



THERMA BRIGHT INC.
CONDENSED INTERIM CONSOLIDATED FINANCIAL
STATEMENTS
THREE AND SIX MONTHS ENDED
JANUARY 31, 2026
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

Notice To Reader

The accompanying unaudited condensed interim consolidated financial statements of Therma Bright Inc. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

Therma Bright Inc.

Condensed Interim Consolidated Statements of Financial Position

(Expressed in Canadian Dollars)

Unaudited

As at	January 31, 2026	July 31, 2025
ASSETS		
Current assets		
Cash	\$ 6,241	\$ 1,467
Marketable securities (note 4)	29,950	36,606
Inventory (note 5)	123,690	131,588
Prepaid expenses	37,404	11,282
Sales taxes recoverable	3,526	16,874
Total current assets	200,811	197,817
Non-current assets		
Equipment (note 8)	15,687	17,428
Intangible assets (note 9)	30,105	33,450
Total non-current assets	45,792	50,878
Total assets	\$ 246,603	\$ 248,695
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (note 11)	\$ 2,039,369	\$ 1,774,304
Loan payable (note 12)	40,000	40,000
Total liabilities	2,079,369	1,814,304
Shareholders' deficiency		
Share capital (note 14)	26,914,355	26,548,510
Warrants reserve (note 15)	7,035,643	7,121,863
Share-based payments reserve (note 16)	7,064,026	7,064,026
Other reserve	271,545	271,545
Non-controlling interest	308	308
Deficit	(43,118,643)	(42,571,861)
Total shareholders' deficiency	(1,832,766)	(1,565,609)
Total liabilities and shareholders' deficiency	\$ 246,603	\$ 248,695

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

Nature of operations and going concern (note 1)

Subsequent event (note 19)

Therma Bright Inc.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

Unaudited

	Three Months Ended January 31, 2026	Three Months Ended January 31, 2025	Six Months Ended January 31, 2026	Six Months Ended January 31, 2025
Revenue				
Sales	\$ 19,317	\$ 27,096	\$ 19,317	\$ 27,096
Interest income	-	-	-	5,041
Total revenue	19,317	27,096	19,317	32,137
Cost of sales	7,180	7,252	7,898	7,252
Gross profit	12,137	19,844	11,419	24,885
Operating expenses				
General and administrative	312,163	549,181	546,459	903,730
Stock-based compensation (note 16)	-	-	-	170,940
Total operating expenses	312,163	549,181	546,459	1,074,670
Loss from operations	(300,026)	(529,337)	(535,040)	(1,049,785)
Other income (expenses)				
Unrealized gain on marketable securities (note 4)	(13,312)	(33,278)	(6,656)	(33,278)
Depreciation and amortization (notes 8, 9 and 10)	(2,544)	(23,465)	(5,086)	(46,930)
Gain on settlement (note 14)	-	84,950	-	211,356
Interest expense (note 13)	-	(865)	-	(2,130)
Net loss and comprehensive loss for the period	\$ (315,882)	\$ (501,995)	\$ (546,782)	\$ (920,767)
Basic and diluted net loss per share (note 17)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.02)
Weighted average number of common shares outstanding	61,246,628	55,923,078	59,626,112	55,245,646

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

On July 8, 2025, the Company completed a 8 for 1 share consolidation. The share consolidation has been applied retrospectively and as a result, all shares and per share amounts are stated on an adjusted basis.

Therma Bright Inc.

Condensed Interim Consolidated Statements of Cash Flows

(Expressed in Canadian Dollars)

Unaudited

	Six Months Ended January 31, 2026	Six Months Ended January 31, 2025
Operating activities		
Net loss for the period	\$ (546,782)	\$ (920,767)
Adjustments for:		
Stock-based compensation	-	170,940
Interest expense	-	2,130
Promissory note receivable reduced for services	-	53,541
Interest income	-	(5,041)
Unrealized loss on marketable securities	6,656	33,278
Depreciation and amortization	5,086	46,930
Gain on debt settlement	-	(211,356)
Changes in non-cash working capital items:		
Prepaid expenses	(26,122)	(19,639)
Inventory	7,898	7,252
Sales taxes recoverable	13,348	(14,220)
Accounts payable and accrued liabilities	365,065	700,097
Net cash used in operating activities	(174,851)	(156,855)
Financing activities		
Issuance of shares	-	174,900
Proceeds from exercise of warrants	179,625	-
Lease payments	-	(16,800)
Net cash provided by financing activities	179,625	158,100
Net decrease in cash	4,774	1,245
Cash, beginning of period	1,467	1,096
Cash, end of period	\$ 6,241	\$ 2,341
Supplemental cash flow information		
Shares issued for debt settlement	\$ 100,000	\$ 490,470

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

Therma Bright Inc.

Condensed Interim Consolidated Statements of Changes in Shareholders' (Deficiency) Equity

(Expressed in Canadian Dollars)

Unaudited

	Share capital	Warrants reserve	Share based payments reserve	Other reserve	Deficit	Non-controlling interest	Total
Balance, July 31, 2024	\$ 25,266,483	\$ 7,121,863	\$ 6,893,086	\$ 271,545	\$(38,228,954)	\$ 308	\$ 1,324,331
Private placements	174,900	-	-	-	-	-	174,900
Shares issued for debt settlement	490,470	-	-	-	-	-	490,470
Stock-based compensation	-	-	170,940	-	-	-	170,940
Net loss for the period	-	-	-	-	(920,767)	-	(920,767)
Balance, January 31, 2025	\$ 25,931,853	\$ 7,121,863	\$ 7,064,026	\$ 271,545	\$(39,149,721)	\$ 308	\$ 1,239,874
Balance, July 31, 2025	\$ 26,548,510	\$ 7,121,863	\$ 7,064,026	\$ 271,545	\$(42,571,861)	\$ 308	\$ (1,565,609)
Shares issued for debt settlement	100,000	-	-	-	-	-	100,000
Warrants exercised	265,845	(86,220)	-	-	-	-	179,625
Net loss for the period	-	-	-	-	(546,782)	-	(546,782)
Balance, January 31, 2026	\$ 26,914,355	\$ 7,035,643	\$ 7,064,026	\$ 271,545	\$(43,118,643)	\$ 308	\$ (1,832,766)

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

Therma Bright Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

Unaudited

1. Nature of operations and going concern

Therma Bright Inc. (with its subsidiary, the "Company") was incorporated under the Business Corporations Act (Alberta) on March 5, 2001. The Company is a developer and partner in a range of proprietary diagnostic and medical device technologies focused on providing consumers and medical professionals with solutions to address important medical and healthcare challenges. The Company is developing, acquiring, manufacturing and marketing proprietary healthcare and medical devices for the consumer and institutional marketplace focused on 3 key strategic areas: respiratory disease, vascular health, and consumer medical devices. The common shares of the Company are traded under the symbol "THRM" on the TSX Venture Exchange ("TSXV") and on the OTCQB under the symbol "TBRF".

On July 8, 2025, the Company completed a 8 for 1 share consolidation. The share consolidation has been applied retrospectively and as a result, all shares and per share amounts are stated on an adjusted basis.

These unaudited condensed interim consolidated financial statements were authorized by the Board of Directors of the Company on April 1, 2026.

Going concern

For the six months ended January 31, 2026, the Company incurred a loss of \$546,782 (2025 - \$920,767) and as of January 31, 2026, the Company had an accumulated deficit of \$43,118,643 (July 31, 2025 - \$42,571,861) and a net working capital deficit of \$1,878,558 (July 31, 2025 - \$1,616,487).

To this point, all operational activities and the overhead costs have been funded from the available cash and by equity and debt issuances, as well as loans from directors. The Company has been working, through third party service providers in marketing, sales, engineering and distribution, to sell its products online.

The Company is to require additional financing in order to meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. While the Company has been successful in securing debt and equity financings in the past, there is no assurance that it will be able to do so in the future and on terms acceptable to management. Uncertainty in global capital markets could have a negative impact on the Company's ability to access capital in the future. These events and conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to reach a profitable level of operations and obtain adequate financing. These unaudited condensed interim consolidated financial statements do not include any adjustments relating to the recoverability of assets and to the re-classification of assets and liabilities amounts that might be necessary should the Company be unable to continue its operations. These adjustments could be material.

2. Basis of presentation

Statement of compliance

The Company applies IFRS® Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC.

Therma Bright Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

Unaudited

2. Basis of presentation (continued)

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS's issued and outstanding as of April 1, 2026, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual financial statements as at and for the year ended July 31, 2025. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending July 31, 2026 could result in restatement of these unaudited condensed interim consolidated financial statements.

3. Material accounting policies

New accounting standards and interpretations not adopted yet

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2026. Many are not applicable or do not have a significant impact to the Company and have been excluded.

IFRS 18, Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, Presentation and Disclosure in Financial Statements ("IFRS 18"). IFRS 18 is effective for periods beginning on or after January 1, 2027 (which will become effective on September 1, 2027 for the Company) and will apply retrospectively. IFRS 18 will replace IAS 1. IFRS 18 is expected to improve the quality of financial reporting by requiring defined subtotals in the statement of profit or loss, requiring disclosure about management-defined performance measures, and adding new principles for aggregation and disaggregation of information. The Company has not yet determined the impact of this standard on its disclosures.

4. Marketable securities

	January 31, 2026	July 31, 2025
Balance, beginning of period	\$ 36,606	\$ -
Additions	-	66,557
Unrealized loss on marketable securities	(6,656)	(29,951)
Balance, end of period	\$ 29,950	\$ 36,606

- (i) On November 6, 2024, the Company settled the promissory note balance of \$66,557 by common shares of City View Green Holdings Inc. ("CVGR") (see note 6).

5. Inventory

Inventory consists solely of finished goods. Inventory recognized as an expense for the three and six months ended January 31, 2026 amounts to \$7,180 and \$7,898, respectively (2025 - \$7,252 and \$7,252, respectively).

Therma Bright Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

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6. Promissory note receivable

During the year ended July 31, 2022, the Company entered into a consulting agreement for services with CVGR, a company with common officers and directors, to develop a pain formulation containing CBD for use with the Company's product portfolio. As part of the agreement, the Company advanced \$200,000 to CVGR pursuant to a 2-year promissory note with a 10% interest rate. The promissory note is reviewed annually to calculate the value of services performed by CVGR. The promissory note is due and receivable on demand by the Company in the event this agreement is terminated.

For the three and six months ended January 31, 2026, the Company recorded interest income on this note of \$nil and \$nil, respectively (2025 - \$nil and \$5,041, respectively). During the year ended July 31, 2025, the Company recorded consulting fees payable to CVGR at amount of \$53,541 (2024 - \$nil), which were offset against the promissory note in same amount.

On November 6, 2024, the Company settled the remaining promissory note balance of \$66,557 by 665,570 common shares of CVGR (note 4).

7. Investments

	Inretio (a)	InStatin (b)	Total
Balance, July 31, 2024	\$ 772,614	\$ 1,346,378	\$ 2,118,992
Change in fair value of investment (c)	(772,614)	(1,346,378)	(2,118,992)
Balance, July 31, 2025 and January 31, 2026	\$ -	\$ -	\$ -

(a) The Company entered into a share purchase agreement with Inretio Ltd. ("Inretio") for its protective blood clot retriever technology. The Company had the right to invest up to US\$2,000,000 in cash and USD \$500,000 in the Company's shares for a 25% interest in Inretio, subject to TSXV approval. The cash and shares were payable, at the Company's option, upon certain milestones being achieved by Inretio over time by the end of May 31, 2024. During the year ended July 31, 2023, the Company made the payments to Inretio totaling \$373,520 (US\$275,000) and issued 6,766,500 common shares valued at \$473,655 at the Company's share price at the date of issue.

As at January 31, 2026, the Company's ownership interest in Inretio is 7.5% (July 31, 2025 - 7.5%).

(b) In September 2023, the Company entered into an agreement with 2740162 Ontario Inc., operating as August Therapeutics ("August"), wherein the Company issued 27,500,000 shares to August (issued in October 2023) in exchange for 520,000 shares in the capital of InStatin, Inc. ("InStatin") Additionally, an option provided the Company with the right to purchase up to an additional 577,386 shares in the capital of InStatin in consideration of cash payments of up to US\$499,997 until December 31, 2023. The Company did not exercise this option. In connection with the acquisition, the Company issued a finder's fee through the issuance of 1,736,111 shares in the Company's capital stock to an arm's length finder for its assistance in sourcing the transaction. During the year ended July 31, 2024, the Company further advanced \$138,260 (US\$100,000) to InStatin for as a simple agreement for future equity (SAFE) investment.

As at January 31, 2026, the Company's ownership interest in InStatin is 17.3%.

(c) During the year ended July 31, 2025, the Company assessed the fair value of its investments in Inretio and InStatin and concluded that the fair value is \$nil. As a result, the Company recorded a loss of \$2,118,992 resulting from the change in fair value.

Therma Bright Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

Unaudited

8. Equipment

Cost	Furniture and fixtures	Moulds	Total
Balance, July 31, 2024 and 2025 and January 31, 2026	\$ 3,081	\$ 100,000	\$ 103,081
Accumulated depreciation			
Balance, July 31, 2024	2,257	79,038	81,295
Depreciation for the year	166	4,192	4,358
Balance, July 31, 2025	2,423	83,230	85,653
Depreciation for the period	66	1,675	1,741
Balance, January 31, 2026	2,489	84,905	87,394
Carrying value			
Balance, July 31, 2025	\$ 658	\$ 16,770	\$ 17,428
Balance, January 31, 2026	\$ 592	\$ 15,095	\$ 15,687

9. Intangible assets

Cost	Patents and trade marks	Licensing rights	Total
Balance, July 31, 2024	\$ 200,000	\$ 562,160	\$ 762,160
Impairment (a)	-	(562,160)	(562,160)
Balance, July 31, 2025 and January 31, 2026	\$ 200,000	\$ -	\$ 200,000
Accumulated amortization			
Balance, July 31, 2024	158,186	84,325	242,511
Amortization for the year	8,364	56,215	64,579
Impairment (a)	-	(140,540)	(140,540)
Balance, July 31, 2025	166,550	-	166,550
Amortization for the period	3,344	-	3,344
Balance, January 31, 2026	169,894	-	169,894
Carrying value			
Balance, July 31, 2025	\$ 33,450	\$ -	\$ 33,450
Balance, January 31, 2026	\$ 30,106	\$ -	\$ 30,106

(a) During the year ended July 31, 2025, the Company determined it will not be able to recover any amount from its licensing rights. As a result, the Company recorded an impairment loss of \$421,620.

Therma Bright Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

Unaudited

10. Right-of-use assets

Balance, July 31, 2024	\$ 22,845
Depreciation	(22,845)
Balance, July 31, 2025 and January 31, 2026	\$ -

The office lease terminated on June 30, 2025.

11. Accounts payable and accrued liabilities

	As at January 31, 2026	As at July 31, 2025
Accounts payable and accrued liabilities	\$ 1,011,288	\$ 991,268
Amounts due to related parties (note 18)	1,028,081	783,036
Total accounts payable and accrued liabilities	\$ 2,039,369	\$ 1,774,304

12. Loan payable

Canada Emergency Business Account (CEBA) loan

In April 2020, the Company received \$40,000 in a CEBA loan, funded by the Government of Canada. For qualifying entities, the loan was non-interest bearing until December 31, 2023, and bears interest after that date of 5% up to December 31, 2025 at which point the balance is due in full. The Company did not qualify for the CEBA loan and the loan is due in full on December 31, 2023. As at January 31, 2026, the loan is in default due to non-payment.

13. Lease liabilities

The lease payments are discounted using a weighted average incremental borrowing rate of 10%.

Balance, July 31, 2024	\$ 25,392
Interest expense	2,608
Lease payments	(28,000)
Balance, July 31, 2025 and January 31, 2026	\$ -

In July 2025, the Company entered into an office lease with an expiry date of June 30, 2026. Because the lease term is 12 months, management classified it as a short-term lease in accordance with IFRS 16. As at January 31, 2026, the remaining commitment under this short-term lease is \$22,400 (July 31, 2025 - \$30,800).

Therma Bright Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

Unaudited

14. Share capital

a) Authorized

Unlimited number of common and preferred shares without par value.

On July 8, 2025, the Company completed a 8 for 1 share consolidation. The share consolidation has been applied retrospectively and as a result, all shares and per share amounts are stated on an adjusted basis.

b) Issued

	Number of common shares	Amount
Balance, July 31, 2024	54,395,717	\$ 25,266,483
Private placement (i)	364,375	174,900
Shares issued for debt settlement (ii)(iii)	1,693,911	490,470
Balance, January 31, 2025	56,454,003	\$ 25,931,853
Balance, July 31, 2025	58,002,878	\$ 26,548,510
Shares issued for debt settlement (iv)	250,000	100,000
Warrants exercised	2,993,750	265,845
Balance, January 31, 2026	61,246,628	\$ 26,914,355

- (i) On October 10, 2024, the Company completed the first tranche of a non-brokered private placement, wherein the Company issued 364,375 shares at \$0.48 per share for gross proceeds of \$174,900.
- (ii) On October 18, 2024, the Company settled aggregate debt of \$404,500, in consideration for which it issued an aggregate of 632,031 common shares valued at \$0.64 per share.
- (iii) On December 16, 2024, the Company settled aggregate debt of \$297,326, in consideration for which it issued an aggregate of 1,061,880 common shares valued at \$0.28 per share.
- (iv) On October 30, 2025, the Company settled aggregate debt of \$100,000, in consideration for which it issued an aggregate of 250,000 common shares valued at \$0.40 per share.

Therma Bright Inc.**Notes to Condensed Interim Consolidated Financial Statements****Three and Six Months Ended January 31, 2026****(Expressed in Canadian Dollars)****Unaudited**

15. Warrants reserve

The following table reflects the continuity of warrants for the periods ended January 31, 2026 and 2025:

	Number of warrants	Weighted average exercise price
Balance, July 31, 2024	9,291,875	\$ 1.20
Expired	(29,375)	3.20
Balance, January 31, 2025 and July 31, 2025	9,262,500	\$ 1.20
Exercised	(2,993,750)	0.06
Expired	(2,718,750)	0.06
Balance, January 31, 2026	3,550,000	\$ 2.52

The following table summarizes the warrants outstanding and exercisable at January 31, 2026:

Issue date	Expiry date	Exercise price (\$)	Number of warrants
February 18, 2022	February 18, 2027	3.00	2,500,000
February 18, 2022	February 18, 2027	3.00	200,000
June 23, 2023	June 23, 2026	1.36	312,500
June 10, 2024 (i)	June 10, 2027	0.80	468,750
June 20, 2024 (i)	June 20, 2027	0.80	68,750
		2.52	3,550,000

Some of the warrants are subject to acceleration in the event the Company's common shares trade at or above certain share prices.

- (i) On September 29, 2025, the Company amended the exercise price of an aggregate of 6,250,000 common share purchase warrants of the Company that were issued as part of the Company's private placements that closed in two tranches on June 10, 2024 and June 20, 2024 from \$0.80 per share to \$0.06 per share. All other terms of the warrants remain the same, including the expiry dates.

Therma Bright Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

Unaudited

16. Stock options

Under the Company's stock option plan, the Company may grant options to employees, consultants, officers and directors totaling up to 10% of its issued and outstanding common shares. The aggregate number of shares reserved for issuance to any one person shall not exceed 5% of the issued and outstanding common shares.

The following table reflects the continuity of stock options for the periods presented:

	Number of stock options	Weighted average exercise price
Balance, July 31, 2024	5,402,000	\$ 1.32
Issued (i)	412,500	0.64
Expired	(475,000)	4.24
Balance, January 31, 2025	5,339,500	\$ 1.01
Balance, July 31, 2025	5,155,125	\$ 0.98
Expired	(1,581,250)	2.08
Balance, January 31, 2026	3,573,875	\$ 0.60

- (i) On September 12, 2024, the Company granted stock options to directors, officers and consultants to purchase up to 412,500 common shares of the Company. The options are exercisable for 3 years at a price of \$0.64 per share. The options vested immediately. The estimated fair value of these options at the grant date was \$170,940 using the Black-Scholes valuation model using the underlying weighted average assumptions: risk-free rate: 2.92%; expected life: 3 years; expected volatility: 178% based on historical trends; forfeiture rate: nil; expected dividend yield: 0%; and share price: \$0.48.

The following table reflects the stock options issued and outstanding as of January 31, 2026:

Expiry date	Exercise price (\$)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
March 4, 2026	2.40	0.09	312,500	312,500
May 22, 2027	0.40	1.30	1,375,000	1,375,000
July 3, 2027	0.40	1.42	1,328,875	1,328,875
July 8, 2027	0.40	1.43	145,000	145,000
September 12, 2027	0.64	1.61	412,500	412,500
	\$0.60	1.28	3,573,875	3,573,875

Therma Bright Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

Unaudited

17. Loss per share

For the three and six months ended January 31, 2026, basic and diluted loss per share has been calculated based on the loss attributable to common shareholders of \$315,882 and \$546,782, respectively (2025 - \$501,995 and \$920,767, respectively) and the weighted average number of common shares outstanding of 61,246,628 and 59,626,112, respectively (2025 - 55,923,078 and 55,245,646, respectively). Diluted loss per share did not include the effect of 3,573,875 stock options (2025 - 5,339,500 stock options) or 3,550,000 warrants (2025 - 9,262,500 warrants) as they are anti-dilutive.

18. Related party transactions (see also notes 4, 6, 11 and 16)

Related parties include management, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. Related party transactions conducted in the normal course of operations are measured at the amount established and agreed to by the related parties.

(a) The Company entered into the following transactions with related parties:

	Three Months Ended January 31,		Six Months Ended January 31,	
	2026	2025	2026	2025
Marrelli Support Services Inc. ("Marrelli Support") (i)	\$ 6,989	\$ 12,356	\$ 19,329	\$ 24,679
Intelvest Inc. ("Intelvest") (ii)	46,875	78,125	93,750	156,250
Total	\$ 53,864	\$ 90,481	\$ 113,079	\$ 180,929

(i) For the three and six months ended January 31, 2026, the Company expensed \$6,989 and \$19,329, respectively (2025 - \$12,356 and \$24,679, respectively) to Marrelli Support for the services of an employee of Marrelli Support to act as the Chief Financial Officer of the Company. In addition, Marrelli Support also provides bookkeeping services to the Company. As at January 31, 2026, Marrelli Support was owed \$19,620 (July 31, 2025 - \$10,478) and this amount is included in accounts payable and accrued liabilities.

(ii) For the three and six months ended January 31, 2026, the Company expensed \$46,875 and \$93,750, respectively (2025 - \$78,125 and \$156,250, respectively) to Intelvest, a company controlled by a director and officer of the Company, for the management services of Rob Fia to act as Chief Executive Officer ("CEO") of the Company. As at January 31, 2026, \$987,163 (July 31, 2025 - \$751,260) is included in accounts payable and accrued liabilities.

(b) Remuneration of directors and key management personnel of the Company was as follows:

	Three Months Ended January 31,		Six Months Ended January 31,	
	2026	2025	2026	2025
Share-based payments	\$ -	\$ -	\$ -	\$ 51,800

19. Subsequent event

On March 13, 2026, the Company granted stock options to directors, officers and consultants to purchase up to 2,850,000 common shares of the Company. The options are exercisable for 2 years at a price of \$0.07 per share. The options vested immediately.