NEUTRISCI™
INTERNATIONAL

Condensed Consolidated Interim Financial Statements
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

As at and for the three months ended March 31, 2022 and 2021

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim financial statements they must be accompanied by a notice indicating that these condensed interim financial statements have not been reviewed by an auditor.

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

The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with standards established by the Canadian Institute of Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

NeutriSci International Inc.
Condensed Consolidated Interim Statements of Financial Position
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

As at		**March 31, 2022**		**December 31, 2021**
Assets				
Current Assets				
Cash	$	37,838	$	30,712
Tax credits receivable		7,106		11,865
Inventory (Note 4)		324,752		494,836
Prepaid expenses		26,250		112,500
Total current assets		395,946		649,913
Equipment (Note 5)		160,283		169,599
Total Assets	$	556,229	$	819,512
Liabilities and Shareholders' Deficiency				
Current Liabilities				
Accounts payable and accrued liabilities (Note 7)	$	586,169	$	569,891
Deferred revenue		172,277		237,221
Total current liabilities		758,446		807,112
Loan payable (Note 8)		60,000		60,000
Total liabilities		818,446		867,112
Shareholders' Deficiency				
Share capital (Note 9)		30,886,802		30,886,802
Warrants (Note 9)		13,672		13,672
Contributed surplus (Note 9)		4,517,123		4,512,576
Deficit		(35,919,326)		(35,700,162)
Accumulated other comprehensive income		239,512		239,512
		(262,217)		(47,600)
Total Liabilities and Shareholders' Deficiency	$	556,229	$	819,512

Nature and continuance of operations (Note 1)

Approved on Behalf of the Board on May 27, 2022:

"Glen Rehman"
Glen Rehman – CEO

"Robert Chisholm"
Robert Chisholm – CFO

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

NeutriSci International Inc.

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

For the three months ended March 31,		2022		2021
Sales Revenue	$	173,331	$	-
Cost of Sales		175,985		-
		(2,654)		-
Expenses				
Operating expenses (Note 10)		157,981		373,853
General and administrative costs (Note 10)		55,917		67,236
Foreign exchange		2,612		(3,692)
		(216,510)		(437,397)
Loss and comprehensive loss for the period	$	(219,164)	$	(437,397)
Weighted average number of shares outstanding – basic and diluted		166,124,267		152,590,678
Basic and diluted loss per share	$	(0.00)	$	(0.00)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

NeutriSci International Inc.

Condensed Consolidated Interim Statement of Changes in Shareholders' Deficiency
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	Number of Common Shares	Share Capital Amount	Warrants	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income	Total Shareholders' Deficiency
Balance, December 31, 2020	149,996,934	$ 29,618,700	$ 208,000	$ 3,971,512	$ (34,127,965)	$ 239,512	$ (90,241)
Private placement	2,467,000	370,050	-	-	-	-	370,050
Warrants exercised	700,000	42,000	(7,000)	-	-	-	35,000
Options exercised	750,000	118,174	-	(43,174)	-	-	75,000
Share based payment	-	-	-	239,933	-	-	239,933
Loss and comprehensive loss for the period	-	-	-	-	(437,397)	-	(437,397)
Balance, March 31, 2021	153,913,934	$ 30,148,924	$ 201,000	$ 4,168,271	$ (34,565,362)	$ 239,512	$ 192,345
Private placement	210,333	17,878	13,672	-	-	-	31,550
Warrants exercised	12,000,000	720,000	(120,000)	-	-	-	600,000
Expiry of warrants	-	-	(81,000)	81,000	-	-	-
Share based payment	-	-	-	263,305	-	-	263,305
Loss and comprehensive loss for the period	-	-	-	-	(1,134,800)	-	(1,134,800)
Balance, December 31, 2021	166,124,267	30,886,802	13,672	4,512,576	(35,700,162)	239,512	(47,600)
Share based payment	-	-	-	4,547	-	-	4,547
Loss and comprehensive loss for the period	-	-	-	-	(219,164)	-	(219,164)
Balance, March 31, 2022	166,124,267	$ 30,886,802	$ 13,672	$ 4,517,123	$ (35,919,326)	$ 239,512	$ (262,217)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

NeutriSci International Inc.
Condensed Consolidated Interim Statements of Cash Flows
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

For the three months ended March 31,		2022		2021
Cash provided by / (used in):				
Operating Activities:				
Loss for the period	$	(219,164)	$	(437,397)
Items not affecting cash:				
Depreciation (Note 5)		9,316		11,277
Share-based payments		4,547		239,933
Net change in non-cash working capital items:				
Tax credits receivable		4,759		3,920
Inventory (Note 4)		170,084		(49,237)
Prepaid expenses		86,250		(35,845)
Deferred revenue		(64,944)		62,820
Accounts payable and accrued liabilities		16,278		(82,990)
		7,126		(287,519)
Investing Activities:				
Purchase of equipment		-		(107,429)
		-		(107,429)
Financing Activities:				
Loan received (Note 8)		-		60,000
Proceeds from private placements		-		370,050
Proceeds from warrant exercises		-		35,000
Proceeds from option exercises		-		75,000
		-		540,050
Change in cash for the period		7,126		145,102
Cash, beginning of the period		30,712		7,366
Cash, end of the period	$	37,838	$	152,468

Significant non-cash activities (Note 6)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

NeutriSci International Inc. (the "Company" or "NeutriSci") was incorporated under the laws of the Province of Alberta on September 9, 2009. The Company's shares are listed on Tier 2 of the TSX Venture Exchange (the "Exchange") under the symbol "NU". The Company's head office is at 1600 – 609 Granville Street, Vancouver, BC V7Y 1C3 and the Company's registered and records office is 2200 – 885 West Georgia Street, Vancouver BC, Canada, V6C 3E8.

NeutriSci is focused on the market development for its nutraceutical products.

Going concern

The Company has a history of losses and anticipates further losses in the development of its business. As at March 31, 2022, the Company has an accumulated deficit of $35,919,326 (December 31, 2021 - $35,700,162). Continuing business as a going concern is dependent upon the success of the neuenergy® products in the retail storefront and online markets, and the ability of the Company to obtain additional debt or equity financing all of which are uncertain. These material uncertainties may cast significant doubt about the Company's ability to continue as a going concern.

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") under the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than a process of forced liquidation. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

On March 11, 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or results of operations at this time.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

(a) Critical Accounting Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future periods affected.

- Income taxes - Tax provisions are based on enacted or substantively enacted laws. Changes in those laws could affect amounts recognized in profit or loss both in the period of change, which would include any impact on cumulative provisions, and future periods. Deferred tax assets, if any, are recognized to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

(a) Critical Accounting Estimates (continued)

- Fair value of stock options and warrants - Determining the fair value of warrants and stock options requires estimates related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could have a significant impact on the Company's future operating results or on other components of shareholders' deficiency.

- Inventories - Inventories are valued at the lower of cost and net realizable value. Cost of inventory includes cost of purchase (purchase price, import duties, transport, handling, and other costs directly attributable to the acquisition of inventories), and other costs incurred in bringing the inventories to their present location and condition. Net realizable value for inventories is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Provisions are made in profit or loss in the period for any difference between book value and net realizable value.

- Estimated product returns - Revenue from product sales is recognized net of estimated sales discounts, credits, returns, rebates and allowances. The return allowance is determined based on an analysis of the historical rate of returns, industry return data, and current market conditions, which is applied directly against sales.

(b) Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are, but are not limited to, the following:

- Deferred income taxes – judgments are made by management to determine the likelihood of whether deferred income tax assets at the end of the reporting period will be realized from future taxable earnings. To the extent that assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets as well as the amounts recognized in profit or loss in the period in which the change occurs.

- Going concern – As disclosed in Note 1 to the financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION

(a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). These condensed consolidated interim financial statements are prepared using accounting policies consistent with the Company's annual audited consolidated financial statements issued under International Financial Reporting Standards ("IFRS") for the year ended December 31, 2021.

3. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION (continued)

(b) Basis of presentation (continued)

The condensed consolidated interim financial statements have been prepared on a historical cost basis except for certain financial assets measured at fair value. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Functional and Presentation Currency

The functional currency of an entity is the currency of the primary economic environment in which the entity operates. To date, the functional currency of the Company, NeutriSci International Corp. ("NeutriSci International"), and Ambarii Trade Corporation has been determined to be the Canadian dollar ("Cdn$"). The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates*.

These condensed consolidated interim financial statements are presented in Canadian dollars. All financial information is expressed in Canadian dollars unless otherwise stated.

Currency translation

Translation of foreign transactions and balances into the functional currency

Foreign currency transactions are translated into the functional currency of the Company at rates of exchange prevailing on the dates of the transactions. At each financial position reporting date, all monetary assets and liabilities that are denominated in foreign currencies are translated to the functional currency of the Company at the rates prevailing at the date of the statement of financial position. Foreign exchange gains and losses resulting from the settlement of such transactions are recognized in profit or loss.

4. INVENTORY

Finished goods		Total
Balance, December 31, 2020	$	272,987
Additions (production costs)		418,018
Cost of goods sold		(80,101)
Promotional		(1,575)
Impairment of inventory		(114,493)
Balance, December 31, 2021	$	494,836
Cost of goods sold		(169,987)
Promotional		(97)
Balance, March 31, 2022	$	324,752

The inventory as at March 31, 2022 consists of cannabidiol tablet products.

During the three months period ended March 31, 2022, the Company recorded cost of sales of $175,985 (2021 - $nil) comprising $169,987 (2021 - $nil) of inventory with the remainder primarily attributable to shipping and packaging costs.

(Expressed in Canadian dollars)

5. EQUIPMENT

	Furniture and Equipment	Computer Equipment	Total
Cost:			
Balance, December 31, 2020 and 2021 and March 31, 2022	$ 353,277	$ 14,519	$ 367,796
Accumulated Depreciation:			
Balance, December 31, 2020	139,340	13,748	153,088
Depreciation	44,878	231	45,109
Balance, December 31, 2021	184,218	13,979	198,197
Depreciation	9,275	41	9,316
Balance, March 31, 2022	193,493	14,020	207,513
Net Book Value:			
December 31, 2021	$ 169,059	$ 540	$ 169,599
March 31, 2022	$ 159,784	$ 499	$ 160,283

6. SIGNIFICANT NON-CASH ACTIVITIES

The significant non-cash financing or investing activities for the period ended March 31, 2022 included the following:

a) $4,755 (December 31, 2021 - $4,755) in additions to equipment was included in accounts payable and accrued liabilities.

The significant non-cash financing or investing activities for the period ended March 31, 2021 included the following:

a) Reclassifying $7,000 from warrant reserve to share capital on the exercise of warrants;
b) Reclassifying $43,174 from contributed surplus to share capital on the exercise of stock options; and
c) $4,755 (December 31, 2020 - $112,184) in additions to equipment was included in accounts payable and accrued liabilities.

(Expressed in Canadian dollars)

7. RELATED PARTY TRANSACTIONS

The Company had transactions with the following related parties:

Related party	Relationship
Emprise Capital Corp.	Directors and Officers in common with the Company
Cassels Brock & Blackwell LP	Director of the Company is a partner of the law firm
The Emprise Special Opportunities Fund (2017), Limited Partnership "LP (2017)"	Director and an officer of the Company are directors of the partnership

The Company incurred the following expenses with companies controlled by directors and officers of the Company.

Name of the related party	Nature of the Services	March 31, 2022	March 31, 2021
Emprise Capital Corp.	Management	$ 45,000	$ 45,000
Cassels Brock & Blackwell LLP	Legal fees	-	1,431
		$ 45,000	$ 46,431

The following table comprises amounts due to related parties included within accounts payable and accrued liabilities:

	March 31, 2022	December 31, 2021
Cassels Brock & Blackwell LLP	$ 6,601	$ 6,601
Emprise Capital Corp.	141,750	94,500
Due to Directors	28,984	28,984
Total	$ 177,335	$ 130,085

During the year ended December 31, 2021, the Company received loans from LP (2017) in the amount of $84,869 bearing interest of 12% per annum and repayable on demand, which was repaid in the same year.

Key management personnel compensation:

Key management personnel include those persons having the authority and responsibility for planning, directing and controlling the activities of the Company. The Company has determined that key management personnel consists of the Company's executive and non-executive directors, and officers.

	March 31, 2022	March 31, 2021
Salaries and benefits	$ 39,000	$ 39,000
Share-based payments	2,891	153,558
	$ 41,891	$ 192,558

8. LOAN PAYABLE

As part of the Government of Canada's response to the COVID-19 global pandemic, certain businesses are eligible to apply for the Canada Emergency Business Account (the "CEBA"). The CEBA provides companies with a $60,000 interest free loan to be used to cover non-deferrable operating expenses during the period where operations had been temporarily reduced due to the economic impacts of the COVID-19 virus. During the period ended March 31, 2022, the Company applied for the CEBA and received the $60,000 loan. The CEBA remains interest free until December 31, 2022 and has no fixed repayment schedule. If $40,000 is repaid on or before December 31, 2022, the remaining $20,000 will be forgiven. If at December 31, 2022, any amount remains unpaid, the Company will enter into an extension agreement whereby it will accrue interest at a rate of 5% per annum, with a repayment schedule to be determined at that time.

During the period ended March 31, 2022, the Government of Canada announced that it has extended the forgiveness repayment date to December 31, 2023. If the Company repays $40,000 by the new forgiveness repayment date, the remaining $20,000 will be forgiven.

9. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.
Unlimited number of preferred shares without par value.

(b) Common Share Issuances

For the three months ended March 31, 2022:

The Company did not issue any shares during the period ended March 31, 2022.

For the year ended December 31, 2021:

(i) On January 29, 2021, the Company closed a non-brokered private placement by issuing 2,467,000 units at a price of $0.15 per unit for gross proceeds of $370,050. Each unit consisted of common share and one half of one common share purchase warrant, with each whole warrant entitling the holder to purchase one additional share at a price of $0.30 for a period of two years.

(ii) On September 21, 2021, the Company closed a non-brokered private placement by issuing 210,333 units at a price of $0.15 per unit for gross proceeds of $31,550. Each unit consists of one common share and one common share purchase warrant, with each warrant entitling the holder to acquire an additional common share of the Company at a price of $0.15 per common share until March 21, 2021. Using the residual value method, $17,878 of the proceeds was allocated to share capital with the remaining $13,672 allocated to warrants.

(Expressed in Canadian dollars)

9. SHARE CAPITAL (continued)

(c) Stock options

The Company has a stock option plan under which it is authorized to grant stock options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. Subject to a minimum exercise price of $0.10 per share, the exercise price of each option shall not be less than the market price of the Company's stock at the date of grant. The stock options can be granted for a maximum term of 10 years, and vest as determined by the Board of Directors.

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2020	**13,575,000**	**$ 0.17**
Granted	1,400,000	0.15
Exercised	(750,000)	0.10
Cancelled / Expired	(2,000,000)	0.22
Balance, December 31, 2021	**12,225,000**	**0.16**
Exercised	(200,000)	0.16
Balance, March 31, 2022	**12,025,000**	**$ 0.16**

A summary of the Company's stock options as at March 31, 2022 are as follows:

Grant Date	Number of Options outstanding	Number of Options exercisable	Weighted Average Exercise Price	Expiry date	Weighted Average Remaining life (years)
December 6, 2017	2,600,000	2,600,000	0.145	December 6, 2022	0.68
October 17, 2018	3,225,000	3,225,000	0.175	October 17, 2023	1.55
July 30, 2020	4,800,000	4,800,000	0.160	July 30, 2025	3.33
January 18, 2021	1,400,000	1,400,000	0.150	January 18, 2026	3.81
Total	**12,025,000**	**12,025,000**	**$ 0.16**		2.34

During the period ended March 31, 2022, the Company recorded share-based payments of $4,547 (2021 - $239,933) as a result of stock options granted and vested during the period. The fair value of stock options was estimated at the grant date based on the Black-Scholes option pricing model, using the following weighted average assumptions:

	March 31, 2022	December 31, 2021
Risk-free interest rate	N/A	0.42%
Expected dividend yield	N/A	0%
Expected forfeiture	N/A	0%
Expected life	N/A	5 years
Expected volatility	N/A	135.16
Fair value per option granted	N/A	$0.29

(Expressed in Canadian dollars)

9. SHARE CAPITAL (continued)

(c) Stock options (continued)

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions may have a material effect on the fair value of the Company's stock options and profit or loss.

(d) Warrants

A summary of the Company's warrant activity is as follows:

	Number of warrants	Weighted average exercise price
Balance, December 31, 2020	**24,056,167**	**$ 0.07**
Granted	1,443,833	0.28
Exercised	(12,700,000)	0.05
Expired	(9,767,000)	0.08
Balance, December 31, 2021	**3,033,000**	**0.23**
Expired	(1,589,167)	0.18
Balance, March 31, 2022	**1,443,833**	**$ 0.28**

A summary of warrants outstanding as at March 31, 2022 are as follows:

Number of Warrants outstanding	Weighted Average Exercise Price	Expiry date	Weighted Average Remaining contractual life (years)
1,233,500	$0.30	January 29, 2023	0.83
210,333	$0.15	March 21, 2023	0.97
1,443,833	**$0.28**		0.85

10. EXPENSES BY NATURE

For the period ended March 31,	2022	2021
Operating expenses:		
Advertising and promotion	$ 15,430	$ 16,740
Depreciation (Note 5)	9,316	11,277
Consulting fees	64,191	25,083
Rent	2,127	2,751
Salaries and benefits (Note 7)	59,152	59,766
Share-based payments (Note 7,9(c))	4,547	239,933
Storage and handling costs	208	1,937
Telephone and utilities	393	528
Travel and automobile expenses	2,617	15,838
	$ 157,981	$ 373,853

(Expressed in Canadian dollars)

10. EXPENSES BY NATURE (continued)

For the period ended March 31,	2022	2021
General and administrative costs:		
Management fees (Note 7)	$ 45,000	$ 45,000
Meals and entertainment	191	-
Office and miscellaneous	3,302	7,122
Professional fees (Note 7)	-	3,678
Transfer agent and filing fees	7,424	11,436
	$ 55,917	$ 67,236

11. CAPITAL MANAGEMENT

The Company defines capital as consisting of shareholder's deficiency. The Company's objectives when managing capital are to support the further advancement of the Company's business objectives and existing product lines, as well as to ensure that the Company is able to meet its financial obligations as they become due.

The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company relies on the expertise of the Company's management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at March 31, 2022, the Company is not subject to any externally imposed capital requirements or debt covenants. There was no change to the Company's approach to capital management during the period ended March 31, 2022.

12. FINANCIAL INSTRUMENTS

(a) Fair Value

As at March 31, 2022, the Company's financial instruments consist of cash, accounts receivable, and accounts payable and accrued liabilities and are all classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

(b) Financial Instrument risk

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

i. Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Company places its cash with institutions of high-credit worthiness. Management has assessed there to be a low level of credit risk associated with its cash balances and tax credits receivable.

12. FINANCIAL INSTRUMENTS (continued)

(c) Financial Instrument risk (continued)

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

ii. Credit risk (continued)

The Company applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables are assessed primarily based on days past due.

The Company did not have any accounts receivable from customers as at March 31, 2022 and December 31, 2021 and accordingly had no allowance for bad debts.

iii. Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at March 31, 2022, certain of the Company's accounts payable and accrued liabilities are denominated in US$. The balance is subject to foreign exchange fluctuation. A 1% change in the foreign exchange rate would not have a material impact on profit or loss.

iv. Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in interest rates. The Company's sensitivity to interest rates is considered insignificant.

v. Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's profit or loss due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

vi. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due.

As at March 31, 2022, the Company had a cash balance of $37,838 (December 31, 2021 - $30,712) to settle current liabilities of $758,446 (December 31, 2021 - $807,112). The Company is currently subject to significant liquidity risks and remains dependant on the financial support of its debtors and shareholders. Refer to Note 1 for additional details.

13. SEGMENT INFORMATION AND MAJOR CUSTOMERS

As at and for the period ended March 31, 2022 and the year ended December 31, 2021, all of the Company's non-current assets were located in Canada.

For the period ended March 31, 2022, 2% (2021 – nil) of the Company's sales were generated in Canada and 98% (2021 – nil) in Japan. One (2021 – nil) customer generated more than 10% of the Company's revenues independently at a value of $169,079 (2021 – $nil).

The top one (2021 – nil) customer generated 98% (2021 – nil) of revenue for the period ended March 31, 2022.