

# **SYNTHEIA CORP.**

## **INTERIM CONDENSED FINANCIAL STATEMENTS**

**FOR THE THREE AND SIX-MONTH PERIODS  
ENDED MARCH 31, 2026 AND 2025**

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)



## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The accompanying unaudited interim financial statements of Syntheia Corp. (the "Company") are the responsibility of management and the Board of Directors.

The unaudited interim financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited interim financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the unaudited interim financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it with sufficient knowledge to support management representations that it has exercised reasonable diligence in that (i) the unaudited interim financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the unaudited interim financial statements and (ii) the unaudited interim financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited interim financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited interim financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited interim financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited interim financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

## **NOTICE TO NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS**

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, the statements must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The accompanying unaudited interim financial statements of the Corporation have been prepared by management and are responsibility of the Corporation's management. The Corporation's independent auditor has not performed a review or an audit of these interim financial statements.

**Syntheia Corp.**  
**Interim Statements of Financial Position**  
*As at March 31, 2026 and September 30, 2025*  
(Expressed in Canadian dollars)

	Note	<b>March 31, 2026 (Unaudited) \$</b>	September 30, 2025 \$
<b>ASSETS</b>			
Current			
Cash and cash held in trust		<b>168,448</b>	1,698,759
Accounts receivable		<b>133,836</b>	-
Sales tax recoverable		<b>45,581</b>	517,214
Prepaid expenses		<b>142,655</b>	230,621
Investments - fair value through profit or loss	5	<b>30,000</b>	30,000
		<b>520,520</b>	2,476,594
Non-Current			
Property and equipment	6	<b>35,977</b>	38,222
Intangible assets	4, 7	<b>1,326,164</b>	451,064
Goodwill	4, 7	<b>5,013,633</b>	-
Right-of-use asset	8	<b>111,700</b>	151,124
		<b>6,487,474</b>	640,410
		<b>7,007,994</b>	3,117,004

**Syntheia Corp.**  
**Interim Statements of Financial Position**  
*As at March 31, 2026 and September 30, 2025*  
(Expressed in Canadian dollars)

	Note	March 31, 2026 <i>(Unaudited)</i> \$	September 30, 2025 \$
<b>LIABILITIES AND EQUITY</b>			
Current liabilities			
Accounts payable and other liabilities	9	921,313	1,489,265
Promissory note	4, 11	4,586,974	-
Current portion of lease liability	10	108,837	168,993
		5,617,124	1,658,258
Non-current liabilities			
Lease liability	10	38,173	83,981
		5,655,297	1,742,239
<b>Equity</b>			
Share capital	12	12,903,289	11,050,933
Reserves	12	3,775,704	4,237,512
Deficit		(15,326,296)	(13,913,680)
		1,352,697	1,374,765
		7,007,994	3,117,004

**Reporting entity, nature of operations and going concern** (Note 1)  
**Subsequent event** (Note 16)

On behalf of the Board of Directors:

/s/ Tony Di Benedetto  
Tony Di Benedetto, CEO and  
Director

/s/ Imran Butt  
Imran Butt, President and  
Director

*The accompanying notes to the financial statements are an integral part of these statements.*

## Syntheia Corp.

### Interim Statements of Loss and Comprehensive Loss

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

	Note	March 31, 2026 \$ (3 months)	March 31, 2025 \$ (3 months)	March 31, 2026 \$ (6 months)	March 31, 2025 \$ (6 months)
<b>Sales</b>		<b>276,402</b>	-	<b>564,489</b>	-
<b>Selling, general, and administrative expenses</b>					
Consulting fees	14	313,525	269,350	936,200	538,700
Office and general		4,034	9,255	13,035	18,305
Insurance		7,492	7,492	14,985	14,985
Filing fees		11,232	7,738	21,154	15,990
Sales and marketing		119,336	39,217	182,361	144,524
Investor relation fees		111,690	238,392	185,880	441,850
Professional fees		26,694	15,177	121,583	49,482
Salaries and benefits		185,867	37,423	397,864	76,653
Subcontracts		67,609	-	136,129	-
Interest on lease liability	10	3,419	5,505	6,837	11,010
Amortization	6, 7	78,573	16,766	157,145	17,490
Amortization of right-of-use asset	8	19,712	19,712	39,424	39,424
<b>Total selling, general, and administrative expenses</b>		<b>949,183</b>	666,027	<b>2,212,597</b>	1,368,413
<b>Operating loss</b>		<b>(672,781)</b>	(666,027)	<b>(1,648,108)</b>	(1,368,413)
<b>Other income (expenses)</b>					
Loss on foreign exchange		20,748	-	3,158	-
Gain on debt settlement	14	103,456	-	201,917	-
Accretion expense – Promissory	11	(226,078)	-	(443,341)	-
Unrealized gain (loss) on investments	5	-	15,000	-	15,000
		<b>(101,874)</b>	(651,027)	<b>(238,266)</b>	(1,353,413)
<b>Net loss and comprehensive loss for the period</b>		<b>(774,655)</b>	(651,027)	<b>(1,886,374)</b>	(1,353,413)
<b>Loss per share - basic and diluted</b>		<b>(0.007)</b>	(0.008)	<b>(0.016)</b>	(0.017)
<b>Weighted average number of common shares outstanding - basic and diluted</b>		<b>117,778,272</b>	77,933,632	<b>115,906,237</b>	77,933,632

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

## Syntheia Corp.

### Interim Statements of Changes in Shareholders' Equity

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

	Note	Number of Shares	Share Capital \$	Reserves \$	Deficit \$	Total equity \$
<b>Balance,</b>						
<b>October 1, 2025</b>		<b>100,162,610</b>	<b>11,050,933</b>	<b>4,237,512</b>	<b>(13,913,680)</b>	<b>1,374,765</b>
Net loss for the period		-	-	-	(1,886,374)	(1,886,374)
Private placement	12	2,100,000	135,050	11,950	-	147,000
Issuance of shares – debt settlement	12, 14	5,756,403	567,306	-	-	567,306
Issuance of shares – business combination	4	10,000,000	1,150,000	-	-	1,150,000
Warrants expired	12	-	-	(473,758)	473,758	-
<b>Balance,</b>						
<b>March 31, 2026</b>		<b>118,019,013</b>	<b>12,903,289</b>	<b>3,775,704</b>	<b>(15,326,296)</b>	<b>1,352,697</b>
	Note	Number of Shares	Share Capital \$	Reserves \$	Deficit \$	Total equity \$
Balance,						
October 1, 2024		77,933,632	9,823,163	2,910,397	(10,980,064)	1,753,496
Net loss for the period		-	-	-	(1,353,413)	(1,353,413)
Warrants expired	12	-	-	(145)	145	-
Balance,						
March 31, 2025		77,933,632	9,823,163	2,910,252	(12,333,332)	400,083

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

## Syntheia Corp.

### Interim Statements of Cash Flows

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

	March 31, 2026	March 31, 2025
	\$	\$
<b>Operating activities</b>		
Net loss for the period	(1,886,374)	(1,353,513)
Adjustments for:		
Gain on debt settlements	(201,917)	-
Accretion expense – promissory note	443,341	-
Unrealized loss (gain) on investments	-	(15,000)
Amortization	157,145	17,490
Amortization of right-of-use asset	39,424	39,424
Interest on lease liability	6,837	11,010
Changes in non-cash working capital items:		
Accounts receivable	(133,836)	-
Sales tax recoverable	471,633	(144,785)
Prepaid expenses	87,966	416,047
Accounts payable and other liabilities	111,669	(882,311)
Cash used in operating activities	(904,112)	(1,911,638)
<b>Investing activities</b>		
Acquisition of property and equipment	-	(1,500)
Acquisition of intangible asset in cash	(750,000)	(350,243)
Cash used in investing activities	(750,000)	(351,743)
<b>Financing activities</b>		
Proceeds from issuance of shares, net of issuance costs	147,000	-
Repayment of lease liability	(23,199)	-
Cash provided from financing activities	123,801	-
Change in cash during the period	(1,530,311)	(2,263,281)
Cash, beginning of the period	1,698,759	2,301,125
<b>Cash, end of the period</b>	<b>168,448</b>	<b>37,844</b>

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

# Syntheia Corp.

## Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

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### 1. REPORTING ENTITY, NATURE OF OPERATIONS AND GOING CONCERN

Syntheia Corp. (the “Company” or “Syntheia”), formerly Veta Resources Inc. up to the completion of the Amalgamation, as defined below, was incorporated on August 18, 2006 under the Canada Business Corporations Act. The registered office of the Company is located at 217 Queen Street West, suite 401, Toronto, ON, M5V 0R2.

#### Private placement, Amalgamation and reverse takeover

On June 27, 2024, Metaworld Corporation entered into a letter of agreement with Veta Resources Inc., providing for the acquisition by Veta Resources Inc. of all of the issued and outstanding securities of Metaworld Corporation in exchange for securities of Veta Resources Inc. The Transaction was carried out by way of a three-corner amalgamation under the laws of the Province of Ontario pursuant to the terms of an amalgamation agreement dated September 24, 2024 among the Company, Metaworld Corporation and 1000994508 Ontario Inc. (“Subco”), a wholly owned subsidiary of the Company. Metaworld Corporation and Subco amalgamated pursuant to the provisions of the *Business Corporations Act* (Ontario) and the resulting entity from the amalgamation has become a wholly-owned subsidiary of the Company and was renamed to Syntheia Ltd.. As a condition to the closing of the Transaction, on September 19, 2024 the Company changed its name from Veta Resources Inc. to Syntheia Corp. and consolidated its common shares on a 2.017753 to one basis. On November 18, 2024, Syntheia Corp. and Syntheia Ltd. completed a final amalgamation resulting in a single entity, Syntheia Corp..

On October 2, 2024, the Company began trading on the Canadian Securities Exchange under the symbol “SYAI”.

In connection with the Amalgamation, the following transactions occurred:

- On May 16, 2024 and on September 16, 2024, Metaworld Corporation completed two tranches of the Concurrent Financing through the issuance of a total of 11,180,533 Subscription Receipts at a price of \$0.35 per Subscription Receipt for aggregate gross proceeds of \$3,913,187. Each subscription receipt was exchangeable for one common share and one warrant of Metaworld Corporation and ultimately entitled the holder thereof to one common share and one warrant of Syntheia Corp., upon completion of the Amalgamation.
- The holders of Metaworld Corporation’s common shares (including those investors in the Subscription Receipts financing) received one common share of Syntheia Corp., in exchange for each outstanding common share of Metaworld Corporation. Following the share exchange, there were 77,933,632 issued and outstanding common shares of Syntheia Corp. of which the common shareholders of the former Metaworld Corporation controlled a majority.

For accounting purposes, it has been determined that Veta Resources Inc. was the accounting acquiree and Metaworld Corporation was the accounting acquirer as the shareholders of the former Metaworld Corporation now control Syntheia Corp., based upon the guidance in IFRS 3, *Business Combinations*, to identify the accounting acquirer. Since Metaworld Corporation is considered the accounting acquirer, these financial statements are prepared as a continuation of the financial statements of Metaworld Corporation.

# **Syntheia Corp.**

## **Notes to the Interim Condensed Financial Statements**

*For the three and six-month periods ended March 31, 2026 and 2025*

(Unaudited - Expressed in Canadian dollars)

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### **1. REPORTING ENTITY, NATURE OF OPERATIONS AND GOING CONCERN (continued)**

#### **Going Concern**

In the preparation of these interim condensed financial statements, the Company's management is required to identify when events or conditions indicate that significant doubt may exist about the Company's ability to continue as a going concern. Significant doubt about the Company's ability to continue as a going concern would exist when relevant conditions and events indicate that the Company will not be able to meet its obligations as they become due for a period of at least, but not limited to, twelve months from the end of the reporting period. When the Company identifies conditions or events that raise potential for significant doubt about its ability to continue as a going concern, the Company considers whether its plans that are intended to mitigate those relevant conditions or events will alleviate the potential significant doubt.

As of March 31, 2026, the Company has not yet achieved profitable operations, has significant losses from operations over the years and an accumulated deficit of \$15,326,296 since inception and expects to incur further losses in the development of its business. Additionally, the Company incurred a net loss and comprehensive loss of \$1,886,374 during the period of six months ended March 31, 2026. The Company plans to raise additional capital; however, the Company may increase or decrease expenditures as necessary to adjust to a changing capital market environment.

The above factors indicate the existence of material uncertainties that may cast significant doubt on the ability of the Company to continue as a going concern.

These interim condensed financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern. If management is unsuccessful in securing capital, the Company's assets may not be realized, or its liabilities may be discharged at their carrying amounts, and these differences could be material.

### **2. BASIS OF PREPARATION**

#### **2.1 Statement of compliance**

The interim condensed financial statements have been prepared in accordance with IFRS® Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34. These interim condensed financial statements do not include all the information and disclosures required in the Company's annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended September 30, 2025.

These interim condensed financial statements were approved and authorized by the Board of Directors of the Company on June 1, 2026.

#### **2.2 Basis of presentation**

These interim condensed financial statements have been prepared on the historical cost basis.

#### **2.3 Functional and presentation currency**

These interim condensed financial statements are presented in Canadian dollars, which is both the presentation and functional currency of the Company.

# Syntheia Corp.

## Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

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### 2. BASIS OF PREPARATION (continued)

#### 2.4 Use of management estimates and judgments

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

#### A) Significant estimates and judgments made by management in the preparation of these financial statements:

##### *Going concern*

The evaluation of the Company's ability to continue as a going concern, to raise additional financing in order to cover its operating expenses and its obligations for the upcoming year requires significant judgment-based assumptions including the probability that future events are considered reasonable according to the circumstances. Please refer to Note 1 for further information.

##### *Intellectual property*

Significant estimates and judgements are made in testing the intellectual property for impairment. Management uses estimates or exercises judgment in assessing indicators of impairment, defining a cash generating unit ("CGU"), forecasting future revenue, and in determining other key assumptions such as revenue multipliers used for assessing the recoverable amount.

##### *Intangible asset*

In determining whether or not the criteria for capitalizing the development costs of its platform are met, the Company used its judgment to demonstrate that the requirements were met.

##### *Calculation of share-based payments*

The Company measures the cost of share-based payments by reference to the fair value of the equity instrument or underlying equity instrument at the date on which they are granted if the fair value of the good or service cannot be determined. Estimating fair value for share-based payments requires management to determine the most appropriate valuation model for a grant, which is dependent on the terms and conditions of each grant. The Black-Scholes option pricing model is used to determine the fair value for the stock options and warrants and utilizes assumptions such as stock price, volatility and expected life of the option or contractual life of the stock option and warrant. Details of the assumptions used are included in Note 12.

## **Syntheia Corp.**

### **Notes to the Interim Condensed Financial Statements**

*For the three and six-month periods ended March 31, 2026 and 2025*

(Unaudited - Expressed in Canadian dollars)

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#### **3. MATERIAL ACCOUNTING POLICIES**

The interim condensed financial statements have been prepared following the same accounting policies used in the audited annual financial statements for the year ended September 30, 2025.

The accounting policies have been applied consistently by the Company to all periods presented in these interim condensed financial statements, unless otherwise indicated.

#### **4. BUSINESS COMBINATION**

On October 1, 2025, the Company completed the acquisition of certain assets (“CCG Assets”) of Call Centre Guys Inc. (“CCG”), pursuant to the amended and restated agreement dated September 25, 2025 (the “Restated Agreement”) entered into between CCG and Syntheia. The Assets consist primarily of employees, customers and intellectual property of CCG.

Pursuant to the Restated Agreement, Syntheia acquired the assets from CCG in consideration for:

- (i) CAD \$750,000 payable in cash to CCG;
- (ii) the issuance of 10,000,000 common share of the Company issued at a deemed price per share of \$0.10 subject to an 18-month escrow with twenty-five percent of the shares released on closing of the Transaction and twenty-five percent released every six-months thereafter with the final release occurring 18-months from the closing of the Transaction; and
- (iii) a secured 10% promissory note whereby the Company will agree to pay CAD \$7,250,000 less the amount paid in Canadian dollars to a third-party for a strategic acquisition to occur following closing of the Transaction, such obligation to pay subject to the closing of the strategic acquisition.

The acquisition has been accounted using the acquisition method required by IFRS 3, Business Combinations. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at fair value on the acquisition date. The Company uses its best estimates and assumptions to accurately value assets and liabilities assumed at the acquisition date as well as contingent consideration, where applicable, and these estimates are inherently uncertain and subject to refinement. Transaction costs the Company incurs in connection with a business combination are expensed as incurred.

Goodwill arising on acquisition is initially measured as the excess of the fair value of the consideration transferred over the fair value of the net identifiable assets acquired and liabilities assumed (subject to certain exemptions to fair value measurement principles such as deferred tax assets or liabilities). If the consideration transferred is lower than the fair value of the net identifiable assets acquired, the difference is recognized immediately in the consolidated statements of loss and comprehensive loss. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 4. BUSINESS COMBINATION (continued)

The table below summarizes the preliminary estimated fair value of the assets acquired at the effective acquisition date:

	<b>March 31, 2026</b>
	<b>\$</b>
<hr/>	
<b>Recognized amounts of identifiable net assets</b>	
Intangible assets – Customers	1,030,000
<b>Identifiable net assets</b>	<b>1,030,000</b>
Goodwill	5,013,633
<b>Total net assets acquired</b>	<b>6,043,633</b>
<hr/>	
	<b>March 31, 2026</b>
	<b>\$</b>
<hr/>	
Common shares	1,150,000
Promissory note	4,143,633
Cash consideration	750,000
<b>Total consideration</b>	<b>6,043,633</b>
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The accounting for this acquisition has been provisionally determined at October 1<sup>st</sup>, 2025. The fair value of net assets acquired, specifically with respect to intangible assets, goodwill and total consideration have been determined provisionally and subject to adjustment. Upon completion of a comprehensive valuation and finalization of the purchase price allocation, the amounts above may be adjusted to the acquisition date in future reporting periods.

The fair value of the promissory note of \$7,250,000 less the amount paid in Canadian dollars to a third-party for a strategic acquisition to occur following closing of the Transaction, was measured by discounting the notional principal using a discount rate of 22.75% over the 15-month period from the acquisition date.

The fair value of the common shares issued was measured using the fair value of the share price of the day before the closing of the transaction.

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 5. INVESTMENTS

##### Marketable Securities

The Company's marketable securities comprise of investments in common shares of a Canadian public company. The Company designates its investments in common shares as FVTPL.

	<b>March 31, 2026</b>	September 30, 2025
	\$	\$
Balance, beginning of the period	<b>30,000</b>	15,000
Additions	-	-
Unrealized gain (loss) in FVTPL	-	15,000
<b>Balance, end of the period</b>	<b>30,000</b>	<b>30,000</b>

The fair values and costs of the marketable securities are as follows:

	<b>March 31, 2026</b>	September 30, 2025
	\$	\$
Fair value		
Common shares of a public company	<b>30,000</b>	30,000
<b>Fair value</b>	<b>30,000</b>	30,000
<b>Cost</b>	<b>150,000</b>	150,000

##### *Stock Trend Capital Inc.*

In December 2023, the Company acquired 3,000,000 common shares of Stock Trend Capital Inc. ("STCQ") at an aggregate subscription price of \$0.05, as part of a private placement. As of March 31, 2026, STCQ shares were valued at \$30,000 based on the published market price as at March 31, 2026. During the periods of six months ended March 31, 2026, the Company did not record any unrealized gain or loss on investment through profit and loss (gain of \$15,000 for the period of six months ended March 31, 2025).

**Syntheia Corp.****Notes to the Interim Condensed Financial Statements***For the three and six-month periods ended March 31, 2026 and 2025*

(Unaudited - Expressed in Canadian dollars)

**6. PROPERTY AND EQUIPMENT**

<b>Cost</b>	<b>Office furniture &amp; equipment \$</b>
Balance – October 1, 2025	44,897
Additions	-
Balance – March 31, 2026	44,897
<b>Accumulated amortization</b>	
Balance – October 1, 2025	6,675
Amortization	2,245
Balance – March 31, 2026	8,920
<b>Carrying value, March 31, 2026</b>	<b>35,977</b>

<b>Cost</b>	<b>Office furniture &amp; equipment \$</b>
Balance – October 1, 2024	27,447
Additions	17,450
Balance – September 30, 2025	44,897
<b>Accumulated amortization</b>	
Balance – October 1, 2024	2,185
Amortization	4,490
Balance – September 30, 2025	6,675
<b>Carrying value, September 30, 2025</b>	<b>38,222</b>

The office furniture & equipment are amortized using the straight-line method, on ten (10) years of useful life.

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 7. INTANGIBLE ASSETS AND GOODWILL

The Company incurred development costs for AgentNLP, a conversational AI platform.

The Company also recognized an intangible asset comprised of customer's list and goodwill, in connection with the asset purchase closed on October 1, 2025 (refer to Note 4)

Cost	Agent NLP platform \$	Call Center Guys		Total \$
		Customers \$	Goodwill \$	
Balance – October 1, 2025	519,006	-	-	519,006
Additions	-	1,030,000	5,013,633	6,043,633
Balance – March 31, 2026	519,006	1,030,000	5,013,633	6,562,639
<b>Accumulated amortization</b>				
Balance – October 1, 2025	67,942	-	-	67,942
Amortization	51,900	103,000	-	154,900
Balance – March 31, 2026	119,842	103,000	-	222,842
<b>Carrying value, March 31, 2026</b>	<b>399,164</b>	<b>927,000</b>	<b>5,013,633</b>	<b>6,339,797</b>

Cost	Agent NLP platform \$	Call Center Guys		Total \$
		Customers \$	Goodwill \$	
Balance – October 1, 2024	130,992	-	-	130,992
Additions	388,014	-	-	388,014
Balance – September 30, 2025	519,006	-	-	519,006
<b>Accumulated amortization</b>				
Balance – October 1, 2024	-	-	-	-
Amortization	67,942	-	-	67,942
Balance – September 30, 2025	67,942	-	-	67,942
<b>Carrying value, September 30, 2025</b>	<b>451,064</b>	<b>-</b>	<b>-</b>	<b>451,064</b>

The Company recorded amortization, based on the useful life of the intangibles.

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 8. RIGHT-OF-USE ASSET

The Company recognized a right-of-use asset with a corresponding lease liability (Note 10) following the signature of a lease on September 1, 2024, which are initially measured at the present value of the future lease payments.

	<b>Total</b>
	\$
Balance – October 1, 2024	<b>229,972</b>
Depreciation	<b>(78,848)</b>
<b>Balance – September 30, 2025</b>	<b>151,124</b>
Depreciation	<b>(39,424)</b>
<b>Balance – March 31, 2026</b>	<b>111,700</b>

#### 9. ACCOUNTS PAYABLE AND OTHER LIABILITIES

	<b>March 31, 2026</b>	September 30, 2025
	\$	\$
Accounts payable	<b>921,313</b>	1,447,927
Withholding salaries remittance	-	41,338
	<b>921,313</b>	1,489,265

All amounts in accounts payable are due within one year.

#### 10. LEASE LIABILITY

In order to calculate the present value of the future lease payments, the Company has used a discount rate of 12% which represents the Company's estimated incremental borrowing rate. The present value of the future lease payments was calculated from September 1<sup>st</sup>, 2024, the signing date of the lease agreement, for a term of three years. The lease agreement was entered into with a company that is controlled by the CEO of the Company. Changes to the Company's lease liabilities for the periods ended March 31, 2026 and September 30, 2025 are as follows:

	<b>Total</b>
	\$
Balance – October 1, 2024	<b>238,687</b>
Interest on lease liability	<b>22,020</b>
Repayment of lease liability	<b>(7,733)</b>
<b>Balance – September 30, 2025</b>	<b>252,974</b>
Interest on lease liability	<b>6,836</b>
Repayment of lease liability	<b>(112,800)</b>
<b>Balance – March 31, 2026</b>	<b>147,010</b>
<b>Current lease liability</b>	<b>108,837</b>
<b>Non-current lease liability</b>	<b>38,173</b>

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 10. LEASE LIABILITY (continued)

Contractual undiscounted cash flow for lease liabilities:

	March 31, 2026	September 30, 2025
	\$	\$
Less than one year	117,867	182,667
One to four years	40,000	88,000
More than four years	-	-
<b>Total undiscounted cash flows</b>	<b>157,867</b>	<b>270,667</b>

#### 11. PROMISSORY NOTE

	March 31, 2026	September 30, 2025
	\$	\$
Promissory note (i)	4,586,974	-
Less current portion	-	-
<b>Long-term portion</b>	<b>4,586,974</b>	<b>-</b>

- (i) On October 1<sup>st</sup>, 2025, in conjunction with the acquisition of the assets of Call Center Guys Inc. (refer to Note 4), the Company issued a secured promissory note whereby the Company will agree to pay \$7,250,000 less the amount paid in Canadian dollars to a third-party for a strategic acquisition to occur by December 31, 2026. The promissory note is bearing 10% interest, and such obligation to pay is subject to the closing of a strategic acquisition. The fair value of the promissory note at the acquisition date was measured by discounting the notional principal using a discount rate of 22.75% over the 15-month period from the acquisition date. For the period of six months ended March 31, 2026, an accretion expense of \$443,341 was recorded (2024 - \$Nil).

The table below summarizes changes to the promissory note:

	March 31, 2026	September 30, 2025
	\$	\$
Balance at beginning of the period	-	-
Promissory note issued in conjunction with a business combination (i)	4,143,633	-
Accretion expense (i)	443,341	-
<b>Balance at end of the period</b>	<b>4,586,974</b>	<b>2,557,945</b>

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 12. SHAREHOLDERS' EQUITY

##### a) *Share Capital Authorized*

The Company is authorized to issue an unlimited number of common shares.

##### b) *Movements in the company's share capital are as follows:*

		<b>Number of Shares</b>	<b>Amount \$</b>
<b>Balance, September 30, 2025</b>		100,162,610	11,050,933
Private placements, net of costs	(iv)	2,100,000	135,050
Shares issued – business combination	(iii)	10,000,000	1,150,000
Shares issued – debt settlements	(v), (vi)	5,756,403	567,306
<b>Balance, March 31, 2026</b>		118,019,013	12,903,289
		<b>Number of Shares</b>	<b>Amount \$</b>
<b>Balance, September 30, 2024</b>		77,933,632	9,823,163
Private placements, net of costs	(i), (ii)	22,228,978	1,227,770
<b>Balance, September 30, 2025</b>		100,162,610	11,050,933

- (i) On June 17, 2025, the Company issued 4,110,000 units which comprise one common share and one warrant at an agreed price of \$0.10 per unit for gross proceeds of \$411,000. The common shares were recorded at \$262,532 and share issuance costs amounted to \$14,880. The warrants were recorded in warrants reserve at the value attributed to them at the time of the issuance of the units being \$148,468 (refer to note 12c). As part of the private placement, the Company issued 148,800 agent warrants, which are exercisable into a unit as described above. These agent warrants were recorded in warrants reserve at the value attributed to them at the time of the issuance of the units being \$9,884 (refer to note 12c).

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

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#### 12. SHAREHOLDERS' EQUITY (continued)

- (ii) During September, 2025, the Company issued 18,118,978 units in two tranches which comprise one common share and one warrant at an agreed price of \$0.12 per unit for gross proceeds of \$2,174,277. The common shares were recorded at \$1,162,671 and share issuance costs amounted to \$120,368. The warrants were recorded in warrants reserve at the value attributed to them at the time of the issuance of the units being \$1,011,606 (refer to note 12c). As part of the private placement, the Company issued 503,067 agent warrants, which are exercisable into common shares of the Company. These agent warrants were recorded in warrants reserve at the value attributed to them at the time of the issuance of the units being \$52,302 (refer to note 12c).
- (iii) In connection with the business combination, the Company issued 10,000,000 common shares in consideration of Call Center Guys' assets for a deemed value of \$10,000,000 (refer to Note 4). The fair value of the common shares issued was measured using the fair value of the share price of the day before the closing of the transaction, being \$0.115 per share, for a total of \$1,150,000.
- (iv) On October 6, 2025, the Company issued 2,100,000 units which comprise one common share and one warrant at an agreed price of \$0.12 per unit for gross proceeds of \$252,000. \$105,000 of those proceeds were received before September 30, 2025. The common shares were recorded at \$135,050 and the warrants were recorded in warrants reserve at the value attributed to them at the time of the issuance of the units being \$116,950 (refer to note 12c).
- (v) On November 26, 2025, the Company settled an aggregate of \$590,768 of accounts payables with related parties through the issuance of 4,923,069 at a deemed price of \$0.12 per share (refer to Note 14). The common shares were recorded at a fair value of \$492,306.
- (vi) On January 27, 2026, the Company settled \$178,456 of payables through the issuance of 833,334 common shares in the capital of the Company at a price of \$0.21 per Common Share. The common shares were recorded at a fair value of \$75,000.

#### c) Warrants

In connection with the private placement closed on June 17, 2025, the Company issued a total of 4,110,000 warrants exercisable at \$0.13 for a period of two years (refer to note 12b(i)). These warrants were recorded in warrant reserve at the value attributed to them at the time of their issuance, totaling \$148,468. The fair value was estimated using a Black-Scholes pricing model, based on the following assumptions: underlying share price of \$0.075 per share, expected annualized volatility of 133.54%; risk free interest rate of 2.71%; expected dividend yield of 0%; and expected life of 2 years. The Company also issued a total of 148,800 agent warrants exercisable at \$0.10 for a period of two years. These warrants were recorded in warrant reserve at the value attributed to them at the time of their issuance, totaling \$9,884. The fair value was estimated using a Black-Scholes pricing model, based on the following assumptions: underlying share price of \$0.10 per share, expected annualized volatility of 133.54%; risk free interest rate of 2.71%; expected dividend yield of 0%; and expected life of 2 years.

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 12. SHAREHOLDERS' EQUITY (continued)

In connection with the private placement closed during September 2025, the Company issued a total of 18,118,978 warrants exercisable at \$0.16 for a period of five years (refer to note 12b(ii)). These warrants were recorded in warrant reserve at the value attributed to them at the time of their issuance, totaling \$1,011,606. The fair value was estimated using a Black-Scholes pricing model, based on the following assumptions: underlying share price between \$0.105 and \$0.14 per share, expected annualized volatility of 137.49%; risk free interest rate between 2.69% and 2.90%; expected dividend yield of 0%; and expected life of 5 years. The Company also issued a total of 503,067 agent warrants exercisable at \$0.16 for a period of five years. These warrants were recorded in warrant reserve at the value attributed to them at the time of their issuance, totaling \$52,302. The fair value was estimated using a Black-Scholes pricing model, based on the following assumptions: underlying share price of \$0.12 per share, expected annualized volatility of 137.49%; risk free interest rate between 2.69% and 2.90%; expected dividend yield of 0%; and expected life of 5 years.

In connection with the private placement closed on October 6, 2025, the Company issued a total of 2,100,000 warrants exercisable at \$0.16 for a period of five years (refer to note 12b(iv)). These warrants were recorded in warrant reserve at the value attributed to them at the time of their issuance, totaling \$116,950. The fair value was estimated using a Black-Scholes pricing model, based on the following assumptions: underlying share price of \$0.12 per share, expected annualized volatility of 137.49%; risk free interest rate of 2.69%; expected dividend yield of 0%; and expected life of 5 years.

The continuity of outstanding share warrants is as follows:

	Number of warrants	Weighted average exercise price per share \$
<b>Balance – September 30, 2024</b>	17,476,396	0.25
Issued	22,880,845	0.56
Expired	(2,345)	0.25
<b>Balance – September 30, 2025</b>	40,354,896	0.56
Issued	2,100,000	0.16
Expired	(5,179,600)	0.35
<b>Balance – March 31, 2026</b>	<b>37,275,296</b>	<b>0.33</b>

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 12. SHAREHOLDERS' EQUITY (continued)

All warrants outstanding are exercisable upon issuance. The following table provides additional information about outstanding share warrants as at March 31, 2026:

<b>Exercise price</b>	<b>No. of Warrants Outstanding</b>	<b>Weighted Average Remaining Life (Years)</b>
\$0.10	148,800	1.21
\$0.13	4,110,000	1.21
\$0.16	20,722,045	4.43
\$0.35	1,067,443	0.06
\$0.50	11,180,533	0.48
\$40.36	4,243	1.48
\$56.49	42,232	1.48
\$0.33	37,275,296	2.90

#### d) Options

The Company has a stock option plan (the "Plan") under which the Company may grant options to directors, officers, employees and consultants. The number of shares to be reserved and set aside for issue under this plan is determined from time to time by the Board. The continuity of outstanding stock options is as follows:

	<b>Number of stock options</b>	<b>Weighted average exercise price per share</b>
		<b>\$</b>
<b>Balance – September 30, 2025 and March 31, 2026</b>	<b>7,750,000</b>	<b>0.25</b>

The following table provides additional information about outstanding stock options as at March 31, 2026:

<b>Exercise price</b>	<b>No. of Options Outstanding and exercisable</b>	<b>Weighted Average Remaining Life (Years)</b>
\$0.25	7,750,000	0.78

#### 13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The carrying value of accounts payable and accrued liabilities approximate their fair values due to the relatively short-term maturities of these financial instruments. The Company's cash and cash held in trust and investments are measured at fair value.

## Syntheia Corp.

### Notes to the Interim Condensed Financial Statements

For the three and six-month periods ended March 31, 2026 and 2025

(Unaudited - Expressed in Canadian dollars)

#### 14. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION

The Company defines key management as the Company's Directors and Officers of the Company.

*Compensation awarded to key management includes the following:*

	<b>Three months ended March 31, 2026</b>	Three months ended March 31, 2025	<b>Six months ended March 31, 2026</b>	Six months ended March 31, 2025
	\$	\$	\$	\$
Consulting fees paid or accrued to directors and officers	<b>196,500</b>	175,500	<b>413,000</b>	351,000
Consulting fees settled by the issuance of shares to a director	-	-	<b>269,575</b>	-
Consulting fees paid or accrued to a family member of an officer	<b>86,600</b>	47,850	<b>163,200</b>	95,700
<b>Total compensation to key management</b>	<b>283,100</b>	223,350	<b>845,775</b>	446,700

On November 26, 2025, the Company settled \$590,768 of indebtedness to certain directors, officers and company controlled by a director through the issuance of 4,923,069 shares at a price of \$0.12 per share. This settlement resulted in a gain on debt settlement of \$98,461.

*Balances owed to key management include the following:*

As at March 31, 2026, included in accounts payable and accrued liabilities is \$303,638 (\$781,127 as at September 30, 2025) with respect to consulting fees and expenses reimbursement owed to directors and officers.

The company is party to a lease agreement with a company that is controlled by the CEO of the Company (note 10).

**Syntheia Corp.****Notes to the Interim Condensed Financial Statements***For the three and six-month periods ended March 31, 2026 and 2025**(Unaudited - Expressed in Canadian dollars)***15. SEGMENT REPORTING**

The Company has one geographic segment, being Canada and two reportable operating segment being the development of conversational AI platform and call centers, since October 1<sup>st</sup>, 2025.

	<i>Six months ended March 31, 2026</i>		
	<b>Conversational AI platform development</b>	<b>Call centers</b>	<b>Total</b>
<b>Loss and comprehensive loss</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Sales	1,270	563,219	564,489
Selling, general and administrative expenses	1,524,000	688,597	2,212,597
Other expenses (income)	(205,075)	443,341	238,266
<b>Net loss and comprehensive loss</b>	<b>(1,317,655)</b>	<b>(568,719)</b>	<b>(1,886,374)</b>

	<i>March 31, 2026</i>		
	<b>Conversational AI platform development</b>	<b>Call centers</b>	<b>Total</b>
<b>Financial Position</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Assets	933,525	6,074,469	7,007,994
Liabilities	1,068,323	4,586,974	5,655,297
<b>Net assets</b>	<b>(134,798)</b>	<b>1,487,495</b>	<b>1,352,697</b>

**Syntheia Corp.****Notes to the Interim Condensed Financial Statements***For the three and six-month periods ended March 31, 2026 and 2025*

(Unaudited - Expressed in Canadian dollars)

**15. SEGMENT REPORTING (continued)**

	<i>Six months ended March 31, 2025</i>		
	<b>Conversational AI platform development</b>	<b>Call centers</b>	<b>Total</b>
<b>Loss and comprehensive loss</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Sales	-	-	-
Selling, general and administrative expenses	1,368,413	-	1,368,413
Other expenses (income)	(15,000)	-	(15,000)
<b>Net loss and comprehensive loss</b>	<b>(1,353,413)</b>	<b>-</b>	<b>(1,353,413)</b>

	<i>September 30, 2025</i>		
	<b>Conversational AI platform development</b>	<b>Call centers</b>	<b>Total</b>
<b>Financial Position</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Assets	3,117,004	-	3,117,004
Liabilities	1,742,239	-	1,742,239
<b>Net assets</b>	<b>1,374,765</b>	<b>-</b>	<b>1,374,765</b>

**16. SUBSEQUENT EVENTS**

On April 4, 2026, 200,000 warrants expired without being exercised.