. Where unrealized losses on intercompany asset sales are reversed upon consolidation, the underlying asset is also tested for impairment from the Company's perspective. Accounting policies of subsidiaries have been adjusted to ensure consistency with the policies adopted by the Company.

Gain on transactions on investments in subsidiaries

On September 14, 2026, the Company completed the sale and divestiture of the Company's former subsidiary ASFC 51% stake to its former non-controlling interest shareholder Jiudong. As a result of this transaction, the Company ceased to control ASFC through its nominee shareholder agreements as of that date, and the entity was removed from the consolidated financial statements in accordance with the applicable consolidation guidance. Upon deconsolidation, the Company derecognized the assets, liabilities, and non-controlling interests related to ASFC. The transaction resulted in a gain of $2,684,372 which is presented within Gain on transactions on investments in subsidiaries in the consolidated statement of profit and loss for the three and nine-month periods ended September 30, 2026.

On April 3, 2025, the Company signed an agreement regarding the share transfer of its subsidiary Wechain (Nanjing) Technology Service Co., Ltd. ("WECHAIN"). The Company agreed to transfer 12.59% of WECHAIN's shares to its non-controlling shareholder Nanjing Zhongke Ruanzhi Information Technology Co., Ltd. at $Nil consideration. The subsidiary completed all the filings and registrations of the transfer on April 14, 2025. After the transfer, the Company lost its controllership to WECHAIN, representing 38.41% of its shares. The transaction resulted in a gain of $528,020, which is presented within Gain on transactions on investments in subsidiaries in the consolidated statement of profit and loss for the year ended December 31, 2025.

Profit or loss of subsidiaries acquired or disposed of during the year are recognized from the effective date of acquisition, or up to the effective date of disposal, as applicable.

3.5 Foreign currency translation

Functional and presentation currency

The condensed interim consolidated financial statements are presented in Canadian dollars, which is also the functional currency of the parent company.

4 - LOANS RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES

One of the Company's subsidiaries in China, Asia Synergy Financial Capital ("ASFC"), provides various financial services to small and medium-sized enterprises.

ASFC provides loans that are either guaranteed by a related party, collateral assets or a combination of both. The loans secured with collateral are either secured by second-hand vehicles or by the residential property of the borrower. Loans not guaranteed by collateral assets are guaranteed by a related party.

The Company's loan portfolio constitutes a geographically concentrated market presence. Specifically, all auto-collateralized loans are exclusively secured by pre-owned automobiles located within the jurisdictions of Jiangsu Province (primarily within Wuxi City) and Shanghai. Furthermore, all residential property collateralized loans are secured solely by condominium units located within Wuxi City, Jiangsu Province.

Loans guaranteed by second-hand vehicles
The second-hand vehicles are valued by the Company's credit department before approving a loan. The loan value at inception typically represents between 40% to 80% of the collateral value. The second-hand vehicles' collateral values are evaluated at the beginning of the loan and periodically during the life of the loan, based on an industry-recognized used car guide validated by Company personnel, their knowledge, experience and the inspection process before approval of the loan.

Loans guaranteed by second rank mortgage on residential property
Before approving a loan, the Company's credit department will assess the value of any other mortgages taken out on the residential property and put it as collateral by the prospective borrower. The loan value at inception typically represents between 25% and 50% of the collateral value exceeding the first-rank mortgage taken by the borrower. The value of the residential property is evaluated at the beginning of the loan and periodically during the life of the loan based on a residential broker site, which is validated by the Company's personnel, their knowledge, experience and inspection process before approval of the loan.

All the loans secured by collateral assets are registered on the appropriate government-regulated system.

Credit & Supply Chain Finance Credit
The Company makes loans to small and medium enterprises ("SME") in the technology sector and in the retail sector. Before approving a loan, the Company performs an initial credit evaluation of the borrower. The credit evaluation includes the review of the borrower company's credit profile, operating performance, financial statements, tax payments and receipt records, shareholders' structure and their individual credit rating. Based on this initial evaluation, the Company will then proceed to sign a loan agreement with the SME borrowers. To mitigate the default risk in the case of any overdue situation incurred regarding these credit loans, a letter of guarantee must also be signed before the loan is finally granted to SME borrowers. Accordingly, a guarantor must agree to provide a full guarantee to cover any overdue principal and interest on behalf of the borrowers. The Company will also perform ongoing monitoring of SME borrowers through visits, phone calls and follow-up on business model developments. 100% of the credit and supply chain finance credit are guaranteed by an entity that is also a non-controlling shareholder of ASFC. No supply chain finance credit was granted during the period.

For the majority of loans granted, interest is payable by the borrower every month.

Loans receivable are summarized as follows:

	2026 September 30	2025 December 31
Principal balance loans receivable		
Autos	–	1,044,561
Residential Property	–	62,024
Credit and Supply Chain Finance Credit	–	18,747,220
Principal balance loans receivable	–	19,853,805
Less expected credit loss (ECL)	–	(1,862,354)
Foreign exchange	–	(15,692)
Loans receivable net	–	17,975,759
Loans receivable maturing in less than 12 months	–	17,975,759
Loans receivable maturing in more than 12 months	–	–
	–	17,975,759

Impaired loans and allowances for credit loss

The Company performed a three-stage forward-looking impairment approach to its loan portfolio to measure the expected credit loss as described in detail in the summary of significant accounting policies.

The Company applies a three-stage, forward-looking impairment approach to its loan portfolio to measure expected credit losses, as described in the summary of significant accounting policies note 4.11 of the consolidated financial statements for the year ended December 31, 2025. The ECL model incorporates both historical data and forward-looking macroeconomic factors, which may change over time, and the Company monitors these factors at each reporting period. The model is applied on a collective basis by product type; however, if indicators suggest that the collective assessment is no longer representative of underlying borrower risk, the Company will adjust its ECL model accordingly or migrate specific loans to a higher credit-risk stage.

The Company evaluates the guarantor's financial capacity and liquidity using a combination of qualitative and quantitative information. This includes a review of unaudited financial information, annual tax-filing records, bank statements, and confirmation of the guarantor's ongoing business relationships with selected clients and partners. These procedures are performed on a recurring basis, with financial information and bank statements reviewed quarterly and other supporting documentation reviewed annually.

The most recent quarterly review was completed as of September 14, 2026 just before the sale of ASFC by the Company. Based on the information available at that date, management did not identify any material deterioration in the guarantor's liquidity position or overall financial condition. The Company also maintains regular communication with the guarantor's management to remain informed of any significant developments.

4 - LOANS RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES (CONTINUED)

The guarantee provides substantive credit enhancement to the Company's loan portfolio. As part of the ECL model, the recoverability of exposures benefiting from the guarantee is influenced by the guarantor's creditworthiness. Any significant change in the guarantor's liquidity, financial strength, or credit quality would directly affect the loss-given-default (LGD) assumptions applied to these exposures.

At the reporting date, management concluded that the guarantor continues to demonstrate sufficient financial capacity to support the guarantee, and no adjustments to the ECL model were required beyond those already incorporated into the Company's standard credit-risk assessment process.

During the three and nine-month periods ended September 30, 2026, the Company signed a binding agreement to sell its 51% equity interest in Asia Synergy Financial Capital Ltd. ("ASFC"), which operated in the financial services segment. The sale and disposal agreement was signed on September 14, 2026. The sale forms part of the Company strategy to focus and limit its Chinese operations on gathering SME data and facilitating supply-chain related transactions through the Company's Cubeler Business Hub and GoldRiver platforms. Following the transaction, the Company deconsolidated all assets and liabilities including the loans receivable and allowance for credit losses as of September 14, 2026.

Credit quality of loans

The following table presents the gross carrying amount of loans receivable as at September 30, 2026 and 2025, according to credit quality and ECL impairment stages.

	Credit Loss Allocation Applied		
	Autos	Residential Property	Credit and Supply Chain Finance Credit
Stage 1	1.0%	1.0%	2.0%
Stage 2	6.8%	1.0%	10.0%
Stage 3	89.4%	1.0%	20.0%

September 30, 2026	%	Gross Carrying Amount	Allowance for Credit Loss	Net Carrying Amount
Stage 1: Performing	0.0%	–	–	–
Stage 2: Underperforming	0.0%	–	–	–
Stage 3: Credit-impaired	0.0%	–	–	–
	0.0%	–	–	–

December 31, 2025	%	Gross Carrying Amount	Allowance for Credit Loss	Net Carrying Amount
Stage 1: Performing	12.3%	2,444,515	(490)	2,444,025
Stage 2: Underperforming	1.1%	214,492	(1,044)	213,448
Stage 3: Credit-impaired	86.6%	17,194,798	(1,876,512)	15,318,286
	100.0%	19,853,805	(1,878,046)	17,975,759

The Gross Carrying Amount for loans to customers as at September 30, 2026, broken down by product type and stages as follows:

	Product Type - Autos			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount as at January 1, 2026	–	–	1,044,561	1,044,561
Originations / new loans	–	–	–	–
Repayments (contractual)	–	–	(23,287)	(23,287)
Capitalized interest at quarter-end	–	–	80,002	80,002
Derecognitions (including write-offs)	–	–	(1,182,725)	(1,182,725)
Foreign exchange and other	–	–	81,449	81,449
Gross Carrying Amount as at September 30, 2026	–	–	–	–

	Product Type - Residential property			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount as at January 1, 2026	–	14,056	47,968	62,024
Repayments (contractual)	–	(3,811)	(51,685)	(55,495)
Capitalized interest at quarter-end	–	–	173	173
Derecognitions (including write-offs)	–	–	(11,544)	(11,544)
Transfers				
- to lifetime ECL credit-impaired	–	(11,371)	11,371	–
Foreign exchange and other	–	1,126	3,717	4,843
Gross Carrying Amount as at September 30, 2026	–	–	–	–

4 - LOANS RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES (CONTINUED)

	Product Type - Credit & Supply Chain Finance Credit			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount as at January 1, 2026	2,444,515	200,437	16,102,268	18,747,220
Originations / new loans	381,060	–	–	381,060
Repayments (contractual)	(75,604)	–	(369,924)	(445,528)
Capitalized interest at quarter-end	7,342	71,575	1,082,570	1,161,487
Derecognitions (including write-offs)	(593,334)	(2,382,474)	(18,370,121)	(21,345,929)
Transfers				
- to lifetime ECL performing	(2,163,160)	2,163,160	–	–
- to lifetime ECL credit-impaired	(265,383)	–	265,383	–
Foreign exchange and other	264,563	(52,697)	1,289,825	1,501,691
Gross Carrying Amount as at September 30, 2026	–	–	–	–

The Gross Carrying Amount for loans to customers as at December 31, 2025, broken down by product type and stages as follows:

	Product Type - Autos			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount as at January 1, 2025	–	–	950,478	950,478
Repayments (contractual)	–	–	(443)	(443)
Capitalized interest at year-end	–	–	98,853	98,853
Foreign exchange and other	–	–	(4,327)	(4,327)
Gross Carrying Amount as at December 31, 2025	–	–	1,044,561	1,044,561

	Product Type - Residential property			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount as at January 1, 2025	35,077	–	139,988	175,065
Repayments (contractual)	(23,770)	–	(97,618)	(121,388)
Capitalized interest at year-end	–	1,992	3,964	5,956
Transfers				
- to lifetime ECL performing	(13,348)	13,348	–	–
Foreign exchange and other	2,041	(1,285)	1,635	2,391
Gross Carrying Amount as at December 31, 2025	–	14,055	47,969	62,024

	Product Type - Credit & Supply Chain Finance Credit			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount as at January 1, 2025	3,132,981	9,481,045	5,251,369	17,865,395
Originations / new loans	245,000	–	–	245,000
Repayments (contractual)	(508,010)	–	–	(508,010)
Capitalized interest at year-end	105,470	1,004	1,138,396	1,244,870
Transfers				
- to lifetime ECL performing	(199,433)	199,433	–	–
- to lifetime ECL credit-impaired	(538,161)	(9,481,045)	10,019,206	–
Foreign exchange and other	206,668	–	(306,703)	(100,035)
Gross Carrying Amount as at December 31, 2025	2,444,515	200,437	16,102,268	18,747,220

The loss allowance for loans to customers as at September 30, 2026, broken down by product type, reconciles to the opening loss allowance for that provision as follows:

	Product Type - Autos			
	Stage 1	Stage 2	Stage 3	Total ECL
Loss allowance as at January 1, 2026	–	–	909,896	909,896
Originations net of repayments and other derecognitions	–	–	185,322	185,322
Net remeasurement	–	–	39,556	39,556
Derecognitions (including write-offs)	–	–	(1,069,804)	(1,069,804)
Foreign exchange and other	–	–	(64,970)	(64,970)
Loss allowance as at September 30, 2026	–	–	–	–

	Product Type - Residential property			
	Stage 1	Stage 2	Stage 3	Total ECL
Loss allowance as at January 1, 2026	1	42	480	523
Originations net of repayments and other derecognitions	–	(6)	(523)	(529)
Net remeasurement	–	–	81	81
Derecognitions (including write-offs)	–	–	(115)	(115)
Transfers				
- to lifetime ECL performing	–	(39)	39	–
Foreign exchange and other	(1)	3	38	40
Loss allowance as at September 30, 2026	–	–	–	–

4 - LOANS RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES (CONTINUED)

	Product Type - Credit & Supply Chain Finance Credit			
	Stage 1	Stage 2	Stage 3	Total ECL
Loss allowance as at January 1, 2026	489	1,002	966,136	967,627
Originations net of repayments and other derecognitions	79	(11)	42,155	42,223
Net remeasurement	–	10,407	16,471	26,878
Derecognitions (including write-offs)	(119)	(11,912)	(1,102,207)	(1,114,238)
Transfers				
- to lifetime ECL credit-impaired	(55)	–	55	–
Foreign exchange and other	40	80	77,389	77,509
Loss allowance as at September 30, 2026	–	–	–	–

The loss allowance for loans to customers as at December 31, 2025, broken down by product type, reconciles to the opening loss allowance for that provision as follows:

	Product Type - Autos			
	Stage 1	Stage 2	Stage 3	Total ECL
Loss allowance as at January 1, 2025	–	–	740,075	740,075
Originations net of repayments and other derecognitions	–	–	63,979	63,979
Net remeasurement	–	–	96,565	96,565
Foreign exchange and other	–	–	9,277	9,277
Loss allowance as at December 31, 2025	–	–	909,896	909,896

	Product Type - Residential property			
	Stage 1	Stage 2	Stage 3	Total ECL
Loss allowance as at January 1, 2025	4	–	1,400	1,404
Originations net of repayments and other derecognitions	(2)	–	(912)	(914)
Net remeasurement	–	41	–	41
Transfers				
- to lifetime ECL performing	(1)	1	–	–
Foreign exchange and other	–	–	(8)	(8)
Loss allowance as at December 31, 2025	1	42	480	523

	Product Type - Credit & Supply Chain Finance Credit			
	Stage 1	Stage 2	Stage 3	Total ECL
Loss allowance as at January 1, 2025	3,573	–	–	3,573
Originations net of repayments and other derecognitions	196	–	–	196
Net remeasurement	–	962	962,916	963,878
Transfers				
- to 12-month ECL	(40)	40	–	–
- to lifetime ECL performing	(3,220)	–	3,220	–
- to lifetime ECL credit-impaired	(20)	–	–	(20)
Loss allowance as at December 31, 2025	489	1,002	966,136	967,627

5 - DISCONTINUED OPERATIONS

During the three and nine-month periods ended September 30, 2026, the Company signed a binding agreement to sell its 51% equity interest in Asia Synergy Financial Capital Ltd. ("ASFC"), which operated in the financial services segment. The sale and disposal agreement was signed on September 14, 2026. The sale forms part of the Company strategy to focus and limit its Chinese operations on gathering SME data and facilitating supply-chain related transactions through the Company's Cubeler Business Hub and GoldRiver platforms. The subsidiary represented a separate major line of business and, accordingly, its results have been presented as discontinued operations in accordance with IFRS 5, Non-current Assets Held for Sale and Discontinued Operations. The comparative figures have been reclassified where required by IFRS 5 to reflect the discontinued-operations presentation.

Financial performance of discontinued operations

	2026 September 30 Three-month	2025 September 30 Three-month	2026 September 30 Nine-month	2025 September 30 Nine-month
Revenue	314,445	44,581	1,265,362	113,404
Expenses	140,013	123,754	490,750	690,368
Profit (Loss) before income taxes	174,432	(79,173)	774,612	(576,964)
Income taxes (recovery)	–	–	–	–
Net Profit (loss)	174,432	(79,173)	774,612	(576,964)

5 - DISCONTINUED OPERATIONS (CONTINUED)

Calculation of the gain or loss on disposal of ASFC operations

Cash consideration received	10,200,000
Other consideration received, forgiveness of the loan	7,177,458
Less: carrying amount of net assets disposed of	(3,071,686)
Less: carrying amount of other comprehensive income derecognised	(1,248,000)
Less: paid in capital	(10,373,400)
Gain/(loss) on disposal before tax	2,684,372

Cash flows from discontinued operations

	2026 September 30 Three-month	**2025** September 30 Three-month	**2026** September 30 Nine-month	**2025** September 30 Nine-month
Cash flows from operating activities	(251,807)	(432,357)	(1,866,195)	404,081
Cash flows from investing activities	(10,477)	(26,611)	(13,699)	10,613
Cash flows from financing activities	(503)	164	(54,809)	(29,015)
Impact of foreign exchange	308,412	663,593	2,092,534	(211,986)
Net cash flows	45,625	204,789	157,831	173,693

6 - DEBTORS

6.1 Debtors

	2026 September 30	**2025** December 31
Sales tax receivable	879,993	968,988
Advances to companies	430,557	260,991
Accounts receivable (1)	78,404,038	3,257,602
Subscriptions receivable from non-controlling interests	1,358,386	1,358,386
Prepayments to third party subcontractors (2)	528,242	2,185,952
	81,601,216	8,031,919

(1) The Company reassesses the recoverability of each debtor categorized by type of supply chain activity and by customer. During the nine-month period ended September 30, 2026, an amount of $412,639 (December 31, 2025 - an expense of $186,624) was recorded as reversal of expected credit loss in the condensed interim consolidated statements of comprehensive profit and loss. Management has determined that the Company is exposed to a significant concentration of credit risk due to its reliance on the CHT Agreement and only six customers. Please refer to the Note 27 Economic Dependance for more information regarding the concentration of risk as of September 30, 2026 regarding the remaining balance of accounts receivable still outstanding.

The Company tracks the overdue days by using an aging matrix as follows based on internal credit risk exposure overdue days:

September 30, 2026	**Current**	**30-90 days**	**91-180 days**	**>180 days**	**Total**
Expected credit loss rate	0%	0%	0%	99%	
Estimated total gross carrying amount at default	44,994,010	27,313,393	5,978,146	14,113,355	92,398,904
Expected credit loss rate	–	–	–	13,994,866	13,994,866
Accounts receivable after expected credit loss	**44,994,010**	**27,313,393**	**5,978,146**	**118,489**	**78,404,038**

December 31, 2025	**Current**	**30-90 days**	**91-180 days**	**>180 days**	**Total**
Expected credit loss rate	0%	0%	0%	99%	
Estimated total gross carrying amount at default	2,995,060	129,311	–	14,545,268	17,669,639
Expected credit loss rate	–	–	–	14,412,037	14,412,037
Accounts receivable after expected credit loss	**2,995,060**	**129,311**	**–**	**133,231**	**3,257,602**

6 - DEBTORS (CONTINUED)

(2) Subsidiaries of the Company made operational prepayments to supply chain subcontractors, funded entirely by advances received from underlying customers. As recovery is no longer expected through the delivery of goods or services, these prepayments are classified as financial assets exposed to credit risk recoverable in cash under the simplified approach of IFRS 9. Each prepayment is matched by a corresponding contract liability owed to the downstream customer (Note 12).

The prepayments are backed by an enforceable tripartite guarantee agreement. While management's due diligence confirmed the guarantor's legal enforceability and financial capacity to cover the exposure, cash settlements experienced delays due to the subcontractor's internal liquidity constraints.

The Company recognized a cumulative lifetime expected credit loss provision of $1,421,513 on prepayments to a third-party subcontractor. During the second quarter of 2026, the Company recorded an initial provision of $355,378 (25%) following missed settlement milestones under an agreed repayment schedule. While ongoing discussions had initially supported partial recoverability as at June 30, 2026, subsequent assessments and legal communications conducted prior to the end of the third quarter provided objective evidence of default. Consequently, management estimated the net recoverable amount to be nil, resulting in the recognition of an additional $1,066,135 provision as at September 30, 2026, bringing the cumulative allowance to 100% (full write-off) of the unrecovered balance.

The Company tracks the overdue days by using an aging matrix as follows based on internal credit risk exposure overdue days:

September 30, 2026	**Current**	**30-90 days**	**91-180 days**	**>180 days**	**Total**
Expected credit loss rate	0%	0%	0%	73%	73%
Estimated total gross carrying amount at default	–	–	–	1,949,755	1,949,755
Expected credit loss rate	–	–	–	1,421,513	1,421,513
Prepayment after expected credit loss	**–**	**–**	**–**	**528,242**	**528,242**

December 31, 2025	**Current**	**30-90 days**	**91-180 days**	**>180 days**	**Total**
Expected credit loss rate	0%	0%	0%	0%	0%
Estimated total gross carrying amount at default	–	–	–	2,185,952	2,185,952
Expected credit loss rate	–	–	–	–	–
Prepayment after expected credit loss	**–**	**–**	**–**	**2,185,952**	**2,185,952**

7 - OTHER ASSETS

	2026 September 30	**2025** December 31
Balance at the beginning of the period	–	–
Additions	16,711,500	–
Amortization	(2,213,380)	–
Balance at the end of the period	14,498,120	–
Current Portion	–	–
Non-current Portion	14,498,120	–

On July 21, 2026, the Company entered into a commercial cooperation agreement with Sum Hung Hang Tai Trading Ltd. for the procurement and delivery of products and services transacted through the Company's GoldRiver platform (the "Commercial Agreement"). The Commercial Agreement established a minimum guaranteed transaction volume of $225,000,000 for its first operational year, which corresponds to the FY2027 annual period. The transaction was brokered by Nanjing Kwok Chi Management Ltd. ("KCM"). Pursuant to the agreement dated July 21, 2026, KCM is entitled to a contract servicing commission representing 7.5% of the minimum guaranteed value of the first year of revenue.

In accordance with the terms of the agreement permitting settlement in equity at the Company's discretion, the Company fully satisfied the prepaid commission obligation through the issuance of 85,700,000 common shares at a deemed issuance price of CAD $0.195 per common share, representing an aggregate prepaid contract asset value of $16,711,500. The transaction was recognized as an increase in share capital with a corresponding non-cash addition to Other Assets (non-current) on the Condensed Interim Consolidated Statement of Financial Position. Because the commission relates to the commercial onboarding and servicing starting on July 21, 2026, and spans through the completion of the first annual delivery year in FY2027, the capitalized asset is being amortized under the straight-line method over a period of approximately 17.4 months (from July 21, 2026 to December 31, 2027).

8 - PROPERTY AND EQUIPMENT

	Right-of-Use Assets	IT & Office Equipment	Leasehold Improvement	Vehicles & Other Equipment	Total
Gross carrying amount					
Balance as at January 1, 2026	2,179,929	272,709	–	–	2,452,638
Additions	355,422	17,173	–	–	372,595
Disposals	(131,591)	–	–	–	(131,591)
Balance as at September 30, 2026	2,403,760	289,882	–	–	2,693,642
Accumulated amortization					
Balance as at January 1, 2026	2,155,681	269,620	–	–	2,425,301
Depreciation	50,703	2,147	–	–	52,850
Exchange differences	28,908	1,090	–	–	29,998
Balance as at September 30, 2026	2,235,292	272,857	–	–	2,508,149
Net carrying amount as at September 30, 2026	168,468	17,025	–	–	185,493
Gross carrying amount					
Balance as at January 1, 2025	3,985,776	680,716	405,059	191,393	5,262,944
Disposals	(1,805,847)	(408,007)	(405,059)	(191,393)	(2,810,306)
Balance as at December 31, 2025	2,179,929	272,709	–	–	2,452,638
Accumulated amortization					
Balance as at January 1, 2025	2,451,506	343,500	66,978	181,382	3,043,366
Depreciation	178,242	76,783	28,705	(31,654)	252,076
Disposals	(661,482)	(119,258)	(95,683)	(149,783)	(1,026,206)
Exchange differences	187,415	(31,405)	–	55	156,065
Balance as at December 31, 2025	2,155,681	269,620	–	–	2,425,301
Net carrying amount as at December 31, 2025	24,248	3,089	–	–	27,337

During the nine-month period ended September 30, 2026, the Company expanded its leased facilities in China, with its subsidiary AJP entering into a three-year commercial lease agreement and ASST entering into a four-year commercial lease agreement. In accordance with IFRS 16, the Company recognized a total right-of-use asset of $179,967 (December 31, 2025 – $Nil) with a corresponding lease liability in the Condensed Interim Consolidated Statement of Financial Position. As this initial recognition constitutes a non-cash investing and financing transaction, it has been excluded from the Condensed Interim Consolidated Statement of Cash Flows in accordance with IAS 7. In addition, during the second quarter of 2026, the Company's former subsidiary, Asia Synergy Financial Capital Ltd. ("ASFC"), had recognized a right-of-use asset addition of $175,455. Following the closing of the sale and divestiture of ASFC on September 14, 2026, the remaining carrying value of this right-of-use asset amounting to $131,591 (net of accumulated depreciation of $43,864 recognized up to the transaction date) was derecognized as part of the net assets disposed of under IFRS 5.

During the year ended December 31, 2025, the Company disposed of IT, office equipment, vehicules and other equipment having a combined net book value of $639,733 for a total net proceeds of $46,493. Consequently, a loss on disposition of property and equipment of $593,240 (December 31, 2024 - a gain of $12,868) was recorded in the consolidated statement of comprehensive profit and loss. During the year ended December 31, 2025, the Company disposed Right-of-Use Assets ("ROUA") having a combined net book value of $1,144,365 net of the remaining Lease Liability of $2,136,796 which represented a non-cash transaction and resulted in a gain on disposition of property and equipment of $992,431. As a result of the termination of the Canadian ROUA and the related lease liability, the Company had previously been entitled to reimbursement for leasehold improvements and furnitures, which had been recorded as accounts receivable in accordance with the contract. These receivables were surrendered upon the termination date. After offsetting $209,041 of remaining rent payable to the landlord and $90,502 of prepaid rent, the Company left behind approximately $771,373 of reimbursable expenses. The surrender of these net receivables resulted in the Company recognizing a loss on forgiveness of net receivables totaling $652,836. In addition, the lease payment of the Company's subsidiary ASST, ASDS and ASCS were forgiven for an amount of $41,574. The Company recorded the combined net loss on disposition of property and equipment related to the previous transactions related to the ROUA derecognition for a total amount of $253,645 in the consolidated statement of comprehensive profit and loss (December 31, 2024 - a gain of $20,754).

9 - INVESTMENTS

	2026 September 30	2025 December 31
Other equity investments (1)	–	980,000
	–	980,000

(1) The Company holds, through its ASFC subsidiary, a 5% equity interest in Wuxi Xincheng Venture Capital Partnership ("AVC"), a China-registered investment partnership. During the nine-month period ended September 30, 2026, the Company completed the divestiture of ASFC, resulting in the deconsolidation of all of ASFC's assets and liabilities, including the carrying value of the investment in AVC, from the Condensed Interim Consolidated Statement of Financial Position.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to the other equity investments, were as follows:

	2026 September 30	2025 December 31
Balance at the beginning of the period	980,000	985,500
Return of capital (AVC)	(204,141)	–
Foreign exchange	68,803	(5,500)
Disposal of investment	(844,662)	–
Balance at the end of the period	–	980,000

10 - FINANCE LEASE RECEIVABLE

	2026 September 30	2025 December 31
Balance at the beginning of the period	57,735	92,464
Rental payments received	(31,781)	(34,729)
Balance at the end of the period	25,955	57,735
Current Portion	25,955	42,640
Non-current Portion	–	15,095

As a sublessor, the Company classifies its subleases as either operating or finance leases. In order to do so, the Company assesses whether it transfers substantially all the risks and rewards of ownership. Those assets that transfer substantially all the risks and rewards are classified as finance leases and the opposite as operating leases.

On March 1, 2024, the Company changed its head office location from 119 Spadina Avenue, Suite 705, Toronto, ON to 82 Richmond St. E. Toronto, ON M5C 1P1. Consequently, the Company subleased its prior office space for the residual duration of the initial lease and entered into a new short-term lease. As part of the sublease, the Company recognized a finance lease receivable of $100,980, derecognized the residual value of the right-of-use asset having a net book value of $259,183 and recorded a loss on sublease of $158,203 in the consolidated statement of comprehensive profit an loss for the year ending December 31, 2024.

The Company's undiscounted lease payments to be received as at September 30, 2026 were as follows:

As at September 30, 2026	**Payments to be received by period**			
	1 year	2 - 5 years	Beyond 5 years	Total
Lease payments to be received	26,391	–	–	26,391

As at December 31, 2025	**Payments to be received by period**			
	1 year	2 - 5 years	Beyond 5 years	Total
Lease payments to be received	44,555	15,252	–	59,807

The total unearned finance income up to the end of the sublease term is $436 as at September 30, 2026 ($2,072 - December 31, 2025).

The total other rental income collected from the subtenant relating to additional rent (operating expenses recovery) is recorded as revenues in the condensed interim consolidated statement of comprehensive profit and loss for the three and nine-month periods ended September 30, 2026.

11 - INTANGIBLE ASSETS

The carrying value of the intangible assets as at September 30, 2026 and December 31, 2025, were as follows:

	Loan Servicing Agreement	Gold River Platform	System Integration Platform *(Formerly called Cubeler Interface)*	Cubeler Platform	Other ERP Platforms	Heartbeat Platform	Tradenames	Total intangible assets
Gross carrying amount								
Balance as at January 1, 2026	1,430,000	19,508,201	2,708,222	24,924,238	6,867,050	10,254,843	5,287,000	70,979,554
Balance as at September 30, 2026	1,430,000	19,508,201	2,708,222	24,924,238	6,867,050	10,254,843	5,287,000	70,979,554
Accumulated amortization and impairment loss								
Balance as at January 1, 2026	1,001,000	19,508,201	2,708,222	24,924,238	6,182,116	10,254,843	5,285,168	69,863,788
Amortization	107,250	–	–	–	287,898	–	375	395,523
Impairment loss on intangible (1)	321,750	–	–	–	–	–	–	321,750
Exchange differences	–	–	–	–	(61,203)	–	–	(61,203)
Balance as at September 30, 2026	1,430,000	19,508,201	2,708,222	24,924,238	6,408,811	10,254,843	5,285,543	70,519,858
Net carrying amount as at September 30, 2026	–	–	–	–	458,239	–	1,457	459,696
Gross carrying amount								
Balance as at January 1, 2025	1,430,000	19,508,201	2,708,222	24,924,238	6,877,035	10,254,843	5,287,000	70,989,539
Addition	–	–	–	–	(9,985)	–	–	(9,985)
Balance as at December 31, 2025	1,430,000	19,508,201	2,708,222	24,924,238	6,867,050	10,254,843	5,287,000	70,979,554
Accumulated amortization and impairment loss								
Balance as at January 1, 2025	858,000	19,508,201	2,708,222	24,924,238	5,458,888	10,254,843	5,284,668	68,997,060
Amortization	143,000	–	–	–	458,214	–	500	601,714
Exchange differences	–	–	–	–	265,014	–	–	265,014
Balance as at December 31, 2025	1,001,000	19,508,201	2,708,222	24,924,238	6,182,116	10,254,843	5,285,168	69,863,788
Net carrying amount as at December 31, 2025	429,000	–	–	–	684,934	–	1,832	1,115,766

(1) Following the divestiture of ASFC and the discontinuation of the associated commercial lending operations, the Company determined that the Wenyi loan servicing agreement will no longer generate future economic benefits for the Company. Consequently, management performed an impairment test on the asset's standalone Cash-Generating Unit (CGU). The recoverable amount was assessed based on fair value less costs of disposal (FVLCOD) and value in use (VIU) under Level 3 of the fair value hierarchy. Because the underlying contractual rights cannot be reassigned or commercialized without the lending license and operations of ASFC, both the VIU and FVLCOD were determined to be $Nil.

12 - ACCOUNTS PAYABLE, ADVANCES AND ACCRUED LIABILITIES

	2026 September 30	2025 December 31
Trade accounts payable and accruals	73,469,206	17,003,945
Advances received from a company owned by a Director, no interest (1)	–	1,217,740
Advances from third-party customers, no interest	–	46,855
Contract liabilities with third-party customers, no interest (2,3)	1,859,948	2,612,914
Interest payable on debentures (note 14)	450,741	604,228
Provision for legal settlement (4)	–	1,644,720
	75,779,895	23,130,402

(1) During the nine-month period ended September 30, 2026, Asia Synergy Holding Inc. (“ASH”), a wholly-owned subsidiary of the Company, fully repaid $1,217,740 in short-term non-interest-bearing advances to Dinghao Jiaye Technology Inc. (“DJ Tech”), which is controlled by the Executive VP and CEO of the Company`s Chinese Operations, Mr. Liang Qiu. As at September 30, 2026, the outstanding balance of these related-party advances was $Nil (December 31, 2025 – $1,217,740).

(2) Advances from customers primarily arise from contracts within the Fintech Platform segment, where customers may pay in advance for supply chain services, annual platform access fees, and research and development related services.

(3) The table below summarizes the significant changes in contract liabilities with third-party customers.

	2026 September 30	2025 December 31
Balance at the beginning of the period	2,612,914	2,164,371
Increase in contract liabilities during the period	–	1,298,123
Revenue recognized for balances included in Contract liabilities Balance at the beginning of the period	(300,667)	–
Revenue recognized for balances included in Contract liabilities Balance in previous years	(3,760)	(14,886)
Revenue recognized for Contract liabilities originated during the period	–	(802,175)
Other	(651,427)	(21,806)
Exchange differences	202,887	(10,713)
Balance at the end of the period	1,859,948	2,612,914

During the nine-month period ended September 30, 2026, an amount of $412,639 was recorded as reversal of contract liability as the obligation was released by the underlying customer (Both the contract liability and the prepayment were released; however, no revenue has yet been generated from these transactions) in the condensed interim consolidated statements of comprehensive profit and loss. In addition, $238,788 was returned to the underlying customer following the completion of the IT support and software services project provided under a contract with a significant related-party customer, Wuxi Dinghao Jiaye Information Technology Co., Ltd.

(4) On March 6, 2026, the Company announced that the class action lawsuit filed on October 25, 2023 in the United States District Court for the Eastern District of New York against the Company and its Chief Executive Officer and former Chief Financial Officer, which alleged four counts of violations of the securities laws of the United States (the"Lawsuit"), was voluntarily dismissed by the plaintiffs without prejudice pursuant to a stipulation of voluntary dismissal agreed to by the parties and filed with the Court on February 24, 2026. The Court administratively closed the case. The Company did not pay any compensation to the plaintiffs, nor does it have any obligations, financial or otherwise, owed to the plaintiffs in connection with the Lawsuit. The provision was reversed during the first quarter of 2026.

13 - LEASE LIABILITIES

	2026 September 30	2025 December 31
Balance at the beginning of the period	148,703	1,895,774
Adjustment	(117,514)	(1,245,609)
Additions (1)	355,422	–
Accretion interest	15,739	157,113
Lease payments	(189,873)	(621,105)
Effect of exchange rate change on obligation	1,825	(37,470)
Balance at the end of the period	214,302	148,703
Current Portion	77,930	115,700
Non-current Portion	136,372	33,003

(1) During the nine-month period ended September 30, 2026, the Company's subsidiary, Asia Synergy Financial Capital Ltd. ("ASFC"), entered into a lease agreement for a term of three years. Consequently, the addition of lease liabilities regarding the new lease of $173,548 (December 31, 2025 - $Nil) was recorded in the condensed interim consolidated statement of financial position.

The Company’s obligations regarding lease payments as at September 30, 2026, and December 31, 2025, were as follows:

As at September 30, 2026	Payments due by period			
	1 year	2 - 5 years	Beyond 5 years	Total
Lease payments	84,693	174,925	–	259,618

13 - LEASE LIABILITIES (CONTINUED)

As at December 31, 2025	Payments due by period			
	1 year	2 - 5 years	Beyond 5 years	Total
Lease payments	98,760	33,348	–	132,108

14 - DEBENTURES

The carrying value of the debentures as at September 30, 2026 and 2025, was as follows:

	2026 September 30	2025 December 31
Debenture issuance of December 23, 2022 (note 14.1)	450,000	450,000
Debenture issuance of January 31, 2023 (note 14.2)	50,000	50,000
Debenture issuance of August 1, 2023 (note 14.3)	2,560,000	2,316,619
Debenture issuance of August 18, 2023 (note 14.4)	25,000	336,410
Debenture issuance of September 8, 2023 (note 14.5)	710,000	627,426
Debenture issuance of Februaty 2, 2024 (note 14.6)	691,210	781,728
Debenture issuance of Februaty 27, 2024 (note 14.7)	455,421	393,836
Debenture issuance of April 16, 2024 (note 14.8)	723,228	632,405
Debentures	5,664,859	5,588,424
Debentures, short-term	5,664,859	3,780,455
Debentures, long-term	–	1,807,969
	5,664,859	5,588,424

As at September 30, 2026, $450,741 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $604,228).

14.1 Debenture issuance of December 23, 2022

On December 23, 2022, the Company issued 308 units of convertible debentures for gross contractual proceeds of $3,080,000 (net proceeds of $2,864,400 after related expenses). Each unit sold comprised of $10,000 face value debentures, maturing on December 23, 2024, bearing interest at a nominal rate of 10% payable monthly, plus 10,000 purchase warrants, for a total of 3,080,000 purchase warrants, exercisable into Company common shares at $2.00 per share for a period of 24 months from the date of issuance.

The debentures, at issuance, allowed their subscribers to convert them into common shares of the Company at any time prior to maturity, subject to certain terms and conditions, at $1.00 per common share.

On April 19, 2023, the Company amended the conversion terms of the convertible debentures to allow the holders thereof to convert the face value of the Debentures into Debentures Shares at the price to be determined under the next transaction or series of directly related transactions in the course of which the Corporation issues and sells common shares or units for aggregate net proceeds of not less than $5,000,000, the whole in accordance with the terms and conditions set forth in an amending agreement with each of the holders. As such, subsequenty to the debenture issuance of August 18, 2023 (refer to note 14.4), the debentures became convertible at a price of $0.25 per common share.

On December 23, 2024, convertible debentures with nominal value of $680,000 were expired. $230,000 of that amount was repaid from the proceeds of the private placement closed on November 29, 2024, resulting in a remaining balance of $450,000 as at December 31, 2025. The Company is in negotiations with the holders to arrange a repayment date. Interest expense has been accrued in accordance with the original terms of the convertible debentures for the nine-month period ended September 30, 2026.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to those debentures, was as follows:

	2026 September 30	2025 December 31
Balance at the beginning of the period	450,000	450,000
Balance at the end of the period	450,000	450,000

As at September 30, 2026, $11,437 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $9,770).

14.2 Debenture issuance of January 31, 2023

On January 31, 2023, the Company issued 351 units of convertible debentures for gross contractual proceeds of $3,510,000 (net proceeds of $3,280,350 after related expenses). Each unit sold comprised of $10,000 face value debentures, maturing on January 31, 2025, bearing interest at a nominal rate of 10% payable monthly, plus 10,000 purchase warrants, for a total of 3,510,000 purchase warrants, exercisable into Company common shares at $2.00 per share for a period of 24 months from the date of issuance.

The debentures, at issuance, allowed their subscribers to convert them into common shares of the Company at any time prior to maturity, subject to certain terms and conditions, at $1.00 per common share.

14 - DEBENTURES (CONTINUED)

On April 19, 2023, the Company amended the conversion terms of the convertible debentures to allow the holders thereof to convert the face value of the Debentures into Debentures Shares at the price to be determined under the next transaction or series of directly related transactions in the course of which the Corporation issues and sells common shares or units for aggregate net proceeds of not less than $5,000,000, the whole in accordance with the terms and conditions set forth in an amending agreement with each of the Holders. As such, subsequenty to the debenture issuance of August 18, 2023 (refer to note 14.4), the debentures became convertible at a price of $0.25 per common share.

On December 19, 2024, convertible debentures having a nominal value of $250,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $238,104. The Company issued 3,366,667 common shares to the debenture holders and recorded $238,104 in share capital.

On January 3, 2025, $50,000 of convertible debentures were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $48,804. The Company issued 500,000 common shares to the debenture holders and recorded $48,804 in share capital.

On January 31, 2025, convertible debentures with nominal value of $170,000 expired. $30,000 out of the remaining value was repaid from the proceeds of the private placement closed on November 29, 2024 and a total of $90,000 was repaid during the year ended December 31, 2025, resulting in the remaining value of $50,000 as at September 30, 2026. The Company is in negotiations with the holders to arrange a repayment date. Interest expense has been accrued in accordance with the original terms of the convertible debentures for the nine-month period ended September 30, 2026.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to those debentures, was as follows:

	2026 September 30	**2025** December 31
Balance at the beginning of the period	50,000	214,737
Maturity repayment	–	(120,000)
Balance at inception or beginning of the year	50,000	94,737
Conversion of debentures	–	(48,804)
Interest and accretion of debentures	–	3,601
Amortization of financing issuance costs	–	466
Balance at the end of the period	50,000	50,000

As at September 30, 2026, $2,469 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $2,469).

14.3 Debenture issuance of August 1, 2023

On August 1, 2023, the Company issued 2,598 units of convertible debentures (including 2,000 units to Insiders) for gross contractual proceeds of $2,598,000 (net proceeds of $2,575,500 after related expenses). Each unit sold comprised of $1,000 face value debentures, maturing on August 1, 2026, bearing interest at a nominal rate of 10% payable monthly, plus 4,000 purchase warrants, for a total of 10,392,000 purchase warrants, exercisable into Company common shares at $0.50 per share for a period of 24 months from the date of issuance.

The debentures, at issuance, allowed their subscribers to convert them into common shares of the Company at any time prior to maturity, subject to certain terms and conditions, at $0.25 per common share.

On August 1, 2026, convertible debentures with nominal value of $2,598,000 expired. $20,000 out of the remaining value was repaid in cash and a total of $18,000 was converted into common share of the Company on August 21, 2026, resulting in the remaining value of $2,560,000 as at September 30, 2026. The Company is in negotiations with the holders to arrange a repayment date. Interest expense has been accrued in accordance with the original terms of the convertible debentures for the nine-month period ended Seotember 30, 2026.

On August 21, 2026, convertible debentures having a nominal value of $18,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $18,000. The Company issued 72,000 common shares to the debenture holders and recorded $19,637 in share capital.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to those debentures, was as follows:

	2026 September 30	**2025** December 31
Balance at the beginning of the period	2,316,619	2,001,270
Maturity repayment	(20,000)	–
Balance at inception or beginning of the year	2,296,619	2,001,270
Conversion of debentures	(18,000)	–
Interest and accretion of debentures	277,901	309,383
Amortization of financing issuance costs	3,480	5,966
Balance at the end of the period	2,560,000	2,316,619

As at September 30, 2026, $175,130 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $24,193).

14 - DEBENTURES (CONTINUED)

14.4 Debenture issuance of August 18, 2023

On August 18, 2023, the Company issued 7,625 units of convertible debentures for gross contractual proceeds of $7,625,000 (net proceeds of $7,625,000 after related expenses). Each unit sold comprised of $1,000 face value debentures, maturing on August 18, 2026, bearing interest at a nominal rate of 10% payable monthly, for a total of 30,500,000 purchase warrants, exercisable into Company common shares at $0.50 per share for a period of 24 months from the date of issuance.

The debentures, at issuance, allowed their subscribers to convert them into common shares of the Company at any time prior to maturity, subject to certain terms and conditions, at $0.25 per common share.

During the month of January 2024, convertible debentures having a nominal value of $5,000,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $3,423,738. The Company issued 20,000,000 common shares to the debenture holders and recorded $3,860,618 in share capital which included the reclassification of the equity component of convertible debentures initally recorded at inception totalling $436,880.

During the month of January 2024, the holders of the above mentionned convertible debentures waived their right to receive the interest amounting $192,876 due to them by the Company up until the conversion dates that occurred between January 5 and 8, 2024. In addition, on December 31, 2025, the other holders waived the right to receive the interest amounting $315,323 due to them by the Company up until that day. In total, $508,199 of interests were relinquished and were recorded as a credit in finance costs with an equivalent amount that was reversed by the Company from accounts payable, advances and accrued liabilities as at December 31, 2025.

During the first quarter of 2025, convertible debentures having a nominal value of $2,250,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $1,757,257. The Company issued 9,000,000 common shares to the debenture holders and recorded $1,953,853 in share capital which included the reclassification of the equity component of convertible debentures initally recorded at inception totalling $196,596.

On July 16, 2026, convertible debentures having a nominal value of $50,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $48,500. The Company issued 200,000 common shares to the debenture holders and recorded $52,869 in share capital.

On August 18, 2026, convertible debentures with nominal value of $325,000 expired. A total of $300,000 was converted into common share of the Company, resulting in the remaining value of $25,000 as at September 30, 2026. The Company is in negotiations with the holders to arrange a repayment date. Interest expense has been accrued in accordance with the original terms of the convertible debentures for the nine-month period ended September 30, 2026.

On August 18, 2026, convertible debentures having a total nominal value of $300,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $300,000. The Company issued 1,200,000 common shares to the debenture holders and recorded $326,213 in share capital.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to those debentures, was as follows:

	2026 September 30	**2025** December 31
Balance at the beginning of the period	336,410	2,039,815
Balance at inception or beginning of the year	336,410	2,039,815
Conversion of debentures	(348,500)	(1,757,257)
Interest and accretion of debentures	37,090	53,852
Balance at the end of the period	25,000	336,410

As at September 30, 2026, $8,809 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $15,677).

14.5 Debenture issuance of September 8, 2023

On September 8, 2023, the Company issued 710 units of convertible debentures to insiders of the Company for gross contractual proceeds of $710,000 (net proceeds of $710,000 after related expenses). Each unit sold comprised of $1,000 face value debentures, maturing on September8, 2026, bearing interest at a nominal rate of 10% payable monthly, for a total of 2,840,000 purchase warrants, exercisable into Company common shares at $0.50 per share for a period of 24 months from the date of issuance.

The debentures, at issuance, allowed their subscribers to convert them into common shares of the Company at any time prior to maturity, subject to certain terms and conditions, at $0.25 per common share.

On September 8, 2026, convertible debentures with nominal value of $710,000 expired. As at September 30, 2026, the remaining value is $710,000. The Company is in negotiations with the holders to arrange a repayment date. Interest expense has been accrued in accordance with the original terms of the convertible debentures for the nine-month period ended Seotember 30, 2026.

14 - DEBENTURES (CONTINUED)

The movement during the nine-month period ended September 30, 2026 and 2025, relating to those debentures, was as follows:

	2026 September 30	2025 December 31
Balance at the beginning of the period	627,426	544,405
Balance at inception or beginning of the year	627,426	544,405
Interest and accretion of debentures	82,574	83,021
Balance at the end of the period	710,000	627,426

As at September 30, 2026, $114,993 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $162,410).

14.6 Debenture issuance of February 2, 2024

On February 2, 2024, the Company issued 1,610 units of convertible debentures for gross contractual proceeds of $1,610,000 (net proceeds of $1,373,335 after related expenses). Each unit sold comprised of $1,000 face value debentures, maturing on February 2, 2027, bearing interest at a nominal rate of 10% payable monthly, plus 6,666 purchase warrants, for a total of 10,732,260 purchase warrants, exercisable into Company common shares at $0.25 per share for a period of 24 months from the date of issuance.

Out of the total funds raised from the convertible debenture units issued on February 2nd, 2024, $150,000 worth of units were used to repay the secured corporate bonds (note 15). In addition, $1,110,000 worth of units were used to repay some of the short term loan holders (note 17).

The debentures, at issuance, allowed their subscribers to convert them into common shares of the Company at any time prior to maturity, subject to certain terms and conditions, at $0.15 per common share.

The units contain a “forced warrant conversion” feature under which the debenture will automatically be surrendered and converted into common shares of the Company should the shares of the Company trade at $2.50 or more for three consecutive trading days.

Tenet also granted 112.7 non-transferable broker warrants (the "CD Broker Warrants"), being such number of CD Broker Warrants as is equal to 7.0% of the number of CD Units sold pursuant to the offerings (1,610 units). Each CD Broker Warrant is exercisable to purchase one CD Unit at an exercise price of $1,000 for a period of two years from the date of its issuance.

The Company used the residual value method to allocate the principal amount of the debentures between the liability, the equity component of the debentures and the warrants. Under this method, $102,505 and $497,123 respectively related to the conversion feature and the warrants issued were recorded in condensed interim consolidated statements of changes in equity as at the date of issuance. The fair value of the liability component of $823,488 was computed as the present value of future principal and interest, discounted at a rate of 32%, net of the prorated share of transaction costs.

On October 24, 2024, convertible debentures having a nominal value of $125,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $73,843. The Company issued 833,333 common shares to the debenture holders and recorded $81,802 in share capital which included the reclassification of the equity component of convertible debentures initially recorded at inception totalling $7,959.

On November 4, 2024, convertible debentures having a nominal value of $100,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $60,158. The Company issued 666,667 common shares to the debenture holders and recorded $66,525 in share capital which included the reclassification of the equity component of convertible debentures initally recorded at inception totalling $6,367.

During the first quarter of 2025, convertible debentures having a nominal value of $375,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $236,765. The Company issued 2,500,000 common shares to the debenture holders and recorded $260,640 in share capital which included the reclassification of the equity component of convertible debentures initally recorded at inception totalling $23,875.

On September 25, 2026, convertible debentures having a nominal value of $250,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $227,385. The Company issued 1,666,667 common shares to the debenture holders and recorded $238,609 in share capital.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to those debentures, was as follows:

	2026 September 30	2025 December 31
Balance at the beginning of the period	781,728	863,944
Balance at inception or beginning of the year	781,728	863,944
Conversion of debentures	(227,385)	(236,765)
Interest and accretion of debentures	104,306	114,663
Amortization of financing issuance costs	32,562	39,886
Balance at the end of the period	691,210	781,728

As at September 30, 2026, $44,446 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $58,127).

14 - DEBENTURES (CONTINUED)

14.7 Debenture issuance between February 21 and 26, 2024

The units contain a "forced warrant conversion" feature under which the debenture will automatically be surrendered and converted into common shares of the Company should the shares of the Company trade at $2.50 or more for three consecutive trading days.

Tenet also granted 70 non-transferable broker warrants (the "CD Broker Warrants"), being such number of CD Broker Warrants as is equal to 7.0% of the number of CD Units sold pursuant to the offerings (1,000 units). Each CD Broker Warrant is exercisable to purchase one CD Unit at an exercise price of $1,000 for a period of two years from the date of its issuance.

The Company used the residual value method to allocate the principal amount of the debentures between the liability, the equity component of the debentures and the warrants. Under this method, $63,329 and $301,143 respectively related to the conversion feature and the warrants issued were recorded in condensed interim consolidated statements of changes in equity. The fair value of the liability component of $568,768 was computed as the present value of future principal and interest, discounted at a rate of 32%, net of the prorated share of transaction costs.

On June 27, 2024, convertible debentures having a nominal value of $505,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $300,408. The Company issued 3,366,667 common shares to the debenture holders and recorded $332,389 in share capital which included the reclassification of the equity component of convertible debentures initally recorded at inception totalling $31,981.

In addition, during the month of December 2024, the holders of the above mentionned convertible debentures waived their right to receive the interest due to them by the Company up until the conversion dates that occurred on June 27, 2024. In total, $17,774 of interests were relinquished and were recorded as a credit in finance costs with an equivalent amount that was reversed by the Company from accounts payable, advances and accrued liabilities as at December 31, 2024.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to those debentures, was as follows:

	2026 September 30	**2025** December 31
Balance at the beginning of the period	393,836	326,979
Balance at inception or beginning of the year	393,836	326,979
Interest and accretion of debentures	53,324	55,841
Amortization of financing issuance costs	8,262	11,016
Balance at the end of the period	455,421	393,836

As at September 30, 2026, $17,531 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $21,656).

14.8 Debenture issuance of April 16, 2024

On April 16, 2024, the Company issued 2,015 units of convertible debentures for gross contractual proceeds of $2,015,000 (net proceeds of $1,897,700 after related expenses). Each unit sold comprised of $1,000 face value debentures, maturing on April 16, 2027, bearing interest at a nominal rate of 10% payable monthly, plus 6,666 purchase warrants, for a total of 12,165,640 purchase warrants, exercisable into Company common shares at $0.25 per share for a period of 24 months from the date of issuance. The financing includes 475 convertible debenture units sold to an Officer and Director of the Company with the same terms as the other subscribers except that each CD Unit sold to the officer of Tenet comes with only 4,000 Common Share purchase warrants (the "Insider Warrants") exercisable to acquire one Common Share at an exercise price of $0.50 instead of $0.25. In addition, the conversion price of the convertible debentures was at $0.25 instead of $0.15.

Out of the total funds raised from the convertible debenture units issued on April 16, 2024, $20,000 worth of units were used to repay a bond holder balance (refer to note 15). In addition, $475,000 worth of units were used to repay advances previously received from a company owned by an Officer and Director of the Company (refer to note 12).

14 - DEBENTURES (CONTINUED)

The debentures, at issuance, allowed their subscribers to convert them into common shares of the Company at any time prior to maturity, subject to certain terms and conditions, at $0.15 per common share.

The units contain a “forced warrant conversion” feature under which the debenture will automatically be surrendered and converted into common shares of the Company should the shares of the Company trade at $2.50 or more for three consecutive trading days.

Tenet also granted 117.3 non-transferable broker warrants (the "CD Broker Warrants"), being such number of CD Broker Warrants as is equal to 7.0% of the number of CD Units sold pursuant to the offerings (at the exception for the CD units sold to insiders which were subject to a reduced commission of 2%). Each CD Broker Warrant is exercisable to purchase one CD Unit at an exercise price of $1,000 for a period of two years from the date of its issuance.

The Company used the residual value method to allocate the principal amount of the debentures between the liability, the equity component of the debentures and the warrants. Under this method, $161,743 and $598,239 respectively related to the conversion feature and the warrants issued were recorded in condensed interim consolidated statements of changes in equity as at the date of issuance. The fair value of the liability component of $1,255,018 was computed as the present value of future principal and interest, discounted at a rate of 32%, net of the prorated share of transaction costs.

On August 19, 2024, convertible debentures having a nominal value of $425,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $251,193. The Company issued 2,833,333 common shares to the debenture holders and recorded $280,594 in share capital which included the reclassification of the equity component of convertible debentures initally recorded at inception totalling $29,401.

On October 15, 2024, convertible debentures having a nominal value of $780,000 were converted into common shares of the Company. At the date of conversion, these debentures had an amortized cost totalling $474,897. The Company issued 5,200,000 common shares to the debenture holders and recorded $528,858 in share capital which included the reclassification of the equity component of convertible debentures initally recorded at inception totalling $53,961.

In addition, during the month of December 2024, the holders of the above mentionned convertible debentures waived their right to receive the interest due to them by the Company up until the conversion dates that occurred on August 19, 2024 and October 15, 2024 respectively. In total, $53,392 of interests were relinquished and were recorded as a credit in finance costs (note 22.4) with an equivalent amount that was reversed by the Company from accounts payable, advances and accrued liabilities (refer to note 12) as at December 31, 2025.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to those debentures, was as follows:

	2026 September 30	**2025** December 31
Balance at the beginning of the period	632,405	535,325
Balance at inception or beginning of the year	632,405	535,325
Interest and accretion of debentures	83,946	87,910
Amortization of financing issuance costs	6,877	9,170
Balance at the end of the period	723,228	632,405

As at September 30, 2026, $75,926 of interest payable on debentures was recorded in accounts payable, advances and accrued liabilities (December 31, 2025 - $92,926).

15 - BONDS

On May 29, 2020, the Company issued 400 units of secured corporate bonds at $1,000 per unit. Each unit sold was comprised of a $1,000 face value bond, redeemable on June 10, 2023, bearing interest at a nominal rate of 10% payable monthly, plus 20 purchase warrants exercisable into Company common share at $2.00 per share for a period of 36 months from the date of issuance (the "Bonds").

The Bonds were redeemable after 36 months from the date of issuance (the "Initial Maturity Date"). Each holder had a right (the "Initial Extension Right") at the end of the Initial Maturity Date to extend the Bond for another 12 months (the "Initial Extension Period") by giving written notice to that effect to the Company no later than sixty (60) days prior to the Initial Maturity Date. Any holder that elected to exercise his/her Initial Extension Right also had a further right at the end of the Initial Extension Period to extend his/her Bond for another 12 months (the "Second Extension Period") under the same notice conditions as stated in the Initial Extension.

If a holder elected to extend his/her Bonds, the Company had the option to redeem such holder's Bonds at any time on payment of a 5% premium to redeem the Bonds ("Penalty").

The Bonds are secured by a pledge on the aggregate assets of the Company and matured on May 29, 2023. The Company used the residual value method to allocate the principal amount of the Bonds between the liability and the contributed surplus. Under this method, an amount of $64,896 (net of transaction costs) related to the warrants issued was applied to the contributed surplus as at the date of issuance. The fair value of the liability component was $227,569 computed as the present value of future principal and interest payments discounted at a rate of 22%.

As the Bonds have expired, the Company is in the process of negotiating an extension with the bondholders. While the Company expects to be able to extend the maturity date of the Bonds, there can be no assurances that it will be able to do so. Following discussions with bondholders during the last quarter of the year 2025, the Company successfully negotiated a monthly repayment schedule with certain bondholders projecting full repayment by the end of 2025. The Company was not in a position to fully repay the Bonds in accordance with the scheduled repayment terms and therefore obtained an extension from the bondholders during the first quarter of 2026 to settle the outstanding balance in full somewhere in the third quarter of 2026. The Company was not able to settled in full during the third quarter of 2026 and obtain an extention from the bondholders during the third quarter of 2026 to settle the outstanding balance in full somewhere in the first quarter of 2027. Interest expense has been accrued in accordance with the original terms of the Bonds for the nine-month period ended September 30, 2026.

The movement during the nine-month period ended September 30, 2026 and 2025, relating to the Bonds, were as follows:

	2026 September 30	**2025** December 31
Balance at the beginning of the period	172,500	230,000
Adjustment	–	100,000
Payment	(10,000)	(157,500)
Balance at the end of the period	162,500	172,500

16 - CEBA LOAN (Canada Emergency Business Account)

On April 20, 2020, the Company applied for and received $40,000 under the Canada Emergency Business Account (CEBA). Further, on September 1, 2021, through its acquisition of Cubeler, the Company acquired an additional CEBA loan totaling $60,000. Under this program providing interest-free loans, repaying the balance of the loan on or before January 18, 2024, would result in loan forgiveness of approximately 30% ($30,000), which was the intention of the Company. Subsequent to year-end 2021, the Government of Canada announced that the deadline to repay loans under the CEBA program would be extended by one year (that is from December 31, 2022 to December 31, 2023). As at January 1, 2024, the loan balance bore interest at 5% and was repayable on maturity on December 31, 2026. On January 17, 2024, the company repaid $66,800 of it's CEBA loan which resulted in a loan forgiveness of $20,000. The balance outstanding of the CEBA loan as at September 30, 2026 was $13,200.

17 - SHORT TERM LOAN

The balance outstanding of the short term loan as at September 30, 2026 was $Nil (December 31, 2025 - $300,000). Following the receipt of funds from the private placement that closed on July 17, 2026, the Company was able to repay the $300,000 short term loan that was outstanding since December 31, 2025.

18 - LOAN PAYABLE

During the second quarter of 2025, the Company renegotiated a new D&O policy along with a new loan agreement with a new provider at an effective annual interest rate of 9.37% payable in ten instalments and maturing in April 25, 2026. During the second quarter of 2026, the Company renegotiated a new directors and officer liability insurance policy (the "D&O Policy") along with a new loan agreement at an effective annual interest rate of 8.46% payable in ten instalments and maturing in April 25, 2027. The balance outstanding of the loan as at September 30, 2026 was $233,310 (December 31, 2025 - $71,938).

19 - SHAREHOLDERS' EQUITY

19.1 Authorized share capital

The share capital of the Company consists of an unlimited authorized number of common shares without par value.

19.2 Description of the shareholders' equity operations during the current year

a) On June 9, 2026, the Company closed a non-brokered private placement financing. The private placement consisted of the issuance of 55,200,000 common shares at a price of $0.05 per share for aggregate gross proceeds of $2,760,000.

b) On July 16, 2026, the Company closed a non-brokered private placement financing. The private placement consisted of the issuance of 30,000,000 common shares at a price of $0.05 per share for aggregate gross proceeds of $1,500,000.

c) On August 21, 2026, the Company issued a total of 85,700,000 shares as payment for the KCM Commission as explained in the Note 7 - Other Assets for a total of $16,711,500 worth of debt.

d) During the three-month period ended September 30, 2026 and as mentioned in note 14.3, 14.4 and 14.6, convertible debentures having a nominal value of $618,000 and an amortized costs of $593,885 were converted into 3,138,667 common shares. The Company recorded a total of $637,328 in share capital which represents the amortized cost of the debentures and the fair value of the related conversion option initially recorded at inception totalling $43,443.

e) During the three-month period ended September 30, 2026, the Company issued 10,725,000 common shares at an average exercise price of $0.16 per share for total proceeds of $1,695,000 upon the exercise of common share purchase warrants. An amount of $254,965 related to exercised warrants were transferred from contributed surplus to share capital in the consolidated statements of changes in equity.

19.3 Description of the shareholders' equity operations during the prior year

a) During the nine-month period ended September 30, 2025, the Company issued a total of 2,090,968 shares as payment to consultants and services providers for a total of $149,300 worth of services.

b) During the nine-month period ended September 30, 2025, and as mentioned in note 14.2, 14.4 and 14.6, convertible debentures having a nominal value of $2,675,000 and an amortized costs of $2,042,826 were converted into 12,000,000 common shares. The Company recorded a total of $2,263,297 in share capital which represents the amortized cost of the debentures and the fair value of the related conversion option initially recorded at inception totalling $220,471.

c) On March 13, 2025, the Company issued 72,983,340 units of shares and warrants for gross contractual proceeds of $3,649,167 (net proceeds of $3,381,667 after related expenses). Each unit sold comprised of one common share and one common share purchase warrant exercisable into Company common shares at $0.15 per share for a period of 24 months from the date of issuance. Consequently, $1,277,464 and $2,371,703 were credited to contributed surplus and capital stock respectively. The fair value of the 1,600,000 finder's warrants was calculated at $34,472 and recorded as issuance of broker compensation warrants in the condensed interim condensed interim consolidated statements of changes in equity as at the date of issuance.

19.4 Warrants

The outstanding warrants movement as at September 30, 2026 and December 31, 2025 and the respective changes during the year, are summarized as follows:

	September 30, 2026		December 31, 2025	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Outstanding, beginning of the period	167,552,240	0.19	144,459,996	0.35
Granted	–	–	74,887,340	0.15
Expired	(29,563,900)	0.27	(51,795,096)	0.73
Exercised	(10,725,000)	0.16	–	–
Outstanding and exercisable, end of the period	127,263,340	0.17	167,552,240	0.19

19 - SHAREHOLDERS' EQUITY (CONTINUED)

As at September 30, 2026, and December 31, 2025, the number of outstanding warrants which could be exercised for an equivalent number of common shares.

	September 30, 2026		December 31, 2025	
	Number	Exercise price	Number	Exercise price
February, 2026	–	–	10,732,260	0.25
February, 2026	–	–	4,966,170	0.25
February, 2026	–	–	1,699,830	0.25
April, 2026	–	–	10,265,640	0.25
April, 2026	–	–	1,900,000	0.50
September, 2027	37,350,000	0.20	38,075,000	0.20
September, 2027	2,054,000	0.20	2,054,000	0.20
October, 2027	–	–	1,000,000	0.20
November, 2027	8,650,000	0.20	8,650,000	0.20
November, 2027	280,000	0.20	280,000	0.20
November, 2027	11,010,000	0.20	11,010,000	0.20
November, 2027	364,000	0.20	364,000	0.20
December, 2027	1,900,000	0.20	1,900,000	0.20
December, 2027	72,000	0.20	72,000	0.20
March, 2027	64,983,340	0.15	72,983,340	0.15
March, 2027	600,000	0.15	1,600,000	0.15
	127,263,340	0.17	167,552,240	0.19

20 - SHARE-BASED PAYMENTS

The Company has adopted an incentive stock option plan which provides that the board of directors of the Company (the "Board") may, from time to time, at its discretion and in accordance with the securities regulations and the policies of the Canadian Securities Exchange, grant to directors, officers, employees and others providing similar services to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares exercisable for a period of up to 5 years from the date of grant. The options reserved for issuance to any individual director, officer, or employee will not exceed 5% of the issued and outstanding common shares, and the number of common shares reserved for issuance to others providing services will not exceed 2% of the issued and outstanding common shares. Options may be exercised as of the grant date for a period determined by the Board but shall not be greater than five years from the grant date and 90 days following cessation of the option holder position with the Company. Provided that the cessation of office, directorships or employment or other similar service arrangement was by reason of death (in the case of an individual), the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

The outstanding options movement as at September 30, 2026 and December 31, 2025, are summarized as follows:

	September 30, 2026		December 31, 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Outstanding at the beginning of the period	823,791	4.33	2,706,440	2.26
Granted	14,970,000	0.25	–	–
Expired	(755,000)	4.20	(1,870,500)	1.33
Forfeited	–	–	(12,149)	4.38
Outstanding at the end of the period	15,038,791	0.28	823,791	4.33
Exercisable at the end of the period	9,676,291	0.29	823,791	4.33

The table below summarizes the information related to outstanding share options as at September 30, 2026.

Maturity date	Range of exercise price	Number of options	Weighted average remaining contractual life
October 28, 2026	11.50	25,000	1 months
January 1, 2027	7.50	8,126	3 months
April 1, 2027	4.16	5,000	6 months
December 1, 2027	0.85	9,184	1 years and 2 months
February 1, 2028	0.95	21,481	1 years and 4 months
July 20, 2031	0.25	14,970,000	4 years and 9 months
		15,038,791	

20 - SHARE-BASED PAYMENTS (CONTINUED)

The table below summarizes the information related to outstanding share options as at December 31, 2025.

Maturity date	Range of exercise price	Number of options	Weighted average remaining contractual life
March 22, 2026	5.50	55,000	2 months
July 7, 2026	4.10	700,000	6 months
October 28, 2026	11.50	25,000	9 months
January 1, 2027	7.50	8,126	12 months
April 1, 2027	4.16	5,000	1 years and 3 months
December 1, 2027	0.85	9,184	1 years and 11 months
February 1, 2028	0.95	21,481	2 years and 1 months
		823,791	

During the three and nine-month periods ended September 30, 2026, the Company recognized $1,291,520 in share-based compensation expense (nine-month period ended September 30, 2025 – $258) within operating expenses in the condensed interim consolidated statement of comprehensive profit and loss, with a corresponding credit to contributed surplus in shareholders' equity. This expense relates to the grant of 14,970,000 incentive stock options on July 20, 2026, to directors, officers, employees, and consultants of the Company pursuant to its share based compensation plan. The options have an exercise price of $0.25 per common share and a contractual term of five (5) years, expiring on July 20, 2031. In accordance with the terms of the grant and in recognition of past services rendered, vesting was accelerated such that approximately 64% vested immediately on the July 20, 2026 grant date, resulting in the immediate recognition of their grant-date fair value. The remaining 36% vest straight-line over a one-year service period from the date of grant.

20.1 Share-based payments granted to directors and employees during current year

The fair value of the options granted were calculated using the Black & Scholes option pricing model. The following assumptions were used in the valuation of each issuance:

Grant date	**July 20, 2026**
Number of options granted	14,970,000
Share price at the date of grant	$0.165
Risk-free interest rate	3.25%
Volatility (1)	100%
Dividend	0%
Exercise price at the date of grant	$0.25
Vesting period	1 years
Expected life	5 years
Fair value of the options granted	**1,733,855**

(1) The volatility was determined by using the Company's own historical volatility over a period corresponding to expected life of the share options.

21 - CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The Company's capital management objectives are as follows:

- To ensure the Company's ability to continue its development;
- To provide an adequate return to shareholders.

The Company monitors capital based on the carrying amount of equity which represents $17,155,779 as at September 30, 2026 (December 31, 2025 - $356,182).

The Company manages its capital structure and makes adjustments to it to ensure it has sufficient liquidity and raises capital through stock markets to continue its development.

The Company is not subject to any externally imposed capital requirements.

22 - FINANCIAL INSTRUMENTS

22.1 Classification of financial instruments

As at September 30, 2026, the carrying amount of financial assets and financial liabilities were as follows:

	September 30, 2026		
	Assets and liabilities carried at fair value	Assets and liabilities carried at amortized cost	Total carrying value
Financial assets			
Cash	–	3,848,003	3,848,003
Restricted Cash	–	3,706	3,706
Debtors	–	80,724,723	80,724,723
	–	84,576,432	84,576,432
Financial liabilities			
Accounts payable, advances and accrued liabilities	–	73,651,326	73,651,326
Bonds	–	162,500	162,500
CEBA Loan	–	13,200	13,200
Debentures	–	5,664,859	5,664,859
Loan payable	–	233,310	233,310
	–	79,725,195	79,725,195

As at December 31, 2025, the carrying amount of financial assets and financial liabilities were as follows:

	December 31, 2025		
	Assets and liabilities carried at fair value	Assets and liabilities carried at amortized cost	Total carrying value
Financial assets			
Cash	–	1,341,666	1,341,666
Restricted Cash	–	3,432	3,432
Debtors	–	7,062,931	7,062,931
Loans receivable	–	17,975,759	17,975,759
Deposit	–	69,797	69,797
Investments	980,000	–	980,000
	980,000	26,453,585	27,433,585
Financial liabilities			
Accounts payable, advances and accrued liabilities	–	21,099,609	21,099,609
Bonds	–	172,500	172,500
CEBA Loan	–	13,200	13,200
Debentures	–	5,588,424	5,588,424
Short term loan	–	300,000	300,000
Loan payable	–	71,938	71,938
	–	27,245,671	27,245,671

22.2 Financial risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The main risks the Company is exposed to are credit risk, market risk and liquidity risk.

The Company does not actively engage in the trading of financial instruments for speculative purposes.

No changes were made in the objectives, policies and processes related to financial instrument risk management during the reporting years.

The most significant financial risks to which the Company is exposed are described below.

22 - FINANCIAL INSTRUMENTS (CONTINUED)

22.3 Financial risks

22.3.1 Credit & Liquidity risk

Credit risk is the risk that one party to a financial instrument will cause a loss for the other party by failling to pay for its obligation. Credit risk for the Company is mostly on Loans receivable and Debtors (refer to note 4 & 6). The credit risk is not significant for other financial instruments.

Historically, the Company's primary source of credit risk arose from its commercial lending and factoring operations conducted through its subsidiary, ASFC, which managed a portfolio of short-term commercial loans and advances to small and medium-sized enterprises (SMEs) in China. On September 14, 2026, the Company completed the sale and divestiture of its 51% controlling interest in ASFC (Note 5 — Discontinued Operations). Concurrent with the transaction closing the entire commercial loan portfolio including all gross loans receivable, accrued interest, and associated IFRS 9 expected credit loss (ECL) allowances totaling an aggregate carrying amount of approximately $18.0 million was derecognized and deconsolidated from the Condensed Interim Consolidated Statement of Financial Position. As at September 30, 2026, the Company's maximum exposure to credit risk arising from commercial loans receivable was $Nil (December 31, 2025 – $18,045,210). In connection with the divestiture, the underlying Nominee Shareholder Agreement and associated entrustment, pledge, and corporate power-of-attorney arrangements governing ASFC were formally terminated and cancelled effective September 14, 2026. The Company has been released from all legal, operational, and financial obligations, guarantees, and counterparty risks associated with the former lending operations.

The Company's exposure to credit risk arises primarily from trade receivables and contract assets recognized under IFRS 15. The Company applies the simplified approach under IFRS 9, recognizing lifetime expected credit losses (ECL) on trade receivables and contract assets at each reporting date. The Company maintains a general provisioning policy whereby balances outstanding for more than 180 days are considered indicators of no reasonable expectation of recovery. In addition, further indicators of credit impairment such as initiation of legal action, evidence of financial distress of counterparties, or significant delays in payment are considered in determining whether additional impairment is required.

The Company's impairment model incorporates:
-Provision Matrix: Aging of receivables (current, 30–90 days, 91–180 days, and >180 days overdue).
-Forward-Looking Information: Adjustments to historical default rates based on macroeconomic conditions, industry trends, and customer-specific risk factors.
-Qualitative Indicators: Legal letters issued, deterioration in counterparties' financial condition, and other observable events indicating heightened credit risk.
This methodology ensures that impairment provisions reflect both historical experience and forward-looking expectations, consistent with IFRS 9 requirements.

Following the divestiture of ASFC and the strategic exit from the Financial Services segment, the Company's ongoing credit risk as at September 30, 2026, is primarily concentrated in:

- Trade Accounts Receivable: Substantially all trade receivables are due from creditworthy commercial trading counterparties (six customers in total representing 86%% of total accounts receivable as of September 30, 2026)under the CHTL Agreement (facilitated through the GoldRiver supply chain platform). The Company applies the simplified approach under IFRS 9 to measure lifetime expected credit losses on trade receivables, assessing counterparty liquidity, historical payment performance, and subsequent cash collections (approximately 32% of which were collected in cash as of the date of these financial statements);

  Prepayments to Third-Party Subcontractors: Reflects project advances to service providers. During the nine-month period ended September 30, 2026, management actively resolved heightened credit risk in this category by recognizing a cumulative 100% lifetime expected credit loss allowance of $1,421,513 under IFRS 9 against a defaulted subcontractor balance, fully writing off the unrecoverable exposure and reducing net prepayments to $528,136 as at September 30, 2026; and
- Cash and Cash Equivalents: Held with major chartered Canadian financial institutions and reputable state-owned and commercial banks in China, where management assesses the risk of default to be minimal.

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

22 - FINANCIAL INSTRUMENTS (CONTINUED)

Liquidity risk management serves to maintain a sufficient amount of cash and to ensure that the Company has financing sources for a sufficient amount. The Company's objective is to maintain a cash position sufficient to cover the next twelve-month obligations (note 2).

The Company conducts substantially all of its operations through subsidiaries located in the People's Republic of China ("PRC"), with the exception of Cubeler Inc. (Canada), Tenoris3 Inc. (Canada), Cubeler U.S. Inc. (United States), and Asia Synergy Ltd. (Hong Kong). As a result, the Company is subject to the PRC's regulatory framework governing the movement of capital into and out of China. The PRC government imposes strict controls and approval processes on foreign currency conversions, profit repatriations, intercompany loans, and capital contributions between PRC subsidiaries and their foreign parent companies. These controls may limit, delay, or restrict the Company's ability to:

1) repatriate earnings or cash generated by its PRC subsidiaries to Canada;
2) convert Renminbi ("RMB") into foreign currencies; and
3) inject capital or provide funding from the parent company into its PRC subsidiaries.

If the Company is unable to repatriate funds from China in a timely manner, it may experience delays in deploying capital for corporate purposes outside the PRC, including funding operations, servicing debt, or executing strategic initiatives. Such delays could adversely affect the Company's liquidity position, operating performance, revenue generation, and profitability. In these circumstances, the Company may be required to seek interim or bridge financing to meet its obligations. There is no assurance that such financing would be available on favorable terms, or available at all. A prolonged inability to repatriate funds or secure alternative financing, if required, would have a material adverse effect on the Company's liquidity, financial condition, and overall business operations.

The Company's non-derivative financial liabilities have contractual maturities (including interest payments where applicable) as summarized below:

			September 30, 2026
	Current		Long-term
	Within 6 months	6 to 12 months	More than 12 months
Accounts payable, advances and accrued liabilities	73,651,326	–	–
Bonds	162,500	–	–
CEBA loan	13,200	–	–
Debentures	5,050,000	810,000	–
Loan payable	233,310	–	–
	79,110,336	810,000	–

			December 31, 2025
	Current		Long-term
	Within 6 months	6 to 12 months	More than 12 months
Accounts payable, advances and accrued liabilities	21,099,609	–	–
Bonds	172,500	–	–
CEBA loan	13,200	–	–
Debentures	500,000	3,683,000	2,315,000
Short term loan	300,000	–	–
Loan payable	71,938	–	–
	22,157,247	3,683,000	2,315,000

22.4 Finance costs

The breakdown of finance costs during the three and nine-month period ended September 30, 2026 and 2025 is as follows:

	2026 September 30 *Three-month*	**2025** September 30 *Three-month*	**2026** September 30 *Nine-month*	**2025** September 30 *Nine-month*
		Note 3.2		**Note 3.2**
Interest on lease liabilities (note 13)	3,690	49,661	7,354	151,604
Interest on debentures and bonds	161,373	176,276	493,535	525,892
Interest on advances	–	–	–	53,250
Interest on credit facility	–	–	–	7,386
Interest on finance lease	(413)	(903)	(1,636)	(3,033)
Accretion on debentures and bonds	215,961	178,854	639,141	517,024
Interest, loan payable	4,439	5,802	5,271	18,528
Interest, short term loan	1,290	–	16,290	24,637
Total interest expense	386,340	409,690	1,159,955	1,295,288
Interest income	(3,579)	(1,615)	(7,358)	(4,655)
Miscellaneous	6,505	47,238	11,852	99,879
Total Finance costs	389,266	455,313	1,164,449	1,390,512

22 - FINANCIAL INSTRUMENTS (CONTINUED)

22.5 Fair value

The following methods and assumptions were used to determine the estimated fair value for each class of financial instruments:

- The fair value of cash, restricted cash, short and long term loans receivable, debtors (except sales tax receivable), deposits, other current assets, accounts payable, advances and accrued liabilities approximate their carrying amount, given the short-term maturity;
- The fair value of debentures and bonds is estimated using a discounted cash flow approach and approximate their carrying amount. CEBA loans, short term loans and loans payable are recognized at their cost which approximate their fair value;
- The fair value of equity investments is based on the underlying fair market value estimate of the assets & liabilities as at the date of reporting.
- The fair value of conversion options is determined using the Black & Scholes and Binomial pricing models.

The Company categorized its financial instruments based on the following three levels of inputs used for fair value measurements:

Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the assets and liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices);

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Equity investments, bonds, debentures, conversion options and contingent consideration payables are level 3 under the fair value hierarchy.

Fair value measurements are reviewed quarterly and approved by senior management. Sensitivity analysis is performed in accordance with an internal model based on scenarios analysis (i.e. a decrease or increase of 5% of the interest rate) at the measurement date and on a recurring basis, and accounts for any significant impact. The valuation methodology is consistent with prior periods and complies with IFRS 13 guidelines. Changes in assumptions or inputs are documented and assessed for material impact. Based on the sensitivity analysis, a 5% change in interest rates would result in an impact of approximately $40,432 in the nine-month period ended September 30, 2026 which is not considered significant.

23 - RELATED PARTY TRANSACTIONS

The Company's related party transactions do not include, unless otherwise stated, special terms and conditions. Outstanding balances are usually settled in cash.

Transactions with key management personnel, officers and directors

The Company's key management personnel are, the CEO, the CFO, the COO, the CEO of the China operations and the members of the Board in Canada. Their remuneration includes the following expenses:

	2026 September 30 *Three-month*	**2025** September 30 *Three-month*	**2026** September 30 *Nine-month*	**2025** September 30 *Nine-month*
		Note 3.2		**Note 3.2**
Salaries and fringe benefits	(194,574)	396,370	693,488	1,207,140
Share-based payments	861,300	–	861,300	–
	666,726	396,370	1,554,789	904,034
Revenues (1)	2,490	108,462	229,811	420,075
	2,490	108,462	229,811	420,075

(1) During the three and nine-month periods ended September 30, 2026, revenue from a related-party customer respectively amounted to $2,490 and $229,811 compared to $108,462 and $420,075 for the same period in 2025 and was related to custom platform development services provided to Wuxi Dinghao Jiaye Information Technology Co., Ltd., an entity controlled by Mr. Liang Qiu, who is a Director and Officer of the Company.

These transactions occurred in the normal course of operations and have been measured at fair value.

As at September 30, 2026, and December 31, 2025 the consolidated statements of financial position includes the following amounts with related parties:

	2026 September 30	**2025** December 31
Advances received from a company owned by a Director, no interest (1)	–	1,217,740
Debentures , with interest (2)	3,126,131	2,777,513
Debentures, interest payable (3)	333,588	463,463
Trade accounts payable and accruals to Directors and key management personnel (4)	889,300	1,424,185
Total amount owed to related parties by the Company	4,349,020	5,882,901

23 - RELATED PARTY TRANSACTIONS (CONTINUED)

(1) From time to time, the Company's subsidiaries in China require active funding to support their operations. If the Company was to send funds to these subsidiaries from Canada, the funds would have to either be received by the subsidiaries in the form of registered capital or loans, both of which would come with certain complexities. As foreign owned entities, the amount of capital the Company's Chinese subsidiaries are allowed to borrow from foreign companies, including from the Company, is limited, while increasing their registered capital would be a time-consuming process that would involve working with multiple government authorities. So, rather than sending urgently needed funds from the Head Office in Canada to the Chinese subsidiaries, the Company entered into a series of loan agreements with a Chinese based technology consulting company called Dinghao Jiaye Technology Inc. ("DJ Tech"), which is controlled by the Executive VP and CEO of the Company`s Chinese Operations, Mr. Liang Qiu. During the nine-month period ended September 30, 2026, Asia Synergy Holding Inc. ("ASH"), a wholly-owned subsidiary of the Company, fully repaid $1,217,740 in short-term non-interest-bearing advances to DJ Tech. As at September 30, 2026, the outstanding balance of these related-party advances was $Nil (December 31, 2025 – $1,217,740). DJ Tech is an entity controlled by a director of the Company. In accordance with the laws and banking regulations of mainland China, only licensed financial institutions are permitted to charge interest on commercial corporate loans; accordingly, these advances carried no interest. The advances received from a company owned by a Director were recorded under accounts payable, advances and accrued liabilities (note 12).

(2) On August 1, 2023, the Company sold 2,598 units of convertible debentures (including 2,000 units to related parties at the time of the closing date) for gross proceeds of$2,598,000 (including $2,000,000 to related parties) as described in note 14.4. On September 8, 2023, the Company sold another 710 units of convertible debentures (including 700 units to related parties at the time of the closing date) for gross proceeds of $710,000 (including $700,000 to related parties) as described in note 14.5. On April 16, 2024, the Company sold 2,015 units of convertible debentures (including 475 units to related parties at the time of the closing date) for gross proceeds of $2,015,000 (including $475,000 to related parties) as described in note 14.8. The $475,000 worth of units were used to repay advances previously received from a company owned by an Officer and Director of the Company in order to partially repay the balance owed to him by the Company (refer to note 14). The amortized cost of the debentures due to related parties totalling $3,126,131 are recorded in Debentures (note 14).

(3) As at September 30, 2026, $333,588 (December 31, 2025 - $463,463) of debenture's interest payable due to related parties are recorded in accounts payable, advances and accrued liabilities (note 12). During the nine-month period ended September 30, 2026, the Company settled $317,000 in accrued and unpaid debenture interest owed to two directors of the Company, resolving partial historical interest obligations originating from prior periods.

(4) As at September 30, 2026, $889,300 (December 31, 2025 - $1,424,185) payable to Directors, Officers and key management personnel was recorded in accounts payable, advances and accrued liabilities in note 12 of the Company's condensed interim consolidated financial statements as at September 30, 2026. The majority of the payables relates to salary and benefits unpaid to Directors and Officers of the Company in Canada.

24 - SEGMENT REPORTING

The Company historically monitored the activities of its group of companies (the "Group") through two reportable segments: Fintech Platform and Financial Services. Management determined these reportable segments by evaluating the nature of the Group's operations and applying the aggregation criteria set out in IFRS 8. The service provided within each of the two reportable segments shared similar characteristics and were similar in each of the following respects:
(a) the nature of the products and services;
(b) the nature of the production processes;
(c) the type or class of customer;
(d) the methods used to distribute products or provide services; and
(e) the nature of the regulatory environment.

The Fintech Platform segment aggregates the Group's technology-based platforms that facilitate B2B procurement, supply-chain transactions, and data analysis activities. These platforms share a common technological infrastructure, similar service-based revenue models, similar customer groups (primarily SMEs and business partners), and similar economic characteristics over the long term. This segment has operated in China since 2018, and plans for a North American adapted version to eventually operate in Canada. Revenue in this segment is primarily generated by subsidiaries leveraging platforms such as GoldRiver, LinkSteel and Heartbeat in conjunction with the Cubeler data analysis platform, which combine to account most of the segment's revenue.

The Financial Services segment includes the Group's lending and credit-outsourcing activities. All services within this segment operate within a banking-related regulatory environment in China. These operations have distinct revenue models, risk profiles, customer classes, and regulatory environments compared with the Fintech Platform segment and therefore are presented separately.

Other

The "Other" category includes the activity and unallocated portion of the Canadian parent company's services and all non-operating holdings registered in Hong Kong and China.

Elimination

The "Elimination" category includes charges from Asia Synergy Data Solutions Ltd. ("ASDS"), the strategic research and development entity in mainland China, to other operating entities within the segment "Fintech Platform" under Asia Synergy Supply-chain Technologies Ltd. ("ASST"), Zhejiang Xinjiupin – Oil & Gas Management Co. ("AJP"), and Asia Synergy Technologies Ltd. ("AST") for partial R&D work performed on supply chain-related IT modules. These inter-company sales, recognized and invoiced by ASDS on a quarterly basis, were subsequently netted against a re-invoiced inter-company management fee within the Company's subsidiaries' scope as part of the consolidation elimination process.

Strategic Reorganization - Divestiture and Elimination of the Financial Services Segment

On September 14, 2026, the Company signed a binding agreement to sell its 51% controlling interest in its operating subsidiary, Asia Synergy Financial Capital Ltd. ("ASFC"), which represented 100% of the operational activities of the Financial Services segment in 2026 (Note 5 — is continued Operations). The decision to sell its stake in ASFC aligns with the Company's strategic decision to permanently exit the Financial Services segment and focus all corporate, financial, and operational resources on its core Fintech Platform and Supply Chain activities.

In FY2025, the Financial Services segment comprised the operations of Asia Synergy Credit Solutions ("ASCS") and Asia Synergy Financial Capital Ltd. ("ASFC"). On December 31, 2025, ASCS completed the legal termination and non-renewal of its operating license, marking the formal cessation of its activities. Because ASCS's closure was completed in FY2025 and did not constitute a discontinued operation under IFRS 5 in the current period, its historical revenues and expenses for the three and nine-month periods ended September 30, 2025, remain presented within continuing operations in the comparative segment disclosures. During the nine-month period ended September 30, 2026, the Financial Services segment consisted solely of ASFC. On September 14, 2026, the Company signed a binding agreement to sell its 51% controlling interest in ASFC (Note 5 — Discontinued Operations). In accordance with IFRS 5, the results of ASFC have been classified as Discontinued Operations for all periods presented, removing its operational results from continuing segment disclosures.

Following the sale of ASFC and the prior cessation of ASCS, the Company has permanently exited the Financial Services sector. Consequently, as at September 30, 2026, the Company operates in a single reportable operating segment: the Fintech Platform segment.

24 - SEGMENT REPORTING (CONTINUED)

The segment information for the nine-month periods ended September 30, 2026, and 2025, are as follows:

	Nine-month period ended September 30, 2026				
	Fintech Platform	Financial Services	Other	Elimination	Total
Revenues					
Financial service revenue	–	–	–	–	–
Fees and sales	377,340	–	–	–	377,340
Supply chain services	129,027,217	–	–	–	129,027,217
Other rental income from a sublease	–	–	38,583	–	38,583
Total revenues	129,404,557	–	38,583	–	129,443,140
Expenses					
Depreciation and amortization	406,312	–	51,180	–	457,492
Finance costs	4,461	–	1,159,988	–	1,164,449
Expected credit loss	878,144	–	–	–	878,144
Impairment charge	321,750	–	–	–	321,750
Cost of service, supply chain	117,001,679	–	–	–	117,001,679
Gain on legal settlement	–	–	(1,642,680)	–	(1,642,680)
All other expenses	1,933,291	–	2,982,043	–	4,915,334
Total expenses	120,545,637	–	2,550,531	–	123,096,168
Profit (loss) before tax	8,858,920	–	(2,511,948)	–	6,346,972
Income tax (recovery)	2,129,860	–	7,198	–	2,137,058
Net profit (loss)	6,729,060	–	(2,519,146)	–	4,209,914
Non-controlling interest	(1,128,409)	–	–	–	(1,128,409)
Net profit (loss) attributable to:					
Owners of the parent	7,857,469	–	(2,519,146)	–	5,338,323
Segmented assets	91,990,850	–	9,426,338	–	101,417,188

	Nine-month period ended September 30, 2025				
	Fintech Platform	Financial Services	Other	Elimination	Total
Revenues					
Financial service revenue	–	–	–	–	–
Fees and sales	616,014	81,522	–	–	697,536
Other rental income from a sublease	–	–	39,141	–	39,141
Inter-segment	493,132	–	–	(493,132)	–
Total revenues	1,109,146	81,522	39,141	(493,132)	736,677
Expenses					
Depreciation and amortization	709,928	21,894	203,780	–	935,602
Finance costs	28,145	20,496	1,344,944	–	1,393,585
Cost of service, supply chain	281,019	–	–	–	281,019
All other expenses	2,292,922	212,351	4,695,283	(493,132)	6,707,424
Total expenses	3,312,014	254,741	6,244,007	(493,132)	9,317,630
Profit (loss) before tax	(2,202,868)	(173,219)	(6,204,866)	–	(8,580,953)
Income tax (recovery)	(1,254)	–	–	–	(1,254)
Net profit (loss)	(2,201,614)	(173,219)	(6,204,866)	–	(8,579,699)
Non-controlling interest	(251,367)	(108,263)	–	–	(359,631)
Net profit (loss) attributable to:					
owners of the parent	(1,950,247)	(64,956)	(6,204,866)	–	(8,220,068)
Segmented assets	9,771,908	322,015	885,854	–	10,979,777

24 - SEGMENT REPORTING (CONTINUED)

The Company's non-current assets are located in the following geographic regions:

	2026 September 30 Non-current Assets	2025 December 31 Non-current Assets
China	15,126,771	2,121,271
Canada	16,538	86,724
	15,143,309	2,207,995

25 - NON-CONTROLLING INTERESTS

The Company controls the following subsidiaries that have significant non-controlling interests.

Entities	2026 September 30 % ownership and voting rights held by NCIs	2025 December 31 % ownership and voting rights held by NCIs
Asia Synergy Supply Chain Ltd. ("ASSC")	0%	49%
Asia Synergy Financial Capital Ltd. ("ASFC")	0%	49%
Beijing Kailifeng New Energy Technology Co., Ltd. ("KALIFENG")	57.5%	57.5%
Shanghai Xinhuizhi Supply Chain Management Co., Ltd. ("ASAC")	49%	49%
Jiangsu Supairui IOT Technology Co., Ltd. ("ASTH")	20%	20%
Wuxi Suyetong Supply Chain Management Co., Ltd. ("SST")	20%	20%

	Total comprehensive profit and loss allocated to NCI		Accumulated NCI	
Entities	2026 September 30	2025 September 30	2026 September 30	2025 December 31
Asia Synergy Supply Chain Ltd. ("ASSC")	(909,182)	(3,655)	–	790,027
Asia Synergy Financial Capital Ltd. ("ASFC")	1,024,697	(91,232)	–	12,175,642
Wechain (Nanjing) Technology Service Co., Ltd. ("WECHAIN")	–	(11,895)	–	–
Kailifeng New Energy Technology Co., Ltd. ("KALIFENG")	(244,296)	(219,701)	487,254	731,553
Shanghai Xinhuizhi Supply Chain Management Ltd. ("ASAC")	435	1,141	2,480	2,045
Jiangsu Supairui IOT Technology Co., Ltd. ("ASTH") (1)	(24,835)	(6,863)	(134,469)	(109,634)
	(153,181)	(332,205)	355,265	13,589,633

(1) Wuxi Suyetong Supply Chain Management Co., Ltd. ("SST") is included with ASTH since the latest holds 100% of the shares of SST.

No dividends were paid to NCIs during the nine-month period ended September 30, 2026 and 2025.

25 - NON-CONTROLLING INTERESTS (CONTINUED)

Summarized financial information for subsidiaries with NCIs, before intragroup eliminations are as follows:

	ASSC		ASFC		Wechain		Kailifeng		ASAC		ASTH (1)		Total	
	2026 September 30	2025 December 31	2026 September 30	2025 December 31	2026 September 30	2025 December 31	2026 September 30	2025 December 31	2026 September 30	2025 December 31	2026 September 30	2025 December 31	2026 September 30	2025 December 31
Current assets	–	2,112,437	–	25,768,410	–	–	1,762,219	1,842,542	6,930	6,775	12,390	11,520	1,781,539	29,741,684
Non-current assets	–	–	–	164,750	–	–	80,211	239,458	320	296	(996)	(212)	79,535	404,292
	–	2,112,437	–	25,933,160	–	–	1,842,430	2,082,000	7,250	7,071	11,394	11,308	1,861,074	30,145,976
Current liabilities	–	299,075	–	109,806	–	–	288,229	273,537	–	–	133,370	114,389	421,599	796,807
Non-current liabilities	–	51,057	–	264,474	–	–	1,000,912	928,110	–	–	479,710	443,522	1,480,622	1,687,163
	–	350,132	–	374,280	–	–	1,289,141	1,201,647	–	–	613,080	557,911	1,902,221	2,483,970
Equity attributable to owners of the parent	–	822,273	–	12,672,607	–	–	360,144	540,713	2,581	2,128	(537,876)	(438,536)	(175,151)	13,599,185
Non-controlling interests	–	790,027	–	12,175,642	–	–	487,254	731,553	2,480	2,045	(134,469)	(109,634)	355,265	13,589,633

	ASSC		ASFC		Wechain		Kailifeng		ASAC		ASTH (1)		Total	
	2026 September 30	2025 September 30	2026 September 30	2025 September 30	2026 September 30	2025 September 30	2026 September 30	2025 September 30	2026 September 30	2025 September 30	2026 September 30	2025 September 30	2026 September 30	2025 September 30
Revenue	–	–	1,265,362	113,404	–	30,657	–	–	–	–	–	–	1,265,362	144,062
Profit for the year attributable to the owners of the parent	–	5,786	395,052	(112,681)	–	(11,593)	(117,843)	(181,260)	–	(15)	(8,078)	(2,157)	269,131	(301,920)
Profit for the year attributable to NCIs	(966,956)	5,559	379,560	(108,264)	–	(11,139)	(159,433)	(245,234)	–	(14)	(2,020)	(539)	(748,849)	(359,631)
Profit (loss) for the year	(966,956)	11,345	774,612	(220,946)	–	(22,732)	(277,276)	(426,493)	–	(29)	(10,098)	(2,696)	(479,718)	(661,551)
Other comprehensive income ("OCI") for the year														
OCI attributable to the owners of the parent	60,132	(9,591)	671,469	17,727	–	(788)	(62,725)	18,872	452	1,203	(91,260)	(25,293)	578,068	2,130
OCI attributable to NCIs	57,774	(9,215)	645,137	17,032	–	(757)	(84,863)	25,533	435	1,156	(22,815)	(6,323)	595,668	27,426
OCI for the year	117,906	(18,806)	1,316,606	34,759	–	(1,545)	(147,588)	44,405	887	2,359	(114,075)	(31,616)	1,173,736	29,556
Total comprehensive income for the year attributable to the owners of the parent	60,132	(3,805)	1,066,521	(94,954)	–	(12,381)	(180,568)	(162,388)	452	1,188	(99,338)	(27,450)	847,199	(299,790)
Total comprehensive income for the year attributable to NCIs	(909,182)	(3,655)	1,024,697	(91,232)	–	(11,895)	(244,296)	(219,701)	435	1,141	(24,835)	(6,863)	(153,181)	(332,205)
Total comprehensive profit and loss for the year	**(849,050)**	**(7,461)**	**2,091,218**	**(186,187)**	**–**	**(24,276)**	**(424,864)**	**(382,088)**	**887**	**2,330**	**(124,173)**	**(34,313)**	**694,018**	**(631,995)**
Net cash used in operating activities	350,390	4,236	(1,866,195)	404,081	–	5,920	(177,525)	(362,966)	(24)	(67)	1,536	(235)	(1,691,818)	50,969
Net cash used in investing activities	–	1	(13,699)	10,613	–	249,154	(6,941)	(612)	(149)	15	(784)	80	(21,573)	259,251
Net cash from financing activities	(197,778)	–	(54,809)	(29,015)	–	(277,032)	–	112,407	–	–	–	–	(252,587)	(193,640)
Foreign exchange differences	1,530,518	(4,247)	2,092,534	(211,986)	–	25,357	(49,787)	(2,520)	179	21	(746)	152	3,572,698	(193,223)
	1,683,130	**(10)**	**157,831**	**173,693**	**–**	**3,399**	**(234,253)**	**(253,691)**	**6**	**(31)**	**6**	**(3)**	**1,606,720**	**(76,643)**

(1) Wuxi Suyetong Supply Chain Management Co., Ltd. ("SST") is included with ASTH since the latest holds 100% of the shares of SST.

26 - CONTINGENCIES

Through the normal course of operations, the Company may be exposed to a number of lawsuits, claims and contingencies. Provisions are recognized as liabilities in instances when there are present obligations and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and where such liabilities can be reliably estimated. No provision has been recognized in these condensed interim consolidated financial statements. Although it is possible that liabilities may be incurred in instances where no provision has been made, the Company has no reason to believe that the ultimate resolution of such matters will have a material impact on its financial position.

27 - ECONOMIC DEPENDANCE

The Company generated approximately over 98% of its revenue for the nine-month period ended September 30, 2026, from the CHTL Agreement with a total of six customers. On September 30, 2026, amounts due from these customers totaled approximately $67 million representing 86% of total accounts receivable, net of expected credit losses. From these six customers, three individually represented more than 10% of the total accounts receivable balance as of September 30, 2026. Management has determined that the Company is exposed to a significant concentration of credit risk due to its reliance on the CHT Agreement and only six customers. Should these customers substantially change their dealings with the Company, management is of the opinion that revenues and any financial assets would be significantly impacted and continued viable operations would be doubtful.

Additionally, 100% of the Company's cost of service for the nine-month period ended September 30, 2026, was concentrated among three primary suppliers. Any disruption in service, pricing changes, or contractual defaults by these suppliers could have a material adverse impact on the Company's operations and financial results.

28 - SUBSEQUENT EVENTS

28.1 U.S. Market Upgrading to OTCQB Venture Market

On October 27, 2026, the Company received approval from OTC Markets Group Inc. to upgrade the trading of its common shares to the OTCQB Venture Market (the “OTCQB”) in the United States. The Company’s common shares, which previously traded on the Pink Open Market (OTC Pink), commenced trading on the OTCQB shortly following the approval under the existing ticker symbol “PKKFF”.

28.2 Subsequent warrants exercised

Between October 1, 2026 and November 19, 2026, the Company issued 980,000 common shares at an average exercise price of $0.19 per share for total proceeds of $186,000 upon the exercise of common share purchase warrants.