

Carrier Connect Data Solutions Inc. (Formerly Hopefield Ventures Two Inc.)
Consolidated Condensed Interim Financial Statements
For Three and Six months Ended December 31, 2025 and 2024
(Stated in Canadian Dollars)
(Unaudited – prepared by management)

Notice of No Auditor's Review of Condensed Interim Consolidated Financial Statements

In accordance with National Instrument 51-102, the Company discloses that its external auditors have not reviewed the accompanying condensed interim consolidated financial statements of Carrier Connect Data Solutions Inc.

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

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

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Consolidated Condensed Interim Financial Statements
For Three and Six Months Ended December 31, 2025 and 2024
(Stated in Canadian Dollars)

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Carrier Connect Data Solutions Inc. (formerly Hopefield Ventures Two Inc.)
Consolidated Condensed Interim Statements of Financial Position
As at December 31, 2025 and June 30, 2025
(Stated in Canadian Dollars) (Unaudited)

	Notes	December 31, 2025	June 30, 2025
Assets			
Current			
Cash		\$ 3,098,989	\$ 967,292
Investment at fair value	6, 11	600,000	300,000
Trade and other receivables	15	251,821	15,920
Sales tax receivable	15	29,853	15,572
Prepaid expenses and other assets		189,445	135,252
Total current assets		4,170,108	1,434,036
Property, plant and equipment	7	4,721,433	141,070
Goodwill	5	6,501,000	-
Customer relationships	5	1,142,000	-
Right-of-use assets	8	7,082,734	1,244,177
Total assets		\$ 23,617,275	\$ 2,819,283
Liabilities			
Current			
Accounts payable	15	\$ 611,569	\$ 98,760
Accrued liability	15	1,189,611	-
Deferred revenue		41,371	13,619
Current portion of loan	5, 9	2,214,969	-
Current portion of lease liabilities	8	589,859	191,221
Total current liabilities		4,647,379	303,600
Long term debt	9, 10	1,119,612	-
Lease inducement		626,843	-
Lease liabilities	8	5,593,215	943,031
Deferred tax liability	5	308,340	-
Decommissioning obligation	10	889,349	44,553
Total liabilities		13,184,738	1,291,184
Shareholders' deficiency			
Share capital	13	11,350,859	2,429,117
Contributed surplus	13	1,305,421	583,630
Deficit		(2,223,743)	(1,484,648)
Total shareholders' deficiency		10,432,537	1,528,099
Total liabilities and shareholders' deficiency		\$ 23,617,275	\$ 2,819,283
Nature of operations and going concern	1		
Subsequent events	16		

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

Approved on behalf of the Board of Directors:

"Johan Arnet"

Director

"Mark Binns"

Director

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

Carrier Connect Data Solutions Inc. (formerly Hopefield Ventures Two Inc.)
Consolidated Condensed Interim Statements of Operations and Comprehensive Loss
Three and Six Months Ended December 31, 2025 and 2024
(Stated in Canadian Dollars) (Unaudited)

		Three months ended December 31		Six months ended December 31	
	Notes	2025	2024	2025	2024
Revenue					
Colocation		\$ 424,577	\$ 91,158	\$ 650,231	\$ 177,660
Total revenue		424,577	91,158	650,231	177,660
Cost of revenue					
Data center operating costs		193,549	58,535	347,431	102,054
Total cost of revenue		193,549	58,535	347,431	102,054
Gross profit		231,028	32,623	302,800	75,606
Operating expenses					
Advertising and promotion		66,167	-	124,701	-
Consulting		116,000	-	116,000	-
Depreciation and amortization	7, 8	185,046	44,969	299,012	104,220
General and administrative		29,703	7,352	41,356	12,601
Filing fee		18,954	-	27,952	-
Wages and management fee	11	153,506	-	273,506	-
Professional fees		106,996	10,683	144,381	15,114
Stock based compensation		624,324	-	624,324	-
Total expenses before the undernoted		1,300,696	63,004	1,651,232	131,935
Other expenses					
Interest expense		78,217	4,088	91,425	15,482
Investment (gain)	6	(180,000)	(270,000)	(300,000)	(270,000)
Listing expense		-	-	43,720	-
Expense (gain) on business acquisition	4,5	100,453	-	(329,838)	-
Other revenue		(1,430)	-	(66,054)	-
Foreign exchange		(49,172)	-	-	-
Total other expenses		(51,932)	(265,912)	(560,747)	(254,518)
Net loss (gain)		\$ 1,017,736	\$ (235,531)	\$ 787,685	\$ (198,189)
Other comprehensive loss (gain)					
Foreign currency translation adjustment	4	10,834	(8,542)	(48,590)	(8,542)
Comprehensive loss (gain)		\$ 1,028,570	\$ (244,073)	\$ 739,095	\$ (206,731)
Weighted average number of outstanding shares: basic and diluted		18,116,753	849,730	15,724,155	310,914
Basic and diluted net loss (gain) per share		\$ 0.06	\$ (0.29)	\$ 0.05	\$ (0.66)

Carrier Connect Data Solutions Inc. (formerly Hopefield Ventures Two Inc.)
Consolidated Condensed Interim Statements of Changes in Shareholders' Deficiency
Three and Six Months Ended December 31, 2025 and 2024
(Stated in Canadian Dollars) (Unaudited)

	Notes	Number of shares	Share capital	Contributed Surplus	Foreign currency translation adjustment	Deficit	Total
Balance at June 30, 2024		1,200	\$ 600	\$ -	\$ -	\$ (306,733)	\$ (306,133)
Shares issued as part of debt settlement	13	848,530	339,874	-	-	-	339,874
Net loss for the period		-	-	-	-	198,189	198,189
Balance as at December 31, 2024		849,730	\$ 340,474	\$ -	\$ -	\$ (108,544)	\$ 231,930
Balance as at June 30, 2025		13,290,012	\$ 2,429,117	583,630	\$ -	\$ (1,484,648)	\$ 1,528,099
Shares issued for business acquisition	5	4,606,704	4,100,000	-	-	-	4,100,000
Shares issued in private placement, net of share issue costs	13	7,037,730	4,714,523	111,967	-	-	4,826,490
Exercise of warrants	13	97,028	61,751	(8,044)	-	-	53,707
Exercise of stock options	13	129,547	45,468	(6,456)	-	-	39,012
Stock options granted	13	-	-	624,324	-	-	624,324
Other comprehensive gain		-	-	-	48,590	-	48,590
Net gain for the period		-	-	-	-	(787,685)	(787,685)
Balance as at December 31, 2025		25,161,021	\$ 11,350,859	\$ 1,305,421	\$ 48,590	\$ (2,272,333)	\$ 10,432,537

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

Carrier Connect Data Solutions Inc. (formerly Hopefield Ventures Two Inc.)
Consolidated Condensed Interim Notes to Financial Statements
Three and Six months Ended December 31, 2025 and 2024
(Stated in Canadian Dollars) (Unaudited)

		Six months ended December 31,	
	Notes	2025	2024
Operating activities			
Net gain (loss) for the year		\$ (739,095)	\$ 198,189
Adjustments for non-cash items and other adjustments:			
Depreciation and amortization	7, 8	299,011	104,220
Interest expense on lease liability	8	46,560	15,105
Gain on investment	6	(300,000)	(270,000)
Gain on business acquisition	4	(448,699)	-
Stock based compensation	13	624,324	-
Accretion expense on provision	10	382	376
		(517,517)	47,890
Net changes in non-cash working capital balances related to operations:			
Trade and other receivables		(180,247)	(9,736)
Accounts payable		(281,699)	33,187
Accrued liabilities		(997,634)	-
Prepaid expenses		(11,692)	-
Sales tax payable		(14,281)	4,279
Deferred revenue		27,752	(4,677)
Net change in non-cash working capital		(1,457,801)	23,053
Cash flows provided (used) by operating activities		\$ (1,975,318)	\$ 70,943
Investing activities			
Additions to property and equipment		(93,448)	-
Lease inducement		21,623	-
Acquisition of businesses, net of cash	4	(1,332,588)	-
Cash flows provided by (used in) in investing activities		(1,404,413)	\$ -
Financing activities			
Advances from related parties	11	-	18,111
Principal payments on lease liabilities	8	(182,852)	(99,024)
Loan		835,860	-
Shares issued	13	4,919,209	-
Cash flows provided by (used in) financing activities		\$ 5,572,217	\$ (80,913)
Net increase (decrease) in cash during the year		\$ 2,192,486	\$ (9,970)
Cash, beginning of the year		967,292	25,635
Effect of movement in exchange rate		(60,789)	-
Cash, end of the year		\$ 3,098,989	\$ 15,665

Carrier Connect Data Solutions Inc. (formerly Hopefield Ventures Two Inc.)
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Three and Six months Ended December 31, 2025 and 2024
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1. NATURE OF BUSINESS AND GOING CONCERN

Carrier Connect Data Solutions Inc. (the “Company”) was incorporated in January 2022 pursuant to the provisions of the Business Corporations Act of British Columbia. The Company operates three data centers. One is located in Vancouver, British Columbia, Canada, V6C 3L6, which is also the head office and principal address of the Company. The second data center is located in Perth, Australia. The third data center is located in Ottawa, Ontario, Canada. These datacenters specialize in delivering co-location and data center solutions to service providers, enterprises and small businesses.

On February 14, 2025, the Company (formerly Hopefield Ventures Two Inc. (“Hopefield”)) completed the acquisition of all of the outstanding shares of Carrier Connect Systems Ltd. (“Carrier Privco”), which constituted a Reverse Takeover Transaction under the policies of the TSX Venture Exchange (the “Exchange”) (the “RTO Transaction”), with the Company becoming the legal parent and Carrier Connect Systems Ltd. being the accounting acquiror. The RTO Transaction was completed pursuant to a share purchase agreement dated October 23, 2024 among Hopefield, Carrier Privco and the shareholders of Carrier Privco (the “Share Purchase Agreement”). Immediately prior to the RTO Transaction, an aggregate of 849,730 Carrier Privco shares was returned to treasury and cancelled, and as a result of the RTO Transaction, the Company issued to the shareholders of Carrier Privco 4.2366 post-consolidation common shares of the Company for each share they held in Carrier Privco. Immediately prior to completion of the Qualifying Transaction, the Company consolidated its issued and outstanding common shares on a 2.98125-for-one basis. The RTO Transaction constituted a reverse takeover under the policies of the Exchange and reverse acquisition for accounting purposes, with Carrier Privco deemed to have been the acquiror (Note 3).

Upon closing of the RTO Transaction, the Company’s name changed from Hopefield Ventures Two Inc. to Carrier Connect Data Solutions Inc., and on February 21, 2025, the Company graduated to Tier 2 of the Exchange and its trading symbol changed to CCDS.

On July 23, 2025 the Company completed its acquisition of all outstanding share capital of Nexion W1 DC Pty Ltd. from Nexion Group Ltd. for an aggregate purchase price of AUD \$2.5 million, comprised of: (i) AUD \$200,000 in cash paid at closing; (ii) AUD \$100,000 payable six months following closing; and (iii) AUD \$2.2 million under a secured vendor financing arrangement, repayable over a 25-year term at 9% interest. The Nexion W1 operates a 2-Megawatt Tier II/III data center in Perth, Australia servicing the Asia Pacific region. This transaction was accounted as an acquisition of a business.

On December 4, 2025 the Company completed the acquisition of all outstanding share capital of Purecolo Inc. for an aggregate purchase price of comprised of (a) 4,606,704 common shares and (b) paid an aggregate of approximately \$2,326,000 to the PureColo Securityholders. The consideration shares are subject to certain escrow conditions releasable as to 1/3 on each of the dates that are four-, eight- and twelve-months following December 4, 2025. The cash consideration is payable over a nine-month period and is subject to adjustment based on certain debt covenants of PureColo.

Carrier Connect Data Solutions Inc. (formerly Hopefield Ventures Two Inc.)
Consolidated Condensed Interim Notes to Financial Statements
Three and Six months Ended December 31, 2025 and 2024
(Stated in Canadian Dollars) (Unaudited)

1. NATURE OF BUSINESS AND GOING CONCERN (continued)

These consolidated condensed interim financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities in the normal course of business. The Company had a net comprehensive loss of \$739,095 for the six months ended December 31, 2025 (six months ended December 31, 2024 – gain of \$198,179) and at December 31, 2025 had a working capital deficit of \$477,271 (as at June 30, 2025 –\$1,130,436).

These consolidated condensed interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities, and the statement of financial position classifications used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. BASIS OF PRESENTATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting (“IAS 34”). The accounting policies adopted in preparing these condensed interim financial statements are consistent with those applied in the Company’s audited annual financial statements and notes as at and for the year ended June 30, 2025, except for the adoption of new accounting standards and policies described in Note 3. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

These condensed interim financial statements do not conform in all respects to the requirements of International Accounting Standards Board (“IASB”) for annual financial statements. Accordingly, these condensed interim financial statements should be read in conjunction with the Company’s audited annual financial statements and notes as at and for the year ended June 30, 2025.

These consolidated condensed interim financial statements were approved by the Directors on March 2, 2026.

2.2 Basis of measurement and presentation

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

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2. BASIS OF PRESENTATION (continued)

2.2 Basis of measurement and presentation (continued)

Furthermore, these consolidated condensed interim financial statements are presented in Canadian dollars and have been prepared on a historical cost basis, except for certain financial instruments which may be classified as fair value through profit or loss or fair value through other comprehensive income that have been measured at fair value. All values are rounded to the nearest dollar.

2.3 Basis of consolidation

These consolidated condensed interim financial statements include accounts of the Company and its subsidiaries:

Name of Subsidiary	Country of Incorporation	Percentage Ownership	Functional Currency
Carrier Connect Systems Ltd.	Canada	100%	Canadian dollars
Nexion W1 Pty Ltd.	Australia	100%	Australian dollars
Purecolo Inc.	Canada	100%	Canadian dollars

The consolidated condensed interim financial statements include the financial statements of the Company and the entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated condensed interim financial statements from the date that control commences until the date that control ceases. All significant intercompany transactions and balances have been eliminated.

2.4 Presentation and Functional Currencies

The functional currency of Carrier Connect Data Solutions Inc. and Purecolo Inc. is the Canadian dollar. The functional currency of Nexion W1 Pty Ltd. is the Australian dollar. Transactions in currencies other than in each entity's functional currency are initially recorded in the functional currency at the foreign exchange rates on the dates of the transactions. At each statement of financial position date, monetary assets and liabilities are translated into the functional currency using the period end foreign exchange rate. Non-monetary assets and liabilities are translated into the functional currency using the historical rate on the date of the transaction. Non-monetary assets and liabilities that are stated at fair value are translated into the functional currency using the historical rate on the date that the fair value was determined. All gains and losses on translation of these foreign currency transactions into the functional currencies are included in the consolidated statements of loss and comprehensive loss.

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2. BASIS OF PRESENTATION (continued)

2.4 Presentation and Functional Currencies (continued)

The Company has selected the Canadian dollar as the presentation currency of these consolidated financial statements. The assets and liabilities of the Nexion W1 Pty Ltd. are translated to the presentation currency at the foreign exchange rates in effect at the end of the reporting period. The income and expenses of Nexion W1 Pty Ltd are translated to the presentation currency at the foreign exchange rates at the dates of the transactions or the average foreign exchange rate for the period. All gains and losses on translation into the presentation currency are included in other comprehensive income or loss or recognized directly in equity and accumulated in the foreign currency translation adjustment reserve.

Foreign exchange rates used for currency translation in these consolidated financial statements are:

Period-end rates	AUD to CDN	CDN to AUD
June 30, 2025	0.8969	1.1150
December 31, 2025	0.9147	1.0933

Average rates		
Six months ended December 31, 2025	0.9081	1.1012

2.5 Basis of estimates and critical judgments made by management

The preparation of these consolidated condensed interim financial statements in conformity with IFRS requires management to make judgments and estimates that affect the reporting amounts of assets and liabilities and disclosures of contingent assets and contingent liabilities at the date of the consolidated condensed interim financial statements and the reported amounts of revenues and expenses during the reporting period. The consolidated condensed interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated condensed interim financial statements, and may require accounting adjustments based on future occurrences.

Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of revision and future periods. While management believes that the estimates are reasonable, actual results could differ materially from those estimates and may impact the future results of operations. The estimates and critical judgments used in these consolidated condensed interim financial statements are consistent with those applied in the Company's audited annual financial statements and notes as at and for the year ended June 30, 2025.

3. REVERSE TAKE-OVER TRANSACTION

On February 14, 2025, Hopefield, 1460983 B.C. Ltd., and Carrier Privco, completed the RTO Transaction whereby 1460983 and Carrier Privco merged, and the resulting company became a wholly owned subsidiary of the Company. Immediately prior to the RTO Transaction, Hopefield completed a share consolidation on the basis of 2.98125 old shares for 1 new share (the “Consolidation”), Carrier Privco converted its 1,200 outstanding shares into 2,751,470 shares. This conversion was applied retrospective.

The RTO Transaction constituted a reverse takeover under the policies of the Exchange and a reverse acquisition for accounting purposes, with Carrier Privco deemed to have been the acquiror due to the fact that the former holders of Carrier Privco control the operations of the Company. The RTO Transaction is considered a purchase of Hopefield’s net assets by the shareholders of Carrier Privco.

Although the RTO Transaction resulted in a legal business combination, from an accounting perspective, the Acquisition is considered to be an asset acquisition and a reverse takeover. In accordance with reverse acquisition accounting:

- i. The assets and liabilities of Carrier Privco are included at their historical value.
- ii. The net assets of Hopefield are included at fair value and assumed to be equal to their carrying value at February 14, 2025.
- iii. Share capital, reserves, and deficit of Hopefield up to the closing of the RTO Transaction on February 14, 2025, were eliminated.

The RTO Transaction was measured at the estimated fair value of the shares that Carrier Privco would have to issue to shareholders of Hopefield to give shareholders of Hopefield the same percentage equity interest in the combined entity that results from the reverse acquisition had it taken the legal form of Carrier Privco acquiring Hopefield.

The number of shares which results in the estimated fair value of shares of the Company retained by Hopefield’s shareholders is 6,000,000 and therefore the fair value is \$900,000, which is based upon the market price of \$0.15 per common share. In addition, the acquisition cost includes Hopefield’s share purchase stock options existing at the time of the RTO Transaction or 667,086 post-consolidated stock options. The fair value of the stock options was calculated to be \$68,671 using the Black-Scholes pricing model which requires the input of highly subjective assumptions; changes in the subjective input assumptions can materially affect the fair value estimate. The following assumptions were used in the option model: share price of \$0.15, exercise price from \$0.15 to \$0.30, expected life from 2.89 to 7.91 years, expected volatility of 83%, risk free interest rate of 2.97%, and dividend yield of 0%.

Carrier Connect Data Solutions Inc. (formerly Hopefield Ventures Two Inc.)
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3. REVERSE TAKE-OVER TRANSACTION (continued)

The acquisition of the net assets of Hopefield by Carrier Privco is summarized as follows:

6,000,000 shares issued	\$	900,000
Stock options		68,670
Transaction costs		87,878
Total consideration	\$	1,056,548
Fair value of net assets acquired		
Cash	\$	468,473
Loan receivable from Carrier Privco		125,000
Accounts payable and accrued liabilities		(82,745)
	\$	510,728
Listing expense	\$	545,820

4. ACQUISITION OF NEXION W1 BUSINESS

On July 23, 2025, the Company acquired 100% of the shares of Nexion W1 DC Pty. Ltd (“Nexion w1”). Nexion W1 operates a 2-Megawatt Tier II/III data center in Perth, Australia servicing the Asia Pacific region. Under the terms of the agreement, the purchase price is AUD \$2.5 million, comprised of: (i) AUD \$200,000 in cash paid at closing; (ii) AUD \$100,000 payable six months following closing; and (iii) AUD \$2.2 million 25-year term at 9% interest rate financing arrangement secured by the vendor. The loan is repayable over a 5-year period with the remaining balance due in full at the end of the five-year term.

The purchase price allocation is summarized as follows:

(in Canadian dollars)		
Fair value of tangible assets acquired:		
Cash	\$	39,246
Receivable		6,640
Right-of-use asset		664,614
Property, plant and equipment		2,922,728
Payable		(72,057)
Lease liability		(664,614)
Total fair value of tangible assets acquired	\$	2,896,557
Gain on acquisition		448,699
Purchase price	\$	2,447,858

The company incurred \$18,408 in integration and acquisition costs.

Carrier Connect Data Solutions Inc. (formerly Hopefield Ventures Two Inc.)
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4. ACQUISITION OF NEXION W1 BUSINESS (continued)

The allocation of the purchase price could be adjusted to reflect new information obtained about facts and circumstances that existed at the acquisition date within a period not to exceed 12 months.

5. ACQUISITION OF PURECOLO INC. BUSINESS

On December 4, 2025, the Company acquired 100% of the shares of Purecolo Inc. ("Purecolo"). PureColo owns and operates two 2-Megawatt Carrier Neutral data centers. The centers each feature the full range of Enterprise-Grade systems such as fully redundant power systems with both UPS and Gensets. They have redundant cooling, environmental controls, fire suppression, security and a host of other features. These data centers currently host Enterprise and Fortune 500 companies.

Under the terms of the agreement, the purchase price is comprised of (a) 4,606,704 common shares and (b) paid an aggregate of approximately \$2,326,000 to the PureColo Securityholders. The consideration shares are subject to certain escrow conditions releasable as to 1/3 on each of the dates that are four-, eight- and twelve-months following December 4, 2025. The cash consideration is payable over a nine-month period and is subject to adjustment based on certain debt covenants of PureColo.

The purchase price allocation is summarized as follows:

(in Canadian dollars)		
Purchase price consideration	\$	6,063,395
Fair value of tangible assets acquired:		
Working capital	\$	(23,390)
Property, plant and equipment		2,455,851
Non-current liability		(3,703,726)
Right of use assets		4,520,499
Lease liability		(4,520,499)
Total fair value of tangible assets acquired	\$	(1,271,265)
Purchase price in excess over net tangible assets	\$	7,334,660

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5. ACQUISITION OF PURECOLO INC. BUSINESS (continued)

Purchase price in excess over net tangible assets	\$	7,334,660
Allocated as follows:		
Customer relationships		1,142,000
Total fair value if identifiable intangible assets	\$	1,142,000
Less: Estimated deferred tax liabilities, 27%		(308,340)
Net identifiable assets and liabilities		833,660
Purchase Price in Excess of fair value of Identifiable Tangible & Intangible Asset/Liabilities	\$	6,501,000
Assembled workforce		228,000
Goodwill		6,273,000
Total implied goodwill	\$	6,501,000

The company incurred \$106,171 in integration and acquisition costs.

The allocation of the purchase price could be adjusted to reflect new information obtained about facts and circumstances that existed at the acquisition date within a period not to exceed 12 months.

6. INVESTMENT

The Company's equity investment is valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of investment securities is calculated at the closing market price of the investment equity security multiplied by the quantity of shares held by the Company. The Company does not have level 2 and/or level 3 investments.

	December 31, 2025	June 30, 2025
	Level 1	Level 1
Equity investment in public company	\$ 600,000	\$ 300,000

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7. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	Furniture and fixtures	Equipment	Leasehold improvements	Total
Cost				
Balance, June 30, 2024	\$ 4,330	\$ 168,929	\$ -	\$ 173,259
Additions	19,876	13,619	-	33,495
Balance, June 30, 2025	\$ 24,206	\$ 182,548	\$ -	\$ 206,754
Additions	37,687	4,325,937	267,503	4,631,127
Impact of foreign currency translation	-	58,005	-	58,005
Balance, December 31, 2025	\$ 61,893	\$ 4,566,490	\$ 267,503	\$ 4,895,886
	Furniture and fixtures	Equipment	Leasehold improvements	Total
Accumulated amortization				
Balance, June 30, 2024	\$ 2,558	\$ 44,974	\$ -	\$ 47,532
Additions	1,089	17,063	-	18,152
Balance, June 30, 2025	\$ 3,647	\$ 62,037	\$ -	\$ 65,684
Additions	3,942	93,573	10,718	108,233
Impact of foreign currency translation	-	536	-	536
Balance, December 30, 2025	\$ 7,589	\$ 156,146	\$ 10,718	\$ 174,453
	Furniture and fixtures	Equipment		Total
Net book value				
Balance, June 30, 2025	\$ 20,559	\$ 120,511	\$ -	\$ 141,070
Balance, December 30, 2025	\$ 54,304	\$ 4,410,344	\$ 256,785	\$ 4,721,433

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8. LEASES

Effective March 1, 2022, the Company entered into a lease agreement for its data center. The agreement will terminate on February 28, 2032, after which, the Company has the ability to extend the lease for 5 more years. The lease liability has been measured by discounting the future lease payments at the Company's estimated incremental borrowing rate on March 1, 2022. The incremental borrowing rate applied was estimated to be 1.62% per annum for the lease and represents the Company's best estimate of the interest rate it would expect to pay to borrow, on a collateral basis, over a similar term, an amount equal to the lease payments in the current economic environment. In 2025 the Company recognized an additional right of use assets and related liability in the amount of \$110,865 for additional leased space.

Effective July 1, 2023, the Company entered into a lease agreement for its cabinet. The agreement will terminate on June 30, 2028, after which, the Company has the ability to extend the lease for 5 more years. The lease liability has been measured by discount of the future lease payments at the Company's estimated incremental borrowing rate on July 1, 2023. The incremental borrowing rate applied was estimated to be 5.56% per annum for the lease and represents the Company's best estimate of the interest rate it would expect to pay to borrow, on a collateralized basis, over a similar term, an amount equal to the lease payments in the current economic environment.

Effective January 1, 2024, the Company entered into a lease agreement for equipment. The agreement will terminate on December 31, 2026, after which, the Company has the ability to purchase the asset for \$10. The lease liability has been measured by discounting the future lease payments at the implicit interest rate on January 1, 2024. The implicit interest rate was estimated to be 13.08% per annum for the lease and represents the Company's best estimate of the interest rate it would pay all together for this asset.

Effective July 23, 2025, as a result of the business acquisition (Note 4) the Company entered into a lease agreement for equipment. The agreement will terminate on March 1, 2031. The lease liability has been measured by discounting the future lease payments at the implicit interest rate on July 23, 2025. The implicit interest rate was estimated to be 5.96% per annum for the lease and represents the Company's best estimate of the interest rate it would pay all together for this asset.

Effective December 4, 2025, as a result of the business acquisition (Note 5), the Company entered into a lease agreement for its data center. The agreement will terminate on December 31, 2032. The lease liability has been measured by discounting the future lease payments at the Company's estimated incremental borrowing rate on December 4, 2025. The incremental borrowing rate applied was estimated to be 4.75% per annum for the lease and represents the Company's best estimate of the interest rate it would expect to pay to borrow, on a collateral basis, over a similar term, an amount equal to the lease payments in the current economic environment. In 2025 the Company recognized an additional right of use assets and related liability in the amount of \$1,464,424 for the leased space.

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8. LEASES (continued)

Effective December 4, 2025, as a result of the business acquisition (Note 5), the Company entered into a lease agreement for its data center. The agreement will terminate on June 30, 2039. The lease liability has been measured by discounting the future lease payments at the Company's estimated incremental borrowing rate on December 4, 2025. The incremental borrowing rate applied was estimated to be 4.75% per annum for the lease and represents the Company's best estimate of the interest rate it would expect to pay to borrow, on a collateral basis, over a similar term, an amount equal to the lease payments in the current economic environment. In 2025 the Company recognized an additional right of use assets and related liability in the amount of \$3,056,076 for the leased space.

Right of use assets

Balance, June 30, 2024	\$	1,360,536
Additions		110,865
Depreciation and amortization		(227,224)
Balance, June 30, 2025	\$	1,244,177
Additions		6,029,528
Depreciation and amortization		(203,803)
Impact of foreign currency translation		12,832
Balance, December 31, 2025	\$	7,082,734

Lease liability

Balance, June 30, 2024	\$	1,287,598
Additions		110,865
Lease payments		(297,773)
Interest expense		33,562
Balance, June 30, 2025	\$	1,134,252
Less: Current portion		191,221
Non-current portion	\$	943,031
Additions		5,185,114
Lease payments		(195,767)
Interest expense		46,560
Impact of foreign currency translation		12,915
Balance, December 31, 2025	\$	6,183,074
Less: Current portion		589,859
Non-current portion	\$	5,593,215

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8. LEASES (continued)

Future undiscounted lease payments for these leases, excluding certain operating expenses noted below, which are excluded from lease liabilities, are as follows:

	Within one year	Two to five years	More than five years
Lease payments	\$ 589,859	\$ 2,812,168	\$ 2,781,047

The Company is also obligated to pay certain operating expenses such as common area maintenance fees, utilities, and property taxes during the lease term. During the six months ended December 31, 2025, the Company recognized such expenses in the amount of \$51,947 in the statement of operations (2024 - \$43,373).

9. LOANS

During the six months ended December 31, 2025 the Company acquired a business (note 4) with the purchase price in part consisting of the two loans as follows:

- i) \$87,111 (AUD \$100,000) due on January 23, 2026; and
- (ii) \$2,181,368 (AUD \$2.2 million) 25-year term at 9% interest rate financing arrangement secured by the vendor of the business. The loan is repayable over a 5-year period with the remaining balance due in full at the end of the five-year term. The first payment towards the loan is due on October 23, 2025 and was paid subsequent to the period end.

As the loans are denominated in Australian dollars, the Company remeasures the outstanding balance plus accrued interest at each balance sheet date.

During the six months ended December 31, 2025 the Company acquired a business (note 5) with the purchase price in part consisting of the three loans as follows:

- (i) \$1,200,000 long term loan bearing an interest rate of Royal Bank Prime rate plus 1.85%;
- (ii) \$200,000 revolving line of credit at an interest rate of Royal Bank Prime rate plus 2.1%;
- (iii) \$201,248 unsecured, non-interest-bearing promissory note repayable in monthly installments of \$9,640. The promissory note was repaid during the period.

10. PROVISION

Effective March 1, 2022, the Company assumed obligations relating to the restoration of the leased properties at the end of the lease. The restoration liability is assessed based on the estimated costs to restore the property and the estimated timing of the costs to be incurred in future periods. Management of the Company has estimated that the total undiscounted cash flows required to settle the obligations will be approximately \$1,111,738.

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10. PROVISION (continued)

The obligations have been discounted using a risk-free rate of 1.71% and 4.75% per year. The \$510,867 obligation is not expected to be paid until 2032 and the \$600,871 obligation until 2039.

Balance, June 30, 2024	\$	43,798
Interest		755
Balance, June 30, 2025	\$	44,553
Additions		844,414
Interest		382
Balance, December 31, 2025	\$	889,349

11. RELATED PARTY TRANSACTIONS

During the six months ended December 31, 2025, the Company earned \$24,000 (six months ended December 31, 2024 - \$24,000) in revenues from a corporation controlled by a director and an officer of the Company.

As at December 31, 2025 the Company had \$nil (June 30, 2025 – prepaid \$20,000) due to the officers of the Company.

Compensation to related parties for the six months ended December 31, 2025 and 2024:

Related party	Payment method	2025	2024
Chief Executive Officer and director	Consulting fee	\$ 125,000	\$ Nil
Chief Technology Officer and director	Consulting fee	\$ 125,000	\$ Nil
Chief Financial Officer	Consulting fee	\$ 28,000	\$ Nil

During the year ended June 30, 2025, a company controlled by a director and an officer of the Company, transferred 6,000,000 common shares of a public company to the Company for nominal consideration. The quoted market price of the common shares on the date of the transfer was \$0.045 per share for a total fair market value of \$270,000. As at December 31, 2025 the fair market value of the investment was \$600,000 (June 30, 2025 - \$300,000) considering the market share price of \$0.10 (June 30, 2025 - \$0.05). See note 6.

During the period, the Company granted 750,000 share purchase options to directors and officers of the Company with an estimated fair value of \$540,752 as described in Note 13.

12. OPERATING SEGMENTS

The Company operates in one industry segment within two geographical areas: Canada and Australia.

The Company determines the geographic location of revenue based on the location of its customers.

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12. OPERATING SEGMENTS (continued)

	Canada	Australia	Total
Six months ended December 31, 2025			
Colocation revenue	\$ 358,815	\$ 291,416	\$ 650,231
Six months ended December 31, 2024			
Colocation revenue	\$ 177,660	\$ -	\$ 177,660

The Company's non-current, non-financial assets (comprising of property, plant and equipment, intangible assets and right-of-use assets) are geographically located as follows:

	Canada	Australia	Total
As at December 31, 2025			
<i>Non-current assets</i>			
Property and equipment	\$ 1,815,218	\$ 2,906,215	\$ 4,721,433
Right-of-use assets	\$ 6,454,769	\$ 627,965	\$ 7,082,734
As at June 30, 2025			
<i>Non-current assets</i>			
Property and equipment	\$ 141,070	\$ -	\$ 141,070
Right-of-use assets	\$ 1,244,177	\$ -	\$ 1,244,177

13. SHARE CAPITAL AND CONTRIBUTED SURPLUS

(a) Authorized share capital

Unlimited number standard shares without par value have been authorized.

(b) Issued share capital

During the period the Company issued the following shares:

- (i) In November 2025 private placement, the Company issued 6,204,397 units at a price of \$0.70 per unit, for aggregate proceeds of \$4,343,078. Each unit issued consisted of one common share of the Company and one-half-of-one transferable share purchase warrant, each warrant entitles the holder to acquire one additional common share of the Company at a price of \$1.00 per share until November 10, 2027. In connection with the offering, the Company paid \$218,724.68 and issued 312,464 nontransferable share purchase warrants to arms-length brokerage firms who assisted in introducing subscribers to the offering. Each broker warrant is exercisable at a price of \$1.00 until November 10, 2027.

13. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)

(b) Issued share capital (continued)

- (ii) On December 10, 2025 in a non-brokered private placement of 833,333 units of the Company at a price of \$0.90 per unit, for aggregate gross proceeds of \$749,999.70. Each unit consisted of one common share and one half of one transferrable share purchase warrant, each full warrant entitling the holder to acquire an addition common share of the Company at a price of \$1.35 per share, for a period of two years. No finders' fees were paid.
- (iii) During the period 129,547 shares were issued pursuant to the exercise of 47,295 stock options at \$0.15 and 82,252 stock options at \$0.30;
- (iv) During the period 97,028 shares were issued pursuant to the exercise of 90,000 warrants at \$0.65, 5,278 warrants at \$0.30 and 1,750 at \$0.50.

Prior to the Qualifying Transaction and Amalgamation Agreement (for the period ended February 14, 2025)

On September 16, 2024, the Company agreed to settle outstanding advances from related parties in the aggregate amount of \$382,869 through the issuance of 848,530 standard shares of the Company and a cash payment of \$42,995. As this transaction occurred with shareholders of the Company, the value of the shares was measured based on the value of the debts that were settled, with no gain or loss recorded upon the settlement.

Share issuances pursuant to the Qualifying Transaction and Amalgamation Agreement.

Pursuant to the Qualifying Transaction and Amalgamation Agreement, the Company issued the following common shares on February 14, 2025 (see note 3):

- (i) 848,530 common shares with a value of \$339,874 were returned to treasury and cancelled;
- (ii) 6,000,000 common shares in the capital of the Company pursuant to Hopefield share consolidation on the basis of 2.98125 pre-consolidation common share for one post-consolidation common share. The 6,000,000 common shares had an estimated value of \$900,000;
- (iii) 3,600,000 common shares in the capital of the Company to former Carrier Privco shareholders for issued and outstanding common shares of Carrier Privco just prior to the closing of the Qualifying Transaction.

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13. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)

(b) Issued share capital (continued)

After the Qualifying Transaction and Amalgamation Agreement (for the period from February 15, 2025 to June 30, 2025)

On March 10, 2025, the Company closed a private placement for gross proceeds of \$250,350. 1,669,000 shares were issued at a price of \$0.15 per share. The Company paid \$5,758 in share issue costs.

On May 27, 2025, the Company closed a private placement and issued 2,000,000 units (each, a “Unit”) at a price of \$0.50 per Unit, for gross proceeds of \$1,000,000. Each Unit consisted of one common share of the Company and one transferable share purchase warrant (the “Warrant”) exercisable into one common share at a price of \$0.65 per share until May 27, 2027. The aggregate fair value of the Units issued in the private placement was allocated to the common shares using the residual method and the quoted closing price of the Company’s common shares of \$0.58. In connection with completion of the private placement, the Company paid \$23,695 and issued 47,390 non-transferable share purchase warrants (each, a “Broker Warrant”) to certain arms-length brokerage firms who assisted in introducing subscribers to the offering. The fair value of the Broker Warrants of \$5,404 was estimated using the Black-Scholes formula. Each Broker Warrant is exercisable at a price of \$0.50 until May 27, 2026.

During the year ended June 30, 2025, 21,014 shares were issued on exercise of 21,014 warrants at \$0.30. As at December 31, 2025, there were 13,351,659 (June 30, 2025 – 13,290,012) common shares issued and outstanding.

Escrow

Pursuant to the CPC Policy and the CPC Escrow Agreement, as at December 31, 2025 11,314,261 (June 30, 2025 - 6,753,040) post consolidated common shares are held in escrow. The shares will be release from escrow as follows:

Date	Number of shares to be released
February 19, 2026	1,328,262
March 11, 2026	6,204,397
April 15, 2026	833,333
August 19, 2026	1,328,269
February 19, 2027	540,000
August 19, 2027	540,000
February 19, 2028	540,000
	11,314,261

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13. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)

(c) Options

During the six months ended December 31, 2025 the Company granted the following stock options:

- i. 535,000 stock options with an exercise price of \$0.86 expiring on November 10, 2035;
- ii. 100,000 stock options with an exercise price of \$0.86 expiring on November 10, 2035; 50% of these stock options vest immediately and 50% vest on May 10, 2026;
- iii. 315,000 stock options with an exercise price of \$0.98 expiring on December 10, 2035;
- iv. 145,000 stock options with an exercise price of \$0.98 expiring on December 10, 2035 and vesting 25% on each date of June 8, 2026, December 8, 2026, June 8, 2027, and December 8, 2027;

The fair value of the stock options granted during the period is \$624,324 calculated using the Black-Scholes pricing model with the following assumptions:

Market price of the shares on the valuation date	From \$0.85 to \$0.97
Exercise price	From \$0.86 to \$0.98
Risk free interest rate	From 3.17% to 3.42%
Expected life	From 10 years
Expected volatility	From 75% to 77%
Expected dividends	0%

During the year ended June 30, 2025 the Company granted the following stock options:

On February 14, 2025, pursuant to the Qualifying Transaction, the Company acquired the following:

- v. 315,303 Hopefield stock options with an exercise price of \$0.15 and expire on February 10, 2032;
- vi. 200,839 Hopefield stock options with an exercise price of \$0.30 and expire on February 28, 2032;
- vii. 83,858 Hopefield stock options with an exercise price of \$0.30 and expire on January 9, 2033;

The fair value of the 600,000 acquired stock options was estimated at \$68,671 (note 3) and recorded as listing expense in the consolidated statements of operations loss. The fair value of \$68,671 was estimated using the Black-Scholes pricing model with the following assumptions:

Market price of the shares on the valuation date	\$ 0.15
Exercise price	From \$0.15 to \$0.30
Risk free interest rate	From 2.71% to 2.97%
Expected life	From 3.00 to 8 years
Expected volatility	83%
Expected dividends	0%

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13. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)

(c) Options (continued)

On March 10, 2025 the Company granted 435,000 stock options to consultants and management with an exercise price of \$0.38 and expiration date of March 10, 2035. The fair value of these stock options of \$134,850 was estimated using the Black-Scholes pricing model with the following assumptions:

Market price of the shares on the valuation date	\$ 0.375
Exercise price	\$ 0.38
Risk free interest rate	2.98%
Expected life	10 years
Expected volatility	83%
Expected dividends	0%

On May 27, 2025 the Company granted 275,000 stock options to consultants and management with an exercise price of \$0.60 and expiration date of May 27, 2035. The fair value of these stock options of \$134,750 was estimated using the Black-Scholes pricing model with the following assumptions:

Market price of the shares on the valuation date	\$ 0.58
Exercise price	\$ 0.60
Risk free interest rate	3.25%
Expected life	10 years
Expected volatility	83%
Expected dividends	0%

During the six months ended December 31, 2025, 47,298 stock options were exercised at \$0.15 and 82,252 stock options at \$0.30.

The following table summarizes the options outstanding and exercisable as at December 31, 2025:

Exercise price	Number of options	Exercisable	Expiry date
\$ 0.15	236,478	118,239	February 10, 2032
\$ 0.30	120,503	120,503	February 28, 2032
\$ 0.30	53,472	53,472	January 9, 2033
\$ 0.38	435,000	435,000	March 10, 2035
\$ 0.60	275,000	275,000	May 27, 2035
\$ 0.86	635,000	560,000	November 10, 2035
\$ 0.98	460,000	315,000	December 8, 2035
	2,215,453	1,877,214	

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13. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)

(d) Warrants

During the six months ended December 31, 2025 the Company granted the following warrants:

- (i) 312,464 broker warrants with an exercise price of \$1.00 expiring on November 10, 2027;
- (ii) 3,102,199 unit warrants with an exercise price of \$1.00 expiring on November 10, 2027;
- (iii) 416,667 unit warrants with an exercise price of \$1.35 expiring on December 23, 2027.

The fair value of the broker warrants was estimated at \$111,967 and recorded as share issue expense. The fair value of \$111,967 was estimated using the Black-Scholes pricing model with the following assumptions:

Market price of the shares on the valuation date	\$ 0.85
Exercise price	\$ 1.00
Risk free interest rate	2.44%
Expected life	2.72 years
Expected volatility	76%
Expected dividends	0%

The fair value of the warrants issued with units was estimated as \$0.00 using residual method.

During the year ended June 30, 2025 the Company granted the following warrants:

On February 14, 2025, pursuant to the Qualifying Transaction, the Company acquired 67,086 Hopefield warrants with an exercise price of \$0.30 and expire on January 5, 2028;

The fair value of the 67,086 acquired warrants was estimated at \$142 (note 4) and recorded as listing expense in the consolidated statements of operations. The fair value of \$142 was estimated using the Black-Scholes pricing model with the following assumptions:

Market price of the shares on the valuation date	\$ 0.15
Exercise price	\$ 0.30
Risk free interest rate	2.71%
Expected life	2.89 years
Expected volatility	23.44%
Expected dividends	0%

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13. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)

(d) Warrants (continued)

On May 27, 2025 the Company granted 47,390 finders' warrants with an exercise price of \$0.50 and expiration date of May 27, 2026. The fair value of these warrants of \$5,404 was estimated using the Black-Scholes pricing model with the following assumptions:

Market price of the shares on the valuation date	\$ 0.58
Exercise price	\$ 0.50
Risk free interest rate	2.64%
Expected life	1 years
Expected volatility	26.29%
Expected dividends	0%

During the year ended June 30, 2025, 21,014 warrants were exercised at \$0.30.

The following table summarizes the warrants outstanding and exercisable as at December 31, 2025:

Exercise price	Number of warrants	Exercisable	Expiry date
\$ 0.50	47,390	47,390	May 27, 2026
\$ 0.65	2,000,000	2,000,000	May 27, 2027
\$ 0.30	46,072	46,072	January 5, 2028
	2,093,462	2,093,462	

14. REVENUE

The Company's significant customers for the period ended are as follows:

Six months ended December 31, 2025	Total	% of the Company's total revenue
Customer E	\$ 270,323	44%
Customer F	\$ 50,709	8%
Customer A	\$ 41,628	7%
Customer G	\$ 32,692	5%
Six months ended December 31, 2024	Total	% of the Company's total revenue
Customer A	\$ 41,628	26%
Customer B	\$ 24,000	15%
Customer C	\$ 18,220	13%
Customer D	\$ 16,110	10%

15. FINANCIAL INSTRUMENTS

15.1 Capital management

The Company considers its capital to be its equity. The Company's objective when managing capital is to maintain a capital structure that allows it to finance its growth strategy and optimize the use of its capital to provide an appropriate return on investment to its shareholder.

The Company's financial strategy is developed and adapted on the basis of market conditions to maintain a flexible capital structure consistent with its objectives and to respond to the risk characteristics of the underlying assets. There have been no changes in the Company's approach to capital management for the six months ended December 31, 2025 and a year ended June 30, 2025. The Company is not subject to externally imposed capital requirements.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than of the TSX Venture Exchange ("TSXV") which requires adequate working capital or financial resources of the greater of (i) \$50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As of December 31, 2025, the Company believes it is compliant with the policies of the TSXV.

15.2 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk from its operating activities, primarily cash and trade and other receivables. The Company's maximum exposure to credit risk is equal to the carrying amount of these financial assets at the reporting date. The risk for cash is mitigated by holding these balances with highly rated Canadian financial institutions. The Company therefore does not expect any credit losses on its cash.

The Company's account receivable balance consists of the following:

	As at December 31, 2025	As at June 30, 2025
Trade accounts receivable from the customers	\$ 251,821	\$ 15,920
Sales tax receivable	29,853	15,572
	<u>\$ 281,674</u>	<u>\$ 31,492</u>

The Company provides credit to certain customers in the normal course of business. Credit risk for customers is assessed on an account-by-account basis and a provision is recorded where required. As at December 31, 2025 and June 30, 2025, the Company identified no accounts that may result in a credit loss on its accounts receivables.

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15. FINANCIAL INSTRUMENTS (continued)

15.2 Credit risk (continued)

The Company has assessed that there is a concentration of credit risk, as 40% of the Company's net trade accounts receivable is due from one customer as at December 31, 2025, (as at June 30, 2025 - 42% from one customer).

An analysis of the aging of trade accounts receivable from customers is as follows:

As at December 31, 2025	Current	31-60 days outstanding	61-90 days outstanding	Over 90 days outstanding	Total
Trade accounts receivable from customers	\$ 58,679	\$ 101,787	\$ 62,450	\$ 28,905	\$ 251,821

As at June 30, 2025	Current	31-60 days outstanding	61-90 days outstanding	Over 90 days outstanding	Total
Trade accounts receivable from customers	\$ 12,964	\$ 1,628	\$ 1,328	\$ -	\$ 15,920

15.3 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to review liquidity resources and ensure that sufficient funds are available to meet financial obligations as they become due. Further, the Company's management is responsible for ensuring funds exist and are readily accessible to support business opportunities as they arise.

The following is an aged maturity analysis of the Company's financial liabilities as at December 31, 2025, in addition to those relating to lease liabilities disclosed in Note 9.

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15. FINANCIAL INSTRUMENTS (continued)

15.3 Liquidity risk (continued)

	Within one year	Two to five years	More than five years
Accounts payable and accrued liabilities	\$ 611,569	\$ -	\$ -
Deferred revenue	41,371	-	-
Accrued payable	1,189,611	-	-
Loan	2,214,969	1,119,612	-
Lease liability	589,859	2,812,169	2,781,046
Provision	-	-	889,349
Lease inducement	-	-	626,843
Deferred tax liability	-	-	308,340
	\$ 4,647,379	\$ 3,931,781	\$ 4,605,578

16. SUBSEQUENT EVENTS

Subsequent to the six months ended December 31, 2025 the Company closed a brokered private placement of units for gross proceeds of \$10,500,000 on February 26, 2026. The offering was co-led by Canaccord Genuity Corp. and Beacon Securities Limited and consisted of the sale of 6,562,500 Units at a price of \$1.60 per unit. Each unit comprised of one common share of the Company and one-half of one common share purchase warrant. Each warrant entitles the holder thereof to acquire one common share until February 26, 2028 at an exercise price of \$2.10.

Subsequent to the six months ended December 31, 2025 the Company acquired Saint John data center assets from Carbon60 Operating Co. Ltd on February 27, 2026. In consideration for the acquisition, the Company paid an aggregate of \$1,600,000 in cash to Carbon60, with an additional \$150,000 payable three months following the closing date, subject to adjustments for liabilities or payables incurred.