FORM 5A

ANNUAL LISTING SUMMARY

Introduction

The requirement to file this Form 5A does not apply to NV Issuers. NV Issuers must file a Form 51-102F2 Annual Information Form.

This Annual Listing Summary must be posted on or before the day on which the Issuer's annual financial statements are to be filed under the Securities Act. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies.

General Instructions

(a) Prepare this Annual Listing Summary using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Listed Issuer Name: TempraMed Technologies Ltd.

Website: www.tempramed.com

Listing Statement Date: October 10, 2025

Description(s) of listed securities(symbol/type): VIVI

Brief Description of the Issuer's Business:

The business of Issuer is the development and marketing of devices that provide temperature protection and "SMART" data collection capability for medications and other substances.

Description of additional (unlisted) securities outstanding

Warrants - Please refer to the audited consolidated financial statements note 10

Stock Options- 11

Jurisdiction of Incorporation: Ontario		
Fiscal Year End: December 31, 2025		
Date of Last Shareholders' Meeting and Date of Next Shareholders' Meeting (if scheduled): Last meeting April 10, 2026		
Financial Information as at: December 31, 2025 in Thousands $USD		
	Current	**Previous**
Cash	**953**	**21**
Current Assets	**1,516**	**266**
Non-current Assets	**326**	**203**
Current Liabilities	**3,003**	**3,525**
Non-current Liabilities	**715**	**746**
Shareholders' equity	**(1,876)**	**(3,802)**
Revenue	**1,843**	**2,264**
Net Income	(18,191)	**(3,354)**
Net Cash Flow from Operations	**(3,638)**	**(941)**

SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in the Schedules. If the required details are included in Schedule A or B, provide specific reference to the page or note.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient. Please refer to the audited consolidated financial statements note 16

(b) A description of the transaction(s), including those for which no amount has been recorded. N/A

(c) The recorded amount of the transactions classified by financial statement category. Please refer to the audited consolidated financial statements note 16.

(d) The amounts due to or from Related Persons and the terms and conditions relating thereto. Please refer to the audited consolidated financial statements note 16.

(e) Contractual obligations with Related Persons, separate from other contractual obligations. N/A

(f) Contingencies involving Related Persons, separate from other contingencies.
N/A

2. Summary of securities issued and options granted during the period.

Provide the following information for the Listed Issuer's fiscal year:

(a) summary of securities issued during the period,

Please refer to the audited consolidated financial statements note 10 for the securities issued during 2025.

(b) summary of options granted during the period,

Please refer to the audited consolidated financial statements note 11 for the securities issued during 2025.

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of securities outstanding for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

Please refer to the audited consolidated financial statements note 10

(b) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Please refer to the audited consolidated financial statements notes 10 & 11

(b) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.
23,846,675 Shares

4. List the names of the directors and officers and include the position(s) held and the date of appointment, as at the date this report is signed and filed.

Name	Position	Date of Appointment
Ilan Cohen	**Director and Chairman**	**September 29, 2025**
Ron Nagar	**CEO**	**September 29, 2025**
Gabriel Kabazo	**CFO**	**September 29, 2025**
Nancy Goertzen	**Director**	**September 29, 2025**
Julia Becker	**Director**	**September 29, 2025**
Elina Nagar	**COO**	**September 29, 2025**
John Sinclair	**Director**	**September 29, 2025**
Ran Enoch	**Director**	**December 16, 2025**

5. Financial Resources

a) State the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;

Sales and Marketing:

- Sign up with additional 4 distributors, outside the USA not later than August 2026

- Lauch a campaign for product awareness with an influencer to promote product sales through both B2C and B2B channels, to be accomplished by September 2026

- Sign up agreement with major US company for the distribution of products in physical stores of major retailers across the USA to be accomplished by September 2026.

- Launch additional products by Q1 2027, invest in marketing activities and inventory buildup for product launch

Business Development

Sign up for a pilot study with a Payor or other institutional B2B partner for the purpose of getting coverage to the products for its customers to be accomplished by Q4 2026 .

Product Development:

- Start the development of the VIVI Box product with anticipated launch in Q1 2027.

- Receive additional at least 3 patents grants covering the products of the company to be accomplished during the following 12 months **.**

Operation and Manufacturing:

Reduce product COGS by at least 30% to be accomplished by Q1 2027 **.**

Financing:

- Secure additional at least 5 million CAD$ for working capital and marketing activities required for expedited growth to be achieved by July 2026.

b) Describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;

c) Disclose the total funds available to the Issuer and the following breakdown of those funds:

   (i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and

   (ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and

(iii) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.

6. Status of Operations

During the fiscal year, did the Listed Issuer

(a) reduce or impair its principal operating assets; or

(b) cease or substantively reduce its business operations with respect to its stated business objectives in the most recent Listing Statement?

Provide details: No

7. Business Activity

a) Activity for a mining or oil and gas Listed Issuer

(i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, significant revenue from operations, or $50,000 in exploration or development expenditures?

Provide details.

(ii) If the response to (i) above is “no”, for the three most recent fiscal years did the Listed Issuer have an aggregate of $100,000 in exploration or development expenditures?

Provide details.

b) Activity for industry segments other than mining or oil & gas

(i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, or $100,000 in revenue from operations or $100,000 in development expenditures?

Provide details. Yes Revenues of $1,843 US Thousands

(ii) If the response to (i) above is “no”, for the three most recent fiscal years, did the Listed Issuer have either $200,000 in operating revenues or $200,000 in expenditures directly related to the development of the business?

N/A

SCHEDULE A: AUDITED ANNUAL FINANCIAL STATEMENTS

TempraMed Technologies Ltd.
(formerly GF Greenfield Ventures Inc.)

Consolidated Financial Statements
As of December 31, 2025
Expressed in U.S. dollars in thousands

TempraMed Technologies Ltd.
(formerly GF Greenfield Ventures Inc.)

CONSOLIDATED FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2025

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Independent Auditor's Report

To the Shareholders of TempraMed Technologies Ltd.

Opinion

We have audited the consolidated financial statements of TempraMed Technologies Ltd. (formerly GF Greenfield Ventures Inc.) and its subsidiaries, (the Company), which comprise the statements of financial position as at December 31, 2025 and 2024, and the statements of comprehensive loss, changes in shareholder's deficit and cash flows for the two years then ended, and notes to the consolidated financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and 2024, and its financial performance and its cash flows for the years ended December 31, 2025 and 2024 in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1C in the consolidated financial statements, which indicates that the Company incurred a net loss of USD 18,191 thousands and negative cash flows from operation of USD 3,638 thousands during the year ended December 2025. As stated in Note 1C, these events or conditions, along with other matters as set forth in Note 1C, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the Material Uncertainty Related to Going Concern section, We have determined that there are no other key audit matters to communicate in our report.

Other Information

Management is responsible for the other information. The other information comprises information included in the Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is David Wertheimer.

Ziv Haft

Tel-Aviv, Israel — Ziv haft

April 30, 2026 — Certified Public Accountants (Isr.)

BDO Member Firm

TempraMed Technologies Ltd (formerly GF Greenfield Ventures Inc.)

Consolidated Statements of Financial Position

U.S. dollars in thousands, except per share data

	Notes	As at December 31, 2025	As at December 31, 2024*
Assets			
Current			
Cash and cash equivalents		**$ 953**	**$ 21**
Trade accounts receivable		**57**	**153**
Other accounts receivable	4	**153**	**12**
Inventory	5	**353**	**80**
Total current assets		**1,516**	**266**
Non-current			
Restricted cash		**2**	**2**
Property and equipment, net	6	**324**	**201**
Total non-current assets		**326**	**203**
Total assets		**$ 1,842**	**$ 469**
Liabilities			
Current liabilities			
Trade accounts payable		**$ 720**	**$ 561**
Other accounts payable	9	**1,479**	**962**
Current portion of long term loans	7	**453**	**700**
Derivative liability - Warrants	8	**-**	**50**
Convertible loans	13	**351**	**1,252**
Total current liabilities		**3,003**	**3,525**
Non-current liabilities			
Capital note	24a	**437**	**358**
Long terms loans	7	**20**	**207**
Liability to Israel Innovation Authority	12	**258**	**181**
Total non-current liabilities		**715**	**746**
Shareholders' deficit			
Share capital and contributed surplus	10	**23,790**	**709**
Received on account of shares		**301**	**2,796**
Other reserves		**548**	**463**
Share-based compensation reserve		**2,141**	**2,695**
Accumulated deficit		**(28,656)**	**(10,465)**
Total Shareholders' deficit		**(1,876)**	**(3,802)**
Total liabilities and shareholders' (deficit)		**$ 1,842**	**$ 469**

Going Concern (Note 1C)

*Represented to reflect the accounts of the accounting acquirer

April 30, 2026	*"Ron Nagar"*	*"Ilan Cohen"*
Date of approval of the financial statements	Ron Nagar, CEO	Ilan Cohen, Chairman

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

TempraMed Technologies Ltd (formerly GF Greenfield Ventures Inc.)

Consolidated Statement of Comprehensive Loss

U.S. dollars in thousands, except per share data

		For the year ended December 31,	
	Notes	**2025**	**2024***
Revenues	17	**$ 1,843**	**$ 2,264**
Cost of revenues	18	**947**	**845**
Gross profit		**896**	**1,419**
Operating expenses			
Research and development expenses	19	**297**	**131**
Sales and marketing expenses	20	**2,565**	**2,000**
General and administrative expenses	21	**2,523**	**1,556**
Total operating expenses		**(5,385)**	**(3,687)**
Loss from operations		**(4,489)**	**(2,268)**
Listing expenses	10	**(13,365)**	**-**
Finance expenses	22	**(702)**	**(1,125)**
Finance income	23	**365**	**39**
Net loss before tax		**(18,191)**	**(3,354)**
Net loss		**$ (18,191)**	**$ (3,354)**
Adjustments arising from translating financial statements from functional currency to presentation currency		**85**	**-**
Comprehensive loss		**$ (18,106)**	**$ (3,354)**
Basic and Diluted loss per share		**(0.43)**	**(0.10)**
Weighted Average Number of Shares Outstanding		**42,533,705**	**31,967,334**

*Represented to reflect the accounts of the accounting acquirer

The accompanying notes are an integral part of the consolidated financial statement

TempraMed Technologies Ltd (formerly GF Greenfield Ventures Inc.)

Consolidated Statements of Changes in Shareholders' Equity (Deficit)

U.S. dollars in thousands, except per share data

	Note	Number of shares	Share based compensation	Other reserves	Received on account of shares	Share Capital and contributed surplus	Accumulated deficit	Total
Balance, January 1, 2024*		**31,967,334**	**1,548**	**463**	**2,740**	**709**	**(7,111)**	**(1,651)**
Share-based compensation		-	1,147	-	-	-	-	1,147
Share-based compensation related to SAFE	24	-	-	-	56	-	-	56
Net loss and comprehensive loss for the period		-		-	-	-	(3,354)	(3,354)
Balance, December 31, 2024		**31,967,334**	**2,695**	**463**	**2,796**	**709**	**(10,465)**	**(3,802)**
Share-based compensation		-	1,220	-	-	-	-	1,220
Shares issued upon conversion of Debt and exercise of Stock Options	10	8,210,856	(1,738)	-	(2,796)	5,128	-	594
Shares issued as consideration in the RTO	10	33,257,158	-	-	-	17,917	-	17,917
Shares issued upon vesting of RSUs	10	66,668	(36)	-	-	36	-	-
Shares to be issued		-	-	-	301	-	-	301
Net loss for the period		-	-	-	-	-	(18,191)	(18,191)
Other comprehensive income for the period		-	-	85	-	-	-	85
Balance, December 31, 2025		**73,502,016**	**2,141**	**548**	**301**	**23,790**	**(28,656)**	**(1,876)**

*Represented to reflect the accounts of the accounting acquirer

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

TempraMed Technologies Ltd (formerly GF Greenfield Ventures Inc.)

Consolidated Statement of Cash Flows

U.S. dollars in thousands

		Year ended December 31	
	Note	**2025**	**2024***
Cash flows from operating activities:			
Net loss for the year		**$ (18,191)**	**$ (3,354)**
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization		**55**	**40**
Fair value adjustments of convertible loans	13	**(357)**	**750**
Re-assessment and Interest of capital note	24a	**79**	**161**
Re-assessment and Interest of loans	7b	**320**	**(72)**
Fair value adjustments of derivative liability - warrants	8	**-**	**50**
Re-assessment and Interest on Israel Innovation Authority	12	**27**	**(64)**
Listing expenses		**13,365**	**-**
Finance expense, net		**-**	**136**
Share based compensation related to SAFE		**-**	**56**
Share based compensation	11	**1,220**	**1,146**
Changes in operations assets and liabilities:			
Change in inventory		**(273)**	**102**
Change in trade accounts receivables		**96**	**(135)**
Change in other accounts receivables		**(136)**	**(2)**
Changes in trade payables and other payables		**259**	**378**
Cash used in operations		**(3,536)**	**(808)**
Interest paid		**(102)**	**(133)**
Net cash used in operating activities		**(3,638)**	**(941)**
Cash flow from investing activities:			
Purchase of property and equipment		**(178)**	**-**
Net cash used in investing activities		**(178)**	**-**
Cash flow from financing activities			
Payments of loans		**(542)**	**(518)**
Cash received from reverse takeover (appendix A)		**2,296**	**-**
Shares to be issued		**301**	**-**
Loans received	7	**2,558**	**801**
Israel Innovation Authority participation		**50**	**174**
Convertible loans received	13	**-**	**452**
Net cash provided by financing activities		**4,663**	**909**
Effect of exchange rate fluctuations on cash and cash equivalents		**85**	**-**
Increase (decrease) in cash and cash equivalents		**847**	**(32)**
Cash and cash equivalents at the beginning of the year		**21**	**53**
Cash at the end of the year		**$ 953**	**$ 21**

Appendix A: Cash received from reverse takeover:		
Consideration of RTO transaction	**17,917**	**-**
Listing expenses	**(13,365)**	**-**
Trade payables	**417**	**-**
Other receivables	**(2,673)**	**-**
Cash received from reverse takeover	**2,296**	**-**
Significant non-cash transactions:		
Conversion of loan to Convertible loan	**-**	**50**
Fair value adjustments of capital note	**-**	**-**
Conversion of debts to Shares	**594**	**-**

*Represented to reflect the accounts of the accounting acquirer

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

NOTE 1- GENERAL

A. Incorporation and Description of Business

TemparMed Technologies Ltd. (the “Company” or “TempraMed”, previously GF Greenfield Ventures Inc. “GF”) is a Canadian company which was incorporated under the Business Corporations Act (British Columbia) and commenced operations on June 5, 2023. The Company’s registered address is at 501-3292 Production Way, Burnaby, Canada.

On April 27, 2026, the Company completed a continuance into Ontario under the Business Corporation Act (Ontario).

TempraMed, through its subsidiary TempraMed Israel Ltd. (“TempraMed Israel”) (together with the Company, “the Group”), developed patent-protected technology designed to serve a broad range of medical and consumer products. TempraMed’s primary focus is revolutionizing storage and management of injectable for temperature-sensitive medications. This innovative technology ensures adequate temperature storage conditions to medications without requiring power source or human intervention for years.

B. RTO Transaction

On November 17, 2024, the Company entered into the Share Exchange Agreement (“SEA”) with TempraMed Israel for the acquisition of all the issued and outstanding shares of TempraMed Israel. The consideration payable for the acquisition of TempraMed Israel includes the issuance of the Payment Shares, the Contingent Rights, and the Payment Warrants.

On September 29, 2025 (“closing date”), pursuant to the terms of the SEA, the Company and TempraMed Israel closed the share exchange transaction (the “RTO”), whereby the shareholders of TempraMed Israel exchanged their shares of TempraMed Israel for shares of the Company (after the closing of the RTO, the “Resulting Issuer”). Upon closing, the former shareholders of TempraMed Israel held approximately 54.7% of the Resulting Issuer.

At the completion of the RTO indicated above, the Company issued 40,178,190 common shares of the Company and 5,740,287 Warrants pro-rata to the shareholders of TempraMed Israel in consideration for the acquisition of all issued and outstanding ordinary shares of TempraMed Israel. The Company also issued 6,614,856 replacement stock options to holders of options issued by TempraMed Israel, which were cancelled in connection with the RTO Transaction. Total gross proceeds raised from issuance of 6,168,156 common shares to the public were CAD$4,626,117.

Under the terms of the SEA, up to an additional 8,000,000 Shares will be issuable to TempraMed Israel’s Shareholders subject to the Company attaining financial performance targets.

For more information on the implementation of the RTO in these consolidated financial statements, see Note 10.

On October 15, 2025, the Company’s common shares commenced trading on the Canadian Securities Exchange (the “CSE”) under the symbol “VIVI”.

C. Going concern:

As of December 31, 2025, the Company incurred losses from operations since its inception and as of December 31, 2025, the Company has an accumulated deficit of $28,656 thousand. In addition, the Company generated negative cash flows from operating activities of $3,638 thousand and a loss in the amount of $18,191 thousand for the year ended December 31, 2025. As of the date of the issuance of these consolidated financial statements, the Company has not yet commenced generating sufficient sales to fund its operations

NOTE 1- GENERAL (Continued):

and therefore depends on fundraising from new and existing investors to finance its activities. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The Company's management plans to fund its activities in the foreseeable future based on proceeds from capital fund raising and future revenues. although there is no assurance that the Company will continue to be successful in raising capital in the future or will achieve profitable operations.

The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

D. Geopolitical conflict in Israel.

In October 2023, the Iron Swords War (the "War") broke out in the State of Israel. The prolongation of the War led to a slowdown in business activity in the Israeli economy, inter alia due to the closure of factories in the south and north of the country, damage to infrastructure, recruitment of reserve forces for long periods, and therefore, to disruption of economic activity in Israel.

The war led to fluctuations in prices of merchandise, foreign currency exchange rates and affected on the availability of materials, availability of personnel, local services and access to local resources affected entities whose main activity is with or in Israel.

During October 2025, a ceasefire agreement was signed between Israel and the terrorist Organization "Hamas" through the mediation of several countries, primarily the United States, following which Israel partially withdrew from the Gaza Strip. As of the date of these financial statements, the full terms of the first part of the ceasefire agreement have not yet been fulfilled, and there is uncertainty regarding the fulfillment of all the conditions for its implementation, including the demilitarization of Gaza strip.

On February 28, 2026, Israel, together with the United States, launched a large scale military operation against Iran. This action marked a significant escalation in regional hostilities. On April 8, 2026, a ceasefire was announced.

Thus, the current situation remains volatile, and the risk of broader regional escalation involving additional actors persists.

Since this is an event beyond the Company's control and characterized by uncertainty, inter alia as to the of the completion of the ceasefire agreement, as of the approval date of these consolidated financial statements, the Company is unable to predict the intensity of the impact of the War on the Company's financial condition and the results of the Company's operations.

NOTE 2- Material accounting policies:

The following accounting policies have been applied consistently in the financial statements for all periods presented, unless otherwise stated.

a. Basis of preparation:

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

These consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (collectively, IFRS Standards). The consolidated financial statements have been prepared under the historical cost convention, except for the embedded derivative, share-based compensation and the convertible loans that are measured at fair value through profit or loss.

b. Standards, Amendments and Interpretations to Existing Standards that are not yet Effective and have not been Adopted Early by the Company

At the approval date of these consolidated financial statements, several new, but not yet effective, Standards and amendments to existing Standards, and Interpretations have been published by the IASB or IFRIC. None of these Standards or amendments to existing Standards have been adopted early by the Company.

Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. Other than IFRS 18 (see below), certain new Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Company's consolidated financial statements.

IFRS 18, Presentation and Disclosure in Financial Statements

On April 9, 2024, the IASB published IFRS 18 which replaces IAS 1 'Presentation of Financial Statements' with the objective to improve how information is communicated in an entity's financial statements, particularly in the statement of profit or loss and in its notes to the financial statements.

The main changes that will apply to the financial statements with the implementation of IFRS 18, in relation to the presentation and disclosure instructions that apply today include the following:

- IFRS 18 will change the structure of the profit or loss report and will include three new defined categories: operating, investment and financing and will add two new interim summaries: operating profit and profit before financing and income taxes.
- IFRS 18 includes guidelines for providing disclosure on performance indicators defined by management (Management-defined performance measures).
- IFRS 18 provides guidelines regarding the aggregation and disaggregation of the information in the financial statements in relation to the question of whether information should be included in the main reports or in explanations and disclosures regarding items defined as "other".
- IFRS 18 includes amendments to other standards, including limited amendments to International Accounting Standard 7, Statement of Cash Flows.

IFRS 18 will become effective, in a retrospective manner, for annual reporting periods beginning on or after January 1, 2027. Early application of IFRS 18 is permitted.

The company is examining the possible impact of the new standard on the financial statements, but at this stage it is unable to assess such an impact. The effect of the new standard, however it may be, will only affect matters of presentation and disclosure.

NOTE 2- Material accounting policies (continued):

c. Functional and presentation currency:

The functional currency of the Company is the Canadian doller (“CAD”), and the functional currency of TempraMed Israel is the U.S. dollar (“USD”). the presentation currency of the consolidated financial statements is the USD.

The Company determine the functional currency of each entity, and this currency is used to separately measure each Company entity's financial position and operating results.

d. Foreign currency transactions:

Transactions denominated in foreign currency other than the functional currency are recognized on initial recognition at the exchange rate as of the date of the transaction. After initial recognition, monetary assets and liabilities denominated in foreign currency are translated at the end of each reporting period into the functional currency at the exchange rate as of that date. Exchange differences are recognized in profit or loss. Non-monetary assets and liabilities measured at cost are translated at the exchange rate as of the date of the transaction.

e. Cash and cash equivalents:

Cash and cash equivalents are considered by the Company to be highly-liquid investments, including, short-term deposits with banks and the maturity of which do not exceed three months at the time of deposit and which are not restricted.

f. Inventories:

Inventories are measured at the lower of cost and net realizable value. The cost of inventories comprises costs of purchase and costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale. The Company periodically evaluates the condition and age of inventories and makes provisions for slow moving inventories accordingly.

Cost of inventories is determined as follows:

Raw materials - at cost of purchase using the "first-in, first-out" method.

Work in progress and finished goods - on the basis of average costs including materials, labor and other direct and indirect manufacturing costs based on normal capacity.

g. Deferred taxation:

The Company accounts for income taxes in accordance with the asset and liability method. Under this method, deferred income tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective income tax bases, and losses carried forward.

Deferred income tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in the statement of operations in the period that includes the date of enactment or substantive enactment.

NOTE 2- Material accounting policies (continued):

Current income taxes are recognized for the estimated income taxes payable for the current year.

Deferred income tax assets are recognized to the extent that management believes that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

i. Impairment of non-financial assets:

Non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of the non-financial asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to dispose), the asset is written down and impairment charge is recognized accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the asset's cash-generating unit (i.e. the smallest class of assets to which the asset belongs that generates cash inflow that are largely independent of cash inflows from other assets).

During the years ended December 31, 2025 and 2024 no impairment charges of non-financial assets were recognized.

j. Fair value measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

1. In the principal market for the asset or liability, or

2. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Classification of fair value hierarchy

The financial instruments presented in the statement of financial position at fair value are grouped into classes with similar characteristics using the following fair value hierarchy which is determined based on the source of input used in measuring fair value:

NOTE 2- Material accounting policies (continued):

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable either directly or indirectly.

Level 3 - Inputs that are not based on observable market data (valuation techniques which use inputs that are not based on observable market data).

k. Financial instruments:

1. Financial assets:

The Company classifies its financial assets based on the business model for managing the financial asset and its contractual cash flow characteristics. The Company's accounting policy for the relevant category is as follows:

Amortized cost

These assets arise principally from the provision of goods and services to customers (e.g., trade accounts receivable, restricted cash, deposits and other account receivables), but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest. They are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortized cost using the effective interest rate method, less provision for impairment.

2. Financial Liabilities:

The Company classifies its financial liabilities into one of the following categories:

Amortized cost

These liabilities include Accounts payable, accrued liabilities, bank loans and Liability to the Israel Innovation Authority, initially recognized at fair value plus transaction costs that are directly attributable to the issue of the instrument and are subsequently carried at amortized cost using the effective interest rate method, less provision for impairment.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities classified as held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss (convertible loan) and derivatives (Derivative liability – Warrants).

Financial liabilities at fair value through profit or loss are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss.

Derivatives, including separated embedded derivatives, are classified as held for trading.

1. Issue of a unit of securities:

The issue of a unit of securities involves the allocation of the proceeds received (before issue expenses) to the securities issued in the unit based on the following order: financial derivatives and other financial

NOTE 2- Material accounting policies (continued):

instruments measured at fair value in each period. Then fair value is determined for financial liabilities that are measured at amortized cost. The proceeds allocated to equity instruments are determined to be the residual amount. Issue costs are allocated to each component pro rata to the amounts determined for each component in the unit.

2. Derivative liability - Warrants and convertible loans:

Warrants and convertible notes that are denominated in a currency other than the functional currency of the Company are considered a derivative liability and are classified as financial liabilities at fair value through profit or loss. Accordingly, these warrants and convertible notes are measured at fair value and the changes in fair value in each reporting period are recognized in profit or loss.

3. Derecognition:

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows.

Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

The terms of a financial liability are substantially different if the discounted cash flows under the new terms are at least 10 per cent different from the discounted remaining cash flows of the original financial liability.

4. Impairment of financial assets:

The Company assesses at the end of each reporting period whether there is any objective evidence of impairment of financial assets carried at amortized cost. For December 31, 2024 and 2023 there is no evidence of impairment.

The expected credit loss ("ECL") for Trade accounts receivable is measured using the simplified method in accordance with IFRS 9, which requires an estimation of the life-time expected credit loss for trade receivables. As of December 31, 2025, and December 31, 2024, ECL for trade accounts receivable were $0 and $0 respectively.

l. Share-based compensation:

Where equity settled share options are awarded to employees, the fair value of the options calculated at the grant date is charged to the statement of comprehensive loss over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether the market vesting conditions are satisfied. The cumulative expense charged is not adjusted for failure to achieve a market vesting condition.

NOTE 2- Material accounting policies (continued):

The Company's employees / other service providers are entitled to remuneration in the form of cash-settled share-based payment transactions that are measured based on the increase in the Company's share price. The cost of cash-settled transactions is measured at fair value on the grant date using an acceptable option pricing model. The fair value is recognized as an expense over the vesting period and a corresponding liability is recognized. The liability is remeasured at each reporting date until settled at fair value with any changes in fair value recognized in profit or loss.

m. Research and Development:

Research Costs are expensed as incurred. Development expenditures on an individual project are recognized as an intangible asset when the Company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale.
- Its intention to complete and its ability and intention to use or sell the asset.
- How the asset will generate future economic benefits.
- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

During the years ended December 2024 and 2023 the Company did not meet these criteria, therefore all research and development expenditures were expensed as incurred in the following criteria therefore all research and development recognized as expenses.

n. Liability to Israel Innovation Authority:

Grants received from the Israel Innovation Authority as support for research and development projects include an obligation to pay back royalties conditional on future sales arising from the project. Grants received from IIA, are accounted for as forgivable loans, in accordance with IAS 20 (Revised), pursuant to the provisions of IFRS 9. Accordingly, when the liability for the loan is first recognized, it is measured at fair value using a discount rate that reflects a market rate of interest. The difference between the amount of the grants received and the fair value of the liability is accounted for upon recognition of the liability as a grant and recognized in profit or loss as a reduction of research and development expenses. After initial recognition, the liability is measured at amortized cost using the effective interest method.

Changes in the projected cash flows are discounted using the original effective interest and recorded in profit or loss in accordance with the provisions of IFRS 9.

At the end of each reporting period, the Company evaluates, based on its best estimate of future sales, whether there is reasonable assurance that the liability recognized, in whole or in part, will not be repaid. If there is such reasonable assurance, the appropriate amount of liability is derecognized and recorded in profit or loss as an adjustment of research and development expenses. If the estimate of future sales indicates that there is no such reasonable assurance, the appropriate amount of the liability that reflects expected future royalty payments is recognized with a corresponding adjustment to research and development expenses.

o. Property, plant and equipment:

Property, plant and equipment are measured at cost, including directly attributable costs, less accumulated depreciation, accumulated impairment losses and excluding day-to-day servicing expenses.

NOTE 2- Material accounting policies (continued):

A part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately using the component method.

The cost of an item of property, plant and equipment comprises the initial estimate of the costs of dismantling and removing the item and restoring the site on which the item is located.

Depreciation is calculated on a straight-line basis over the useful life of the assets at annual rates as follows:

	%
Computers and others	33
Factory	7-33

p. Property, plant and equipment (continued):

The useful life, depreciation method and residual value of an asset are reviewed at least each year-end and any changes are accounted for prospectively as a change in accounting estimate. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized.

q. Revenue recognition:

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenues from the sale of goods are recognized at the point in time when control of the asset is transferred to the customer, generally upon delivery of the product.

Right of return gives rise to variable consideration. The variable consideration is estimated at contract inception and constrained until the associated uncertainty is subsequently resolved. The application of the constraint on variable consideration increases the amount of revenue that will be deferred.

To estimate the variable consideration to which it will be entitled, the Company applied the ‘most likely amount method.

Deferred revenues

A deferred revenue is recognized if a payment is received, or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognized as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

r. Provisions:

The Company has recognized provisions for liabilities of uncertain timing or amount including those for onerous leases, warranty claims, leasehold dilapidations and legal disputes. The provision is measured at the best estimate of the expenditure required to settle the obligation at the reporting date, discounted at a pre-tax rate reflecting current market assessments of the time value of money and risks specific to the liability.

NOTE 2- Material accounting policies (continued):

s. Loss per share:

Loss per share is calculated by dividing the loss attributable to Company shareholders by the weighted number of outstanding ordinary shares during the period. Potential Ordinary shares are only included in the computation of diluted loss per share when their conversion increases loss per share or decreases income per share. Potential Ordinary shares that are converted during the period are included in diluted loss per share only until the conversion date

t. Operating Segment

The company currently conduct its operation through one operating segment

NOTE 3- Critical accounting estimates and judgements:

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Derivative liability - Convertible loans:

The fair value of the convertible loans at fair value was estimated by using a probability-weighted approach. The approach was designed to take into account the terms and conditions of financial liability, as well as the capital structure of the Company and the volatility of its assets. The valuation was performed based on management's assumptions and projections.

NOTE 3- Critical accounting estimates and judgements (continued):

Liability due to Royalty Purchase Agreement – See note 7b

The Company measured the liability each period, based on discounted cash flows derived from Company's future anticipated revenues. The discount rate reflects the market interest rate at the date the liability was initially recognized.

Determining the fair value of share-based payment transactions:

The fair value of share-based payment transactions is determined upon initial recognition by an acceptable option pricing model. The inputs to the model include share price, exercise price and assumptions regarding expected volatility, expected life of share option and expected dividend yield.

NOTE 4- Other accounts receivable:

	December 31,	
	2025	**2024**
	USD in thousands	
Interest receivable	2	-
Prepaid expenses	69	-
Amounts receivable from government Institutions	82	12
Total	**153**	**12**

NOTE 5 - Inventory:

	December 31,	
	2025	**2024**
	USD in thousands	
Raw materials	204	63
Finished goods	149	17
Total	**353**	**80**

NOTE 6 – Property, Plant and Equipment, net:

	Factory equipment	Furniture and office equipment	Total
Cost:	**USD in thousands**		
As of January 1, 2024	392	4	396
Additions	-	-	-
As of December 31, 2024	392	4	396
Additions	167	11	178
As of December 31, 2025	**559**	**15**	**574**
Accumulated depreciation:			
As of January 1, 2024	154	1	155
Additions	39	1	40
As of December 31, 2024	193	2	195
Additions	51	4	55
As of December 31, 2025	**244**	**6**	**250**
Net Book Value:			
As of December 31, 2025	**315**	**9**	**324**
As of December 31, 2024	**200**	**1**	**201**

NOTE 7 – Long terms loans:

	December 31,	
	2025	**2024**
	USD in thousands	
Loan from third party(a)	88	74
Loan from third party(b)	185	306
Loan from third party(c)	130	276
Other loans from banks and third party(d)(e)	70	251
Total Long terms loans	**473**	**907**
Less – Current maturity	**(453)**	**(700)**
Long terms loans	**20**	**207**

a. In April 2023 the Company received loan of a total amount of 250,000 NIS ($71,000) from a third party. The Loan amount shall bear an annual interest rate of 4.25%. The repayment of the Loan amount together with the interest shall be paid in full in one instalment plus the accrued interest no later than the earlier of the following: (i) capital raising of the Company from its shareholders or additional investors in any amount; (ii) the grant of the Guarantee; (iii) August 1, 2023. As of December 2024, the parties agreed to postpone the repayment of the loan until capital raising. On December 2025, the lender participated in a private placement that closed on January 12, 2026 and the debt was exchanged for common shares and warrants (see note 25)

b. On October 6, 2023, Company entered into a Royalty Purchase Agreement with a lender. Under the agreement, the lender provided funding of $500,000 in exchange for the right to receive 10% of the group's revenues. Additionally, the company committed a fixed monthly payment of $6,750 (service charge) and a one-time administrative fee of 3.5% of the initial investment amount. On May 2024 the Company received additional $100,000 with the same terms and issued 5,640 fully vested warrants. During 2024 and 2025 the Company repaid some of the principal amount based on 10% of the revenues, $197,000 in 2024 and $307,000 in 2025.
When the liability for the loan is first recognized, it is measured at fair value using a discount rate that reflects a market rate of interest. The difference between the amount of the loan received and the fair value of the liability is recognized in profit or loss. After initial recognition, the liability is measured at amortized cost using the effective interest method. Changes in the projected cash flows are discounted using the original effective interest and recorded in profit or loss in accordance with the provisions of IFRS 9 (see note 8).

c. On 2024 the Company received three loans from lender of total amounts of $540,000. The repayment of the loans is on a daily basis and charged at 25% from the daily sales. The loan carries 13% interest rate. In 2025, the Company repaid $306,000 (2024 – $264,000)

d. On March 2020 the company received a total loan from the bank of NIS 452,000($130,000) for 5 years with an interest of 7.016%.

On June 2020 the company received a total loan from the bank of NIS 120,000 ($34,000) for 6 years with an annual interest of P+1%

On April 2023 the company received a total loan from the bank of NIS 100,000 (28,000) for 2 years with an annual interest of 10.8%

On June 2023 the company received a total loan from the bank of NIS 114,000 ($32,000) for 6.5 years with an annual interest of 9.2%

NOTE 7 – Long terms loans (continued):

e. On December 20, 2024, the TempraMed Israel entered a promissory grid note with the Company. During the year ended December 31, 2024, the amount of $137,000 was advanced under the grid note. The note carries interest of 7% per annum. In the event that (i) the Share Exchange Agreement (see note 1) is terminated prior to December 20, 2026, or (ii) the Proposed Transaction is not completed by December 31, 2025, then the outstanding amounts owing under the note, including all accrued and unpaid interest thereon will be paid in cash on its maturity date, being December 20, 2026. From January 1, 2025 until the date of the RTO, the amount of $2,256,000 was advanced under the grid note As of December 31, 2025 this loan is not presented on the financial statements as it is an intercompany loan.

NOTE 8 - Derivative liability - Warrants:

Warrants

On April 15 2024 the Company granted warrants to investor in connection with the Royalty Purchase Agreement to purchase 5,640 shares of the Company's common stock as part of loan received. The exercise price set as the lesser of (a) US$50 in the aggregate per exercise and (b) US$0.01 multiplied by that number of Ordinary Shares for which Holder exercises this Warrant (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to such shares) , at an exercise price per share of $0.01.

As of December 31, 2024, the total fair value of the warrants is $50,271 and classified as liability.

As part of the RTO the warrants were exchanged to 141,639 share purchase warrants (see note 10) that are classified as equity since the exercise price of the warrants and the functional currency of the company are the same.

(i) A summary of changes in share purchase warrants issued by the Company during the years ended December 31 is as follows:

	Number of Warrants	Weighted Average Exercise Price ($)
Balance, December 31, 2023	-	-
Issuance of Warrants	5,640	0.01
Balance, December 31, 2024	**5,640**	**0.01**
Exchanged to warrants of the resulting issuer (see note 10)	**(5,640)**	**0.01**
Balance, December 31, 2025	**-**	**-**

The warrants issued by the Company did not qualify for classification as equity as the exercise price is not fixed. These warrants were classified as derivative liability and were recorded initially at the fair value and revalued at each reporting date, using the Black-Scholes valuation method. Changes in fair value for each period were included in the comprehensive profit and loss for the period.

(ii) The Company uses the Black-Scholes option pricing model to estimate the fair value of the warrant liability at the end of each reporting period.

(iii) The following assumptions were used to estimate the fair value of the derivative warrant liability on:

NOTE 8 - Derivative liability – Warrants (continued):

Number of Warrants	**5,640**	
	At Issuance Date April, 2024	**December 31, 2024**
Expected life of warrants	10 year	9.5 year
Expected volatility	49.48%	49.48%
Expected dividend yield	0%	0%
Risk-free interest rate	4.04%	4.04%
Market price of Common share	USD 8.92	USD 8.92
Exercise price	USD 0.45	USD 0.45

The Company considers the expected volatility of the shares of comparable companies and its common shares in estimating its future stock price volatility. The risk-free interest rate for the expected life of the options was based on the yield available on US government benchmark bonds with an approximate equivalent remaining term at the time of the grant. The expected life is based on the contractual term.

NOTE 9 – Other accounts payable:

	December 31,	
	2025	**2024**
	USD in thousands	
Related parties (see note 16)	**389**	409
Employees	**211**	83
Accrued liabilities	**870**	378
Deferred revenue	**9**	92
	1,479	962

NOTE 10 - Share Capital:

	Number of shares	
	December 31, 2025 Issued and outstanding	**December 31, 2024 Issued and outstanding**
Common shares with no par value	**73,502,016**	**31,967,334**

Common Shares:

Common Shares confer upon their holders, the right to receive notice of, and to participate in, all general meetings of the Company, to vote in such meetings, to receive dividends, and to participate in the distribution of the surplus assets of the Company in the event of liquidation of the Company.

NOTE 10 - Share Capital (continued):

Reverse Takeover Transaction

Accounting policies of RTO

The RTO transaction is accounted for as a reverse merger, under which although the Company is the legal acquirer, TempraMed Israel is deemed to be the acquirer for accounting purposes on the basis that the former shareholders of TempraMed Israel owned approximately 54.7% of the issued and outstanding common shares of the Resulting Issuer, which means the control of the combined companies passed to the former shareholders of TempraMed Israel. Consequently, the consolidated financial statements are a continuation of the financial statements of TempraMed Israel.

As the Company did not qualify as a business according to the definition in IFRS 3 Business Combinations, the RTO does not constitute a business combination. Thus, the RTO Transaction is accounted for as an issuance of shares by TempraMed Israel for the net assets of the Company based on their carrying amounts at the effective time of the RTO Transaction. Consideration paid by TempraMed Israel for the Company's net assets is measured by calculating the number of common shares that TempraMed Israel would have had to issue to acquire all the outstanding shares of the Company, in order to provide the same percentage ownership as they have in the Resulting Issuer as a result of the reverse merger.

The fair value of the Company's common shares was used in measuring the consideration paid and was based on the closing price of the Company on the transaction date. Any excess of consideration paid (allocated common shares that were issued to former shareholders of the Company) over carrying amount of identified assets acquired and liabilities assumed was charged immediately to profit and loss.

The fair value of the consideration paid is summarized as follows:

	USD in thousands
Issuance of 33,257,158 shares of common stock to shareholders of the Company at a price of CAD $0.75 per share	17,917
Total consideration	**$17,917**
The allocation of consideration is as follows:	
Cash and cash equivalents (including net proceeds received upon completion of the RTO Transaction)	2,296
Other Receivables	2,673
Trade payables	(417)
Net assets	**$4,552**
Transaction non-recurring costs expensed	**$13,365**

NOTE 10 - Share Capital (continued):

Share capital movement:

	Number of Shares
Common Shares of the Company outstanding as of January 1, 2025	**31,967,334**
Common Shares issued to shareholders of TempraMed Israel upon conversion of stock options	4,894,366
Common Shares issued to shareholders of TempraMed Israel upon conversion of CLA and SAFE	3,316,490
Common Shares issued to shareholders of the Company (RTO)	33,257,158
Common Shares issued to Officers and Directors following vesting of RSUs	66,668
Common Shares of the Company outstanding as of December 31, 2025	**73,502,016**

As part of the RTO some of TempraMed Israel's CLAs and SAFEs were converted to common shares of the Company – total of 3,316,490 common shares.

As part of the RTO some of TempraMed Israel's stock options were converted to common shares of the Company – total of 4,894,366 common shares.

On September 29, 2025, as part of the RTO, the Company issued 11,908,443 share purchase warrants. Out of which 5,740,287 Warrants pro-rata to the shareholders of TempraMed Israel and 6,168,156 to investors that participated in a financing of the Company that closed concurrently with the RTO.

Each Warrant will entitle the holder thereof to purchase one additional Share at a price of CAD $1.00 at any time on or before the date which is 18 months after September 29, 2025.

The warrants are classified as equity as the exercise price and the functional currency of the company are the same.

Warrants movement:

	Number of Warrants
Warrants of the Company outstanding as of January 1, 2024	**-**
Warrants issued	-
Warrants of the Company outstanding as of December 31, 2024	**-**

NOTE 10 - Share Capital (continued):

	Number of Warrants
Warrants of the Company outstanding as of January 1, 2025	**-**
Warrants issued to shareholders of TempraMed Israel	4,533,333
Warrants issued in exchange for existing warrants (see note 8)	141,639
Warrants issued to SAFE holders	1,065,315
Warrants issued to investors that participated in the financing that closed concurrently with the RTO	6,168,156
Warrants of the Company outstanding as of December 31, 2025	**11,908,443**

All the warrants are exercisable as of December 31, 2025, have an exercise price of CAD $1.00 and expire on March 29, 2027.

On December 29, 2025, the Company issued 66,668 of its common shares to 2 directors and 1 officer for RSUs that have vested for a value of $36,481.

NOTE 11 - Share based compensation:

a. On May 2021, the TempraMed Israel's Board of Directors approved an option plan under which employees, directors, officers, consultants, service providers and controlling shareholders of the Company will be allocated from time to time, without consideration, as determined by the Company's Board of Directors, unregistered warrants to purchase common shares of the Company. The grant will be made in accordance with the provisions of Section 102 of the Income Tax Ordinance [New Version], 5721-1961 ("Income Tax Ordinance") in a track with a trustee or a track without a trustee. Advisors, service providers, controlling shareholders or any other entity that is not an employee of the Company will be granted options in accordance with Section 3(t) of the Income Tax Ordinance only. The validity of the plan is 10 years from the date of adoption by the Board of Directors' resolution.

b. On September 2025, the Company granted stock option awards to the CEO to purchase an aggregate of 480,000 shares of the Company's common stock, at an exercise price per share of $0.75 with a vesting period of 12 months. The total value of the grant was $195,243.

The following assumptions were used to estimate the fair value of the options:

Expected volatility	146.67%
Share price	$0.75
Expected dividend yield	0%

c. summary of activity of options granted to purchase the Company's Shares under the Company's share option plan is as follows:

NOTE 11 - Share based compensation (continued):

	December 31, 2025		December 31, 2024	
	Number of Options	Weighted Average Exercise Price CAD$	Number of Options	Weighted Average Exercise Price CAD$
Options outstanding as beginning of year	399,508	3.97	399,508	3.97
Changes during the period:				
Options granted	58,783	0.01	-	-
Options replaced upon RTO or converted to shares of resulting issuer	(458,291)	3.52	-	-
Replacement options	6,614,856	0.21	-	-
Options granted	480,000	0.75	-	-
Options outstanding at end of period	7,094,856	0.24	399,508	3.97
Options exercisable at period end	6,734,856	0.22	294,640	3.48

On May 1, 2025, the Company granted 58,783 stock options to service providers and advisors that became fully vested on the RTO date for a total value of $774,613.

As part of the RTO all existing stock options in TempraMed Israel were exchanged to new stock options in the Company and kept the same terms and conditions.

The following table summarizes information about the options outstanding as of December 31, 2025:

Options Outstanding			Options Exercisable
Number Outstanding at December 31, 2025	**Exercise Price CAD$**	**Expiry Date**	**Number Exercisable at December 31, 2025**
3,451,980	$0.3528	September 29, 2035	3,451,980
480,000	$0.75	September 29, 2035	120,000
3,162,876	$0.05	September 29, 2035	3,162,876
7,094,856			**6,734,856**

On September 29, 2025, as part of the RTO, the Company granted 800,000 RSUs to officers and directors of the Company. Total value of these RSUs was CAD $600,000. As of December 31, 2025 733,332 RSUs were outstanding as 66,668 RSUs vested and shares were issued.

Equity incentive plan - The Company has a new omnibus equity incentive plan (the "Equity Incentive Plan"), which was approved by the Shareholders of the Company on December 16, 2025.

The Equity Incentive Plan is a fixed plan whereby the aggregate number of Common Shares that may be issued upon the exercise or settlement of performance-based awards granted shall not exceed up to 20% of the Company's issued Common Shares as at the date of implementation, which maximum was fixed at 14,687,069 Common Shares, representing 20% of the Company's issued and outstanding common shares as at December 16, 2025.

NOTE 11 - Share based compensation (continued):

d. The following table summarizes information about the expenses recorded as a result of share-based compensation:

	December 31,	
	2025	**2024**
	USD in thousands	
Share based compensation	1,220	**1,147**
	1,220	**1,147**

NOTE 12 - ISRAELI INOVATION AUTHORITY

In 2024, the Company received approval from the Innovation Authority as part of the Technology Incubators Track for a grant for a program to develop a personal device for maintaining temperature and online monitoring of medication use without the need for charging (hereinafter - the "Incubator Project"), with a budget of NIS 2,000 for one year of activity. In accordance with the Innovation Authority's procedures, the Innovation Authority transfers funding at a rate of 50% of the approved budget and the balance will be financed through the Company.

The Innovation Authority's participation requires the Company to pay royalties at a rate of 3% (linked to the dollar exchange rate and bearing annual LIBOR interest) from the sale of future products resulting from research and development work funded by the Innovation Authority until the amount is fully repaid (linked to the dollar).

As of December 31, 2025, the Company received advance from Innovation Authority in the amount of 883,000 NIS ($244,000). (December 31, 2024, 500,000 NIS ($139,000))

NOTE 13 – Convertible loan:

a. Convertible loans:

On April 2024, the Company signed an agreement ("the Agreement") with certain lenders (the "Lenders"), according to which the Company authorized the sale and issuance to the Lenders of Convertible Loan (the "Convertible Loan") with aggregate principal amounts of up to $502,000 ("Principal Loan Amount"). The Principal Loan Amount shall bear interest at a rate of 15% per annum from the closing date (the "Closing Date") up to and including the date that is 24 months following the Closing Date. The Loans, including accrued interest, will automatically convert into common shares upon the initial closing of a qualified equity financing round, which is a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues and sells or propose to issue and sell Preferred Shares at a fixed pre-money valuation in consideration for investments in the aggregate amount of at least $3 million in new equity capital. The conversion price will be the Lower of (i) a 40% discount to the price per share paid by investors in the next qualified financing round ,or (ii) a pre-money valuation cap of $20 million immediately prior to the consummation of the said qualified financing round.

The conversion rate to common shares is variable as it depends on the Company's share price prevailing at specific dates of financing round.

Therefore, the convertible loan is a hybrid instruments that include a debt host contract and an embedded derivative liability.

As the instrument contains an embedded derivative, it has been designated at fair value through profit or loss on initial recognition and as such the embedded conversion feature is not separated. All transaction costs related to financial instruments designated as fair value through profit or loss are expensed as incurred.

NOTE 13 – Convertible loan (continued):

The component of fair value changes relating to the company's own credit risk is recognized in other comprehensive income. Amounts recorded in OCI related to credit risk are not subject to recycling in profit or loss but are transferred to retained earnings when realized. Fair value changes relating to market risk are recognized in profit or loss. There was no change in the company company's own credit risk since the issuance of the convertible notes.

The fair value measurement of the Convertible loan was estimated using a probability-weighted approach, based on a variety of significant unobservable inputs and thus represent a level 3 measurement within the fair value hierarchy.

The key inputs that were used in measuring the fair value of the Convertible loan were: a 40% discount on the price per share in the upcoming financing round, risk-free rate of 4.24%

On September 2025, all the convertible loans were converted into common shares of the resulting issuer except one lender with a principal amount of $300,000. ($351,000 including interest)

NOTE 14 - Income tax:

a. Tax rates:

   i) TempraMed Israel received final tax assessments from the Israeli Tax authority through tax year 2019.

   ii) The corporate tax rate in Canada is 27% and the corporate tax rate in Israel is 23%.

b. Net operating losses carry forward:

   As of December 31, 2025 the Company has estimated carry forward tax losses of approximately $7,000,000, which may be carried forward and offset against taxable income for an indefinite period in the future. Deferred tax asset on the Company's losses was not recognized since it is not probable that taxable profit will be available in the foreseen future.

c. Reconciliation of effective tax rate:

   The adjustments for the difference between the actual tax charge for the year and the standard rate of corporation tax in Israel applied to profits for the year are as follows:

For the Year ended December 31,	**2025**	**2024**
	USD in thousands	**USD in thousands**
Loss before income tax	**(18,191)**	(3,354)
Statutory tax rate (27%)	**(4,912)**	(906)
losses for which no deferred tax asset was recognized	**4,912**	906
Total income tax expense	**-**	-

NOTE 15 - Financial instruments and risk management:

The Company holds the following financial instruments:

Financial assets	**2025**	**2024**
Financial assets at amortized cost	**USD in thousands**	
Cash and cash equivalents	953	21
Restricted cash	2	2
Trade accounts receivables	57	153
Other accounts receivables	153	12
	1,165	**188**

Financial liabilities	**2025**	**2024**
Financial liabilities at amortized cost	**USD in thousands**	
Other accounts payable	1,479	962
Trade accounts payable and accrued liabilities	720	561
Liability to Israel Innovation Authority	258	181
Capital note	437	358
Total current portion and long term loans	473	907
	3,367	**2,969**
Financial liabilities at fair value		
Convertible loan	351	1,252
Derivative liability - Warrants	-	50
	351	**1,302**

The Company is exposed to a variety of financial risks, which results from its financing, operating and investing activities. The objective of financial risk management is to contain, where appropriate, exposures to these financial risks to limit any negative impact on the Company's financial performance and position. The Company's financial instruments are its cash, trade and other receivables, trade payables and other liabilities. The main purpose of these financial instruments is to raise finance for the Company's operation. The Company actively measures, monitors and manages its financial risk exposures by various functions pursuant to the segregation of duties and principals. The risks arising from the Company's financial instruments are mainly currency risk and liquidity risk. The Company has no interest rate risk as the balances exposure to interest is minimal. The risk management policies employed by the Company to manage these risks are discussed below.

a. Foreign currency risk:

Foreign exchange risk arises when the Company enters into transactions denominated in a currency other than its functional currency. The Company is exposed to currency risk to the extent that there is a mismatch between the currency in which it is denominated and the respective functional currency of the company. The currencies in which some transactions are primarily denominated are US dollars, CAD, Euro and NIS.

NOTE 15 - Financial instruments and risk management (continued):

The company's policy is not to enter into any economic hedging transactions to neutralize the effects of foreign currency fluctuations. The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the reporting date are as follows:

	As of December 31, 2025			
Assets	**US dollar**	**NIS**	**CAD**	**Total**
	USD in thousands			
Cash And cash equivalents	23	27	**903**	**953**
Restricted cash	-	2	**-**	**2**
Trade receivables	30	27	**-**	**57**
Other accounts receivables	-	96	**57**	**153**
	53	**152**	**960**	**1,165**
Liabilities				
Trade accounts payable	328	104	**288**	**720**
Other accounts payable and accrued liabilities	22	1,457	**-**	**1,479**
Capital note	437		**-**	**437**
Convertible loans	351	-	**-**	**351**
Total current portion and long term loans	422	51	**-**	**473**
Liability to Israel Innovation Authority	258	**-**	**-**	**258**
	1,818	**1,612**	**288**	**3,718**

	As of December 31, 2024		
Assets	**US dollar**	**NIS**	**Total**
	USD in thousands		
Cash And cash equivalents	15	6	**21**
Restricted cash	-	2	**2**
Trade receivables	153	-	**153**
Other accounts receivables	-	12	**12**
	168	**20**	**188**
Liabilities			
Trade accounts payable	495	66	**561**
Other accounts payable and accrued liabilities	92	870	**962**
Convertible loans	1,252	-	**1,252**
Capital note	358		**358**
Current portion of long term loans	804	103	**907**
Derivative liability - Warrants	50	**-**	**50**
Liability to Israel Innovation Authority	181	**-**	**181**
	3,232	**1,039**	**4,271**

Analysis:

A 5% appreciation of the NIS against the following currencies would have increased (decreased) equity and the income statement by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

For a 5% depreciation of the NIS against the relevant currency, there would be an equal and opposite impact on the profit and other equity.

	December 31, 2025	December 31, 2024
Linked to NIS	**1,460**	1,019
	5%	5%
	78	51

NOTE 15 - Financial instruments and risk management (continued):

b. Liquidity risks:

Liquidity risk is the risk that arises when the maturity of assets and the maturity of liabilities do not match. An unmatched position potentially enhances profitability but can also increase the risk of loss. The Company has procedures with the object of minimizing such loss by maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities. The Company has no material obligation beyond one year except of lease liability, capital note (depends on achieving EBITDA of $6 million) and IIA (the liability for governmental institutes depends on achieving future revenues) and has a negative working capital and cash in bank to finance its working capital in the near future.

The following tables detail the Company's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the repayment forecast of the management of the company.

	First year	Second year	Three to five years	Total
	USD in thousands			
For the year ended December 31,2025				
Trade accounts payable	720	-	-	720
Other current liabilities	1,479	-	-	1,479
Convertible loans	351	-	-	351
Capital note	-	-	437	437
Israel Innovation Authority	94	146	112	352
Total current portion and long term loans	453	20	-	473
	3,097	**166**	**549**	**3,812**
For the year ended December 31,2024				
Trade accounts payable	561	-	-	561
Other current liabilities	962	-	-	962
Capital note	-	-	358	358
Israel Innovation Authority	73	61	112	246
Convertible loans	-	1,252	-	1,252
Total current portion and long term loans	700	207	-	907
	2,296	**1,520**	**470**	**4,286**

c. Fair value of financial assets and liabilities:

The fair value of the Company's current financial assets and liabilities approximates their carrying amounts as their maturity date is less than 1 year and they do not bear a fixed interest rate.

NOTE 15 - Financial instruments and risk management (continued):

The following table summarizes the information about the level 3 fair value measurements:

December 31, 2025
USD in thousands

Item	Fair value	Valuation technique	Fair value hierarchy level	Significant unobservable inputs
Convertible loan	351	probability-weighted approach	level 3	Volatility of the company

* A change in the volatility of the company value measured by 5% results in a change of +/- $18,000 thousands of fair value

December 31, 2024
USD in thousands

Item	Fair value	Valuation technique	Fair value hierarchy level	Significant unobservable inputs
Convertible loan	1,252	probability-weighted approach	level 3	Volatility of the company

* A change in the volatility of the company value measured by 5% results in a change of +/- $63,000 thousands of fair value

December 31, 2024

USD in thousands

Item	Fair value	Valuation technique	Fair value hierarchy level	Significant unobservable inputs
Derivative liability - Warrants	50	Black-Scholes model	level 3	Volatility of firm's assets returns*

* A change in the volatility measure by 5% results in a change of +/- $2,000 of the fair value

Reconciliation of fair value measurements that are categorized within Level 3 of the fair value hierarchy:

Derivative liability - Warrants	2024	2024
	USD in thousands	
Balance as of January 1	50	-
Issuance of Warrants	-	50
Warrants exchanged to warrants presented in equity	**(50)**	
Loss (income) recognized in Profit or loss	-	-
Balance as of December 31	-	50

NOTE 15 - Financial instruments and risk management (continued):

Convertible loan

Balance as of January 1	**1,252**	-
Issuance of Convertible loan	-	502
Converted to common shares	**(544)**	
Expenses recognized in Profit or loss	**(357)**	750
Balance as of December 31	**351**	**1,252**

d. Financial instruments not measured at fair value:

Financial instruments not measured at fair value includes cash and cash equivalents, restricted cash, trade and other receivables, trade and other payables, Loans and Liability to Israel Innovation Authority.
Due to their short-term nature, the carrying value of cash and cash equivalents, restricted cash, trade and other receivables, trade and other payables approximates their fair value.

The fair value of Liability to Israel Innovation Authority for December 31, 2025 is not materially different to the carrying amount, since the interest rate used in the initial recognition is close to current market rates.

e. Capital management:

The Company seeks to maintain a capital structure which enables it to continue as a going concern and which supports its business strategy. The Company's capital is provided by equity rising. The Company manages its capital structure through raising funds from shareholders. The Company has net cash and cash equivalents as of December 31, 2025 of $953 (2024 – $21). Accordingly, the directors believe that the company will be able to pay its debts when they fall due, and to fund near term anticipated activities based on receipt from issuance of shares in addition to revenues backlog.

NOTE 16 - Related Parties Transactions:

Related parties including the Company's CEO, CFO, Chairman of the Board and Directors.

Related party transactions:

For the year and period ended December,	2025	2024	2023
	USD in thousands		
Compensation of key management personnel of the Company:			
CEO Management fees	**255**	123	362
Chairman Management fees	**58**	24	62
CFO Management fees	**82**	36	83
Executive officers salaries	**249**	110	89
Share base payment to CFO	**28**	180	24
Share base payment to Chairman	**189**	418	921
Other related party transactions:			
Share base payments to other executive officers and directors.	**40**	369	421

NOTE 16 - Related Parties Transactions(continued):

Balance with related parties:

For the year and period ended December,	2025	2024
	USD in thousands	
Due to the CEO	**320**	287
Due to the Chairman	**68**	27
Due to the Executive officers	**152**	152
Capital Note (note 24a)	**437**	358

Employment, Consulting and Management Agreements

The Company entered into a management services agreement with Ron Nagar through his management consulting company, Norbitek Ltd. Mr. Nagar agreed to act as CEO of the Company, effective June 22, 2016.

The current and Post Closing planned terms of Mr. Nagar's services agreement include a base monthly fee of NIS 76,000 + VAT, which shall be increased to NIS 90,000 + VAT 12 months post-closing. Mr. Nagar is entitled to the grant of that number of options or RSU's equal to 1% of the then issued and outstanding share capital of TempraMed Israel prior to the closing with an exercise price of NIS 0.01 , vested monthly over 1 year. Post closing Mr. Nagar is entitled to receive that number of compensation RSU's reflecting 1% of the fully diluted share capital of the resulting issuer post-closing. Each such compensation option will have an exercise price of NIS 0.01. vesting 1/3 with accomplishment of each milestone that entitles Company's shareholders to receive performance based shares.. Upon termination of Mr. Nagar's services agreement by the Company for any reason, Mr. Nagar is entitled to 6 months of notice (or pay in lieu thereof) and an amount equal to 50% of his annual salary as at the time of termination as an adjustment payment. Mr. Nagar will remain CEO of the Resulting Issuer after the Transaction Closing.

The Company entered into a chairman agreement with Ilan Cohen through his management consulting company, Ilan Cohen Investments Ltd. Mr. Cohen agreed to act as Chairman of the Company, effective January 2, 2020. The current and Post Closing planned terms of Mr. Cohen's services agreement include a monthly fee of NIS 13,000 + VAT, which will be increased to NIS 20,000 + VAT effective as of May 1, 2025 . The monthly fee shall increase to NIS 35,000 +VAT once the quarterly sales will be at least $US1.4 million . Additionally, Mr. Cohen is entitled to receive that number of compensations RSU's as will cause him to hold 9.9% of the share capital of TempraMed, or the Resulting Issuer as at the date of issuance. Each such compensation RSU will vest on a quarterly basis over a total of 3 years from the grant date thereof on a quarterly basis. Mr. Cohen is entitled to 6 months of notice (or pay in lieu thereof) and an amount equal to 50% of his annual salary as at the time of termination as an adjustment payment

The Company entered into an employment agreement with Elina Nagar, effective January 1, 2017, pursuant to which Ms. Nagar agreed to act as COO of the Company. The current and Post Closing planned terms of Ms. Nagar's employment agreement include a monthly salary of NIS 35,000 and other employment benefits (including social funds, recreation pay, education fund and sick pay). The monthly salary shall increase to NIS 45,000 and other employment benefits once the quarterly sales will be at least $US1.4 million. Ms. Nagar is entitled to receive that number of compensation RSU's reflecting 1% of the fully diluted share capital of the resulting issuer post-closing . Each such compensation option will have an exercise price of NIS 0.01 and will vest on a quarterly basis over a total of 3 years as of the from the issuance date thereof on a quarterly basis. On termination for any reason, Ms. Nagar is entitled to 6 months notice (or pay in lieu thereof) and a payment equal to 50% of her then applicable annual salary as an adjustment payment.

NOTE 17 - Revenues:

The Company derives its revenue from the transfer of goods at a point in time.

	2025	2024
	USD in thousands	USD in thousands
Revenues from end users(B2C)	1,283	1,696
Revenues from distributors (B2B)	560	568
	1,843	**2,264**

NOTE 18- Cost of revenues:

	Year ended December 31,	
	2025	2024
	USD in thousands	
Opening Balance - Inventory	80	183
materials	644	359
Shipping costs	231	301
Closing Balance - Inventory	(353)	(80)
Salaries and related expenses	345	82
	947	**845**

NOTE 19 – Research and development expenses:

	Year ended December 31,	
	2025	2024
	USD in thousands	
Professional services	184	102
IP	168	94
Less participation from IIA	(55)	(65)
	297	**131**

NOTE 20 – Sales and Marketing expenses:

	Year ended December 31,	
	2025	**2024**
	USD in thousands	
Direct Marketing expenses	1,270	1,295
Indirect Marketing expenses	941	613
Payroll and related expenses	354	92
	2,565	**2,000**

NOTE 21- General and administrative expenses:

	For the year ended December 31,	
	2025	**2024**
	USD in thousands	
Payroll and related expenses	319	214
Shares based compensation	1,220	1,146
Office and maintenance expenses	105	52
Professional services	650	75
Depreciation	55	40
Other	174	29
	2,523	**1,556**

NOTE 22 - Financial expenses:

	For the year ended December 31,	
	2025	**2024**
	USD in thousands	
Expense recognized from Derivative liability - Warrants	**-**	**50**
Re-assessment and interest of capital note	**79**	**161**
Re-assessment and interest on IIA	**27**	**-**
Fair value adjustments of convertible loans	**-**	**750**
Currency translation	**193**	**-**
Re-assessment and interest of loans	**389**	**149**
Bank commission	**14**	**15**
	702	**1,125**

NOTE 23 - Financial Income:

	For the year ended December 31,	
	2025	**2024**
	USD in thousands	
Fair value adjustments of convertible loans	**357**	**-**
Currency translation	**-**	**39**
Interest income	**8**	**-**
	365	**39**

NOTE 24 - Commitments and Contingencies:

a. Capital note agreement

On July 2016 TempraMed Israel signed a capital note agreement with TempraMed Inc, a sister company, in which TempraMed Israel will reimburse $US650,000 of the development costs of TempraMed Inc in the form of loan debenture to TempraMed Inc for its development costs related to the product. TempraMed Inc hereby irrevocably grants to the company all its rights in the Products. The loan debenture will be payable only after Product sales of the company in the USA will exceed $1 million per year.

On October 2023 the parties hereby agreed that the repayment of the loan debenture will be payable only after the EBIDTA of the company will exceed $6 million, according to the following arrangement:

- The loan debenture will be paid by the company monthly over a period of 12 months, following and pending the approval of the relevant annual financial statement by the BOD of the company

The company may pay the loan debenture in its sole discretion, at any time in one or more installments provided that at that time it has no outstanding payments to any business partner or financial institutions including any loan repayments and further provided that after such repayment it will have cash balance of at least 5 million $ US. The loan debenture is non-interest bearing.

The difference between the amount of the loan received and the fair value of the liability is recognized in Equity under Reserved from transaction with controlling shareholder, After initial recognition, the liability is measured at amortized cost using the effective interest method. Changes in the projected cash flows are discounted using the original effective interest and recorded in profit or loss in accordance with the provisions of IFRS 9.

b. ***Simple agreement for future equity (SAFE)***

During the year 2022 the company signed safe agreements with certain investors in total amount of $1,050,000 at a discount rate of 80%. The agreements defined certain terms in case of financial round, liquidity events and change of control. Total amount of $300,000 received against future marketing services. The instrument does not contain any derivatives and does not create a contractual obligation to pay cash or to deliver a variable number of equity instruments that are not under the entity’s control, therefore, the company classified the instrument as equity. The safe amounts were converted to common shares on September 2025.

NOTE 24 - Commitments and Contingencies (continued):

c. license agreement with Ron Nagar

On May 2016 TempraMed Israel signed a license agreement with Ron Nagar a shareholder and CEO of the company. According to the agreement Ron Nagar grants to the company an exclusive, worldwide, fee-bearing license to develop, make, use, market, sell, import, export, distribute, display, update, revise, modify, and promote the Licensor Patents. The Company can only grant a sublicense to third parties and its Affiliate Sublicensee.

The Licensor Patents encompass all patent applications and patents derived from the patent applications including divisional, continuation, and continuation-in-part applications, patents issuing from these applications, and reissues, reexaminations, extensions, or restorations of these patents.

The Company will pay Licensor US$1 upon signing the agreement. The company will also pay Licensor quarterly, starting in July 2016, US$1.0; provided that upon TempraMed Israel consummating a financing in the Company of at least $2,000,000, such fee shall increase to $10,000 and will be increased by additional $ 15,000 with the closing of every additional financing to TempraMed Israel of at least $1million. When Ron Nagar is not considered a controlling shareholder, the quarterly license fee shall be increased to $250,000. In addition if TempraMed Israel has an Exit Event with a third party, TempraMed Israel or the other party can acquire the Licensor Patents by paying the Licensor $2,500,000.

NOTE 25 - Subsequent events:

On January 12, 2026, the Company closed a non-brokered private placement of 3,322,153 units of the Company at a price of CAD $0.76 per Unit for aggregate gross proceeds of CAD $2,524,836. Each Unit consists of one common share of the Company and one Share purchase warrant of the Company.

Each Warrant entitles the holder thereof to purchase one additional Share at a price of CAD $1.00 at any time on or before the date which is 18 months after the closing date of the Offering.

On January 13, 2026, the Company granted 1,350,000 stock options to consultants and 1,417,250 RSUs to directors and consultants.

On January 14, 2026, the Company issued 656,417 common shares to directors and consultants of the Company following the vesting of RSUs

On January 14, 2026, the Company issued 19,033 common shares following the cashless exercise of 20,900 stock options.

On February 5, 2026, the Company granted 300,000 stock options to employees and 3,969,087 RSUs to directors and consultants.

On February 13, 2026, the Company issued 332,841 common shares to directors and consultants of the Company following the vesting of RSUs

On March 29, 2026, the Company issued 357,842 common shares to directors and officers of the Company following the vesting of RSUs

On April 13, 2026, the Company issued 79,167 common shares to a director and a consultant of the Company following the vesting of RSUs

On April 27, 2026, the Company completed a continuance into Ontario under the Business Corporation Act (Ontario).

SCHEDULE B: MANAGEMENT DISCUSSION AND ANALYSIS

TempraMed Technologies Ltd.

(formerly GF Greenfield Ventures Inc.)

Management's Discussion and Analysis

for the year ended December 31, 2025

(Expressed in US Dollars in thousands)

Prepared as of April 30, 2026

ABOUT THIS MD&A

The following management's discussion and analysis ("**MD&A**") of the financial condition and results of operations of Tempramed Technologies Ltd. (“**TempraMed**” or the "**Company**") should be read in conjunction with the Company's audited financial statements for the financial year ended December 31, 2025, and the accompanying notes thereto (the "**Financial Statements**"), which have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("**IFRS Accounting Standards**"). This MD&A has been prepared as of April 30, 2026, pursuant to the disclosure requirements under National Instrument 51-102 - *Continuous Disclosure Obligations* of the Canadian Securities Administrators. Additional information relating to Tempramed Technologies Ltd. is available on www.tempramed.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This MD&A contains certain statements which may constitute "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities law requirements (collectively, "**forward-looking statements**" or "**FLS**"). These forward-looking statements are made as of the date of this MD&A and the Company does not intend, and does not assume any obligation, to update these FLS, except as required under applicable securities legislation. FLS relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events. In certain cases, FLS can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. In this document, certain forward-looking statements are identified by words including "may", "future", "expected", "intends" and "estimates". By their very nature FLS involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the FLS. The Company provides no assurance that FLS will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on FLS.

The Company's anticipated future operations are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these FLS are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Such FLS are estimates reflecting the Company's best judgment based upon current information and involve a number of risks and uncertainties, and there can be no assurance that other factors will not affect the accuracy of such forward-looking statements.

DESCRIPTION OF BUSINESS

TemparMed Technologies Ltd. (the “Company” or “TempraMed”, previously GF Greenfield Ventures Inc. “GF”) is a Canadian company which was incorporated under the Business Corporations Act (British Columbia) and commenced operations on June 5, 2023. The Company’s registered address is 501-3292 Production Way, Burnaby, Canada.

TempraMed, through its subsidiary TempraMed Israel Ltd. (“TempraMed Israel”) develops patent-protected technology designed to serve a broad range of medical and consumer products. TempraMed’s primary business focus is revolutionizing storage and management of injectable for temperature-sensitive medications by making them "SMART" and temperature-protected. This innovative technology ensures adequate temperature storage conditions to medications without requiring power source or human intervention for years, along with further technology in development to enable “SMART” tracking of medicine usage, dosing, and other data.

TempraMed’s primary operations are all located in Israel while most sales activities are in the USA. Both B2B and direct to consumer.

To date the issuer has sold more than 125,000 devices worldwide of both VIVI Cap for insulin and GLP-1 and VIVI Epi- for the legacy Mylan EpiPen. Sales of these products continue through B2B and B2C channels while the company works to expand its B2B channels.

launch “VIVI Cap Smart” and the “Smart Cover” add-on, for the existing installed base of VIVI Cap users was done before year end.

Additionally, the issuer launched VIVI Med for vials and biologics and a modified VIVI Epi that fits the legacy Mylan EpiPen shape as well as Adrenaclick shape pen.

TempraMed has opened an additional U.S. manufacturing facility in Florida. The additional site expands the Company's operational capacity and enhances its ability to serve the rapidly growing demand for TempraMed's temperature-stable medication-storage devices across the United States and globally.

The issuer has entered a strategic media partnership with Dr. Phil’s envoy media.

Revere Takeover Transaction

On November 17, 2024, the Company entered into the Share Exchange Agreement (“SEA”) with TempraMed Israel for the acquisition of all the issued and outstanding shares of the Company. The consideration payable for the acquisition of the Company includes the issuance of the Payment Shares, the Contingent Rights, and the Payment Warrants.

On September 29, 2025, pursuant to the terms of the SEA, the Company and TempraMed Israel closed the share exchange transaction (the “RTO”), whereby the shareholders of TempraMed Israel exchanged their shares of TempraMed Israel for shares of the Company (after the closing of the RTO, the “Resulting Issuer”). Upon closing, the former shareholders of TempraMed Israel held approximately 54.7% of the Resulting Issuer.

On October 15, 2025, the Company’s common shares commenced trading on the Canadian Securities Exchange (the “CSE”) under the symbol “VIVI”.

At the completion of the RTO indicated above, the Company issued 40,178,190 common shares of the Company and 5,740,287 Warrants pro-rata to the shareholders of TempraMed Israel in consideration for the acquisition of all issued and outstanding ordinary shares of TempraMed Israel. The Company also issued 6,614,856 replacement stock options to holders of options issued by TempraMed Israel, which were cancelled in connection with the RTO Transaction

Under the terms of the SEA, up to an additional 8,000,000 Shares will be issuable to TempraMed's Shareholders subject to the Company attaining the following financial performance targets:

- accumulated gross revenues of at least US$7,000,000 in the first 24 months following the first day of the first calendar quarter after the date of Closing ("Milestone A");

- accumulated annual EBITDA of at least US$1,000,000 in the first 24 months following the first day of the first calendar quarter after the date of Closing ("Milestone B");

- within 24 months from the Closing Date, entering into an agreement with a partner yielding forecasted sales of at least US$2,000,000 over the course of the agreement ("Milestone C");

- within 24 months from the Closing Date, entering into a strategic distribution agreement with a health care insurer in the United States of America or the European Union. ("Milestone D")

  up to a maximum of 8,000,000 Common Shares upon the satisfaction of up to three of Milestone A, Milestone B, Milestone C and Milestone D

The RTO transaction is accounted for as a reverse merger, under which although the Company is the legal acquirer, TempraMed Israel is deemed to be the acquirer for accounting purposes on the basis that the former shareholders of TempraMed Israel owned approximately 54.7% of the issued and outstanding common shares of the Resulting Issuer, which means the control of the combined companies passed to the former shareholders of TempraMed Israel. Consequently, the consolidated financial statements are a continuation of the financial statements of TempraMed Israel.

As the Company did not qualify as a business according to the definition in IFRS 3 Business Combinations, the RTO does not constitute a business combination. Thus, the RTO Transaction is accounted for as an issuance of shares by TempraMed Israel for the net assets of the Company based on their carrying amounts at the effective time of the RTO Transaction. Consideration paid by TempraMed Israel for the Company's net assets is measured by calculating the number of common shares that TempraMed Israel would have had to issue to acquire all the outstanding shares of the Company, in order to provide the same percentage ownership as they have in the Resulting Issuer as a result of the reverse merger.

The fair value of the Company's common shares was used in measuring the consideration paid and was based on the closing price of the Company on the transaction date. Any excess of consideration paid (allocated common shares that were issued to former shareholders of the Company) over carrying amount of identified assets acquired and liabilities assumed was charged immediately to profit and loss.

The fair value of the consideration paid is summarized as follows:

	USD in thousands
Issuance of 33,257,158 shares of common stock to shareholders of the Company at a price of CAD $0.75 per share	17,917
Total consideration	**$17,917**

The allocation of consideration is as follows:

Cash and cash equivalents (including net proceeds received upon completion of the RTO Transaction)	2,296
Other receivables	2,673
Trade payables	(417)
Net assets	**$4,552**

Transaction non-recurring costs expensed	**$13,365**

During November 2025, The Company common shares started trading on the Frankfurt stock exchange under the trading symbol “9DY”

Tempramed introduced a new product in December 2025 - VIVI Cap Smart:

VIVI Cap Smart provides continuous protection for insulin and certain GLP-1 pens against temperature fluctuations without the need for user intervention or maintenance and adds an integrated digital layer designed to support daily medication management by enabling users to track injection timing automatically and maintain an accurate log of insulin usage through an optional connected mobile application. This important data can be stored, tracked and shared with healthcare providers to ensure integrated treatment plan.

- Expands TempraMed’s product portfolio and adds a digital component to track medication use

- Unlocks significant pharma, healthcare provider, and real-world data opportunity to track compliance, efficacy, side effects, and other important information

- Adds subscription-based model to product offering with optional connected mobile application

- Strategic step in TempraMed’s transition toward a broader, whole-patient platform that combines physical device innovation with digital tools

Also, in December 2025, Tempramed has been granted an additional allowed patent in South Korea, issued under Korean Patent Application No. 10-2021-7011422.

The newly granted patent covers, among other features, the Company's new product category, VIVI Box™, a consumer-focused medical-storage system engineered to keep temperature-sensitive medications safe within domestic refrigerators.

Tempramed introduced a new product in January 2026 - VIVI MED:

a new temperature-protection solution designed to safeguard medication vials, biologics, and other critical therapies that fall outside the insulin-pen format.

The launch of VIVI Med™ provides significant expansion of the Company’s total addressable market opportunity, by extending its proven thermal-protection technology into new drug categories, broader patient populations, and higher-value use cases. By addressing medications such as GLP-1 receptor agonists, biologics including Humira®, insulin vials, injectable medication vials, and temperature-sensitive blood glucose test strips, VIVI Med™ substantially increases the scope of the Company’s commercial reach.

As the global use of biologics, GLP-1 therapies, and specialty injectables continues to grow across chronic, autoimmune, and metabolic conditions, the need for reliable, portable, and power-free temperature protection is becoming increasingly critical. VIVI Med™ is engineered to provide 24/7/365 passive protection for years—without batteries, charging, or maintenance—supporting real-world use across travel, work, and active lifestyles.

Key Features of VIVI Med:

Expanded Compatibility: Designed for medications beyond standard insulin pens, including vials, biologics, GLP-1 therapies, alternative epinephrine auto-injectors, and temperature- and light-sensitive glucose test strips

Year-Round Temperature Protection: Maintains safe medication temperatures without refrigeration, electricity, or maintenance

Portable and Lifestyle-Friendly: Compact, lightweight, reusable design for daily use, travel, and outdoor environments

Durable, Long-Life Construction: Built with space-grade materials and engineered for years of repeated use

On February 6, 2026 Tempramed announced a national brick and mortar pharmacy roll out, shipping products to Maccabi Pharmacies across Israel.

On February 10, 2026 Tempramed announced a partnership with Super-Pharm to commence a national product roll out strategy in Israel.

On March 17, 2026, Tempramed’s Chinese patent application number 202310499587.4 has been granted by the China National Intellectual Property Administration.

The Patent was filed on October 24, 2019. The Patent includes claims covering key aspects of the Company's first of its kind, multi-medication storage box, VIVI Box™ which the Company is planning to launch to market at the end of 2026.

OVERALL PERFORMANCE

Dollar amounts under this heading refer to U.S. dollars in thousands, unless otherwise indicated.

During 2025, the Company achieved revenue of US$1,843. Approximately 70% of sales were from direct to consumer sales of which about 55% came from the US and the remaining from sales outside the US. 30% of sales came from business to business channels. 58% of the business to business sales were from the US the remaining business to business sales resulted from sales to distributors in other countries.

Total operating expenses in 2025 were US$5,385, consisting of US$297 in research and development expenses, US$2,565 in marketing expenses, of which US$1,270 relates to direct marketing expenses and US$941 to indirect expenses, and total salaries of US$92. In addition, the total operating expenses include US$2,523 in general and administrative expenses, mostly from share based compensation (non-cash) in a total amount of US$1220 , rent and professional services.

During 2024, the Company achieved revenue of US$2,264. Approximately 80% of sales were from direct to consumer sales of which about 75% came from the US and the remaining from sales outside the US. 25% of sales came from business to business channels. 67% of the business to business sales were from the US the remaining business to business sales resulted from sales to distributors in other countries.

Total operating expenses in 2024 were US$3,687, consisting of US$131 in research and development expenses, US$2,000 in marketing expenses, of which US$1,295 relates to direct marketing expenses and US$613 to indirect expenses, and total salaries of US$92. In addition, the total operating expenses include US$1,556 in general and administrative expenses, mostly from share based compensation (non-cash) in a total amount of US$1,146, rent and professional services.

SELECTED ANNUAL INFORMATION

(Information extracted from the Company's Financial Statements)

Selected Annual Financial Information
(Expressed in US Dollars in thousands)

	For the Years ended December 31,		
	2025	**2024**	**2023**
Total revenue	1,843	2,264	1,675
Net loss	(18,191)	(3,354)	(3,245)
Basic and diluted loss per share	(0.43)	(0.10)	(0.09)
Total assets	1,842	469	506
Share capital and premium	26,780	6,663	5,640
Accumulated deficit	(28,656)	(10,465)	(7,111)

The Company was not subject to any particular factors causing period to period variations such as discontinued operations, changes in accounting policies, significant acquisitions or dispositions and changes in the direction of its business.

RESULTS OF OPERATIONS AND OVERALL PERFORMANCE

The Company has total current assets of $1,516 which primarily consist of cash and inventory. Its main operating expense remains direct-to-consumer marketing designed to drive online sales.

Revenue declined in 2025 versus 2024, a trend the Company views as temporary. The dip reflects a deliberate shift in focus from B2C toward building a U.S. B2B business and establishing a domestic manufacturing facility—initiatives timed to follow the closing of the financing round. The Company experienced a net operating loss of approximately $4,489 in 2025. The Company's total net loss in 2025 and 2024 was $18,191 and $3,354 respectively. The difference between the operational loss and the net loss of the Company consists of financial net expenses that reflect mainly adjustment to fair value financial instruments, most of which are non-cash as well as a one-time expense in 2025 related to the RTO in the amount of $13,365.

A Significant development effort of the company during 2025 was completed when the VIVI Cap SMART and its add-on **VIVI Cap SMART Top** were launched late 2025. Both products will be sold through the Company's existing products through direct-to-consumer and B2B channels. Additionally during 2025 the Company also completed the development and introduced **VIVI Med** and an enhanced **VIVI Epi** towards the end of that year**.** **VIVI Med** extends temperature protection capabilities to medicines stored in vials or larger autoinjectors., as well as to Glucose test strips while The new **VIVI Epi** now fits roughly two-thirds of epinephrine injector models (up from one-third), significantly expanding its addressable market.

Continued R&D in 2026 will focus on a refrigerated version of VIVI Med and a multi-device storage box, both slated for release toward year-end 2026

In summary towards the end of 2025 following the completion of the financing the company completed the necessary steps required for rapid expansion of the business during 2026:

1. Transitioned from essentially a single-product company to a **portfolio** offering
2. Introduced **subscription-based recurring revenue** via SMART products in addition to sell of the physical portfolio of products.
3. Expanding B2B activities in the US and secured a local manufacturing site there.
4. Broadened distribution from exclusively online to include **brick-and-mortar retailers and pharmacies**..

The Company considers that the primary risks and uncertainties that may impact its financial performance and operations in 2026 include the successful rollout of the U.S. B2B strategy and the market uptake of the new or updated products that were launched in 2025 and forthcoming 2026 releases. The Company's overall performance is also subject to the continued success of its marketing strategy and the ability of the Company to maintain and expand its relationships with wholesalers, retailers and payors. Following the validation of its Return On Investment model to payors, the Company is also working to secure insurance coverage of its products from a number of US insurance payors, which it expects will have a positive impact on its performance, if achieved. Management believes the Company now has the infrastructure, product breadth, and strategic partnerships required to pursue rapid expansion in 2026, while remaining mindful of the execution risks outlined above

Summary of Statements of Financial Position

	As of December 31, 2025 (unaudited) ($USD, thousands)	**As of December 31, 2024 (audited) ($USD, thousands)**	**Explanation to material changes ($, thousands)**
Current Assets	1,516	266	The current assets comprised mainly from cash, trade and other accounts receivables and inventory. The increase is mainly in the cash balance and inventory, offset by a decrease in trade account receivable.
Non-current Assets	326	203	The non-current assets comprised mainly from property and equipment, net in the amounts of $324 and $201 as of December 31, 2025, and December 31, 2024, respectively. The increase in non-current assets resulted primarily from increase in property and equipment net (due to tolling purchases for the company products)
Total Assets	**1,842**	**469**	
Current liabilities			The current liabilities in December 2025 comprised mainly from (i) loans received from third parties in total amount of $804 (2024- $1,952), (ii) employees and payroll accruals and

	3,003	3,525	other accounts payable in the amount of $1,479 (2024 - $962) and (iii) trade account payable in the amount of $720 (2024 - $561). The decrease in the current liabilities resulted primarily from a decrease in convertible loans, partially offset by an increase in employees and payroll accruals and other accounts payable.
Non-current liabilities	715	746	The non-current liabilities represent the portion of long-term loans, governmental grants received from the Israeli Innovation Authority ("IIA") and capital note. The decrease is mainly due to decrease in long term loans, partially offset by a new grant received in January 2025 from the IIA.
Total liabilities	**3,718**	**4,271**	
Shareholders' deficit	**(1,876)**	**(3,802)**	The decrease in the shareholders' deficit in December 2025 compared to 2024, is mainly due to the issuance of shares and warrants as part of the RTO transaction.

DISCUSSION OF OPERATIONS

Summary of Statements of loss and comprehensive loss

	For the year ended December 31,		Explanation to material changes
	2025	**2024**	
	($USD, thousands)		
Revenues	1,843	2,264	The decrease in revenues is mainly comprised of decrease in revenues from B2C (end users) that was caused due to the delay of the completion of the RTO and the lack of funds to support marketing and sales.
Cost of revenues	(947)	(845)	The increase in the year ended December 31, 2025 compared to December 31, 2024, is mainly due to increase In salaries and related expense.
Research and development expenses	(297)	(131)	The increase in the year ended December 31, 2025 compared to December 31, 2024, is mainly due to an increase in professional services and IP expenses.
Sales and marketing	(2,565)	(2,000)	The increase in the year ended December 31, 2025 compared to December 31, 2024, is mainly due to an increase in indirect expenses and payroll and salaries.

General and administrative expenses	(2,523)	(1,556)	The general and administrative expenses comprise mainly from management fees, professional services and share-based compensation. The increase in the year ended December 31, 2025 compared to December 31, 2024, is mainly due to an increase in salaries and professional services.
Listing expenses	(13,365)	-	Expenses related to the RTO
Financing expenses, net	(337)	(1,086)	The decrease in the financing expenses is mainly due to a decrease in reassessment of CLAs
Loss of the period	(18,191)	(3,354)	
Basic and diluted net loss per share	**(0.43)**	**(0.10)**	

SUMMARY OF QUARTERLY RESULTS

Three-Month period ended
U.S. dollars in thousands

	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Sales	407	392	459	585	636	776	527	325
Cost of sales	(322)	(206)	(177)	(259)	(124)	(363)	(182)	(175)
Research and development expenses	(143)	(95)	(51)	(7)	(5)	(60)	(19)	(57)
Sales and marketing expenses	(568)	(599)	(680)	(660)	(511)	(634)	(491)	(363)
General and administrative expenses	(686)	(1,141)	(363)	(375)	(67)	(266)	(421)	(621)
Finance expenses	(441)	95	(206)	(197)	(192)	(912)	(13)	(57)
Finance income	267	144	(8)	8	44	16	12	15
Listing expenses	-	(13,365)	-	-	-	-	-	-
Net loss	(1,486)	(14,775)	(1,026)	(905)	(390)	(1,443)	(587)	(933)

(1) Financial information prepared in accordance with IFRS Accounting Standards
(2) Unaudited

LIQUIDITY AND CAPITAL RESOURCES

For the period from incorporation on May 10, 2016 through December 31, 2025, the Company received certain investments amounts and loans from third parties and banks to financing its activities. As part of the RTO transaction the company raised $2,296 in net proceeds from financing.

As of December 31, 2025, the Company has an aggregate of 73,502,016 common shares issued and outstanding.

CASH FLOW ANALYSIS		
	December 31, 2025	**December 21, 2024**
Operating Activities		
Loss for the period	(18,191)	(3,354)
Adjustments to reconcile net loss to net cash used in operating activities:	14,709	2,203
Net changes in non-cash working capital items:		
Accounts receivable and inventory	(313)	(35)
Accounts payable and accrued liabilities	259	378
Interest paid	(102)	(133)
Net Operating Activities	(3,638)	(941)
Investing Activity:		
Purchase of property and equipment	(178)	-
Financing Activity:		
Shares to be issued	301	-
Convertible loans received	-	452
Israel Innovation Authority participation	50	174
RTO transaction	2,296	-
Payments of loans	(542)	(518)
Exercise of warrants	-	-
loans received	2,558	801
Cash, end of the period	953	21

The Financial Statements have been prepared on a going-concern basis, which assumes the realization of assets and liquidation of liabilities in the normal course of business. Continuing operations, as intended, are dependent on the Company's ability to raise required funding through future equity issuances to acquire resource, property or business interests and develop profitable operations or a combination thereof, which is not assured, given the current volatile and uncertain state of the financial markets. The Company may revise its plans and programs depending on its working capital position.

As at December 31, 2025, the Company had a cash balance of $953. The Company had accumulated a deficit of $28,656 and a working capital deficit of $1,487. For the period ended December 31, 2025, 2024, cash used by the Company in operating activities was $3,638 and $941 respectively and cash provided to the Company by financing activities was $4,663 and $909 respectively. The Company has no assets and has no pledges as security for loans, or otherwise and is not subject to any debt covenants.

Other than the above-mentioned current liabilities, the Company has no short-term capital spending requirements and future plans and expectations are based on the assumption that the Company will realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. There can be no assurance that the Company will be able to obtain adequate financing in the future or if available that such financing will be on acceptable terms. If adequate financing is not available when required, the Company may be required to delay, scale back or eliminate various programs and may be unable to continue in operation. The Company may seek such additional financing through debt or equity offerings. Any equity offering will result in dilution to the ownership interests of the Company's shareholders and may result in dilution to the value of such interests.

Historically, the Company's sole source of funding has been from private placements and third-party loans. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Liquidity risk is assessed as low.

On January 12, 2026, the Company closed a non-brokered private placement of 3,322,153 units of the Company at a price of CAD $0.76 per Unit for aggregate gross proceeds of CAD $2,524,836. Each Unit consists of one common share of the Company and one Share purchase warrant of the Company.

The following table summarizes the Company's contractual obligations:

	First year	Second year	Three to five years	Total
	USD in thousands			
For the year ended December 31,2025				
Trade accounts payable	720	-	-	720
Other current liabilities	1,479	-	-	1,479
Convertible loans	**351**	**-**	-	351
Capital note	**-**	**-**	437	437
Israel Innovation Authority	94	146	112	352
Total loans	453	20	**-**	473
	3,097	**166**	**549**	**3,812**
For the year ended December 31,2024				
Trade accounts payable	561	**-**	**-**	561
Other current liabilities	962	**-**	**-**	962
Capital note	**-**	**-**	358	358
Israel Innovation Authority	73	**61**	**112**	246
Convertible loans	-	1,252	-	1,252
Total loans	700	207	-	907
	2,296	**1,520**	**470**	**4,286**

OFF-BALANCE SHEET TRANSACTIONS

During the period from incorporation on May 10, 2016 to December 31, 2025, the Company has not entered into any off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

In 2025 the total expenses paid to related parties (including executive officers and directors) were $901, of which $257 were non-cash share based compensation.

Related parties included the Company's CEO, CFO, Chairman of the Board and Directors.

Related party transactions:

For the year and period ended December,	2025	2024
Compensation of key management personnel of the Company:		
CEO Management fees	255	123
Chairman Management fees	58	24
CFO Management fees	82	36
Executive offices salaries	249	110
Share base payment to CFO	28	180
Share base payment to Chairman	189	418
Other related party transactions:		
Share base payments to other executive officers and directors.	40	369

Balance with related parties:

For the year and period ended December,	2025	2024
	USD in thousands	
Due to the CEO	320	287
Due to the Chairman	68	27
Due to the Executive offices	152	152
Due to capital note	437	358

FOURTH QUARTER

In the fourth quarter of 2025 The Company generated revenues in total amount of $407 and incurred a net loss of $1,486.

Most of the company's sales in 2025 were still direct to consumer business which has a seasonal aspect since most end users experience a greater need for temperature control products during the summer. In the opinion of the Company's management, the launch of its new products in 2025 and planned expansion of its business to business sales in the US and globally will likely lessen the current seasonal fluctuations.

CRITICAL ACCOUNTING ESTIMATES

The preparation of Financial Statements in accordance with IFRS Accounting Standards requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's Financial Statements include the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Financial Statements. other than the adoption of IFRS 18, which will impact presentation and disclosure.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values.

The three levels of the fair value hierarchy are:

- Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices that are observable for the assets or liability either directly or indirectly; and
- Level 3 – inputs that are not based on observable market data.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The board of directors of the Company approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

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 primary exposure to credit risk is on its cash held in bank accounts and subscription receivable. The majority of cash is deposited in bank accounts held with major banks in Israel, Canada and the US. As most of the Company's cash is held by mostly three banks there is no concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. Credit risk related to cash is assessed as low.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. As of December 31, 2025, the Company had working capital deficit of $1,487.

Historically, the Company's sole source of funding has been private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Liquidity risk is assessed as low.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not materially exposed to foreign exchange risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As at December 31, 2025, the Company has no material financial instruments subject to interest rate risk.

Geopolitical Risk

In October 2023, the Iron Swords War (the “War”) broke out in the State of Israel. The prolongation of the War led to a slowdown in business activity in the Israeli economy, inter alia due to the closure of factories in the south and north of the country, damage to infrastructure, recruitment of reserve forces for long periods, and therefore, to disruption of economic activity in Israel.

The war led to fluctuations in prices of merchandise, foreign currency exchange rates and affected on the availability of materials, availability of personnel, local services and access to local resources affected entities whose main activity is with or in Israel.

During October 2025, a ceasefire agreement was signed between Israel and the terrorist Organization “Hamas” through the mediation of several countries, primarily the United States, following which Israel partially withdrew from the Gaza Strip. As of the date of these interim financial statements, the full terms of the first part of the ceasefire agreement have not yet been fulfilled, and there is uncertainty regarding the fulfillment of all the conditions for its implementation, including the demilitarization of Gaza strip.

On February 28, 2026, Israel, together with the United States, launched a large-scale military operation against Iran. This action marked a significant escalation in regional hostilities. On April 8, 2026, a ceasefire was announced. Thus, the current situation remains volatile, and the risk of broader regional escalation involving additional actors persists.

Since this is an event beyond the Company’s control and characterized by uncertainty, inter alia as to the of the completion of the ceasefire agreement, as of the approval date of these consolidated financial statements, the Company is unable to predict the intensity of the impact of the War on the Company’s financial condition and the results of the Company’s operations.

Management of Capital

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of equity and cash. There were no changes in the Company's approach to capital management during the period. The Company is not subject to any externally imposed capital requirements.

MATERIAL ACCOUNTING POLICIES

The accounting policies in Note 2 of the Company's audited financial statements for the period ended December 31, 2025, have been consistently applied to all periods presented in the Financial Statements.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Please see Note 15 of the Company's audited Financial Statements for the period ended December 31, 2025, for full discussion on financial instruments, the fair value measurement and associated risk management.

DISCLOSURE OF OUTSTANDING SHARE DATA

Common Shares

Issued & Outstanding as at December 31, 2025	73,502,016
Shares issued to investors that participated in the private placement on January 12, 2026	3,322,153
Shares issued to finders in connection to the private placement	189,307
Shares issued due to exercise of stock options and vesting of RSUs	1,445,300
Total Issued & Outstanding as of April 30, 2026	78,458,776

Convertible Securities	**Exercise Price**	**Expiry Date**	
RSUs	-	-	4,693,402
		.	
Share Purchase Warrants	CAD$1.00	March 2027-July 2027	15,230,596

				8,000,000
Contingent rights				
Stock Options	CAD$0.05-$1.20	Oct 20235	2030-Sep	8,724,765
Fully Diluted Share Capital				115,107,539

KEY DEVELOPMENTS SUBSEQUENT TO DECEMBER 31, 2025

On January 12, 2026, the Company closed a non-brokered private placement of 3,322,153 units of the Company at a price of CAD $0.76 per Unit for aggregate gross proceeds of CAD $2,524,836. Each Unit consists of one common share of the Company and one Share purchase warrant of the Company.

Each Warrant entitles the holder thereof to purchase one additional Share at a price of CAD $1.00 at any time on or before the date which is 18 months after the closing date of the Offering.

On January 13, 2026, the Company granted 1,350,000 stock options to consultants and 1,417,250 RSUs to directors and consultants.

On January 14, 2026, the Company issued 656,417 common shares to directors and consultants of the Company following the vesting of RSUs

On January 14, 2026, the Company issued 19,033 common shares following the cashless exercise of 20,900 stock options.

On February 5, 2026, the Company granted 300,000 stock options to employees and 3,969,087 RSUs to directors and consultants.

On February 13, 2026, the Company issued 332,841 common shares to directors and consultants of the Company following the vesting of RSUs

On March 29, 2026, the Company issued 357,842 common shares to directors and officers of the Company following the vesting of RSUs

On April 13, 2026, the Company issued 79,167 common shares to a director and a consultant of the Company following the vesting of RSUs

On April 27, 2026, the Company completed a continuance into Ontario under the Business Corporation Act (Ontario).

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's Financial Statements and the other financial information included in this MD&A are the responsibility of the Company's management and have been examined and approved by the board of directors of the Company. The Financial Statements were prepared by management in accordance with IFRS Accounting Standards and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for conducting the Company’s affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

RISK FACTORS

In addition to the other information included in this report, readers should consider carefully the risk factors contained in the preliminary prospectus of the Company under “Risk Factors”, which describe the risks, uncertainties and other factors that may materially and adversely affect the Company's business, products, financial condition and operating results. There are many factors that affect the Company's business and results of operations, some of which are beyond the Company's control.

For a discussion of risk factors, please refer to the final prospectus of the Company under “Risk Factors” therein. The final prospectus dated September 25, 2025, is available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Annual Listing Summary.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated April 30, 2026.

Gabriel Kabazo
Name of Director or Senior Officer

/S/ "Gabriel Kabazo"
Signature

CFO
Official Capacity

Issuer Details Name of Issuer TempraMed Technologies Ltd.	For Year Ended December 31, 2025	Date of Report April 30, 2026
Issuer Address *504-9300 Parksville Drive*		
City/Province/Postal Code *Richmond, B.C. V7E 4W2*	Issuer Fax No. ( ) N/A	Issuer Telephone No. ( ) 604-833 6820
Contact Name Gabriel Kabazo	Contact Position CFO	Contact Telephone No. 604-833 6820
Contact Email Address gkabazo@gmail.com	Web Site Address https://tempramed.com	