RADBOURNE DEVELOPMENTS INC.
Unaudited Condensed Interim Financial Statements
As at and for the three and six months ended
June 30, 2025 and 2024

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 the financial statements have not been reviewed by an auditor. The accompanying unaudited condensed interim financial statements of the Company have been prepared and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of financial statements by an entity's auditor.

RADBOURNE DEVELOPMENTS INC.
Statements of Financial Position
(Unaudited)(Stated in $CAD)

As at		Jun 30, 2025		Dec 31, 2024
ASSETS				
Current:				
Cash	$	164	$	77
Accounts receivable		2,271		16,441
	$	2,435	$	16,518
LIABILITIES				
Current:				
Accounts payable and accrued liabilities (Note 4)	$	141,310	$	131,013
Loans payable (Note 5)		29,748		34,829
		171,058		165,842
SHAREHOLDERS' DEFICIENCY				
Common shares		1		1
Accumulated deficit		(168,624)		(149,325)
		(168,623)		(149,324)
	$	2,435	$	16,518

Going concern (Note 1)

Approved on behalf of the Board:

"Stephen Coates"
Director

The accompanying notes form an integral part of these financial statements.

RADBOURNE DEVELOPMENTS INC.
Statements of Net Loss and Comprehensive Loss
(Unaudited)(Stated in $CAD)

	Three months ended		Six months ended	
	Jun 30, 2025	Jun 30, 2024	**Jun 30, 2025**	Jun 30, 2024
Administrative expenses:				
Management fees (Note 5)	**$ -**	$ 8,250	**$ 8,250**	$ 16,500
Professional fees	**2,000**	1,951	**5,294**	3,951
Regulatory expenses	**1,877**	3,265	**1,877**	3,265
Office and general (Note 5)	**121**	2,654	**3,878**	4,999
Total administrative expenses	**3,998**	16,120	**19,299**	28,715
Net loss and comprehensive loss	**$ (3,998)**	$ (16,120)	**$ (19,299)**	$ (28,715)
Weighted average number of common shares, basic and diluted	**25,000,000**	25,000,000	**25,000,000**	25,000,000
Loss per share, basic and diluted	**$ (0.000)**	$ (0.001)	**$ (0.001)**	$ (0.001)

The accompanying notes form an integral part of these financial statements.

RADBOURNE DEVELOPMENTS INC.
Statements of Changes in Shareholder's Deficiency
(Unaudited)(Stated in $CAD)

	Common shares		Accumulated	
	No. of shares	Amount	deficit	Total
		$	$	$
As at January 1, 2024	25,000,000	1	(86,247)	(86,246)
Net loss for the period	-	-	(28,715)	(28,715)
As at June 30, 2024	25,000,000	1	(114,962)	(114,961)
Net loss for the period	-	-	(34,363)	(34,363)
As at December 31, 2024	**25,000,000**	**1**	**(149,325)**	**(149,324)**
Net loss for the period	**-**	**-**	**(19,299)**	**(19,299)**
As at June 30, 2025	**25,000,000**	**1**	**(168,624)**	**(168,623)**

The accompanying notes form an integral part of these financial statements.

RADBOURNE DEVELOPMENTS INC.
Statements of Cash Flows
(Unaudited)(Stated in $CAD)

Six months ended		Jun 30, 2025		Jun 30, 2024
Operating activities:				
Net loss for the period	**$**	**(19,299)**	$	(28,715)
Adjustment to reconcile net loss to cash flow from operating activities:				
Accrued interest expense (Note 5)		**181**		10,205
Change in non-cash working capital items:				
Accounts receivable		**14,170**		(3,179)
Accounts payable and accrued liabilities (Note 4)		**10,297**		21,595
Cash provided from (used in) operating activities		**5,349**		(94)
Financing activities:				
Loans payable repayment (Note 5)		**(5,262)**		-
Cash used in financing activities		**(5,262)**		-
Increase (decrease) in cash		**87**		(94)
Cash, beginning of period		**77**		193
Cash, end of period	**$**	**164**	$	99

The accompanying notes form an integral part of these financial statements.

RADBOURNE DEVELOPMENTS INC.
Notes to the Interim Financial Statements
Three and six months ended June 30, 2025 and 2024 (Unaudited)(Stated in $CAD)

1. Nature of Operations and Going Concern

(a) Nature of operations

Radbourne Developments Inc. (the "Company" or "Radbourne") was incorporated on February 5, 2018 under the Canada Business Corporations Act with its head office located at 372 Bay Street, Suite 1800, Toronto, Ontario, Canada, M5H 2W9. The Company, as a reporting issuer in the provinces of British Columbia, Alberta and Manitoba, is subject to the rules and regulations of the relative provincialsecurities commissions, but its shares do not trade on any stock exchange.

Radbourne has no current active business operations, and its principal purpose is the identification and evaluation of assets or businesses for the purpose of completing a transaction ("Qualifying Transaction") such that the Company's shares can be approved for listing and trading on a recognized Canadian stock exchange. Where a Qualifying Transaction is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon its ability to obtain additional financing. There is no assurance that the Company will be able to complete a Qualifying Transaction or that it will be able to secure the necessary financing to complete a Qualifying Transaction.

(b) Going concern

These unaudited condensed interim financial statements ("financial statements") have been prepared using International Financial Reporting Standards applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should Radbourne be unable to continue as a going concern. The Company would, in this situation, be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts that could be materially different from the amounts reported in these financial statements.

As at June 30, 2025, Radbourne had no source of operating cash flow and had an accumulated deficit balance of $168,624 (December 31, 2024 – $149,325). The Company's net loss for the three and six months ended June 30, 2025 was $3,998 and $19,299 (June 30, 2024 – $16,120 and $28,715). As at June 30, 2025, the Company had a working capital deficit of $168,623 (December 31, 2024 – $149,324). These conditions raise material uncertainties which cast significant doubt regarding the Company's ability to continue as a going concern.

These financial statements have been prepared on a going concern basis, which presumes realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. Radbourne's ability to continue as a going concern, namely its ability to generate sufficient cash resources to meet its obligations for at least twelve months from the end of the reporting period, is dependent upon its ability to arrange future financing, which is largely dependent upon prevailing capital market conditions, continued support of its shareholder and creditor base and completion of a Qualifying Transaction. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue in business, and such adjustments could be material.

2. Basis of Presentation

These financial statements have been prepared in accordance with IAS 34 – Interim Financial Reporting. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 2024 annual audited financial statements.

3. Accounting Policies

Radbourne has applied the same accounting policies and methods of computation in its interim financial statements as in its 2024 annual financial statements. The Company has reviewed the accounting standards or amendments to existing accounting standards that have been issued but have future effective dates and determined that these are either not applicable or are not expected to have a material impact on the Company's financial statements.

The policies applied in these financial statements are based on the IFRS issued and outstanding as of August 27, 2025, the date the Board of Directors approved the financial statements.

4. Accounts Payable and Accrued Liabilities

The Company's accounts payable and accrued liabilities are principally comprised of amounts outstanding for trade purchases relating to operating and financing activities.

The following is an analysis of the accounts payable and accrued liabilities balances as at June 30, 2025 and December 31, 2024:

As at		**Jun 30, 2025**		Dec 31, 2024
Management fees	**$**	**130,103**	$	117,137
Professional fees		**5,331**		8,000
Regulatory expenses		**5,876**		5,876
Accounts payable and accrued liabilities	**$**	**141,310**	$	131,013

5. Related Party Transactions

Radbourne is billed a monthly fee of $2,750 (plus applicable HST) by Grove Corporate Services Ltd. ("Grove"), a company controlled by a director and officer for management and administrative services, including the corporate secretary, the services of the CFO, office rent, and regular administrative functions. During the three and six months ended June 30, 2025, Grove billed total management fees of $nil and $8,250 (2024 – $8,250 and $16,500). During the three and six months ended June 30, 2025, Grove charged the Company 1% interest on a monthly basis on these outstanding fees, for total interest of $nil and

$3,643 (2024 – $2,532 and $4,716), which is included in office and general expense. As at June 30, 2025, fees owing to Grove in accounts payable and accrued liabilities totaled $130,103 (December 31, 2024 – $117,137). On April 1, 2025, Grove temporarily suspended charging the Company monthly fees to assist with organizing its debts. This suspension is not permanent and can be reinstated at Grove's discretion.

At June 30, 2025, Radbourne had an outstanding loan from Bolingbroke Investments Inc. ("BII"), a company controlled by a director and officer, in the amount of $14,848 (December 31, 2024 – $14,667), including accrued interest. The loan is due on demand, unsecured and bears interest at 3% per annum. During the three and six months ended June 30, 2025, accrued interest on the loan amounted to $94 and $181 (2024 – $95 and $189),which is included in office and general expense.

At June 30, 2025, Radbourne had an outstanding loan from Grove of $14,900 (December 31, 2024 – $20,162). The loan is unsecured, non-interest bearing and due on demand. During the six months ended June 30, 2025, the Company repaid $5,262 to Grove.