

RESAAS SERVICES INC.

Interim Consolidated Financial Statements

September 30, 2025

(Expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements.

RESAAS SERVICES INC.Interim Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	September 30, 2025 \$	December 31, 2024 \$
	(Unaudited)	
Assets		
Current assets		
Cash and cash equivalents	63,338	14,688
Amounts receivable (Note 4 & 15(b))	22,973	20,983
Prepaid expenses	900	5,305
Total current assets	87,211	40,976
Non-current assets		
Right-of-use asset (Note 5)	13,066	24,825
Equipment (Note 6)	–	664
Intangible assets (Note 7)	1,822	2,394
Total non-current assets	14,888	27,883
Total assets	102,099	68,859
Liabilities		
Current liabilities		
Bank indebtedness	–	17,745
Accounts payable and accrued liabilities	174,711	211,618
Deferred revenue	59,460	27,735
Due to related party (Note 9)	749,502	649,323
Lease liability (Note 8)	14,547	16,664
Total current liabilities	998,220	923,085
Lease liability (Note 8)	–	10,272
Total liabilities	998,220	933,357
Shareholders' deficit		
Common shares (Note 10)	42,073,771	42,073,771
Share-based payment reserve	15,394,080	15,336,725
Deficit	(58,363,972)	(58,274,994)
Total shareholders' deficit	(896,121)	(864,498)
Total liabilities and shareholders' deficit	102,099	68,859

Approved and authorized for issuance by the Board of Directors on November 24, 2025:

/s/ Pierre Chadi

Pierre Chadi, Director

/s/ Thomas Rossiter

Thomas Rossiter, Director

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

RESAAS SERVICES INC.

Interim Consolidated Statements of Comprehensive Income (Loss)

(Expressed in Canadian dollars except share amounts)

	Three Months Ended September 30, 2025 \$	Three Months Ended September 30, 2024 \$	Nine Months Ended September 30, 2025 \$	Nine Months Ended September 30, 2024 \$
Revenue (Note 3)	346,382	106,372	653,735	271,924
Expenses				
Amortization (Notes 6 and 7)	191	395	1,236	2,756
Amortization of right-of-use asset (Note 5)	3,919	3,919	11,759	11,758
Consulting fees	–	37,728	–	123,816
Filing fees	8,730	6,082	41,442	26,985
General and administrative	83,977	108,175	246,039	445,366
Management fees (Note 9)	36,182	35,573	112,240	112,279
Promotion and advertising (Note 3)	16,418	46,248	64,145	124,866
Professional fees	6,500	6,500	35,565	33,000
Research and development (Note 3)	189,738	–	189,738	–
Stock-based compensation (Notes 9 and 12)	–	85,856	57,355	285,511
Travel	3,056	1,166	4,945	3,696
Total operating expenses	348,711	331,642	764,464	1,170,033
Loss before other income (loss)	(2,329)	(225,270)	(110,729)	(898,109)
Other income (loss)				
Foreign exchange loss (gain)	2,693	8,218	22,623	(8,628)
Interest income	85	269	256	1,009
Interest on lease liability (Note 7)	(304)	(587)	(1,128)	(1,963)
Gain on written off accounts payable	–	33,747	–	33,747
Net income (loss) and comprehensive income (loss) for the period	145	(183,623)	(88,978)	(873,944)
Basic and diluted income (loss) per common share	\$ 0.00	\$ (0.00)	\$ (0.00)	\$ (0.01)
Weighted average number of common shares outstanding	80,037,002	79,979,176	80,037,002	79,957,878

(The accompanying notes are an integral part of these interim consolidated financial statements)

RESAAS SERVICES INC.

Interim Consolidated Statements of Changes in Shareholders' Deficit

(Expressed in Canadian dollars except share amounts)

(Unaudited)

	<u>Common Shares</u>		Share-based	Deficit	Total Shareholders' Deficit
	Number	Amount	Payment Reserve		
		\$	\$	\$	\$
Balance, December 31, 2023	79,897,002	42,008,771	15,093,903	(57,152,666)	(49,992)
Issuance of common shares pursuant to the exercise of stock options at \$0.215 per share	90,000	44,218	(24,868)	–	19,350
Stock-based compensation	–	–	285,511	–	285,511
Net loss	–	–	–	(873,944)	(873,944)
Balance, September 30, 2024	79,987,002	42,052,989	15,354,546	(58,026,610)	(619,075)
Balance, December 31, 2024	80,037,002	42,073,771	15,336,725	(58,274,994)	(864,498)
Stock-based compensation	–	–	57,355	–	57,355
Net loss	–	–	–	(88,978)	(88,978)
Balance, September 30, 2025	80,037,002	42,073,771	15,394,080	(58,363,972)	(896,121)

(The accompanying notes are an integral part of these interim consolidated financial statements)

RESAAS SERVICES INC.

Interim Consolidated Statements of Cash Flows

(Expressed in Canadian dollars)

(Unaudited)

	Nine Months Ended September 30, 2025 \$	Nine Months Ended September 30, 2024 \$
Operating activities		
Net loss	(88,978)	(873,944)
Items not affecting cash and cash equivalents:		
Amortization	1,236	2,756
Amortization of right-of-use asset	11,759	11,758
Gain on written off accounts payable	–	(33,747)
Stock-based compensation	57,355	285,511
Changes in non-cash operating working capital:		
Amounts receivable	(1,990)	(29,339)
Prepaid expenses	4,405	68,251
Accounts payable and accrued liabilities	(36,907)	(116,927)
Deferred revenue	31,725	(9,336)
Net cash and cash equivalents used in operating activities	(21,395)	(695,017)
Financing activities		
Bank indebtedness	(17,745)	–
Due to related party	100,179	68,384
Proceeds from exercise of stock options	–	19,350
Repayment of principal portion of the lease liability	(12,389)	(11,553)
Net cash and cash equivalents provided by (used in) financing activities	70,045	76,181
Increase (decrease) in cash and cash equivalents	48,650	(618,836)
Cash and cash equivalents, beginning of the period	14,688	647,507
Cash and cash equivalents, end of the period	63,338	28,671
Cash and cash equivalents are comprised of:		
Cash in bank	49,838	13,071
Cashable guaranteed investment certificates	13,500	13,500
Total cash and cash equivalents	63,338	28,671
Supplemental cash flow information		
Interest paid	–	–
Income taxes paid	–	–
Non-cash investing and financing activities		
Reclassification of fair value of stock options upon exercise	–	24,868

(The accompanying notes are an integral part of these interim consolidated financial statements)

RESAAS SERVICES INC.

Notes to the Interim Consolidated Financial Statements

September 30, 2025

(Expressed in Canadian dollars)

(Unaudited)

1. Corporate Information

RESAAS Services Inc. (the "Company") was incorporated on June 4, 2009 under the Business Corporations Act (British Columbia). The Company is engaged in the development of web and mobile communications software for the real estate industry. The Company's registered office is located at Suite 2600 – 595 Burrard St., Vancouver, British Columbia, Canada, V7X 1L3.

2. Basis of Presentation

(a) Statement of Compliance and Principles of Consolidation

These interim 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 financial statements, including IAS 34, *Interim Financial Reporting*. The interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2024. The Company uses the same accounting policies and methods of computation as in the annual consolidated financial statements.

The interim consolidated financial statements were approved by the Board of Directors and authorized for issue on November 24, 2025.

These interim consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, RESAAS USA Inc., a company incorporated in the state of California in 2012, and Real Block Inc., a company incorporated in the province of Ontario in 2017. All intercompany transactions have been eliminated on consolidation.

(b) Basis of Measurement

These interim consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments measured at fair value, and are presented in Canadian dollars, which is also the functional currency of the Company and its subsidiaries.

The preparation of these interim consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the period. These estimates are, by their nature, uncertain. The impacts of such estimates are pervasive throughout the 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 future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities include the following:

- i) The inputs used in the valuation of stock-based compensation
- ii) Revenue recognition for special contracts and projects
- iii) Incremental borrowing rate
- iv) Allowance for credit losses

Significant areas of judgment include:

- i) Application of the going concern assumption
- ii) Leases
- iii) Deferred tax assets

RESAAS SERVICES INC.

Notes to the Interim Consolidated Financial Statements

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(Expressed in Canadian dollars)

(Unaudited)

2. Basis of Presentation (continued)

(c) Going Concern

These interim consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As of September 30, 2025, the Company had not yet generated significant revenue or positive cash flow from operations and had an accumulated deficit of \$58,407,990. These factors, among others, may cast substantial doubt as to the ability of the Company to continue as a going concern. Management believes that the proceeds from additional equity financing activities that it is currently pursuing, combined with revenue that the Company expects to generate in subsequent periods, will provide the Company with sufficient working capital to satisfy its liabilities and commitments as they become due for the foreseeable future. There can be no assurances that sufficient equity can be raised on acceptable terms on a timely basis.

These interim consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these consolidated financial statements. Such adjustments could be material.

3. Revenue

For contracts where non-cash consideration is received, revenue is recognized and measured at the fair value of the non-cash consideration. If the fair value of the non-cash consideration cannot be reasonably estimated, the consideration is measured indirectly with reference to the stand-alone selling price of the services promised to the customer. The following table summarizes the revenue with non-cash consideration and the related expense.

	September 30, 2025 \$	September 30, 2024 \$
Revenue with non-cash consideration	164,194	23,349
Promotion and advertising	(18,884)	(23,349)
Research and development	(145,310)	—
	—	—

4. Amounts Receivable

	September 30, 2025 \$	December 31, 2024 \$
Amounts receivable	114,736	112,746
Allowance for expected credit losses	(91,763)	(91,763)
Net amounts receivable	22,973	20,983

RESAAS SERVICES INC.

Notes to the Interim Consolidated Financial Statements

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(Expressed in Canadian dollars)

(Unaudited)

5. Right-of-use Asset

	Right-of-Use Vehicle*
	\$
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Cost:	
Balance, December 31, 2024 and September 30, 2025	62,715
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Accumulated amortization:	
Balance, December 31, 2024	37,890
Additions	11,759
Balance, September 30, 2025	49,649
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Carrying amounts:	
Balance, December 31, 2024	24,825
Balance, September 30, 2025	13,066

* Right-of-use vehicle is amortized using the straight-line basis until its lease expiration in July 2026.

6. Equipment

	Computer Equipment
	\$
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Cost:	
Balance, December 31, 2024 and September 30, 2025	90,620
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Accumulated amortization:	
Balance, December 31, 2024	89,956
Additions	664
Balance, September 30, 2025	90,620
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Carrying amounts:	
Balance, December 31, 2024	664
Balance, September 30, 2025	–

7. Intangible Assets

	Cost	Accumulated Amortization	Carrying Amounts
	\$	\$	\$
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Balance, December 31, 2024	850,041	847,647	2,394
Amortization	–	572	(572)
Balance, September 30, 2025	850,041	848,219	1,822

The Company reviews the carrying value of its intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. During the nine months ended September 30, 2025 and 2024, the Company did not recognize any impairment.

RESAAS SERVICES INC.

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8. Lease Liability

The lease liability consists of a lease of a vehicle. The lease has been discounted using a 7.00% interest rate.

	\$
Balance at December 31, 2024	26,936
Interest expense	1,127
Lease payments	(13,516)
Balance at September 30, 2025	14,547
Less: current portion	(14,547)
	-

The following is a schedule of future minimum lease payments as of September 30, 2025:

Fiscal year ending December 31:	Vehicle \$
2025	4,505
2026	10,513
Net minimum lease payments	15,018
Less: amount representing interest payments	(471)
Present value of net minimum lease payments	14,547

9. Related Party Transactions

Key management includes members of the Board of Directors and executive officers of the Company. The following table summarizes the compensation of the Company's key management:

	Nine Months Ended September,	
	2025	2024
	\$	\$
Management fees	112,240	112,279
Stock-based compensation to officers and directors	4,061	155,194

As of September 30, 2025, the Company owed \$749,502 (December 31, 2024 - \$649,323) for loans from the Chief Executive Officer of the Company, which is unsecured, non-interest bearing, and due on demand.

10. Share Capital

Preferred Shares

The Company is authorized to issue an unlimited number of non-voting, non-transferable Class A preferred shares with a par value of \$0.01 per share. The Class A preferred shares cannot be issued at a price less than \$2.00 per share. Holders of Class A preferred shares are not entitled to receive any dividends. Each issued and outstanding Class A preferred share shall be converted into one fully paid common share immediately prior to the consummation of any "Change of Control Event".

RESAAS SERVICES INC.

Notes to the Interim Consolidated Financial Statements

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(Expressed in Canadian dollars)

(Unaudited)

10. Share Capital (continued)

The Company is authorized to issue an unlimited amount of Class B preferred shares without par value. The Class B preferred shares allow the Board to fix the number of shares in the series and to fix the preferences, special rights and restrictions, privileges, conditions and limitations attached to the shares of that series, before the issuance of shares of any particular series. The Board has the authority to fix, amongst other things, the number of shares constituting any such series, the voting powers, designation, preferences and relative participation, optional or other special rights and qualifications, limitations or restrictions thereof, including the dividend rights and dividend rate, terms of redemption (including sinking fund provisions), redemption price or prices, conversion rights and liquidation preferences of the shares constituting any series, without any further vote or action by the shareholders of the Company.

As at September 30, 2025 and December 31, 2024, there are no Class A or Class B preferred shares issued and outstanding.

Common Shares

The Company is authorized to issue an unlimited number of common shares without par value.

The Company did not issue any common shares during the nine months ended September 30, 2025. During the nine months ended September 30, 2024, the Company issued a total of 90,000 common shares pursuant to the exercise of stock options at \$0.215 per share for gross proceeds of \$19,350. Upon exercise, the Company reclassified the original fair value of the stock options of \$24,868 from share-based payment reserve to common shares.

11. Share Purchase Warrants

The following table summarizes the continuity of share purchase warrants:

	Number of Warrants	Weighted Average Exercise Price \$
Balance, December 31, 2024 and September 30, 2025	2,075,000	0.60

The outstanding 2,075,000 share purchase warrants expire on October 17, 2026.

12. Stock Options

The Company adopted a stock option plan (the "Plan") to grant options to directors, senior officers, employees and consultants of the Company. Pursuant to the Plan, the maximum outstanding options reserved for issuance is 13,767,600 options to acquire common shares. The option exercise price under each option shall be not less than the Discounted Market Price as defined in the policies of the exchange on the Grant Date.

RESAAS SERVICES INC.

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(Expressed in Canadian dollars)

(Unaudited)

12. Stock Options (continued)

The following table summarizes information about the stock options.

	Nine Months Ended September 30, 2025		Nine Months Ended September 30, 2024	
	Number of Options	Weighted Average Exercise Price \$	Number of Options	Weighted Average Exercise Price \$
Outstanding – beginning of period	7,920,000	0.30	8,135,000	0.50
Granted	25,000	0.29	–	–
Exercised	–	–	(90,000)	0.215
Outstanding – end of period	7,945,000	0.29	8,045,000	0.30
Exercisable – end of period	7,945,000	0.29	7,032,500	0.31

The following table summarizes information about stock options outstanding and exercisable as at September 30, 2025.

Exercise Price \$	Expiry Date	Number of Options Outstanding	Number of Options Exercisable	Weighted Average Remaining Contracted Life (Years)
0.305	November 20, 2025	200,000	200,000	0.14
1.11	March 30, 2026	200,000	200,000	0.50
0.66	November 9, 2026	25,000	25,000	1.11
0.36	March 14, 2027	25,000	25,000	1.45
0.205	October 5, 2027	10,000	10,000	2.01
0.22	December 3, 2029	25,000	25,000	4.18
0.29	February 2, 2030	25,000	25,000	4.35
0.64	March 8, 2031	1,000,000	1,000,000	5.44
0.215	March 16, 2033	6,435,000	6,435,000	7.46
		7,945,000	7,945,000	6.78

The fair value of stock options granted was determined using the Black-Scholes option pricing model.

During the nine months ended September 30, 2025, the Company granted 25,000 (2024 - nil) stock options with a fair value of \$5,769 (2024 - \$nil), of which \$5,769 (2024 - \$nil) was expensed relating to stock options that vested during the period.

During the nine months ended September 30, 2025, the Company expensed \$57,355 (2024 - \$202,161) and reversed \$nil (2024 - \$2,506) for the vesting of previously granted unvested stock options.

The weighted average fair value of the options granted during the nine months ended September 30, 2025 was \$0.23 per option (2024 - \$nil). There were no stock options exercised during the nine months ended September 30, 2025. During the nine months ended September 30, 2024, 90,000 stock options were exercised. The weighted average share price for options exercised during the nine months ended September 30, 2024 was \$0.40.

RESAAS SERVICES INC.

Notes to the Interim Consolidated Financial Statements

September 30, 2025

(Expressed in Canadian dollars)

(Unaudited)

12. Stock Options (continued)

Weighted average assumptions used in calculating the fair value of stock-based compensation expense are as follows:

	2025	2024
Risk-free rate	2.83%	2.80%
Dividend yield	—	—
Volatility	114%	114%
Expected forfeitures	—	—
Weighted average expected life of the options (year)	9.59	9.09

13. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of equity comprised of issued share capital, share-based payment reserve and deficit.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its board of directors, will balance its overall capital structure through new equity issuances or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged from the year ended December 31, 2024.

14. Commitments and Contingencies

The Company had no significant commitments or contractual obligations with any parties respecting executive compensation, consulting arrangements, or other matters. Management services provided are on a month-to-month basis. See Note 7 for minimum lease payments.

15. Financial Instruments and Risk Management

The Company is exposed in varying degrees to a variety of financial instrument and related risks. Those risks and management's approach to mitigating those risks are as follows:

(a) Fair Values

The fair values of financial instruments, which include cash and cash equivalents, amounts receivable, bank indebtedness, accounts payable and accrued liabilities, due to related party approximate their carrying values due to the relatively short-term maturity of these instruments. Lease liabilities approximate fair value as they are recorded as estimated market interest rates.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's exposure to credit risk is in its cash and receivables. Cash is held with major banks in Canada and the United States, which are high credit quality financial institutions as determined by rating agencies. The carrying amount of financial assets represents the maximum credit exposure.

RESAAS SERVICES INC.

Notes to the Interim Consolidated Financial Statements

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(Expressed in Canadian dollars)

(Unaudited)

15. Financial Instruments and Risk Management (continued)

(b) Credit Risk (continued)

Amounts Receivable

Amounts receivable consists of trade receivable of \$114,467 (December 31, 2024 - \$112,104), and interest receivable of \$269 (December 31, 2024 - \$641).

To reduce the credit risk of amounts receivable, the Company regularly reviews the collectability of the amounts receivable to ensure there is no indication that these amounts will not be fully recoverable. The Company has an expected credit loss provision of \$91,763 (December 31, 2024 - \$91,763) on the amounts receivable.

The following table represents the customers that represented 10% or more of total revenue:

Nine Months Ended September 30,	2025	2024
Customer A	33%	7%
Customer B	10%	17%

(c) Currency Risk

The Company's functional currency is the Canadian dollar. Currency risk is the risk that the fair value of the Company's financial instruments will fluctuate because of changes in foreign currency exchange rates. The Company's head office and operating expenses are mainly denominated in Canadian dollars. A large portion of the Company's revenue is denominated in US dollars. If the US dollar depreciates compared to the Canadian dollar revenue would decrease in Canadian dollars. Management has chosen not to hedge its foreign exchange risk.

The Company is mainly exposed to foreign currency risk to the extent that the following monetary assets and liabilities are denominated in US dollars:

	September 30, 2025 US\$	December 31, 2024 US\$
Cash	25,223	826
Amounts receivable	16,309	11,192
Accounts payable and accrued liabilities	(34,769)	(32,497)
Net exposure	(6,763)	(20,479)
Canadian dollar equivalent	\$ (9,415)	\$ (29,467)

A 10% change in the foreign exchange rate of US dollars is not expected to have a material impact on the Company's consolidated financial statements.

(d) Interest Rate Risk

The Company's exposure to interest rate risk relates to its ability to earn or pay interest on cash and bank indebtedness balances at variable rates and its short-term term deposits at prescribed market rates. The fair value of the Company's cash and cash equivalents and bank indebtedness is not significantly affected by changes in short-term interest rates.

(e) Liquidity and Funding Risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available capital in order to meet its liquidity requirements. Management has identified a material uncertainty with respect to the Company's ability to continue as a going concern, as explained in Note 2(c).

RESAAS SERVICES INC.

Notes to the Interim Consolidated Financial Statements

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(Expressed in Canadian dollars)

(Unaudited)

15. Financial Instruments and Risk Management (continued)

(e) Liquidity and Funding Risk (continued)

Funding risk is the risk that market conditions will impact the Company's ability to raise capital through equity markets under acceptable terms and conditions. A summary of the Company's obligations is as follows:

As at September 30, 2025	Carrying amount \$	Contractual cash flows \$	1 year or less \$	1-5 years \$
Accounts payable and accrued liabilities	174,711	174,711	174,711	–
Lease liability	14,547	15,018	15,018	–
Due to related party	749,502	749,502	749,502	–
	938,760	939,231	939,231	–

16. Segmented Disclosures

The Company operates in one reportable operating segment, the development of web and mobile communications software in the real estate industry. All of the Company's expenditures are incurred in both Canada and the United States. Geographical information of the Company's long-term assets are as follows:

As at September 30, 2025, the Company's long-term assets are located as follows:

	Canada	United States	Total
Right-of-use assets	\$ 13,066	\$ –	\$ 13,066
Property and equipment	–	–	–
Intangible assets	1,822	–	1,822
	\$ 14,888	\$ –	\$ 14,888

As at December 31, 2024, the Company's long-term assets are located as follows:

	Canada	United States	Total
Right-of-use assets	\$ 24,825	\$ –	\$ 24,825
Property and equipment	664	–	664
Intangible assets	2,394	–	2,394
	\$ 27,883	\$ –	\$ 27,883

17. Subsequent Events

On October 8, 2025, TSX Venture Exchange approved extending the expiry date of the 2,075,000 warrants outstanding from previously extended expiry date of October 17, 2025 to October 17, 2026.