INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

March 31, 2025

NOTICE OF 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 interim financial statements must be accompanied by a notice indicating that they have not been reviewed by an auditor.

The accompanying unaudited interim condensed consolidated financial statements of the Company have been prepared by and are the responsibility of the management.

The Company's independent auditor has not performed a review of these unaudited interim condensed consolidated financial statements in accordance with standards established by CPA Canada for a review of interim financial statements by an entity's auditor.

DXI CAPITAL CORP.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Unaudited)) *(thousands of Canadian dollars)*	Notes	**March 31, 2025**	**December 31, 2024**
		$	$
ASSETS			
Current			
Cash		**31**	24
Prepaids and other receivables		**3**	3
Current Assets		**34**	27
Total Assets		**34**	27
LIABILITIES			
Current			
Accounts payable and accrued liabilities		**357**	342
Loans from related parties	3	**830**	800
Current Liabilities		**1,187**	1,142
Total Liabilities		**1,187**	1,142
SHAREHOLDERS' EQUITY (DEFICIT)			
Share capital	4	**113,916**	113,916
Contributed surplus		**12,191**	12,191
Deficit		**(127,260)**	(127,222)
Total Shareholders' Equity (Deficit)		**(1,153)**	(1,115)
Total Liabilities and Shareholders' Equity (Deficit)		**34**	27

Going concern - Note 2(b)
Subsequent event - Note 10

Approved on behalf of the Board:

"signed" — Ronnie Bozzer - Director

"signed" — Robert Robert Hodgkinson - Director

DXI CAPITAL CORP.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

(Unaudited)		Three months ended March 31	
(thousands of Canadian dollars, except per share amounts)	Notes	**2025**	**2024**
		$	**$**
EXPENSES			
General and administrative		**22**	**22**
Financing expenses	7	**16**	**14**
Total Expenses		**38**	**36**
Comprehensive loss		**(38)**	**(36)**
Loss per common share - basic and diluted		**(0.003)**	**(0.003)**
Weighted average common shares outstanding			
Basic		**11,966,024**	**11,966,024**
Diluted		**11,966,024**	**11,966,024**

DXI CAPITAL CORP.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)

(Unaudited) *(thousands of Canadian dollars, except number of shares)*	Number of Shares	Share Capital	Contributed Surplus	Deficit	Total
		$	$	$	$
Balance as at January 1, 2025	11,966,024	113,916	12,191	(127,222)	(1,115)
Net loss*	-	-	-	(38)	(38)
Balance as at March 31, 2025	**11,966,024**	**113,916**	**12,191**	**(127,260)**	**(1,153)**
Balance as at January 1, 2024	11,966,024	113,916	12,191	(127,064)	(957)
Net loss*	-	-	-	(36)	(36)
Balance as at March 31, 2024	**11,966,024**	**113,916**	**12,191**	**(127,100)**	**(993)**

* Accumulated other comprehensive income (loss)

DXI CAPITAL CORP.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

(Unaudited)	**Three months ended March 31**	
(thousands of Canadian dollars)	**2025**	2024
	$	$
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		
Net income (Loss) for the year	**(38)**	(36)
Adjustment for items not affecting cash:		
Changes in operating working capital	**15**	19
Total Cash Flows from (used in) Operating Activities	**(23)**	(17)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		
Advance of loans from related parties	**30**	-
Total Cash Flows from (used in) Financing Activities	**30**	-
CHANGE IN CASH AND CASH EQUIVALENTS	**7**	(17)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	**24**	24
CASH AND CASH EQUIVALENTS, END OF PERIOD	**31**	7

Supplemental cash flow information - Note 6

NOTE 1 - CORPORATE INFORMATION

DXI Capital Corp. (the "Company") is a public company trading on the NEX under the symbol of "DXI.H", operated by the TSX Venture Exchange ("TSXV") in Canada. On September 11, 2020, the Company changed its name from DXI Energy Inc. to DXI Capital Corp. and effected a one hundred-to-one share consolidation of its common shares. All shares and per share amounts in these consolidated financial statements have been adjusted retroactively for all periods presented to reflect the effects of the share consolidation. The address of its registered office is 404 – 999 Canada Place, Vancouver, British Columbia.

As of March 31, 2025, the Company has no active operations.

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, 0855524 B.C. Ltd, incorporated in British Columbia.

DXI Capital Corp. has entered into a definitive agreement dated September 30, 2024, with V.V.T. Med Ltd. (VVT), an Israeli corporation, Exiteam Acquisition Corp. (EAC), a British Columbia corporation, and 1502987 B.C. Ltd. (DXI Subco), a wholly owned subsidiary of DXI, pursuant to which DXI has agreed to acquire all of the issued and outstanding shares in the capital of VVT and EAC as well as all other issued securities of VVT and EAC. The proposed transaction is expected to enable DXI to meet the initial listing requirements of the TSX Venture Exchange for the reactivation of DXI. Following the completion of the proposed transaction, DXI will continue the business of VVT, being a new medical treatment for varicose veins, and will be listed on the TSX-V under the life sciences sector.

The proposed transaction

Pursuant to the terms of the definitive agreement: (i) DXI Subco and EAC will amalgamate to form an amalgamated entity under the Business Corporations Act (British Columbia); and (ii) DXI and each of the securityholders of VVT will enter into securities exchange agreements. As consideration for the completion of the proposed transaction and subject to customary adjustments, including a proposed 1:4.67 share consolidation (the DXI consolidation) of the issued and outstanding common shares of DXI, holders of EAC shares will receive one resulting issuer share for each EAC share. Any outstanding warrants or other exchangeable or convertible securities of EAC will be exchanged, on an equivalent basis, for securities of the resulting issuer. In addition, as consideration for the completion of the proposed transaction and subject to customary adjustments, pursuant to the securities exchange agreements, each VVT share will be exchanged for resulting issuer shares on the basis of the VVT exchange ratio, as defined herein. Based on the halt price of DXI's common shares on November 24, 2023, the effective transaction price for the acquisition of VVT and EAC will be $0.56 per resulting issuer share issued.

The VVT exchange ratio means: (i) 32,500,000 divided by (ii) the total number of VVT shares outstanding immediately prior to the closing date of the proposed transaction (including, without limitation, VVT shares issued upon the exercise or conversion of VVT stock options and VVT preferred shares), less the total number of VVT shares issued pursuant to the conversion of the VVT convertible bonds (including the conversion of the principal thereof and any interest due and payable thereon).

Any outstanding options, warrants or other exchangeable or convertible securities of VVT will be exchanged, on an equivalent basis, for securities of the resulting issuer.

The proposed transaction will constitute a reverse takeover of DXI by EAC and VVT. Trading in the shares of DXI is expected to remain halted until the proposed transaction has been completed.

Concurrent debt settlement

As a precondition of closing the proposed transaction, DXI will settle unsecured indebtedness owed to certain of its principal shareholders in the current aggregate sum of $1.05-million, including accrued interest, immediately prior to or concurrent with the completion of the proposed transaction, which will be settled for resulting issuer shares at $0.56 per share.

NOTE 1 – CORPORATE INFORMATION (continued)

Additional details about the proposed transaction

The proposed transaction will not constitute a non-arm's-length transaction pursuant to the policies of the TSX-V or a business combination or a related party transaction as defined under Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions.

DXI will be seeking from the TSX-V a waiver from sponsorship for the proposed transaction.

On March 25, 2025, the Company announced TSXV conditional approval for the proposed transaction with VVT.

Conditions to closing

The completion of the proposed transaction is subject to the satisfaction of various conditions as are standard for a transaction of this nature, including, but not limited to: (i) receipt of all requisite regulatory, stock exchange, court or governmental approvals, authorizations and consents; (ii) the absence of any material change or a change in a material fact or a new material fact affecting DXI, DXI Subco, EAC or VVT; (iii) the resulting issuer shares and all securities convertible into or exchangeable for resulting issuer shares shall have been conditionally approved for listing on the exchange; (iv) completion of the concurrent EAC financing for minimum gross proceeds of $4.5-million; and (v) the DXI consolidation and the concurrent debt settlement shall have been completed. There can be no assurance that the proposed transaction will be completed on the terms proposed herein or at all.

These interim condensed consolidated financial statements were authorized and approved for issuance by the Board of Directors on May 29, 2025.

NOTE 2 - BASIS OF PRESENTATION

(a) Basis of presentation

The interim condensed consolidated financial statements for the three months ended March 31, 2025 and 2024 have been prepared in accordance with IAS 34 Interim Financial Reporting. These interim results do not include all the information required for the full annual financial statements and should be read in conjunction with the audited consolidated financial statements of the Company for the year ended December 31, 2024. The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended December 31, 2024.

(b) Going concern

The financial statements were prepared on a going concern basis. The going concern basis assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company incurred a net loss of $38,000 during the three months ended March 31, 2025 and as of that date has a working capital deficiency of $1,153,000 and an accumulated deficit of $127.26 million.

The Company's ability to continue as a going concern is dependent upon attaining profitable operations and sourcing additional equity and debt capital from financiers, other than the present non-arm's length lenders to the Company, to provide the Company with sufficient capital to fund future operations or activities. There is no assurance that future operations or activities will be successful. These material uncertainties cast substantial doubt upon the Company's ability to continue as a going concern. These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported revenues and expenses, and the statement of financial position classifications used that would be necessary if the going concern assumptions were not appropriate.

NOTE 3 - SHAREHOLDER LOANS FROM RELATED PARTIES

On April 28, 2023, the Company entered into another loan agreement with HEC and HVI for a total of $30,000. The loans bear interest at 8% per annum.

On August 3, 2023, the Company entered into another loan agreement with HEC and HVI for a total of $30,000. The loans bear interest at 8% per annum.

On December 14, 2023, the Company entered into another loan agreement with HEC and HVI for a total of $40,000. The loans bear interest at 8% per annum.

On April 8, 2024, the Company entered into another loan agreement with HEC and HVI for a total of $40,000. The loans bear interest at 8% per annum.

On June 26, 2024, the Company entered into another loan agreement with HEC and HVI for a total of $20,000. The loans bear interest at 8% per annum.

On October 17, 2024, the Company entered into another loan agreement with HEC and HVI for a total of $20,000. The loans bear interest at 8% per annum and are due on demand.

On November 7, 2024, the Company entered into another loan agreement with HEC and HVI for a total of $20,000. The loans bear interest at 8% per annum and are due on demand.

On March 7, 2025, the Company entered into another loan agreement with HEC and HVI for a total of $30,000. The loans bear interest at 8% per annum and are due on demand.

The aggregate sum of the principal loan amount is $830,000 at March 31, 2025 (December 31, 2024- $800,000) and accrued interest of $219,000 at March 31, 2025 (December 31, 2024- $203,000) is recorded in accounts payable and accrued liabilities. The loans bear interest at 8% per year and are repayable on demand.

NOTE 4 - SHARE CAPITAL

Authorized

The Company is authorized to issue an unlimited number of common voting shares, an unlimited number of first preferred shares issuable in series, and an unlimited number of second preferred shares issuable in series. No preferred shares have been issued and the terms of preferred shares have not been defined.

NOTE 5 - STOCK OPTIONS AND SHARE PURCHASE WARRANTS

(a) Stock Options

The Stock Option Plan (the “Plan”) is a 10% “rolling” plan pursuant to which the number of common shares reserved for issuance is 10% of the Company’s issued and outstanding common shares as constituted on the date of any grant of options.

The Plan provides for the grant of options to purchase common shares to eligible directors, senior officers, employees and consultants of the Company (“Participants”). The exercise periods and vesting periods of options granted under the Plan are to be determined by the Company with approval from the Board of Directors. The expiration of any option will be accelerated if the participant’s employment or other relationship with the Company terminates. The exercise price of an option is to be set by the Company at the time of grant but shall not be lower than the market price (as defined in the Plan) at the time of grant.

(All tabular amounts are expressed in thousands of Canadian dollars unless otherwise noted)

No stock options were issued or outstanding during the three months ended March 31, 2025 or 2024.

NOTE 5 - STOCK OPTIONS AND SHARE PURCHASE WARRANTS (continued)

(b) Share Purchase Warrants

No share purchase warrants were issued or outstanding during the periods ending March 31, 2025 or 2024.

NOTE 6 - SUPPLEMENTAL CASH FLOW INFORMATION

Changes in working capital consisted of the following:

	Quarter ended March 31	
	2025	2024
	$	$
Changes in working capital:		
Prepaids and deposits	**-**	1
Accounts payable and accrued liabilities	**15**	18
	15	19
Comprised of:		
Operating activities	**15**	19
Investing activities	**-**	-
Financing activities	**30**	-
	45	19
Other cash flow information:		
Cash paid for interest	-	**-**
Income taxes paid	-	**-**

NOTE 7 - RELATED PARTY TRANSACTIONS

During the three months ended March 31, 2025 and, in addition to the loans from related parties (note 3), the Company entered into the following transactions with related parties:

(a) Compensation awarded to key management included a total of salaries and director and management fees for the three months ended March 31, 2025 was $3,000 (2024 - $3,000) and non-cash stock-based compensation of $nil (2024 - $nil). Key management includes the Company's officers and directors. The salaries and director fees are included in general and administrative expenses. Included in accounts payable and accrued liabilities at March 31, 2025 is $103,000 (December 31, 2024 - $105,000) owing to the officers and directors of the Company.

(b) Interest expenses of $16,000 (2024 - $14,000) were incurred during the quarter ended March 31, 2025 related to loans from related parties.

NOTE 8 - DETERMINATION OF FAIR VALUES

A number of the Company's accounting policies and disclosures require the determination of fair value. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that financial asset or financial liability. Due to the use of subjective judgments and uncertainties in the determination of these fair values the values should not be interpreted as being realizable in an immediate settlement of the financial instruments.

The Company classifies the fair value of financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instruments:

- Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

- Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.

- Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

As at March 31, 2025, the Company had no financial instruments measured at fair value.

NOTE 9 - FINANCIAL INSTRUMENTS AND CAPITAL MANAGEMENT

The Company has exposure to a number of risks from its use of financial instruments including: credit risk, liquidity risk, and market risk. This note presents information about the Company's exposure to each of these risks and the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

(a) Credit Risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. At March 31, 2025, financial assets on the statement of financial position are comprised of cash and accounts receivable. The maximum credit exposure at March 31, 2025 is the carrying amount of cash of $31,000. A major financial institution holds the cash.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they are due. The Company's approach to mitigate the liquidity risk is to ensure, as far as possible, it always has adequate liquidity to satisfy its financial obligations.

(c) Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, commodity prices, and interest rates will affect the Company's net earnings. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns. The Company currently has no operating properties and therefore the exposure to market risk is minimal.

NOTE 9 - FINANCIAL INSTRUMENTS AND CAPITAL MANAGEMENT (continued)

(d) Capital Management Strategy

The Company's policy on capital management is to maintain a prudent capital structure so as to maintain financial flexibility, preserve access to capital markets, maintain investor, creditor and market confidence, and to allow the Company to fund future developments. The Company considers its capital structure to include share capital, cash and cash equivalents, and working capital. In order to maintain or adjust capital structure, the Company may from time to time issue shares or enter into debt agreements and adjust its capital spending to manage current and projected operating cash flows and debt levels.

The Company's share capital is not subject to any external restrictions. The Company has not paid or declared any dividends, nor are any contemplated in the foreseeable future. There have been no changes to the Company's capital management strategy during the three months ended March 31, 2025.

NOTE 10 – SUBSEQUENT EVENTS

On May 21, 2025, the Company announced the filing of the Filing Statement, dated May 15, 2025, with the TSX Venture Exchange in connection with the reverse take-over transaction of DXI by VVT and EAC.