



Unaudited Interim Condensed Consolidated Financial Statements of

HUNTER TECHNOLOGY CORP.

Three and Nine Months Ended September 30, 2022 and 2021

(Expressed in US Dollars)

HUNTER TECHNOLOGY CORP.

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited interim consolidated condensed financial statements of the Company have been prepared by management and approved by the Board of Directors of the Company.

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

November 28, 2022

HUNTER TECHNOLOGY CORP.

Condensed Consolidated Statements of Financial Position

(all amounts expressed in US dollars)

	Notes	September 30, 2022	December 31, 2021
Assets		(Unaudited)	
Current assets			
Cash		\$ 17,953	\$ 545
Receivables		11,226	2,161
Prepaid expenses and deposits		9,956	5,566
		39,135	8,272
Non-current assets			
Restricted cash	6	27,591	27,591
		27,591	27,591
Total Assets		\$ 66,726	\$ 35,863
Liabilities and Shareholders' Equity			
Current liabilities			
Accounts payable		\$ 131,234	\$ 372,468
Accrued liabilities	7	219,720	220,782
Loan payable		450,995	-
Director advances		-	99,122
		801,949	692,372
Total liabilities		801,949	692,372
Shareholders' Equity			
Share capital	8	122,029,845	122,029,845
Contributed Surplus		10,048,765	10,048,765
Accumulated deficit		(132,812,597)	(132,730,547)
Accumulated other comprehensive income		(1,236)	(4,572)
Total shareholders' equity		(735,223)	(656,509)
Total Liabilities and Shareholders' Equity		\$ 66,726	\$ 35,863

Liquidity and going concern (See Note 2)

Approved by the Board of Directors:
/s/ Kostantinos Ghertsos
Kostantinos Ghertsos
Director

/s/ Alain Fernandez
Alain Fernandez
Director

See accompanying notes to the consolidated financial statements

HUNTER TECHNOLOGY CORP.

Condensed Consolidated Statements of Comprehensive Loss (Unaudited)

(all amounts expressed in US dollars)

	Note	Three Months Ended		Nine Months Ended	
		September 30,		September 30,	
		2022	2021	2022	2021
Expenses					
General and administrative		\$ 32,440	\$ 44,054	\$ 125,962	\$ 407,500
Management fees and consulting		39,125	29,333	97,500	141,818
Salaries and wages		-	83,211	-	327,199
Platform development		-	242,244	-	722,162
Foreign currency loss/(gain)		-	652	810	5,265
Amortization of intangibles	5	-	286,375	-	859,125
Stock-based compensation		-	70,247	-	398,330
Stock-based compensation		-	(3,862)	-	(3,862)
Total expenses		<u>71,565</u>	<u>752,254</u>	<u>224,271</u>	<u>2,857,537</u>
Other (gain)/loss		(43,584)	-	(158,216)	-
Interest expense		15,995	-	15,955	-
Loss before taxes		<u>(43,976)</u>	<u>(752,254)</u>	<u>(82,050)</u>	<u>(2,857,537)</u>
Deferred income tax recovery		-	47,252	-	141,756
Net loss for the period		<u>(43,976)</u>	<u>(705,002)</u>	<u>(82,050)</u>	<u>(2,715,781)</u>
Foreign currency translation adjustment		(2,565)	648	(1,170)	2,146
Total comprehensive loss		<u>\$ (46,541)</u>	<u>\$ (704,354)</u>	<u>\$ (83,220)</u>	<u>\$ (2,713,635)</u>
Total comprehensive loss per share – basic and diluted		<u>\$ (0.02)</u>	<u>\$ (0.31)</u>	<u>\$ (0.04)</u>	<u>\$ (1.20)</u>
Weighted average number of common shares outstanding – basic and diluted		2,266,585	2,266,585	2,266,585	2,266,585

See accompanying notes to the consolidated financial statements

HUNTER TECHNOLOGY CORP.

Condensed Consolidated Statements of Shareholders' Equity (Unaudited)

(all amounts expressed in US dollars)

	Notes	Number of common shares	Common shares	Contributed surplus	Accumulated other comprehensive income	Deficit	Total
			\$	\$	\$	\$	\$
Balances, December 31, 2020	8	2,266,585	122,029,845	9,584,080	-	(121,260,257)	10,353,668
Comprehensive loss for the period		-	-	328,083	-	-	328,083
Foreign currency translation		-	-	-	1,498	-	1,498
Net loss for period		-	-	-	-	(2,010,779)	(2,010,779)
Balances, June 30, 2021 (unaudited)		2,266,585	122,029,845	9,912,163	1,498	(123,271,036)	8,672,470
Stock-based compensation		-	-	136,601	-	-	136,601
Foreign Currency translation		-	-	-	(6,070)	-	(6,070)
Comprehensive loss for the period		-	-	-	-	(9,459,511)	(9,459,511)
Balances, December 31, 2021	8	2,266,585	122,029,845	10,048,764	(4,572)	(132,730,547)	(656,509)
Foreign currency translation		-	-	-	3,337	-	3,337
Net income for the period		-	-	-	-	(82,050)	(82,050)
Balances, September 30, 2022 (unaudited)		2,266,585	122,029,845	10,048,764	(1,236)	(132,812,597)	(735,223)

See accompanying notes to the consolidated financial statements

HUNTER TECHNOLOGY CORP.

Condensed Consolidated Statements of Cash Flows (Unaudited)

(all amounts expressed in US dollars)

	Nine Months Ended	
	September 30,	
	2022	2021
Operating activities		
Net income(loss) loss from operations	\$ (82,050)	\$ (2,010,779)
Add/(Deduct) non-cash items:		
Amortization of intangibles	-	572,750
Amortization of leased property	-	38,658
Depreciation	-	1,254
Bad debt	-	18,320
Deferred income tax recovery	-	(94,504)
Stock-based compensation	-	328,083
Interest accrual	15,995	-
Loss on disposal of equipment	-	4,720
Changes in operating assets and liabilities (Note 13)	(351,537)	(237,193)
Cash used in operations	(417,592)	(1,378,691)
Investing activities		
Purchase of property, plant and equipment	-	(10,601)
Cash used in investing activities	-	(10,601)
Financing activities		
Payment of lease liabilities	-	(38,860)
Proceeds of loan payable	435,000	-
Cash used in financing activities	435,000	(38,860)
Change in cash	17,408	(1,428,152)
Cash, beginning of period	545	1,665,936
Effect on foreign exchange rate changes, net	-	1,535
Cash, ending of period	\$ 17,953	\$ 239,319

See accompanying notes to the consolidated financial statements

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

1. Nature of Operations

Hunter Technology Corp., (the “Company”) is incorporated in British Columbia, Canada. The Company’s primary operations is technology development of its Hunter Marketplace Solutions, which presently consists of two primary platforms (“Platforms”) focused on and targeted at the physical oil market. The Company’s registered address is Suite 1800 – 510 West Georgia St., Vancouver, BC, V6B 0M3, Canada.

The Company’s common shares are listed on the TSX Venture Exchange (“TSX-V”) under the symbol “HOC”, quoted on the OTC Markets Group (“OTCQB”) under the symbol “HOILF”, and quoted on the Frankfurt Stock Exchange under the symbol “RWP”. The Company’s CUSIP number is 445737307 and its new ISIN is CA4457373070.

On May 4th, 2022 the Company completed a consolidation of its common shares on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation shares. All common shares and per share amounts have been restated to give retroactive effect to the share consolidation. (Note 8).

On, November 8th, 2022 the Company completed a consolidation of its common shares on the basis of one (1) post-consolidation common share for every two (2) pre-consolidation shares. All common shares and per share amounts have been restated to give retroactive effect to the share consolidation. (Note 8).

2. Going Concern

These unaudited interim consolidated financial statements are prepared on the basis that the Company will continue to operate as a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the twelve-month period following the date of these unaudited interim consolidated financial statements. The Company has negative working capital of \$762,8 14 as at September 30, 2022.

The proposed business of the Company involves a high degree of risk and there is no assurance that the Company will be able to generate positive cashflows from operations. Additional funds may be required to enable the Company to successfully deploy its Platforms and the Company may be unable to obtain such financing on terms which are satisfactory to it. Furthermore, there is no assurance that the business will be profitable. These factors indicate the existence of a material uncertainty that may cast doubt about the Company’s ability to continue as a going concern. These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

3. Basis of Presentation and Summary of Significant Accounting Policies

- a) **Statement of Compliance** - These unaudited interim condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) applicable to the preparation of interim condensed financial statements, including International Accounting Standard 34, “Interim Financial Reporting.” The Company has consistently applied the same accounting policies as those set out in the audited consolidated financial statements for the year ended December 31, 2021. Certain disclosures included in the notes to the annual consolidated financial statements have been condensed in the following note disclosures or have been disclosed on an annual basis only. Accordingly, these unaudited interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2021, which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies applied in these unaudited interim consolidated financial statements are based on IFRS issued and outstanding as of November 28, 2022, the date the Company’s Board of Directors approved the statements.
- b) **Basis of Presentation**
- i. **Basis of Measurement** – These unaudited interim condensed consolidated financial statements have been prepared on a historical cost basis, modified where applicable. In addition, these unaudited interim condensed consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.
 - ii. **Functional and Presentation Currency** – These unaudited interim condensed consolidated financial statements are presented in United States dollars, unless otherwise indicated. Items included in the unaudited condensed interim consolidated financial statements of each of the Company’s entities are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The functional currency is the United States dollar.
- c) **Basis of Measurement and Estimation Uncertainty** – The timely preparation of the unaudited interim condensed consolidated financial statements requires management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingencies at the date of the unaudited interim condensed consolidated financial statements, and the amount of revenues and expenses. Accordingly, actual results may differ from these estimates. See Note 4 for areas of estimation and judgement that management considers most significant.

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

3. Basis of Presentation and Summary of Significant Accounting Policies (Cont'd)

- d) **Principles of Consolidation** - The consolidated financial statements of the Company include the financial information of Hunter Technology Corp. (the “Parent Company”) and its wholly-owned subsidiaries. Intercompany balances and transactions are eliminated upon consolidation. The following table lists the Company’s principal operating subsidiaries, their jurisdiction of incorporation and its percentage ownership as of the date of this report:

Subsidiary Name	Jurisdiction	Ownership 2022	Ownership 2021
FinFabrik Limited ⁽¹⁾	Hong Kong	100%	100%
FinFabrik (ShenZhen) Limited ⁽¹⁾⁽⁴⁾	China	0%	100%
Hunter Technology Holdings Ltd. ⁽²⁾	England & Wales, UK	100%	100%
Digiledger Holdings AG ⁽³⁾	Switzerland, Baar	100%	100%
Hunter Oil Management Corp.	Florida, USA	100%	100%
Hunter Oil Production Corp.	Florida, USA	100%	100%

(1) Acquired December 31, 2020

(2) Entity formed September 23, 2020

(3) Entity formed November 20, 2020

(4) Entities formally dissolved during the year ended December 31, 2021.

4. Acquisition

On December 31, 2020, the Company acquired all the outstanding and issued shares of FinFabrik Limited (“Finfabrik”), a financial technology development company based in Hong Kong. The total consideration was paid by the issuance of 605,510 common shares of the Company, and \$250,000 in cash.

At the time of the acquisition, the Company determined that Finfabrik constituted a business, as defined under IFRS 3, Business Combinations, and accounted for it as such. The Company recognized the identifiable assets acquired and liabilities assumed at their fair values on the acquisition date. (See Note 5)

The value of the common shares was estimated using a commonly used option model that estimates the discount related to the lack of marketability of the shares from the contractual restrictions. The goodwill recognized on the acquisition is primarily attributed to the assembled workforce and the synergies which will contribute to operational efficiencies with the Company.

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

5. Intangible Asset and Goodwill

a) Intangible Assets

	Domains	Technology Platforms	TOTAL
Cost			
Balance, December 31, 2020	\$ 145,010	\$ 4,582,000	\$ 4,727,010
Additions	-	-	-
Balance, Sept 30 & December 31, 2021	\$ 145,010	\$ 4,582,000	\$ 4,727,010
Additions	-	-	-
Balance, September 30, 2022	\$ 145,010	\$ 4,582,000	\$ 4,727,010
Accumulated amortization			
Balance, December 31, 2020	\$ -	\$ -	\$ -
Additions	-	(859,125)	(859,125)
Balance, September 30, 2021	\$ -	\$ (859,125)	\$ (859,125)
Amortization	-	-	-
Impairment	(145,010)	(3,722,875)	(3,722,875)
Balance, Dec 31, 2021 & Sept 30, 2022	\$ -	\$ (4,582,000)	\$ (4,582,000)
Net book value			
At September 30, 2021	\$ 145,010	\$ 3,722,875	\$ 3,867,885
At December 31, 2021	\$ -	\$ -	\$ -
At September 30, 2022	\$ -	\$ -	\$ -

Goodwill & Impairment Testing

The Company performs an impairment test annually on December 31 and whenever there is an indication of impairment. Irrespective of whether an indication of impairment existed, management is also required to perform its annual goodwill impairment test as goodwill is not subject to amortization. Management completed its annual impairment test of both its intangible assets and goodwill relating to the Finfabrik CGU to which it relates.

The Company recognized an impairment charge to goodwill of \$5,271,274 for the period ending December 31, 2021. This represented the remaining balance of goodwill acquired from the Finfabrik acquisition.

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

6. Restricted Cash

Restricted cash is comprised of cash escrowed amounts and certificates of deposit at banks which are pledged to secure a well site reclamation project in Canada (Note 7). Total bank deposits pledged to secure well site reclamations as at September 30, 2022 was \$27,591 (December 31, 2021 - \$27,591).

7. Accrued Liabilities

	September 30, 2022	December 31, 2021
Well site reclamation	\$ 47,194	\$ 47,277
Payments received in advance	149,050	150,029
Other accrued expenses	23,476	23,476
	<u>\$ 219,720</u>	<u>\$ 220,782</u>

The Company has an obligation to complete a well site reclamation for a historical lease arrangement in Alberta, Canada. The Company continues reclamation evaluation activities with its environmental consultants. As at September 30, 2022 the Company currently had \$47,194 accrued for potential final reclamation costs and certifications (December 31, 2021 - \$47,757). Upon final regulatory approval, the restricted cash (See Note 6) shall be returned to the Company.

Through the acquisition of FinFabrik, the Company entered into collaborative arrangements in connection to the development of certain online platforms. As of September 30, 2022, the balance of payments received in advance is \$149,050 (December 31, 2021 - \$150,029) and is to be applied against expenses incurred in the subsequent period in relation to the collaborative arrangements.

8. Share Capital

Authorized Shares – The Company is authorized to issue an unlimited number of common shares of non par value and up to 25 million preferred shares of no par value.

Issued and Outstanding – As at September 30, 2022 the Company had 2,266,585 common shares outstanding (December 31, 2021 – 2,266,585).

Share Consolidation –

On May 4th, 2022 the Company completed a consolidation of its common shares on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation shares. All common shares and per share amounts have been restated to give retroactive effect to the share consolidation.

On, November 8th, 2022 the Company completed a consolidation of its common shares on the basis of one (1) post-consolidation common share for every two (2) pre-consolidation shares. All common shares and per share amounts have been restated to give retroactive effect to the share consolidation.

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

9. Stock Options

The Company records stock-based compensation expense in the consolidated financial statements for stock options granted using the fair value method. The fair value of each option granted is estimated on the date of grant using the Black-Scholes option-pricing model. Depending on the terms of vesting for each option, compensation expense is recognized over the vesting period, which ranges from vesting on the day of the grant to scheduled vesting over three (3) years.

The Company's option activities were as follows:

	Number of Options
Outstanding, December 31, 2021	732,500
Granted	-
Forfeited	(732,500)
Outstanding, September 30, 2022	-

During the period ended September 30, 2022, the Company recorded stock-based compensation expense of \$Nil (2021 - \$328,083) relating to the vesting of the stock options.

The Company had no options outstanding as at September 30, 2022.

10. Related Party Transactions

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The following table summarizes compensation paid or payable to officers and directors of the Company, including the Board of Directors, the Chief Executive Officer, and the Chief Financial Officer:

	Nine Months Ended September 30,	
	2022	2021
Salaries, bonus, benefits and fees	\$ -	\$ 367,199
Management fees	20,000	86,000
Total	\$ 20,000	\$ 453,199

During the nine months ended September 30, 2022 the Company settled amounts owed to a director and former CEO of the Company. The settlement resulted in the forfeit of 965,000 stock options, and a gain on settlement of amounts payable of \$114,632. During the nine months ended September 30, 2022, the Company incurred Management fees of \$20,000 to an officer of the Company.

The Company received loan proceeds of \$435,000 from a Company controlled by a director of the Company. The loan is payable on demand and bears interest at 12% per annum. Interest expense of \$15,995 was incurred for the nine months ended September 31, 2022 (2021 - \$Nil).

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

11. Fair Value Measurements

Fair value estimates are made at a specific point in time, using available information about the financial instrument. These estimates are subjective in nature and often cannot be determined with precision. The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 – Values are based on unadjusted quoted prices available in active markets for identical assets or liabilities as of the reporting date.
- Level 2 – Values are based on inputs, including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace. Prices in level 2 are either directly or indirectly observable as of the reporting date.
- Level 3 – Values are based on prices or valuation techniques that are not based on observable market data.

The Company has determined that the carrying value of its short-term financial assets and liabilities (cash, restricted cash, receivables, accounts payable and accrued liabilities) approximates fair value due to the short-term maturity of these financial instruments.

12. Risk Management

The technology development industry is highly competitive and, in addition, exposes the Company to a number of risks. Technological development involves a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. It is also highly capital intensive and the ability to complete a development project may be dependent on the Company's ability to raise additional capital and attracting suitable yet affordable human capital. In certain cases, this may be achieved only through joint ventures or other relationships, which would reduce the Company's ownership interest in the project. There is no assurance that development operations will prove successful.

Risks Associated with Financial Assets and Liabilities – The Company is exposed to financial risks arising from its financial assets and liabilities. Financial risks include market risks (such as commodity prices, foreign exchange and interest rates), credit risk and liquidity risk. The future cash flows of financial assets or liabilities may fluctuate due to movements in market prices and the exposure to credit and liquidity risks. Disclosures relating to exposure risk are provided in detail as follows:

Credit Risk - Credit risk is the risk of an unexpected loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's financial instruments exposed to concentrations of credit risk are primarily cash and cash equivalents, including restricted cash, and accounts receivable. The Company has little exposure to credit risk as all of its deposits and related receivable are with major financial institutions or government related receivables.

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

12. Risk Management (cont'd)

Liquidity Risk - Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due, and it is one of the most significant risks for the Company. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquidity to meet liabilities when due. At September 30, 2022, the Company had cash of \$17,953, excluding restricted cash of \$27,591, and the Company also had negative working capital of \$762,814. The Company is heavily dependent on raising funds by borrowings, equity issues, or asset sales to finance its ongoing operations, capital expenditures and acquisitions. The contractual maturity of the majority of accounts payable is within three months or less. The Company has historically financed its expenditures and working capital requirements through the sale of common stock or, on occasion, through the issuance of short-term debt; there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms acceptable to the Company.

Foreign Exchange Risk - Substantially all of the Company's assets and expenditures are either denominated in or made with US dollars or Hong Kong Dollars. Considering this and the current US Hong Kong dollar currency peg, the Company has very limited exposure to foreign exchange risk in relation to existing commitments or assets denominated in a foreign currency. The Company also incurs administrative expenses in Canadian dollars, but has chosen not to enter into any foreign exchange contracts since its Canadian dollar working capital balances are not significant to the consolidated entity.

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

13. Supplemental Cash Flow Information

The changes in operating assets and liabilities are comprised of:

	Nine Months Ended September 30,	
	2022	2021
Receivables	\$ (9,065)	\$ 31,113
Prepaid expenses and deposits	(4,390)	(82,017)
Accounts payable	(241,234)	(229,319)
Accrued liabilities	(1,062)	43,030
Other	3,336	-
Total	\$ (351,537)	\$ (237,193)

14. General and Administrative Expenses

The Company's general and administrative costs are as follows:

	Nine Months Ended September 30,	
	2022	2021
Accounting & audit	\$ 14,346	\$ 72,568
Advertising and communications	4,548	126,976
Legal	54,023	94,517
Office & General	5,598	47,631
Regulatory	47,447	55,808
Travel and accommodation	-	10,000
Total	\$ 125,962	\$ 407,500

HUNTER TECHNOLOGY CORP.

Notes to Consolidated Financial Statements

(All amounts expressed in US dollars unless indicated)

For the Nine Months Ended September 30, 2022 and 2021

15. Platform Development Expense

The Company incurred various costs directly related to the development of its Platforms. The Company expenses these costs through profit and loss until such time that these intangible assets meet the criteria for recognition outlined in IAS 38. A summary of the costs incurred for the three-month comparative periods is as follows:

	Nine Months Ended September 30,	
	2022	2021
Consultants	\$ -	\$ 61,697
Amortization of leased property	-	77,261
Depreciation	-	2,239
Office & general	-	18,379
Professional fees	-	27,880
Rent	-	23,923
Software & IT services	-	12,138
Wages & salaries	-	490,557
Loss on asset disposal	-	8,088
Total	\$ -	\$ 722,162

16. Contingent Liabilities

The Company maintains accruals for contractual obligations it believes are bona fide and outstanding as at September 30, 2022. Any amounts determined to be owed in excess of its contractual obligations will be recognized in the period in which they can be reasonably estimated. As at September 30, 2022, the Company maintains a provision of \$24,000 (December 31, 2021 - \$24,000) as an estimate of potential future claims. Subsequent to September 30, 2022, all contingent claims were settled by the Company.