This Listing Document is not related to a public offering. No securities regulatory authority has expressed an opinion about our securities and it is an offence to claim otherwise.

LISTING DOCUMENT

Listing Document February 15, 2023

IFS GLOBAL SOFTWARE INC.

No securities are being offered pursuant to this Listing Document.

This listing document (the "**Listing Document**") is being filed with the Neo Exchange Inc. (the "**NEO**") for the purpose of allowing IFS Global Software Inc. (the "**Resulting Issuer**") to meet one of the eligibility requirements for the listing of its common shares (the "**Resulting Issuer Shares**") on the NEO. As no securities are being sold pursuant to this Listing Document, no proceeds will be raised and all expenses incurred in connection with the preparation and filing of this Listing Document will be paid by the Resulting Issuer from its general funds.

This Listing Document does not constitute an offer to sell or the solicitation of an offer to buy any securities. This Listing Document is being filed in connection with the proposed reverse takeover transaction (the "**Transaction**") of Highbury Projects Inc. ("**Highbury**") by Interfield Solutions Ltd. ("**Interfield**"), which will become a wholly-owned subsidiary of the Resulting Issuer. In consideration for the Transaction, Highbury will issue its common shares to the shareholders of Interfield.

No underwriter has been involved in the preparation of this Listing Document or performed any review or independent due diligence investigations in respect of the contents of this Listing Document. No person is authorized by Highbury, Interfield or the Resulting Issuer to provide any information or make any representations other than those contained in this Listing Document.

The Resulting Issuer has received conditional approval from the NEO for listing the Resulting Issuer Shares on the NEO (the "**Listing**"). Listing on the NEO will be subject to the Resulting Issuer fulfilling all of the listing requirements of the NEO.

An investment in the securities of the Resulting Issuer is subject to a number of risks. Highbury does not have an active business. Highbury must close the Transaction with Interfield such that the shareholders of Interfield become shareholders of Highbury. The Closing of the Transaction (as defined herein) is subject to a number of conditions, including the Resulting Issuer receiving final approval for the Listing. Investors should carefully consider the risk factors described under "*Risk Factors*" before purchasing any securities of the Resulting Issuer.

Unless otherwise noted all currency amounts in this Listing Document are stated in Canadian dollars.

Certain of the Resulting Issuer's, Highbury's and Interfield's operations and assets, and certain of the Directors and Officers are incorporated, continued, or organized under the laws of a foreign jurisdiction or reside outside of Canada. The person or company name below has appointed the following agents for service of process in Canada.

Name of Person or Company	Name and Address of Agent
Interfield Solutions Ltd. Harold Hemmerich Steele Hemmerich Dain Hemmerich Mark Sarssam	Raj Dewan McMillan LLP Suite 4400 – 181 Bay Street Toronto, Ontario Canada M5J 2T3

Investors are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

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GLOSSARY

"**Affiliate**" has the meaning ascribed to it under the *Securities Act* (British Columbia).

"**Articles**" means the notice of articles and articles of Highbury.

"**Associate**" has the meaning ascribed to it under the *Securities Act* (British Columbia).

"**Audit Committee**" means the anticipated Audit Committee of the Resulting Issuer constituted in accordance with NI 52-110.

"**BCBCA**" means the *Business Corporations Act* (British Columbia).

"**BCSC**" means the British Columbia Securities Commission.

"**Board of Directors**" or "**Board**" means the board of directors of Highbury or the Resulting Issuer, as the context requires.

"**CEO**" means Chief Executive Officer.

"**CFO**" means Chief Financial Officer.

"**Closing of the Transaction**" means the completion date of the Transaction in accordance with the Share Exchange Agreement.

"**Emerging Market Issuer"** has the meaning set out in the NEO Exchange Listing Manual.

"**Escrow Agent**" means Computershare Trust Company of Canada.

"**Financial Statements**" has the meaning set out under the heading "*Financial Statement Presentation in this Listing Document*".

"**FMM**" means Full Metals Minerals Ltd.

"**Highbury Shares**" means the common shares in the capital of Highbury.

"**Highbury**" means Highbury Projects Inc., a corporation incorporated under the BCBCA, prior to the Closing of the Transaction.

"**IFRS**" means International Financial Reporting Standards.

"**Insider**" has the meaning ascribed to it under the securities laws and regulatory policies applicable to the Province of British Columbia.

"**Interfield Private Placement**" means the sale of Subscription Receipts on a private placement basis for gross proceeds of a minimum of US$2,000,000 and up to a maximum of US$3,000,000.

"**Interfield Shareholder**" means a holder or allottee of Interfield Shares.

"**Interfield Shares**" means the ordinary shares in the capital of Interfield.

"**Interfield Subscription Receipt Warrant**" means the share purchase warrant issued pursuant to the Interfield Private Placement whereby each Interfield Subscription Receipt Warrant is exercisable into one Interfield Share at a price of US$64 per Interfield Share for a period of twenty-four (24) months from the date of the Listing.

"**Interfield Subsidiary**" means Interfield Software Solutions LLC, a company existing under the laws of Dubai, U.A.E., whereby its legal title is held in the name of Harold Hemmerich for the benefit of Interfield pursuant to a bare trust agreement dated June 15, 2021.

"**Interfield Warrants**" means the outstanding share purchase warrants of Interfield.

"**Interfield**" means Interfield Solutions Ltd., a company existing under the laws of the Republic of Seychelles.

"**IP**" means intellectual property.

"**Letter of Intent**" mean the non-binding letter of intent dated March 2, 2022, entered into between Interfield and Highbury.

"**Listing Document**" means this Listing Document of the Resulting Issuer.

"**Listing**" means the proposed listing of the Resulting Issuer Shares on the NEO.

"**MD&A**" means Management's Discussion and Analysis included in this Listing Document.

"**Moore Creek Property**" means the Moore Creek property located in the Kuskokwim region of West Central Alaska.

"**Named Executive Officers**" or "**NEOs**" means the CEO and CFO and the next three next most highly compensated executive officers who are currently serving as executive officers.

"**NEO Escrow Agreement**" means the escrow agreement to be entered into prior to the Listing, among the Resulting Issuer, the Escrow Agent and certain security holders of the Resulting Issuer pursuant to NP 46-201.

"**NEO Escrow Securities**" means the Resulting Issuer Shares that are held in escrow pursuant to the NEO Escrow Agreement.

"**NEO**" means Neo Exchange Inc.

"**NI 41-101**" means National Instrument 41-101 – *General Listing Document Requirements*.

"**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects.*

"**NI 45-102**" means National Instrument 45-102 – *Resale of Securities*.

"**NI 52-108**" means National Instrument 52-108 – *Auditor Oversight.*

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*.

"**NI 58-101**" means National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

"**NP 46-201**" means National Policy 46-201 – *Escrow for Initial Public Offerings*.

"**Option Agreement**" means the option agreement between Highbury and FMM dated July 27, 2007.

"**Qualifying Transaction**" means a transaction where a capital pool company acquires significant assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means.

"**Resulting Issuer Shares**" means the common shares in the capital of the Resulting Issuer.

"**Resulting Issuer Warrants**" means the Resulting Issuer Share purchase warrants exchanged for the Interfield Subscription Receipt Warrants and the Interfield Warrants on the same terms and conditions, respectively, and in accordance with the terms of the Share Exchange Agreement.

"**Resulting Issuer**" means Highbury to be renamed "IFS Global Software Inc." following the Closing of the Transaction.

"**Share Exchange Agreement**" means the share exchange agreement entered into by Highbury, Interfield and the Interfield Shareholders dated effective August 25, 2022, as amended, supplemented and/or restated from time to time, in accordance with its terms.

"**Subscription Receipt**" means the subscription receipt issued pursuant to the Interfield Private Placement whereby each Subscription Receipt shall automatically convert into one Interfield Share and one Interfield Subscription Receipt Warrant without any further action or consideration from the holder thereof, upon the Closing of the Transaction.

"**Tax Act**" means *Income Tax Act* (Canada).

"**Transaction**" means the business combination between Highbury, Interfield and the Interfield Shareholders pursuant to the Share Exchange Agreement.

"**TSXV**" means the TSX Venture Exchange.

"**U.A.E**" means the United Arab Emirates.

GENERAL MATTERS

The Resulting Issuer is not offering to sell securities under this Listing Document. An investor should rely only on the information contained in this Listing Document and should not rely on parts of the information contained in this Listing Document to the exclusion of others. The Resulting Issuer has not authorized anyone to provide investors with additional or different information. If anyone provides a prospective investor with additional, different or inconsistent information, including statements in the media about the Resulting Issuer, such information should not be relied on. The information contained in this Listing Document is accurate only as of the date of this Listing Document or the date indicated, regardless of the time of delivery of this Listing Document.

Unless otherwise noted or the context indicates otherwise the terms "we", "us", or "our", refer to Highbury or Interfield, as the context requires.

Certain capitalized and other terms and phrases used in this Listing Document are defined in the "*Glossary*".

This Listing Document includes a summary description of certain material agreements of Highbury and Interfield. See "*Material Contracts*". The summary description discloses attributes material to an investor but is not complete and is qualified by reference to the terms of the material agreements, which will be filed with the Canadian securities regulatory authorities and available on the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Investors are encouraged to read the full text of such material agreements.

Financial Statement Presentation in this Listing Document

This Listing Document contains: (i) the audited financial statements of Highbury for the years ended December 31, 2021, 2020 and 2019; (ii) the audited financial statements of Interfield for the years ended December 31, 2021, 2020 and 2019; (iii) the interim financial statements of Highbury for the nine-month period ended September 30, 2022; (iv) the interim reviewed financial statements of Interfield for the nine-month period ended September 30, 2022; and (v) the *pro-forma* financial statements of the combined business of the Resulting Issuer as at September 30, 2022 (collectively, the "**Financial Statements**"), all prepared in accordance with IFRS.

Forward-Looking Information

This Listing Document contains forward-looking statements that relate to Highbury's and Interfield's current expectations and views of future events. The forward-looking statements are contained principally in the sections entitled "*Listing Document Summary*", "*Our Business*", "*Use of Available Funds*", "*Financial Information and Management's Discussion and Analysis*", and "*Risk Factors*".

In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict", or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Statements containing forward-looking information are not historical facts. Highbury and Interfield have based these forward-looking statements on their current expectations and projections about future events and financial trends that they believe might affect Highbury's, Interfield's, or the Resulting Issuer's financial condition, results of operations, business strategy, and financial needs.

This forward-looking information includes, among other things, statements relating to: the completion, expenses and timing of the Closing of the Transaction; the Listing of the Resulting Issuer on the NEO and matters related thereto; the intentions, plans and future actions of Highbury, Interfield, or the Resulting Issuer; statements relating to the business and future activities of Highbury, Interfield, or the Resulting Issuer; statements related to the completion and the terms of the Interfield Private Placement; the anticipated appointment of certain directors to the officers to the Resulting Issuer; anticipated developments in the operations of Highbury, Interfield, or the Resulting Issuer; market position, ability to compete and future financial or operating performance of Highbury, Interfield, or the Resulting Issuer; the timing and amount of funding required to execute Highbury's, Interfield's, or the Resulting Issuer's business plans; capital expenditures; the effect on Highbury, Interfield, or the Resulting Issuer of any changes to existing or new legislation or policy or government regulation; the stability of business conditions in foreign jurisdictions; the availability of labour; estimated budgets; currency fluctuations; requirements for additional capital; limitations on insurance coverage; the timing and possible outcome of regulatory and permitting matters; goals; strategies; future growth; the adequacy of financial resources; proposed use of available funds; and expectations regarding revenues, expenses and anticipated cash needs.

In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Forward-looking statements are based on certain assumptions and analyses made by Highbury and Interfield in light of the experience and perception of historical trends, current conditions, and expected future developments and other factors they believe are appropriate, and are subject to risks and uncertainties. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties, and assumptions, prospective investors should not place undue reliance on these forward-looking statements. Whether actual results, performance, or achievements will conform to Highbury's or Interfield's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions, and other factors, including those listed under "*Risk Factors*", which include:

- resale of the Resulting Issuer Shares;
- listing;
- market for securities;
- dividends;
- management of growth;
- key personnel;
- risks associated with foreign operations in other countries;
- risks associated with acquisitions;
- tax risks;
- uncertainty and adverse changes in the global economy;
- increased expenses due to being a public company;
- limited experience of senior management in managing a public company;
- dilution and future sales of the Resulting Issuer Shares;
- implementation of the Resulting Issuer's business plan;
- adoption of blockchain solutions;

- fluctuations in revenue and operating results;
- IP protection;
- additional financing;
- use of available funds;
- risks associated with the COVID-19 pandemic;
- adverse impacts due to adoption of new accounting standards;
- failure to adhere to financial reporting obligations;
- changes in accounting standards;
- competition risks;
- regulatory risks; and
- rapidly changing technology and innovations.

If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking statements prove incorrect, actual results might vary materially from those anticipated in the forward-looking statements.

Information contained in forward-looking statements in this Listing Document is provided as of the date of this Listing Document, and Highbury and Interfield disclaim any obligation to update any forward-looking statements, whether as a result of new information or future events or results, except to the extent required by applicable securities laws. Accordingly, potential investors should not place undue reliance on forward-looking statements or the information contained in those statements.

All of the forward-looking information contained in this Listing Document is expressly qualified by the foregoing cautionary statements. Investors should read this entire Listing Document and consult their own professional advisors to ascertain and assess the income tax, legal, risk factors and other aspects of their investment.

Market and Industry Data

Market and industry data presented throughout this Listing Document was obtained from third party sources, industry reports and publications, websites and other publicly available information as well as industry and other data prepared by us or on our behalf on the basis of our knowledge of the markets in which we operate, including information provided by suppliers, customers and other industry participants. We believe that the market and economic data presented throughout this Listing Document is accurate and, with respect to data prepared by us or on our behalf, that our estimates and assumptions are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market and economic data presented throughout this Listing Document are not guaranteed and we make no representation as to the accuracy of such data. Actual outcomes may vary materially from those forecast in such reports or publications, and the prospect for material variation can be expected to increase as the length of the forecast period increases. Although we believe it to be reliable, we have not independently verified any of the data from third party sources referred to in this Listing Document, analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying market, economic and other assumptions relied upon by such sources. Market and economic data is subject to variations and cannot be verified due to limits on the availability and reliability of data inputs, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey.

Currency Presentation

In this Listing Document, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in Canadian dollars.

LISTING DOCUMENT SUMMARY

The following is a summary of the principal features of this Listing Document and should be read together with the more detailed information and financial data and financial statements contained elsewhere in this Listing Document. Certain capitalized terms and phrases used in this Listing Document are defined in the "Glossary".

Description of the Business

Highbury Projects Inc.

Highbury Projects Inc. ("**Highbury**") was incorporated under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") on May 13, 2005 and was listed on the TSX Venture Exchange ("**TSXV**") as a capital pool company on October 28, 2005. Highbury's option agreement with FMM (the "**Option Agreement**") was approved as a Qualifying Transaction by the TSXV on November 5, 2007. The principal business of Highbury was the exploration and evaluation of the Moore Creek Property in Alaska and any other exploration and evaluation assets and evaluation properties that Highbury may acquire prior to the Closing of the Transaction. Highbury has designated the property as its "principal property" for the purposes of the policies of the TSXV. During the year ended December 31, 2014, Highbury decided not to continue the exploration of the Moore Creek Property, but has maintained the claims.

On March 2, 2022, Highbury and Interfield entered into the Letter of Intent pursuant to which Highbury would acquire all of the issued and outstanding Interfield Shares. Following the Closing of the Transaction, the Resulting Issuer will have the principal business of Interfield, primarily software development for data management and marketplace solutions.

Highbury's registered office is located at Suite 206 - 595 Howe Street, Vancouver, British Columbia, V6C 2T5.

For further details, see "*Our Business – Business of Highbury Prior to the Closing of the Transaction*".

Interfield Solutions Ltd.

Interfield was incorporated on June 3, 2014 under the *International Business Companies Act*, *1994* and is a private company existing under the laws of the Republic of Seychelles. Interfield's principal business is the development and operation of software programs that provide tailor-made data management and marketplace solutions for companies worldwide. Interfield operates in Dubai, U.A.E through its wholly owned subsidiary, Interfield Software Solutions LLC (the "**Interfield Subsidiary**"). The legal title of the Interfield Subsidiary is held in the name of Harold Hemmerich for the benefit of Interfield pursuant to a bare trust agreement dated June 15, 2021. In addition to its office space in the Republic of Seychelles, Interfield has an office in Dubai, U.A.E. Upon the Closing of the Transaction, Interfield and the Interfield Subsidiary (through the bare trust arrangement) will become wholly-owned subsidiaries of Highbury.

Interfield's headquarters is located at 910, The Yes Business Centre, Al Barsha 1, Dubai, United Arab Emirates, P.O. Box 78020.

For further details, see "*Our Business – Business of the Resulting Issuer*".

The Transaction

Share Exchange Agreement

Pursuant to the Share Exchange Agreement entered into between and among Interfield, the Interfield Shareholders, and Highbury dated August 25, 2022 (the "**Share Exchange Agreement**"), Highbury issued 250,000,000 Highbury Shares for 1,137,084 Interfield Shares, representing all of the issued and outstanding shares of Interfield at a deemed price of $76.95 per Interfield Share, for aggregate deemed consideration of $87,500,000. The principal assets of Interfield are the ToolSuite and Equipment Hound software programs. In addition, each outstanding Interfield Warrant

will be exchanged for Resulting Issuer Warrants as specified in the Share Exchange Agreement and shall be subject to the same conversion terms as the Interfield Warrants, subject to any adjustments.

The closing date of the Transaction (the "**Closing Date**") contemplated by the Share Exchange Agreement was subject to certain conditions, including:

(a) no legislation which in the opinion of Highbury may adversely affect the completion of the Transaction;

(b) none of the parties are subject to unresolved litigation or court proceedings;

(c) completion of the due diligence to the satisfaction of each of the parties; and

(d) such other conditions under the Share Exchange Agreement customary to these types of transactions.

Every condition required to be fulfilled under the Share Exchange Agreement has been satisfied unconditionally and the Closing Date occurred on February 15, 2023.

Share Split and Consolidation

In accordance with the terms and conditions of the Share Exchange Agreement, concurrent with the Closing of the Transaction, Highbury will effect a share split (the "**Split**") on the basis of 3.44 post-Split Highbury Shares for every pre-Split Highbury Share.

Immediately after the Closing Date, the Resulting Issuer will effect a share consolidation (the "**Consolidation**") on the basis of 2.86 pre-Consolidation Resulting Issuer Shares for each post-Consolidation Resulting Issuer Share.

Finder's Fee

Following the completion of the Transaction, post-Consolidation Resulting Issuer Shares will be issued to certain arm's length finders as a finder's fee in connection with services provided for the Transaction (the "**Finder's Shares**"). The Finder's Shares shall be that number of post-Consolidation Resulting Issuer Shares representing in value 5% of the deemed consideration payable under the Transaction ($87,500,000), such value to be determined with reference to the closing bid price for post-Consolidation Resulting Issuer Shares on the first trading day thereof on the NEO. The Finder's Shares will be issued by the Resulting Issuer to Q4 Consultants FZE in consideration for services provided in connection with the structuring of the Transaction, together with a Resulting Issuer Warrant, which allows Q4 Consultants FZE to purchase an equal amount of post-Consolidation Resulting Issuer Shares at a price of $1.00 per post-Consolidation Resulting Issuer Share. Both the Finder's Shares and the Resulting Issuer Warrant will be subject to the applicable statutory hold period. Q4 Consultant FZE is an arm's length party to both Highbury and Interfield. The sole principal of Q4 Consultants FZE is Astha Batra.

Effects of Share Exchange

Following the Closing Date, the Resulting Issuer will assume sole ownership of the share capital of Interfield. The Resulting Issuer will own 100% of Interfield and former holders of the Interfield Shares will become shareholders of the Resulting Issuer. The primary business of the Resulting Issuer will then become that of the business of Interfield.

For further details, see "*Our Business*".

For further details, see "*Our Business – The Transaction*".

Anticipated Directors and Officers of the Resulting Issuer

The Board of Directors of the Resulting Issuer is anticipated to be comprised of the following individuals: Harold Hemmerich, Edward Farrauto, Sophia Shane and Mark Sarssam.

The proposed management of the Resulting Issuer will consist of Harold Hemmerich as Chief Executive Officer, Steele Hemmerich as President, Crae Garrett as Executive Officer, Danny Lee as Chief Financial Officer and Corporate Secretary, Dain Hemmerich as Chief Operating Officer and Saagar Laxman as Chief Technology Officer.

For further details, see "*Directors and Executive Officers*".

Arm's Length Transaction

The Transaction was negotiated by the parties dealing at arm's length with each other, and, therefore, is an arm's length transaction.

Interests of Insiders

Except as disclosed herein, no Insider, promoter, or control person of Highbury or Interfield, and no Associate or Affiliate of the same, has any interest in the Transaction other than that which arises from the holding of the Interfield Shares and Highbury Shares.

Interfield's Private Placement Financing

As a condition to the Closing of the Transaction, Interfield was required to complete the Interfield Private Placement of Subscription Receipts for gross proceeds of a minimum of US$2,000,000 and up to a maximum of US$3,000,000.

On February 9, 2023, Interfield completed the Interfield Private Placement through the issuance of an aggregate of 40,876 Subscription Receipts at a price of US$49 per Subscription Receipt for aggregate gross proceeds of US$2,002,924. Each Subscription Receipt entitled the holder to receive, without payment of additional consideration or taking of further action, one Interfield Share and one Interfield Subscription Receipt Warrant upon satisfaction of the escrow release conditions at any time prior to 120 days from the closing of the Interfield Private Placement. For avoidance of doubt, upon Closing of the Transaction, each Subscription Receipt ultimately resulted in the holder thereof holding approximately 76.95 Resulting Issuer Shares and 76.95 Resulting Issuer Warrants.

In connection with the completion of the Interfield Private Placement, and upon completion of the Transaction, Interfield will issue 1,058 financing finder's warrants to certain finders and pay a cash fee in the amount of US$51,834.65 to certain arm's length finders.

Upon the Closing of the Transaction, it is anticipated that the Resulting Issuer will have a working capital of approximately $2,319,812, based on the pro forma working capital of Highbury and Interfield, comprised as follows:

Sources of Available Funds	**Available Funds ($)**
Highbury Working Capital[(1)]	($107,239)
Interfield Working Capital[(2)(3)(4)]	($242,949)
Private Placement[(3)]	$2,670,000
Total pro forma working capital (unaudited)	$2,319,812

Notes:

(1) As of January 31, 2023.

(2) As of January 31, 2023.

(3) As at Closing of the Transaction, but for consistency, converted at an exchange rate of 1.3350 (per Bank of Canada website) as of January 31, 2023. Note that for commercial purposes related to the Transaction, a rate of 1.3384 has been used, referencing a rate analogous to the estimated selling rate of Canadian commercial banks as at the date of the Transaction.

(4) As part of the Transaction, Interfield has subsequently converted a net working capital deficit of $1,841,649 to equity resulting in a net working capital deficit of ($212,054).

Upon the Closing of the Transaction, the principal purposes for the foregoing available funds are anticipated to be as follows:

Principal Purposes	Funds ($)[(1)]
Personnel	1,481,133
Travel	32,040
Insurance	58,740
Office	32,040
Rent	48,781
Public Company Expenses	84,239
ToolSuite Marketing	64,080
Professional Fees	56,070
Research & Development	80,100
Azure	93,291
Equipment Hound – Marketing	64,080
Equipment Hound - Warehousing	64,080
Public Marketing	48,060
Total use of proceeds	2,206,734
Unallocated funds (unaudited)	113,078

Notes:

(1) As at Closing of the Transaction, but for consistency, converted at an exchange rate of 1,3350 (per Bank of Canada website) as of January 31, 2023. Note that for commercial purposes related to the Transaction, a rate of 1.3384 has been used, referencing a rate analogous to the estimated selling rate of Canadian commercial banks as at the date of the Transaction.

The Resulting Issuer intends to spend the funds available to it as stated in this Listing Document. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. Use of funds will be subject to the discretion of management.

For further details, see "*Use of Available Funds - Available Funds and Principal Purposes*".

Risk Factors

Highbury, Interfield, and the Resulting Issuer will be subject to a number of known and unknown risks, uncertainties, assumptions, and other risk factors, including:

- resale of the Resulting Issuer Shares;
- listing;
- market for securities;
- dividends;
- management of growth;
- key personnel;
- risks associated with foreign operations in other countries;
- risks associated with acquisitions;
- tax risks;
- uncertainty and adverse changes in the global economy;
- increased expenses due to being a public company;
- limited experience of senior management in managing a public company;
- dilution and future sales of the Resulting Issuer Shares;
- implementation of the Resulting Issuer's business plan;
- adoption of blockchain solutions;
- fluctuations in revenue and operating results;
- IP protection;
- additional financing;
- use of available funds;
- risks associated with the COVID-19 pandemic;
- adverse impacts due to adoption of new accounting standards;
- failure to adhere to financial reporting obligations;
- changes in accounting standards;

- competition risks;
- regulatory risks; and
- rapidly changing technology and innovations.

For further details, see "*Risk Factors*".

Summary of Financial Information

The following table sets forth selected pro forma financial information for the Resulting Issuer and should be read in conjunction with the audited financial statements of Highbury for the years ended December 31, 2021, 2020 and 2019, the audited financial statements of Interfield for the years ended December 31, 2021, 2020 and 2019, the interim financial statements of Highbury for the nine-month period ended September 30, 2022, the interim reviewed financial statements of Interfield for the nine-month period ended September 30, 2022, and the pro forma consolidated financial statements of the Resulting Issuer for the period ended September 30, 2022, attached hereto as Schedule G.

Balance Sheet	**Highbury as at September 30, 2022 ($)**	**Interfield as at September 30, 2022 (US$)[(1)]**	**Highbury as at December 31, 2021 ($)**	**Interfield as at December 31, 2021 ($)[(1)]**	**Pro Forma as at September 30, 2022 ($)**
Current Assets	13,302	523,116	18,049	1,567,136	2,932,345
Total Assets	13,303	3,384,763	18,050	4,637,124	6,854,805
Current Liabilities	86,041	1,848,275	17,106	2,183,341	86,041
Total Liabilities	86,041	9,281,630	17,106	11,330,406	194,435
Shareholders' Equity	(72,738)	(5,896,867)	944	(6,693,282)	6,660,371

Notes:

(1) Interfield's financial statements are reported in US dollars. The balances as at December 31, 2021 were converted at an exchange rate of 1.2678 (per Bank of Canada website) as of December 31, 2021.

For further details, see the *Unaudited Pro Forma Statement of Financial Position of Highbury as at September 30, 2022* included as Schedule G to this Listing Document and "*Financial Information and Management's Discussion and Analysis*".

CORPORATE STRUCTURE

Name, Address and Incorporation

Highbury Projects Inc.

Highbury was originally incorporated under the BCBCA on May 13, 2005 and was listed on the TSX Venture Exchange ("**TSXV**") as a capital pool company on October 28, 2005. The Option Agreement was approved as a Qualifying Transaction by the TSXV on November 5, 2007. The principal business of Highbury was the exploration and evaluation of the Moore Creek Property in Alaska and any other exploration and evaluation assets and evaluation properties that Highbury may acquire prior to the Closing of the Transaction. Highbury has designated the property as its "principal property" for the purposes of the policies of the TSXV. During the year ended December 31, 2014, Highbury decided not to continue the exploration of the Moore Creek Property, but has maintained the claims.

On March 2, 2022, Highbury and Interfield entered into the Letter of Intent pursuant to which Highbury would acquire all of the issued and outstanding Interfield Shares. Following the Closing of the Transaction, the Resulting Issuer will have the principal business of Interfield, primarily being software development for data management and marketplace solutions.

Highbury's registered office is located at Suite 206 - 595 Howe Street, Vancouver, British Columbia, V6C 2T5.

For further details, see "*Our Business – Business of Highbury Prior to the Closing of the Transaction*".

Interfield Solutions Ltd.

Interfield was incorporated on June 3, 2014 under the *International Business Companies Act, 1994* and is a private company existing under the laws of the Republic of Seychelles. Interfield's principal business is the development and operation of software programs that provide tailor-made data management and marketplace solutions for companies worldwide. Interfield operates in Dubai, U.A.E through its wholly owned subsidiary, Interfield Software Solutions LLC (the "**Interfield Subsidiary**"). The legal title of the Interfield Subsidiary is held in the name of Harold Hemmerich for the benefit of Interfield pursuant to a bare trust agreement dated June 15, 2021. In addition to its office space in the Republic of Seychelles, Interfield has an office in Dubai, U.A.E.

Interfield's headquarters is located at 910, The Yes Business Centre, Al Barsha 1, Dubai, United Arab Emirates, P.O. Box 78020.

Resulting Issuer

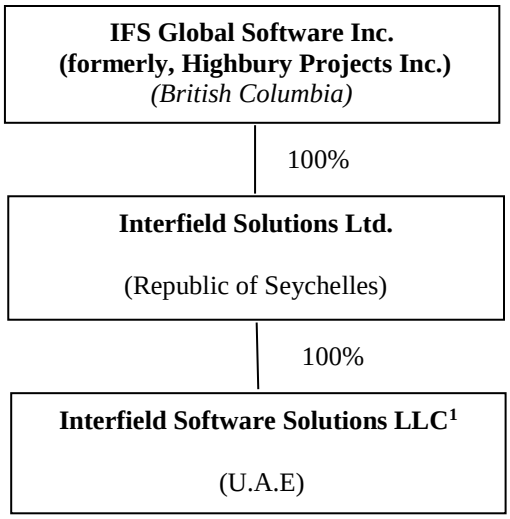
Upon the Closing of the Transaction, the Resulting Issuer will change its name to "*IFS Global Software Inc.*". The Resulting Issuer's head office will be located at 910, The Yes Business Centre, Al Barsha 1, Dubai, United Arab Emirates, P.O. Box 78020 and its registered office will be located at Royal Centre, 1055 W Georgia St #1500, Vancouver, BC V6E 4N7. Upon the Closing of the Transaction, Interfield and the Interfield Subsidiary will become wholly-owned subsidiaries of the Resulting Issuer.

The ticker symbol of the Resulting Issuer will be "IFS".

Intercorporate Relationships

Highbury currently has no subsidiaries.

The following chart identifies the anticipated corporate structure of the Resulting Issuer, including its material wholly-owned subsidiaries after the Closing of the Transaction, their applicable governing jurisdictions and the percentage of their voting securities that will be beneficially owned, or controlled or directed, directly or indirectly, by the Resulting Issuer:



Note:

(1) The legal title of Interfield Software Solutions LLC is held in the name of Harold Hemmerich for the benefit of Interfield pursuant to a bare trust agreement dated June 15, 2021.

GENERAL DEVELOPMENT OF THE BUSINESS

Description of the Business

Business of Highbury Prior to Closing of the Transaction

Prior to the Closing of the Transaction, Highbury's Option Agreement with FMM was approved as a Qualifying Transaction and the final exchange bulletin to that effect was issued by the TSXV on November 5, 2007. Prior to the Option Agreement, Highbury was listed on the TSXV on October 28, 2005 as a capital pool company.

The principal business of Highbury was the exploration and evaluation of the Moore Creek Property in Alaska and any other exploration and evaluation assets and evaluation properties that Highbury may acquire. Highbury has designated the Moore Creek Property as its "Principal Property" for the purposes of the TSXV policies. Highbury carried out the recommendations on exploration program contained in the NI 43-101 technical report "Moore Creek prospect west-central Alaska" prepared by Dr. Charles C Hawley on July 24, 2007, using the available funds.

During the year ended December 31, 2014, Highbury decided not to continue the exploration of the Moore Creek Property, but has maintained the claims (as further described below). Until the Closing of the Transaction, Highbury has no active business or assets other than cash.

Option Agreement

Pursuant to the Option Agreement with FMM dated July 27, 2007, Highbury had the sole and exclusive right and option to acquire an undivided 60% interest in the Moore Creek Property located in Alaska. To earn such right under the Option Agreement, Highbury had to meet certain conditions including: (i) incurring US$2.1 million in exploration expenditures; (ii) issuing 50,000 Highbury Shares to FMM; and (iii) performing and paying for FMM's ongoing obligations in connection with FMM's underlying agreement with Moore Creek Mining LLC dated May 1, 2006.

On February 17, 2009, Highbury signed a joint venture agreement with FMM (the "**Joint Venture Agreement**") whereby Highbury had completed all of its exploration expenditures and other obligations to earn its 60% ownership interest in the Moore Creek Property. All future obligations and expenditures incurred were prorated between Highbury and FMM including annual mineral rights fees and other costs to maintain the property in good standing. Subsequent to the Joint Venture Agreement, Highbury was notified by FMM that it would no longer be the operator and incur any further costs on the Moore Creek Property. In order to keep the option in good standing, Highbury is

required to make annual option payments of US$50,000, which was adjusted for inflation starting in 2018. The annual option payment for the year 2022 is US$16,000.

The Moore Creek Property is subject to a 1.5% net smelter royalty.

In 2014, Highbury decided not to continue exploration of the Moore Creek Property, but maintained the claims. As a result of Highbury's management's decision not to conduct any significant work on the Moore Creek Property in the near future, Highbury wrote off the capitalized costs associated with the Moore Creek Property during the year ended December 31, 2014.

The Transaction

Share Exchange Agreement

Pursuant to the Share Exchange Agreement entered into between Interfield, the Interfield Shareholders, and Highbury dated effective August 25, 2022 (the "**Share Exchange Agreement**"), Highbury issued 250,000,000 Highbury Shares for 1,137,084 Interfield Shares, representing all of the issued and outstanding shares of Interfield at a deemed price of $76.95 per Interfield Share, for aggregate deemed consideration of $87,500,000. The principal assets of Interfield are the ToolSuite and Equipment Hound software programs. In addition, each outstanding Interfield Warrant will be exchanged for Resulting Issuer Warrants as specified in the Share Exchange Agreement and shall be subject to the same conversion terms as the Interfield Warrants, subject to any adjustments.

The Closing Date contemplated by the Share Exchange Agreement was subject to certain conditions, including:

(a) no legislation which in the opinion of Highbury may adversely affect the completion of the Transaction;

(b) none of the parties are subject to unresolved litigation or court proceedings;

(c) completion of the due diligence to the satisfaction of each of the parties; and

(d) such other conditions under the Share Exchange Agreement customary to these types of transactions.

Every condition required to be fulfilled under the Share Exchange Agreement has been satisfied unconditionally and the Closing Date occurred on February 15, 2023.

Share Split and Consolidation

In accordance with the terms and conditions of the Share Exchange Agreement, concurrent with the Closing of the Transaction, Highbury will effect a share split (the "**Split**") on the basis of 3.44 post-Split Highbury Shares for every pre-Split Highbury Share.

Immediately after the Closing of the Transaction, the Resulting Issuer will effect a share consolidation (the "**Consolidation**") on the basis of 2.86 pre-Consolidation Resulting Issuer Shares for each post-Consolidation Resulting Issuer Share.

Effects of Share Exchange

Following the Closing Date, the Resulting Issuer will assume sole ownership of the share capital of Interfield. The Resulting Issuer will own 100% of Interfield and former holders of the Interfield Shares will become shareholders of the Resulting Issuer. The primary business of the Resulting Issuer will then become that of the business of the Interfield.

Finder's Fee

Following the completion of the Transaction, post-Consolidation Resulting Issuer Shares will be issued to certain arm's length finders as a finder's fee in connection with services provided for the Transaction (the "**Finder's Shares**"). The Finder's Shares shall be that number of post-Consolidation Resulting Issuer Shares representing in value 5% of the deemed consideration payable under the Transaction ($87,500,000), such value to be determined with reference to the closing bid price for post-Consolidation Resulting Issuer Shares on the first trading day thereof on the NEO. The Finder's Shares will be issued by the Resulting Issuer to Q4 Consultants FZE in consideration for services provided in connection with the structuring of the Transaction, together with a Resulting Issuer Warrant, which allows Q4 Consultants FZE to purchase an equal amount of post-Consolidation Resulting Issuer Shares at a price of $1.00 per post-Consolidation Resulting Issuer Share. Both the Finder's Shares and the Resulting Issuer Warrant will be subject to the applicable statutory hold period. Q4 Consultant FZE is an arm's length party to both Highbury and Interfield. The sole principal of Q4 Consultants FZE is Astha Batra.

Business of the Resulting Issuer

Following the Closing of the Transaction, the business of the Resulting Issuer will be the business of Interfield, which consists of software development for data management and marketplace solutions.

See "*Business of Interfield*".

Interfield Private Placement Financing

As a condition to the Closing of the Transaction, Interfield was required to complete the Interfield Private Placement of Subscription Receipts for gross proceeds of a minimum of US$2,000,000 and up to a maximum of US$3,000,000.

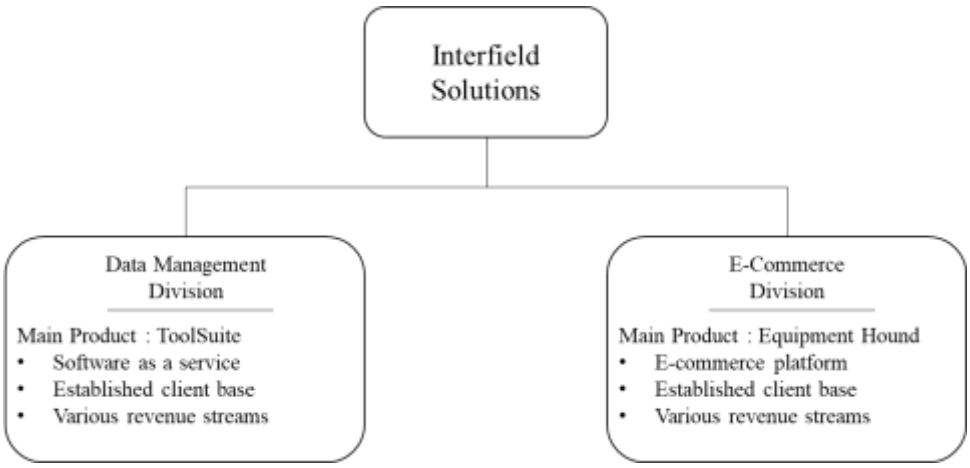
On February 9, 2023, Interfield completed the Interfield Private Placement through the issuance of an aggregate of 40,876 Subscription Receipts at a price of US$49 per Subscription Receipt for aggregate gross proceeds of US$2,002,924. Each Subscription Receipt entitled the holder to receive, without payment of additional consideration or taking of further action, one Interfield Share and one Interfield Subscription Receipt Warrant upon satisfaction of the escrow release conditions at any time prior to 120 days from the closing of the Interfield Private Placement. For avoidance of doubt, upon Closing of the Transaction, each Subscription Receipt ultimately resulted in the holder thereof holding approximately 76.95 Resulting Issuer Shares and 76.95 Resulting Issuer Warrants.

In connection with the completion of the Interfield Private Placement, and upon completion of the Transaction, Interfield will issue 1,058 financing finder's warrants to certain finders and pay a cash fee in the amount of US$51,834.65 to certain arm's length finders.

Business of Interfield

Overview of Interfield's Business

Interfield's principal business is the development and operation of software programs that provide tailor-made data management and marketplace solutions for companies worldwide in several industries including but not limited to, oil and gas, mining and renewables. Interfield operates two divisions: the data management division and the e-commerce division.



The featured product of the data management division is ToolSuite - a data collection platform with multiple features and functionality. ToolSuite's users are charged a monthly software service fee, in addition to any applicable development fee for customized modules which are available upon request. ToolSuite is used across multiple industries, more information in the "*ToolSuite*" section below.

Interfield also owns a proprietary e-commerce platform called Equipment Hound. It is an innovative industrial equipment marketplace that manages a catalogue of equipment from various signed suppliers whereby Interfield receives a commission on any equipment sold. Equipment Hound also provides procurement solutions such as request for quote, logistics support and third-party verification. See "*Equipment Hound*" section for further details.

ToolSuite Platform

Many companies in Interfield's target markets still rely on paper or Excel templates for their daily operational reporting. This current system leads to operational inefficiencies such as the loss and underutilization of data.

ToolSuite is a data management platform that digitizes industrial processes for companies that are currently utilizing outdated reporting systems for their operational data management needs. Through ToolSuite, users receive real-time auditable data and interactive statistics allowing them to have in-depth visibility into their operations. The main components of the ToolSuite platform include, but are not limited to, data permissions, customizable data lists, report customization, centralized database, back-end analytics, interface ability, as well as both online and offline capabilities.

The ToolSuite platform is customizable and specifically designed to fit the users' current reporting structure. Once a user's account is set up, the operational personnel signs into ToolSuite and completes the reports that they would otherwise be filling out on the Excel or paper template. The data collection on ToolSuite allows management personnel and other members of the team located elsewhere to have access to these reports in real time. In addition, the ToolSuite platform has the ability to process and analyze all of the inputted data to provide relevant insights and analysis, which enables management personnel to make more efficient and informed decisions. Users have access to multiple statistical tools including bar graphs and automated management reports. For instance, the platform can generate charts showing different data points such as revenue, job counts, non-productive time and feedback scores to support and accommodate users' specific needs. The in-depth management reports provide a holistic overview on operations, revenue, equipment utilization and other factors during any period of time.

ToolSuite is a cloud-based platform hosted on Microsoft Azure. The platform provides a dedicated private server for each user to ensure the privacy and security of their data. ToolSuite Lite, an extension of ToolSuite, is an offline application that allows users to input data on the platform in geographical locations with limited internet connectivity. The ToolSuite extension is downloaded to the user's desktop or tablet and mirrors the ToolSuite data input screen.

Once internet connection is established, ToolSuite Lite automatically syncs the data to the ToolSuite cloud to prevent the double entry of data.

Once ToolSuite is fully integrated, users experience a significant increase in productivity since the platform automates and streamlines activities that would traditionally be completed using outdated systems such as Excel or paper templates. In addition, ToolSuite substantially improves the user's invoicing cycles since the platform eliminates the delay associated with generating daily operations reports which traditionally takes about 30 days or more for companies in Interfield's target industries.

Interfield intends to continue to develop ToolSuite by building more features and functionality for new industries. In addition, Interfield intends to integrate blockchain solutions into ToolSuite's current structure.

Blockchain Implementation Plans for ToolSuite

ToolSuite intends on leveraging blockchain technology to implement an immutable database to audit all trackable/invoicing activities within the user's data environment. The type of information expected to be stored onto the blockchain includes: (i) committed and locked job data; (ii) authentication descriptions of the job lock authors; and (iii) materials tracking data such as the location where materials are stored and consumed, license identification and verification information.

Equipment Hound Marketplace

Equipment Hound is an innovative industrial equipment marketplace that manages a catalogue of equipment from various signed suppliers across different industries including oil and gas, mining, construction, automotive, renewables, maritime and more. Equipment Hound offers end-to-end procurement solutions for its users. The main components of Equipment Hound include, but not limited to, an interactive product catalogue and an in-platform chat function that allows buyers and suppliers to communicate during the various stages of a sale.

Equipment Hound was launched in November 2021 and is under continuous development in order to build additional features to enhance the user experience. Interfield also intends on integrating blockchain solutions into the platform.

Blockchain Implementation Plans for Equipment Hound

At the initial stage, Equipment Hound will use blockchain technologies to serve as an immutable record of the sale and the responsibilities between parties by registering the official acceptance of a quote request – which occurs when the quote request is converted into an order. Information and documents relating to the accepted quote – such as the identity of the parties, the list of goods, accepted unit prices and quantities and pricing elements – will be recorded using the integrated blockchain solutions of Equipment Hound.

Revenue Streams

The revenue streams generated from the data management division include a monthly software service charge as well as applicable development and customization fees.

The revenue streams generated from the e-commerce division include membership fees, advertising revenue, sales commissions and fees for add-on services such as logistics and third-party verification.

Market

Target Industries

Interfield's target industries include but are not limited to, oil and gas, mining and renewables.

Data Management Division

Industry Challenges

In Interfield's target industries, paper and Excel templates are the most-used solutions by companies for their daily operational reporting. This current outdated system leads to the underutilization of data and significant inefficiencies in the companies' operations. For instance, according to the Journal of Petroleum Technology, the International Data Corporation states that these companies dedicate at least 30% of employee time to organizing and analyzing unstructured data. This process is significantly more time consuming in certain industries such as oil and gas. With ToolSuite's features and functionality, users undergo a considerable increase in productivity due to the platform's ability to collect and analyze all of the inputted data in real time which allows users to make informed and efficient decisions.

Competitive Conditions

In Interfield's target industries, the most used products for data management in regards to operational reporting are paper and Excel templates. SAP and Oracle are the dominant enterprise resource planning ("**ERP**") software for contracts management, accounting, and inventory management, however they lack in their daily reporting ability. ToolSuite can interact with ERP software to push and pull data and effectively act as a data gathering net for the users.

Advantages of Interfield's ToolSuite Platform

Interfield's management team has operated and managed several companies in Interfield's target industries. This intrinsic industrial knowledge has given Interfield a competitive advantage compared to other software-driven companies. Interfield's systems are designed from the operators' perspective creating a user-friendly interface that takes minimal training time for users compared to other software programs. ToolSuite's integrated daily reporting and ability to provide real-time statistics has differentiated the platform from other industry software-driven competitors. In addition, the membership fee for ToolSuite varies from client to client depending on their size making it affordable for smaller companies and attractive to larger companies compared to competing platforms.

E-commerce Division

Industry Challenges

The procurement systems for industries such as oil and gas and mining are currently very inefficient. In most operations procurement, staff send out requests to suppliers in their network and receive Excel lists that are then usually only looked through for pricing. Companies are limited to suppliers in their network and do not have true visibility into the equipment market in their respective industries.

Competitive Conditions

The e-commerce solutions within Interfield's target industries are limited. There are many advertisement-based marketplaces that allow users to post equipment for a specific period of time, however the supplier and buyer are left to connect outside of the platform in order to complete the transaction. In addition, there are currently multiple auctioning platforms in the market. However, these platforms do not contain a software solution that allows suppliers to upload a catalogue of products across multiple industries.

Advantages for Interfield's Equipment Hound Marketplace

Equipment Hound offers an experience that is not currently in the market for equipment-trading. Equipment Hound allows potential buyers to easily search through a catalogue of equipment on the marketplace. Once a buyer is interested in purchasing the equipment, they can communicate with an Equipment Hound personnel and receive requested documentation and pricing information. Equipment Hound also offers logistics support and third-party verification services. For buyers, this provides access and visibility to equipment that is available outside of their current vendor list as well as an end-to-end procurement experience through one platform. Suppliers gain access to

global customers that they would otherwise be unable to reach. In addition, suppliers have access to a supplier portal where they can manage their catalogue, communicate with Equipment Hound and view statistics regarding their equipment sales.

Intellectual Property

Interfield's IP and proprietary rights are important to its business. In order to protect Interfield's IP, Interfield has not filed any patents as that would make its source code public knowledge. Interfield relies on a combination of trade secrets, domain names and development records for IP protection as well as confidentiality agreements. Other factors such as the specialized skills, knowledge and abilities of Interfield's management and employees make Interfield's IP difficult to replicate. Interfield is subject to certain risks related to its IP. For more information, see "*Risk Factors*".

Employees

As of the date of this Listing Document, Interfield has 9 full-time employees.

Foreign Operations

Interfield's operational headquarters is located in Dubai, U.A.E, however, Interfield has clients internationally in countries including, but not limited to, Thailand, the United States and the United Kingdom. Interfield does not have offices in these countries and all of its operational personnel is currently based in Dubai, U.A.E.

Three-Year Timeline of Interfield

Operations

On August 8, 2019, Interfield signed a membership agreement with Basin Supply to provide professional services such as hosting, marketing and trading inventory equipment related to oilfield supplies through a cloud-based marketplace. Fees for the professional services are calculated on a quarterly basis with a monthly fee set at US$2,000 per month. Any commissions shall be payable to Interfield when Basin Supply receives the funds from the sales.

On March 12, 2021, Interfield entered into an agreement (the "**MDK Agreement**") with MDK Mines Trading Limited ("**MDK**") for the use and licensing of Interfield's software by MDK. The licensing fees were set at $500 per month payable on a quarterly basis. Pursuant to the MDK Agreement, MDK had access to the ToolSuite platform allowing its users to generate daily service logs and reports, timesheets, and equipment movement reports. The MDK Agreement has not been in effect since June 2021.

On May 3, 2021, Interfield signed a proposal with Stratec Global to assist with the phase one launch of Equipment Hound. Interfield's plan was to build a multi vendor B2B E-Commerce website to facilitate the buying and selling of industrial equipment including Oil & Gas, Mining, Transport, Heavy Machinery, Renewables and Marine. The total investment for the phase one project was approximately $65,000 and was completed in over 4 months.

On August 11, 2021, Interfield signed a membership agreement with Wellbore Integrity Solutions ("**WIS**") to provide unlimited access to Interfield's services which includes organizing, uploading, and updating pictures on the Equipment Hound marketplace, contacting potential clients, organizing all marketing initiatives associated with the marketplace, cloud-based hosting, negotiation and facilitating the purchase and unlimited upload of additional equipment. The initial term of the agreement is for one (1) year and was renewed upon mutual agreement. WIS is not subject to a monthly membership fee since WIS is a premium member of the Equipment Hound platform. Interfield receives a commission of 5% of the total gross proceeds received by WIS from any sales of the equipment and inventory. Any commissions shall be payable to Interfield when WIS receives the funds from the sales.

On September 6, 2021, Interfield signed a proposal with Thailine Resources Ltd. ("**Thailine**") whereby Thailine proposed to assist Interfield in developing a module on ToolSuite to allow users to track the movement of explosives between different locations. In addition, ToolSuite users will be able to manage various explosive licenses using the new module. The fees for the services provided by Thailine is payable via electronic transfer by Interfield's accounting

department. The total investment for the development of the new module is approximately $40,000, whereby $20,000 became payable to Thailine when the parties entered into a definitive agreement. As of the date of this Listing Document, the project is still ongoing.

On October 6, 2021, Interfield signed a membership agreement with Byrne Modular Building Co. LLC ("**Byrne**") whereby Interfield agreed to provide professional services to Byrne including hosting, marketing and trading equipment related to the oilfield supplies through the Equipment Hound marketplace. Byrne is not subject to a membership fee related to certain items for one (1) year since Byrne is a premium member of the Equipment Hound platform. Interfield receives a commission of 5% of the total gross proceeds received by Byrne from any sales of the equipment and inventory. Any commissions shall be payable to Interfield when Byrne receives the funds from the sales.

On October 28, 2021, Interfield signed a membership agreement with Expro Overseas Inc. ("**Expro**") whereby Interfield agreed to provide professional services to Expro including trading equipment, hosting and marketing related to the oilfield supplies through the Equipment Hound marketplace. Interfield will facilitate communications and documentation for all transactions between the buyer and seller. Expro is not subject to a membership fee related to certain items for three (3) years since Expro is a premium member of the Equipment Hound platform. Interfield receives a commission of 5% of the total gross proceeds received by Expro from any sales of the equipment and inventory. Any commissions shall be payable to Interfield when Expro receives the funds from the sales.

On November, 2021, Interfield signed a membership agreement with AG Energy LLC ("**AG Energy**") whereby Interfield agreed to provide professional services to AG Energy including hosting, marketing and trading equipment related to the oilfield supplies through the Equipment Hound marketplace. AG Energy is not subject to a membership fee related to certain items for one (1) year since AG Energy is a premium member of the Equipment Hound platform. Interfield receives a commission of 5% of the total gross proceeds received by AG Energy from any sales of the equipment and inventory. Any commissions shall be payable to Interfield when AG Energy receives the funds from the sales.

On June 7, 2022, Interfield signed a membership agreement with Captico2 AS ("**Captico2**") whereby Interfield agreed to provide professional services to Captico2 including hosting, marketing and trading equipment related to Industrial Equipment through the Equipment Hound marketplace. Equipment Hound will act as a procurement provider for the TRL7 test rig along with future procurement requirements for the full scale CO2 capturing units. Captico2 is not subject to a membership fee related to certain items for one (1) year since Captico2 is a premium member of the Equipment Hound platform. Interfield receives a commission of 5% of the total gross proceeds received by Captico2 from any sales of the equipment and inventory. Any commissions shall be payable to Interfield when Captico2 receives the funds from the sales.

On August 30, 2022, Interfield signed a membership agreement with Austrian Kurdish Oilfield Services ("**AKOS**") whereby Interfield agreed to provide professional services to AKOS including hosting, marketing and trading equipment related to oilfield supplies and other equipment through the Equipment Hound marketplace. AKOS is not subject to a membership fee related to certain items for one (1) year since AKOS is a premium member of the Equipment Hound platform. Interfield receives a commission of 5% of the total gross proceeds received by AKOS from any sales of the equipment and inventory. Any commissions shall be payable to Interfield when AKOS receives the funds from the sales.

On September 5, 2022, Interfield signed a membership agreement with Castle Pumps Ltd ("**CPS**") whereby Interfield agreed to provide professional services to CPS including hosting, marketing and trading equipment related to oilfield supplies and other equipment through the Equipment Hound marketplace. CPS is not subject to a membership fee related to certain items for one (1) year since CPS is a premium member of the Equipment Hound platform. Interfield receives a mark up of 5% of the total gross amount quoted by CPS from sales of the equipment and inventory. Interfield will bill the client directly and once the funds are received, Interfield will remove the 5% mark up and transfer the remaining balance to CPS.

On September 6, 2022, Interfield signed a membership agreement with Dynamix Energy ("**Dynamix**") whereby Interfield agreed to provide professional services to Dynamix including hosting, marketing and trading equipment related to oilfield supplies and other equipment through the Equipment Hound marketplace. Dynamix is not subject

to a membership fee related to certain items for one (1) year since Dynamix is a premium member of the Equipment Hound platform. Interfield receives a commission of 5% of the total gross proceeds received by Dynamix from any sales of the equipment and inventory. Any commissions shall be payable to Interfield when Dynamix receives the funds from the sales.

Advisory Board Agreements

On June 24, 2019, Interfield entered into an advisory board agreement with Athenorm Intelligence B.V. ("**Athenorm**") whereby Athenorm agreed to provide advisory services to Interfield for a monthly fee of €500 in addition to an exclusivity fee for a term of six (6) months. Any advisory services provided by Athenorm after the term of the agreement will be charged at €285 per hour.

On December 15, 2019, Interfield entered into an advisory board agreement with Anthony Bryant ("**Mr. Bryant**") whereby Mr. Bryant agreed to provide advisory services to Interfield for a monthly fee of US$500 in addition to an exclusivity fee for a term of twelve12 months. Any advisory services provided by Mr. Bryant after the term of the agreement will be charged at US$150 per hour.

On May 1, 2021, Interfield signed a project management agreement with Mr. Bryant whereby Mr. Bryant agreed to provide project management services to Interfield for a duration of 6 months for a monthly fee of US$4,000 in addition to the invoices provided by Mr. Bryant.

Co-marketing agreements

On July 23, 2020, Interfield entered into a co-marketing agreement with MACS-G Solutions DMCC (MACS-G) whereby the parties committed to co-market their products and services. Both parties agreed to sell the other party's products and services to their respective customer bases and prospects.

Memorandum of Understanding

On November 14, 2019, Interfield entered into a memorandum of understanding with La Province du Tanganyika ("**La Province**") whereby Interfield agreed to create a digital platform to assist with the data management of companies operating in the jurisdiction of La Province. The project was delayed due to the COVID-19 pandemic but discussions are ongoing and the parties will look to enter a definitive agreement once travel normality is established.

On December 23, 2019, Interfield entered into a memorandum of understanding with Digital Metal Exchange ("**DMX**") whereby Interfield agreed to undertake the development of a software program to be used in digital commodity exchanges including within DMX's online trading platform. The project was delayed due to the COVID-19 pandemic.

Private Placement Financings

On January 31, 2016, Interfield entered into two (2) convertible debenture agreements with Steele Hemmerich and Dain Hemmerich to raise gross proceeds of US$1,000,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$1,000,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On November 1, 2017, Interfield entered into a convertible debenture agreement with Ridge Resources Ltd. (subsequently re-named Cronin Capital Corp.) to raise gross proceeds of US$100,000 through the issuance of 8% unsecured convertible debentures having an aggregate principal amount of US$100,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$16 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$18 per Interfield Share. On December 16, 2019, the terms of this convertible debenture agreement were amended to provide for: (i) an

increase in the interest rate payable from 8% to 15%; (ii) an increase in the number of warrants from one per Interfield Share to two per Interfield Share; (iii) a change of the conversion price for warrants from US$18 per Interfield Share to US$16 per Interfield Share; and (iv) an extension of six months to the maturity date of the convertible debentures.

On December 26, 2017, Interfield entered into a convertible debenture agreement with Koblarp Thaitum to raise gross proceeds of US$250,000 through the issuance of 8% unsecured convertible debentures having an aggregate principal amount of US$250,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$16 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$18 per Interfield Share.

On December 29, 2017, Interfield entered into a convertible debenture agreement with Kenneth Hemmerich to raise gross proceeds of US$25,000 through the issuance of 8% unsecured convertible debentures having an aggregate principal amount of US$25,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$16 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$18 per Interfield Share.

On March 1, 2018, Interfield entered into a convertible debenture agreement with Mark Sarssam to raise gross proceeds of US$58,865 through the issuance of 10% unsecured convertible debentures having an aggregate principal amount of US$58,865. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$12 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$16 per Interfield Share.

On August 1, 2018, Interfield entered into a convertible debenture agreement with Martin Tilbrook to raise gross proceeds of US$25,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$25,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On October 15, 2018, Interfield entered into a convertible debenture agreement with Greg Brinkerhoff to raise gross proceeds of US$50,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$50,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$12 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$16 per Interfield Share.

On January 26, 2019, Interfield entered into a convertible debenture agreement with Logic Nominees Ltd. to raise gross proceeds of US$232,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$232,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On February 20, 2019, Interfield entered into a convertible debenture agreement with New Wine Ventures Ltd. to raise gross proceeds of US$150,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$150,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On May 18, 2019, Interfield entered into a convertible debenture agreement with New Wine Ventures Ltd. to raise gross proceeds of US$150,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$150,000. Each unsecured convertible debenture matures 2 years after the date of issuance and

is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

During June, 2019, Interfield entered into four (4) convertible debenture agreements with Aaron J. Bowler, Len Spratt, Lisa O'Sullivan and Susan and Michael McLennan to raise gross proceeds of US$150,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$150,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On July 6, 2019, Interfield entered into a convertible debenture agreement with New Wine Ventures Ltd. to raise gross proceeds of US$200,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$200,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On January 1, 2020, Interfield entered into a convertible debenture agreement with Steele Hemmerich to raise gross proceeds of US$500,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$500,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On February 18, 2020, Interfield entered into a convertible debenture agreement with New Wine Ventures Ltd. to raise gross proceeds of US$100,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$100,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On August 1, 2020, Interfield entered into a convertible debenture agreement with Steele Hemmerich to raise gross proceeds of US$500,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$500,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On January 1, 2021, Interfield entered into two (2) convertible debenture agreements with New Wine Ventures Ltd. and Dain Hemmerich to raise gross proceeds of US$346,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$346,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On April 1, 2021, Interfield entered into a convertible debenture agreement with 1588970 Alberta Ltd. to raise gross proceeds of US$50,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$50,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$15 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$19 per Interfield Share.

On July 1, 2021, Interfield entered into a convertible debenture agreement with Dain Hemmerich to raise gross proceeds of US$250,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal

amount of US$250,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

On November 12, 2021, Interfield entered into a convertible debenture agreement with 1588970 Alberta Ltd. to raise gross proceeds of US$75,000 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$75,000. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$15 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$19 per Interfield Share.

On January 1, 2022, Interfield entered into three (3) convertible debenture agreements with New Wine Ventures Ltd. and Dain Hemmerich to raise gross proceeds of US$208,060 through the issuance of 15% unsecured convertible debentures having an aggregate principal amount of US$208,060. Each unsecured convertible debenture matures 2 years after the date of issuance and is convertible into Interfield Shares at a conversion price of US$10 per Interfield Share. Each unsecured convertible debenture has an attached warrant which allows holders to purchase an equal amount of Interfield Shares converted by the holder at a conversion price of US$14 per Interfield Share.

Effective April 30, 2022, Interfield entered into debt settlement agreements with all counterparties to the above listed convertible debenture agreements, pursuant to which: (i) all principal amounts together with accrued interest thereon under the convertible debenture agreements were converted to Interfield Shares upon the conversion terms contained in each respective convertible debenture agreement; and (ii) Interfield Warrants were issued in such numbers and at such exercise prices as were specified in each respective convertible debenture agreement.

Effective June 30, 2022, Interfield entered into a debt settlement agreement with Leaderstar Machinery Rental LLC ("**LMR**"), whereby net accounts payable by Interfield to LMR totalling US$358,072 were settled by the issuance to Dain Hemmerich of an aggregate of 11,936 Interfield Shares at an agreed price of US$30 per Interfield Share, together with an Interfield Warrant which allows Dain Hemmerich to purchase an equal amount of Interfield Shares at a conversion price of US$64 per Interfield Share.

Effective June 30, 2022, Interfield entered into a debt settlement agreement with New Wine Ventures Ltd. ("**NWV**"), whereby accounts payable by Interfield to NWV totalling US$54,000 were settled by the issuance to NWV of 1,800 Interfield Shares at an agreed price of US$30 per Interfield Share, together with an Interfield Warrant which allows NWV to purchase an equal amount of Interfield Shares at a conversion price of US$64 per Interfield Share.

Loan Agreements

On August 1, 2022, Interfield obtained a demand loan in an amount of US$19,000 from New Wine Ventures Ltd. ("**NWV Loan**"). The NWV Loan accrues interest at an annual rate of 15%. As additional consideration for the NWV Loan, Interfield granted one Interfield Warrant to New Wine Ventures Ltd., which allows New Wine Ventures Ltd. to purchase 1,900 Interfield Shares at a price of US$64 per Interfield Share.

On August 1, 2022, Interfield obtained a demand loan in an amount of US$132,997 from Dain Hemmerich ("**Hemmerich Loan**"). The Hemmerich Loan accrues interest at an annual rate of 15%. As additional consideration for the Hemmerich Loan, Interfield granted one Interfield Warrant to Dain Hemmerich, which allows him to purchase 13,299 Interfield Shares at a price of US$64 per Interfield Share.

Share Subscription Facility

On December 13, 2021, Interfield entered into an agreement (the "**GEM Agreement**") with GEM Global Yield LLC SCS ("**GEM**"), a private alternative investment group, whereby GEM agreed to provide Interfield with a share subscription facility of up to $30 million for a 36-month term following the public listing of Interfield.

USE OF AVAILABLE FUNDS

Available Funds and Principal Purposes

Highbury is not raising any funds in conjunction with this Listing Document and, accordingly, there are no proceeds to be raised by Highbury, Interfield, or the Resulting Issuer pursuant to this Listing Document. With the completion of the Interfield Private Placement, upon the Closing of the Transaction, the Resulting Issuer will have working capital of approximately $2,319,812, based on the pro forma working capital of Highbury and Interfield, comprised as follows:

Sources of Available Funds	**Available Funds ($)**
Highbury Working Capital[(1)]	($107,239)
Interfield Working Capital[(2)(3)(4)]	($242,949)
Private Placement[(3)]	$2,670,000
Total pro forma working capital (unaudited)	$2,319,812

Notes:
(1) As of January 31, 2023.
(2) As of January 31, 2023.
(3) As at Closing of the Transaction, but for consistency, converted at an exchange rate of 1.3350 (per Bank of Canada website) as of January 31, 2023. Note that for commercial purposes related to the Transaction, a rate of 1.3384 has been used, referencing a rate analogous to the estimated selling rate of Canadian commercial banks as at the date of the Transaction.
(4) As part of the Transaction, Interfield has subsequently converted a net working capital deficit of $1,841,649 to equity resulting in a net working capital deficit of ($212,054).

Upon the Closing of the Transaction, the principal purposes for the foregoing available funds are anticipated to be as follows:

Principal Purposes	Funds ($)[(1)]
Personnel	1,481,133
Travel	32,040
Insurance	58,740
Office	32,040
Rent	48,781
Public Company Expenses	84,239
ToolSuite Marketing	64,080
Professional Fees	56,070
Research & Development	80,100
Azure	93,291
Equipment Hound – Marketing	64,080
Equipment Hound - Warehousing	64,080
Public Marketing	48,060
Total use of proceeds	2,206,734
Unallocated funds (unaudited)	113,078

Notes:
(1) As at Closing of the Transaction, but for consistency, converted at an exchange rate of 1.3350 (per Bank of Canada website) as of January 31, 2023. Note that for commercial purposes related to the Transaction, a rate of 1.3384 has been used, referencing a rate analogous to the estimated selling rate of Canadian commercial banks as at the date of the Transaction.

It is anticipated that the available funds will be sufficient to achieve the Resulting Issuer's objectives over the next 12 months. The Resulting Issuer intends to spend the funds available to it as stated in this Listing Document. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. Use of funds will be subject to the discretion of management. Until the Resulting Issuer uses the unallocated funds, it will hold them in cash and/or invest them in short-term, interest-bearing, investment-grade securities.

Business Objectives and Milestones

Highbury and Interfield believe that completing the Listing will open up further opportunities for the Resulting Issuer to access capital as well as allow it to use its Resulting Issuer Shares as a currency for potential acquisitions or software and product development. Operationally, having access to more capital will help the Resulting Issuer to improve its existing software programs and invest in developing new applications and marketplace solutions. Doing this requires more human resources both from a sales and product development perspective. The following table outlines key milestones and objectives of the Resulting Issuer upon Listing.

Key Milestones/Objectives	Expected Timing
Explosives Tracking Platform Implementation – Interfield is developing an explosives tracking module to be added to ToolSuite. The platform was requested and contracted for a current client. Interfield expects the platform to be completed by March 2023.	March 2023
Equipment Hound RFQ Interface – Interfield is enhancing the capabilities of Equipment Hound by developing an RFQ (request for quote) interface. This will allow prospective buyers the ability to send RFQs directly into the marketplace for suppliers to bid on. Interfield expects the RFQ interface to be completed by March 2023.	March 2023
Mansoori Software Implementation – Interfield has been contracted by AlMansoori Specialized Engineering to develop multiple new modules. Interfield expects to implement the new modules by March 2023.	March 2023
Equipment Hound Logistics Interface – Interfield is enhancing the capabilities of Equipment Hound by developing a logistics interface into the marketplace. The new feature will allow logistics providers to offer bids to Equipment Hound customers that require logistics support with purchases made through the marketplace. Interfield expects to complete and implement the interface by May 2023.	May 2023
Scaling Integrations with ERP Systems – Interfield is enhancing the capabilities of ToolSuite to integrate with ERP systems. The added capabilities will benefit our clients by allowing us to gather and collate more operational data for clients. Interfield expects to complete the enhancements by June 2023.	June 2023
Optimization Program ToolSuite – Interfield is planning an optimization of ToolSuite that will further enhance the capabilities of the platform including increased statistics and machine learning. Interfield expects to complete the optimization program by July 2023.	July 2023
ToolSuite Blockchain Integration – Interfield looks to leverage blockchain technology for ToolSuite in order to implement an immutable data environment to audit all trackable/invoicing activities within the customer's data environment. Interfield expects to implement the integration by October 2023.	October 2023

DIVIDEND POLICY

The Resulting Issuer currently intends to retain any future earnings to fund the development and growth of its business and does not currently anticipate paying dividends on the post-Consolidation Resulting Issuer Shares. Any determination to pay dividends in the future will be at the discretion of the Board of Directors and will depend on many factors, including, among others, the Resulting Issuer's financial condition, current and anticipated cash requirements, contractual restrictions and financing agreement covenants, solvency tests imposed by applicable corporate law and other factors that the Board of Directors may deem relevant.

FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Financial Statements and MD&A are included as schedules to this Listing Document:

Schedule A: Audited Annual Financial Statements of Highbury for the years ended December 31, 2021, 2020 and 2019;

Schedule B: MD&A of Highbury for the year ended December 31, 2021;

Schedule C: Interim Financial Statements and MD&A of Highbury for the nine-month period ended September 30, 2022;

Schedule D: Restated Audited Financial Statements of Interfield for the years ended December 31, 2021, 2020 and 2019;

Schedule E: MD&A of Interfield for the year ended December 31, 2021;

Schedule F: Interim Financial Statements and MD&A of Interfield for the nine-month period ended September 30, 2022;

Schedule G: Unaudited *Pro Forma* Financial Statements for the Resulting Issuer as at September 30, 2022; and

Schedule H: Audit Committee Charter.

The Financial Statements and the financial data derived therefrom and included in this Listing Document have been prepared in accordance with IFRS.

Highbury's MD&A included herein should be read in conjunction with the Financial Statements and the disclosure contained in this Listing Document. The discussions of results are as of the dates stated in the applicable MD&A.

SUMMARY OF FINANCIAL INFORMATION

The following table sets forth selected pro forma financial information for the Resulting Issuer, after giving effect to the Transaction, and should be read in conjunction with the pro forma financial statements of the Resulting Issuer attached hereto as Schedule G.

Balance Sheet	Highbury as at December 31, 2021 ($)	Interfield as at December 31, 2021 (US$)[(1)]	Pro Forma as at September 30, 2022 ($)
Current Assets	18,049	1,567,136	2,932,345
Total Assets	18,050	4,637,124	6,854,805
Current Liabilities	17,106	2,183,341	86,041

Total Liabilities	17,106	11,330,406	194,435
Shareholders' Equity	944	(6,693,282)	6,660,371

Notes:

(1) Interfield's financial statements are reported in US dollars. The balances as at December 31, 2021 were converted at an exchange rate of 1.2678 (per Bank of Canada website) as of December 31, 2021.

DESCRIPTION OF SHARE CAPITAL

The following describes material terms of the anticipated share capital of the Resulting Issuer. The following description may not be complete and is subject to, and qualified in its entirety by reference to, the terms and provisions of the Articles.

Resulting Issuer Shares

The Resulting Issuer's authorized share structure consists of an unlimited number of Resulting Issuer Shares.

Upon Listing, 100,004,592 Resulting Issuer Shares on a post-Consolidation basis will be issued and outstanding. Each Resulting Issuer Share entitles the holder to receive notice of and attend all meetings of the shareholders. Each Resulting Issuer Share carries the right to one vote. The holders of Resulting Issuer Shares are entitled to receive any dividends declared by the Resulting Issuer in respect of the Resulting Issuer Shares at such time and in such amount as may be determined by the Board of Directors, in its discretion. In the event of the liquidation, dissolution, or winding up of the Resulting Issuer, whether voluntary or involuntary, holders of Resulting Issuer Shares are also entitled to participate, rateably, in the distribution of the assets of the Resulting Issuer, subject to the rights of the holders of any other class of shares ranking in priority to the Resulting Issuer Shares.

Resulting Issuer Warrants

Upon Listing, 95,038,362 Resulting Issuer Warrants will be outstanding. The terms of Resulting Issuer Warrants are as follows:

31,617,323 Series A Resulting Issuer Warrants (the "**Series A Warrants**") valid for a period of two years from Listing and allowing the holders thereof to purchase an equal amount of Post-Consolidation Resulting Issuer Shares at a conversion price of $0.13 per Post-Consolidation Resulting Issuer Share. Originally, 410,875 Interfield Warrants were issued to the Interfield Shareholders upon subscription for initial capital of Interfield and subsequent paid-up share allotments during the period of 2014 to 2017, with an exercise price of US$8 per Interfield Share. Upon Listing, 410,875 Interfield Warrants will be converted into 31,617,323 non-transferable Series A Warrants with the terms as indicated above.

3,771,760 Series B Resulting Issuer Warrants (the "**Series B Warrants**") valid for a period of two years from Listing and allowing the holders thereof to purchase an equal amount of Post-Consolidation Resulting Issuer Shares at a conversion price of $0.16 per Post-Consolidation Resulting Issuer Share. Originally, 49,015 Interfield Warrants were allotted to advisory board members of Interfield for the services provided by the advisors during the period of 2014 to 2022, with an exercise price of US$10 per Interfield Share. Upon Listing, 49,015 Interfield Warrants will be converted into 3,771,760 non-transferable Series B Warrants with the terms as indicated above.

43,140,684 Series C Resulting Issuer Warrants (the "**Series C Warrants**") valid for a period of two years from Listing and allowing the holders thereof to purchase an equal amount of Post-Consolidation Resulting Issuer Shares at a conversion price of $0.22 per Post-Consolidation Resulting Issuer Share. Originally, 560,624 Interfield Warrants were allocated to debenture holders of Interfield on April 30, 2022, upon conversion of their debentures, with an exercise price of US$14 per Interfield Share. Upon Listing, 560,624 Interfield Warrants will be converted into 43,140,684 non-transferable Series C Warrants with the terms as indicated above.

3,590,771 Series D Resulting Issuer Warrants (the "**Series D Warrants**") valid for a period of two years from Listing and allowing the holders thereof to purchase an equal amount of Post-Consolidation Resulting Issuer Shares at a conversion price of $0.25 per Post-Consolidation Resulting Issuer Share. Originally, 46,663 Interfield Warrants were

allocated to debenture holders of Interfield on April 30, 2022, upon conversion of their debentures, with an exercise price of US$16 per Interfield Share. Upon Listing, 46,663 Interfield Warrants will be converted into 3,590,771 non-transferable Series D Warrants with the terms as indicated above.

1,777,110 Series E Resulting Issuer Warrants (the "**Series E Warrants**") valid for a period of two years from Listing and allowing the holders thereof to purchase an equal amount of Post-Consolidation Resulting Issuer Shares at a conversion price of $0.28 per Post-Consolidation Resulting Issuer Share. Originally, 23,094 Interfield Warrants were allocated to debenture holders of Interfield on April 30, 2022, upon conversion of their debentures, with an exercise price of US$18 per Interfield Share. Upon Listing, 23,094 Interfield Warrants will be converted into 1,777,110 non-transferable Series E Warrants with the terms as indicated above.

687,020 Series F Resulting Issuer Warrants (the "**Series F Warrants**") valid for a period of two years from Listing and allowing the holders thereof to purchase an equal amount of Post-Consolidation Resulting Issuer Shares at a conversion price of $0.30 per Post-Consolidation Resulting Issuer Share. Originally, 8,928 Interfield Warrants were allocated to debenture holders of Interfield on April 30, 2022, upon conversion of their debentures, with an exercise price of US$19 per Interfield Share. Upon Listing, 8,928 Interfield Warrants will be converted into 687,020 non-transferable Series F Warrants with the terms as indicated above.

5,453,465 Series G Resulting Issuer Warrants (the "**Series G Warrants**") valid for a period of two years from Listing and allowing the holders thereof to purchase an equal amount of Post-Consolidation Resulting Issuer Shares at a conversion price of $1.00 per Post-Consolidation Resulting Issuer Share. Originally, an aggregate of 69,751 Interfield Warrants were allotted: (i) to subscribers and finders in connection with a private placement of Interfield; and (ii) to New Wine Ventures Ltd. and Dain Hemmerich pursuant to respective debt conversion agreements dated June 30, 2022 and as further consideration for loans advanced during the period of July to August 2022, with an exercise price of US$64 per Interfield Share. Upon Listing, 69,751 Interfield Warrants will be converted into 5,453,465non-transferable Series G Warrants with the terms as indicated above.

5,000,000 Resulting Issuer Warrants issued to GEM (the "**GEM Warrants**") pursuant to the GEM Agreement, valid for a period of three years from Listing and allowing GEM to purchase an equal amount of Post-Consolidation Resulting Issuer Shares at a conversion price that is the lesser of: (i) the closing bid price per Resulting Issuer Share on the first day of trading of the Resulting Issuer Shares; and (ii) $1.00 per Resulting Issuer Share. The GEM Warrants are transferable subject to the terms and conditions of the GEM Agreement.

CONSOLIDATED CAPITALIZATION

The following table sets forth the Resulting Issuer's anticipated consolidated capitalization on a pro forma as adjusted basis effective upon the Closing of the Transaction. This table is presented and should be read in conjunction with the Financial Statements included elsewhere in this Listing Document and with the information set forth under "*Summary of Financial Information*", "*Financial Statements and Management's Discussion and Analysis*", and "*Description of Share Capital*".

The following table sets out the anticipated fully-diluted share capital of the Resulting Issuer upon Listing:

Designation of Security	**Authorized**	**Amount Outstanding upon Listing**
Common Shares	Unlimited	100,004,592[(1)]
Warrants	N/A	95,038,362
Options	N/A	0
Total		195,042,954

Notes:

(1) On a post-Consolidation basis.

OPTIONS TO PURCHASE SECURITIES

The Board of Directors intends to adopt a 10% rolling stock option plan (the "**Stock Option Plan**") under which options to purchase post-Consolidation Resulting Issuer Shares (the "**Options**") may be granted to the Resulting Issuer's proposed directors, officers, employees, and consultants. For further details, see "*Executive Compensation"*.

The following is a summary of the material terms of the Stock Option Plan:

(i) eligible recipients of the Stock Option Plan include directors, officers, employees, management company employees, consultants and companies, of which 100% of the share capital is beneficially owned by the aforementioned persons;

(ii) the maximum number of Options which may be granted to an eligible recipient under the Stock Option Plan within any 12-month period shall be 5% of the number of issued and outstanding post-Consolidation Resulting Issuer Shares (unless the Resulting Issuer has obtained disinterested shareholder approval if required by applicable laws);

(iii) the expiry date of an Option shall be no later than the tenth anniversary of the grant date of such Option;

(iv) the Board of Directors, or any committee to whom the Board delegates, may determine the vesting schedule for any Option.

As of the date of this Listing Document, there are no Options outstanding and none are expected to be granted until after the Listing.

PRIOR SALES

The following table summarizes issuances of Interfield Shares, Highbury Shares, or securities convertible into either Interfield Shares or Highbury Shares, during the 12-month period preceding the date of this Listing Document.

Effective Date of Issuance	Type of Security	Number of Securities Issued	Issue Price per Security (US$)
April 30, 2022	Interfield Shares[(1)]	461,297	10.00
April 30, 2022	Interfield Shares[(1)]	29,996	12.00
April 30, 2022	Interfield Shares[(1)]	8,928	15.00
April 30, 2022	Interfield Shares[(1)]	23,094	16.00
June 30, 2022	Interfield Shares[(1)]	13,736	30.00
February 9, 2023	Interfield Shares[(1)]	40,876	49.00
April 30, 2022	Interfield Warrants[(2)]	539,982	n/a
June 30, 2022	Interfield Warrants[(3)]	13,736	n/a
August 1, 2022	Interfield Warrants[(4)]	15,199	n/a
February 9, 2023	Interfield Warrants[(5)]	40,876	n/a
TOTAL		**1,187,720**	

Notes:

(1) 50,000 of the Interfield Shares have been issued and the remainder of the Interfield Shares have been allotted but not issued (the "**Allotted Interfield Shares**"). The issuance of the Allotted Interfield Shares will be registered directly in the name of Highbury as part of the Transaction.

(2) 539,982 non-transferable Interfield Warrants were issued to Interfield Shareholders on April 30, 2022, pursuant to the terms of the Share Exchange Agreement. Upon Listing, 539,982 Interfield Warrants will be converted into 41,552,261 Resulting Issuer Warrants, each exercisable for one post-Consolidation Resulting Issuer Share at the prices likewise specified in the Share Exchange Agreement and for a period of 24 months after Listing.

(3) 13,736 non-transferable Interfield Warrants were issued to Dain Hemmerich and New Wine Ventures Ltd. on June 30, 2022. Upon Listing, 13,736 Interfield Warrants will be converted into 1,057,002 Resulting Issuer Warrants, each exercisable for one post-Consolidation Resulting Issuer Share at a price of $1.00 for a period of 24 months after Listing.

(4) 15,199 non-transferable Interfield Warrants were issued to Dain Hemmerich and New Wine Ventures Ltd. on August 1, 2022. Upon Listing, 15,199 Interfield Warrants will be converted into 1,169,581 Resulting Issuer Warrants, each exercisable for one post-Consolidation Resulting Issuer Share at a price of $1.00 for a period of 24 months after Listing.
(5) 40,876 non-transferable Interfield Subscription Receipt Warrants were issued on February 9, 2023, pursuant to the terms of the Interfield Private Placement, being the minimum number of Interfield Subscription Receipt Warrants issuable thereunder. Upon Listing, 40,876 Interfield Subscription Receipt Warrants will be converted into 3,140,865 Resulting Issuer Warrants, each exercisable for one post-Consolidation Resulting Issuer Share at a price of $1.00 for a period of 24 months after Listing.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO RESTRICTIONS ON TRANSFER

Escrow

Certain of the post-Consolidation Resulting Issuer Shares held by the new directors and officers of the Resulting Issuer will be subject to escrow (the "**Escrow**") that prohibits transfer for up to a three-year period following the Listing pursuant to the policies of the NEO and Form 46-201 Escrow Agreement. In the event that the post-Consolidation Resulting Issuer Shares become listed on the NEO, the Resulting Issuer anticipates that it will be classified as an "established issuer", as defined under NP 46-201 upon such listing. Each of the persons named below (collectively, the "**Escrow Holders**") would fall within the definition of "principal" of an established issuer under NP 46-201. In accordance with applicable securities rules, the Escrow Holders will execute an escrow agreement with the Resulting Issuer and the Escrow Agent substantially in the form attached as an Appendix to NP 46-201 (Form 46-201F1) (the "**NEO Escrow Agreement**") in respect of an aggregate of 71,827,859 post-Consolidation Resulting Issuer Shares prior to the filing of a final Listing Document and the Listing.

Such securities held in escrow will be released from escrow in accordance with the schedule and acceleration provisions provided in the NEO Escrow Agreement.

Resulting Issuer Shares on a post-Consolidation basis held, directly and/or beneficially, by the following persons will be subject to escrow pursuant to the NEO Escrow Agreement:

Name of the Securityholder/beneficial owner	Designation of Securities	Number of Securities to be held in escrow	% of class at the date of Listing Document[(1)]
Harold Hemmerich	Common Shares	369,365	0.37
Steele Hemmerich	Common Shares	32,653,278	32.65
Edward Farrauto	Common Shares	669,475	0.67
Crae Garrett	Common Shares	8,722,955	8.72
Danny Lee	Common Shares	61,560	0.06
Sophia Shane	Common Shares	15,699	0.02
Mark Sarssam	Common Shares	534,733	0.53
Dain Hemmerich	Common Shares	28,800,794	28.80
Saagar Laxman	N/A	0	0

Note:

(1) Percentage is based on 100,004,592 Resulting Issuer Shares on a post-Consolidation basis anticipated to be issued and outstanding upon the Closing of the Transaction.

The NEO Escrow Agreement provides that the NEO Escrow Securities are held in escrow pursuant to its terms and the beneficial ownership thereof may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with other than in accordance with the terms of the NEO Escrow Agreement. In the event of the bankruptcy of an escrow shareholder, in accordance with the NEO Escrow Agreement, the NEO Escrow Securities held by such escrow shareholder may be transferred to the trustees in the bankruptcy or such person legally entitled to the NEO Escrow

Securities, which shares will remain in escrow subject to the NEO Escrow Agreement. In the event of the death of an escrow shareholder, in accordance with the NEO Escrow Agreement, the NEO Escrow Securities held by the escrow shareholder will be released from escrow.

PRINCIPAL SECURITYHOLDERS

To the knowledge of Highbury's and Interfield's directors and executive officers, the following persons beneficially will own or exercise, directly or indirectly, control or have discretion over 10% or more Resulting Issuer Shares upon Listing:

Name	Type of Ownership	Number of Interfield Shares currently owned	Number of Resulting Issuer Shares[(1)] owned upon completion of the Transaction	Percentage of Resulting Issuer Shares owned upon completion of the Transaction
Steele Hemmerich	Direct	424,337	32,653,278	32.65
Dain Hemmerich	Direct	374,274	28,800,794	28.80

Notes:
(1) On a post-Consolidation basis.

DIRECTORS AND EXECUTIVE OFFICERS

The Board of Directors will be reconstituted in conjunction with the Closing of the Transaction whereas the current directors and officers of Highbury will resign, and upon Listing it is anticipated that the Board will consist of four (4) directors: Harold Hemmerich, Edward Farrauto, Sophia Shane and Mark Sarssam. In addition, the constitution of the Resulting Issuer's senior management is anticipated to include: Harold Hemmerich as Chief Executive Officer, Steele Hemmerich as President, Danny Lee as Chief Financial Officer, Dain Hemmerich as Chief Operating Officer, Saagar Laxman as Chief Technology Officer, and Danny Lee as Corporate Secretary.

The following table sets out, for each of the Resulting Issuer's anticipated directors and executive officers, the person's name, Province or State and country of residence, position with the Resulting Issuer, principal occupation, age and, if a director, the date on which the person became a director. Directors are expected to hold office until the next annual general meeting of shareholders and are elected annually and, unless re-elected, retire from office at the end of the next annual general meeting of shareholders. As a group, the directors and executive officers will beneficially own, or control or direct, directly or indirectly, a total of 71,827,859 post-Consolidation Resulting Issuer Shares, representing 71.8% of the Resulting Issuer Shares outstanding upon Listing:

Name and Province or State and Country of Residence	Age	Proposed Position with the Resulting Issuer	Director of Interfield Since	Principal Occupations for the Last Five Years	Number and Percentage of Resulting Issuer Shares
Harold Hemmerich *Dubai, U.A.E*	67	Chairman, CEO and Director	2014	Chairman, Chief Executive Officer and Director of Interfield Chairman and Chief Executive Officer of Leaderstar Solutions Corporation	369,365 (0.37%)

				Chairman and Chief Executive Officer of Table Top Minerals DMCC Chairman and Chief Executive Officer of Starrunner Corporation Chairman and Chief Executive Officer of Leader Star Machinery Rental LLC	
Steele Hemmerich *Dubai, U.A.E*	37	President	N/A	President of Interfield Director and President of Leaderstar Solutions Corporation Executive of Table Top Minerals DMCC Executive of Leader Star Machinery Rental LLC	32,653,278 (32.65%)
Edward Farrauto[(1)(2)] *B.C., Canada*	66	Director	N/A	Director of Calibre Mining Corp Director of Newcore Gold Ltd.	669,475 (0.67%)
Crae Garrett *Alberta, Canada*	57	Executive Officer	N/A	Managing Director of Interfield Managing Director of Leaderstar Solutions Corporation Partner and Head of Energy, Norton Rose Fulbright Canada LLP Partner and Head of Infrastructure, Mining and Commodities, Norton Rose Fulbright Canada LLP Board Member, Opportunity International Canada	8,722,955 (8.72%)
Danny Lee *B.C Canada*	53	CFO and Corporate Secretary	N/A	CFO of Interfield	61,560 (0.06%)

				Chief Financial Officer of Newcore Gold Ltd.	
Sophia Shane[(1)(2)] *B.C., Canada*	60	Director	N/A	Investor Relations at Lundin Group	15,699 (0.02%)
Mark Sarssam[(1)(2)] *Dubai, U.A.E*	55	Director	N/A	Business Development Manager and Exploration Manager of Sharjah National Oil Corporation	534,733 (0.53%)
Jeff Parsons *Montreal, Canada*	48	Executive Officer	N/A	Advisor and Board Member of WishController Inc., Proximity Inc., eHealthinMothion, and Stratec Global Inc.	0 (0%)
Dain Hemmerich *Dubai, U.A.E*	34	COO	N/A	COO of Interfield President of Leader Star Machinery Rental LLC President of Table Top Minerals DMCC Director of Vice President of Leaderstar Solutions Corporation Business Development Executive of Global Environmental Solutions	28,800,794 (28.80%)
Saagar Laxman *Dubai, U.A.E*	36	CTO	N/A	CTO of Interfield	0 (0%)

Notes:
(1) Proposed member of Audit Committee.
(2) Independent director in accordance with the definition of independence as set out in NI 52-110.

Biographies of Directors and Executive Officers

The following are brief profiles of the anticipated Resulting Issuer's executive officers and directors, including a description of each individual's principal occupation within the past five years:

Harold Hemmerich, Chairman, Chief Executive Officer and Director, 67 years old

Mr. Hemmerich has been the Chairman and Chief Executive Officer of Interfield since its inception. Mr. Hemmerich also acts as the sole Director of Interfield.

Mr. Hemmerich has over 30 years of experience in the natural resources industry, primarily in oil and gas and mining. Mr. Hemmerich has extensive public experience, has served as a senior officer at numerous international corporations and has played an essential role in the development of several new technology and energy companies.

Mr. Hemmerich holds a Bachelor of Science-Biochemistry from the University of British Columbia and a Masters of Administration from Western Washington University.

Mr. Hemmerich is currently the Chairman and Chief Executive Officer of Leaderstar Solutions Corporation (in the business of project management) since January 2003, Table Top Minerals DMCC (in the business of precious metals trading) since June 2020, Starrunner Corporation (in the business of mining equipment trading) since January 2013, and Leader Star Machinery Rental LLC (in the business of machinery rental) since January 2010.

It is anticipated that Mr. Hemmerich will become a full-time employee of the Resulting Issuer. It is expected that he will devote 70% of his time to the business of the Resulting Issuer to effectively fulfill his duties as the Chief Executive Officer and a Director of the Resulting Issuer.

Steele Hemmerich, President, 37 years old

Mr. Hemmerich has been the President of Interfield since its inception. Mr. Hemmerich also acts as an advisory board member of Interfield.

Mr. Hemmerich has over 16 years of international experience in a variety of industries including oil and gas, mining, information technology, finance, construction, retail and logistics. His responsibilities have included operations, sales, marketing, finance and advisory. Mr. Hemmerich is considered as an experienced advisor in matters regarding financings, partnerships, mergers and acquisitions.

Mr. Hemmerich holds a Bachelor of Business Administration from Middlesex University.

Mr. Hemmerich is a Director and President of Leaderstar Solutions Corporation (in business of project management) since January 2009 and an Executive for both Table Top Minerals DMCC (in the business of precious metals trading) since June 2020 and Leader Star Machinery Rental LLC (in the business of machinery rental) since January 2010.

It is anticipated that Steele Hemmerich will become a full-time employee of the Resulting Issuer. It is expected that he will devote 80% of his time to the business of the Resulting Issuer to effectively fulfill his duties as the President of the Resulting Issuer.

Edward Farrauto, Director, 66 years old

Mr. Farrauto has acted as an advisory board member of Interfield since June 2022.

Mr. Farrauto has 28 years of experience working in public companies in the capacity of Chief Financial Officer and Director. More specifically, Mr. Farrauto has led and coordinated the compliance and regulatory operations of numerous public companies. He has been responsible for overseeing private placement financings, prospectus filings, reverse takeovers and merger and acquisition transactions. Mr. Farrauto has raised over $685 million in equity and debt financings for public and private entities including $100 million for Calibre Mining Corp., $150 million for Terrane Metals Corp. and $105 million for Calibre Mining Corp.

Mr. Farrauto is currently a Director of Calibre Mining Corp. (in the business of mining) since January 2003, a Director of Newcore Gold Ltd. (in the business of mining) since January 2010 and a Director of Edgewater Exploration Ltd. (in the business of mining) since January 2007.

Mr. Farrauto held an active CPA – CGA designation from 1991 to 2018.

It is anticipated that Edward Farrauto will not become a full-time employee of the Resulting Issuer. It is expected that he will devote 10% of his time to the business of the Resulting Issuer to effectively fulfill his duties as a Director of the Resulting Issuer.

Crae Garrett, Executive Officer, 56 years old

Mr. Garrett has been the Managing Director and advisory board member of Interfield since January 2021.

Mr. Garrett has nearly 30 years of experience as a lawyer and investment banker with extensive knowledge in the legal and mining sectors.

Mr. Garrett is currently the Managing Director of Leaderstar Solutions Corporation (in the business of project management) since January 2020. In addition, Mr. Garrett is a Board Member and Member of the Executive Committee of Opportunity International Canada (since 2017). Prior to May 2019, Mr. Garrett was a Partner and the Head of Energy for Norton Rose Fulbright Canada LLP.

Mr. Garrett holds a Bachelor of Business Science (honours) and a Bachelor of Laws from the University of Cape Town.

It is anticipated that Mr. Garrett will become an employee of the Resulting Issuer. It is expected that he will devote 65% of his time to the business of the Resulting Issuer to effectively fulfill his duties as an Executive Officer of the Resulting Issuer.

Danny Lee, Executive Officer, 53 years old

Mr. Lee has been an advisory board member and the Chief Financial Officer for Interfield since June 2022.

Mr. Lee has over 20 years of experience as a finance professional. He is experienced in strategic planning, international tax structures and public company reporting. Mr. Lee has extensive public market experience and has been involved in various mergers and acquisition transactions. Mr. Lee has experience in various industrial sectors including but not limited to mining, oil and gas, technology, and entertainment.

Mr. Lee is currently the Chief Financial Officer of Newcore Gold Ltd. (in the business of mining) and Genix Pharmaceuticals Corp. (in the business of pharmaceuticals). He is also a Director of Edgewater Exploration Ltd. (in the business of mining).

Mr. Lee holds a Bachelor of Commerce (with a major in Accounting) from the University of British Columbia. Mr. Lee received a Chartered Accountant designation in 1993 from the Institute of Chartered Accountants of British Columbia.

It is anticipated that Danny Lee will become a full-time employee of the Resulting Issuer. It is expected that he will devote 70% of his time to the business of the Resulting Issuer to effectively fulfill his duties as the Chief Financial Officer and Corporate Secretary of the Resulting Issuer.

Sophia Shane, Director, 60 years old

Ms. Shane has been an advisory board member of Interfield since June 2022.

Ms. Sophia Shane has been employed by the Lundin Group (Namdo Management Services Ltd.) (in the business of natural resources) since June 1996 and has been involved in all areas of investor relations and corporate development. Ms. Shane started her career at Odlum Brown Limited in 1986 as a licensed broker. Ms. Shane is a Fellow of the Canadian Securities Institute and a member of the Canadian Investor Relations Institute, and is currently a Director of two TSXV listed issuers. It is anticipated that Sophia Shane will not become a full-time employee of the Resulting Issuer. It is expected that she will devote 10% of her time to the business of the Resulting Issuer to effectively fulfill her duties as a Director of the Resulting Issuer.

Mark Sarssam, Director, 55 years old

Mr. Sarssam has been an advisory board member for Interfield since June 2021.

Mr. Sarssam is an exploration and production professional with over 30 years of broad international experience, 18 years of which based in the Middle East, working with national oil companies, major operators and independents. Mr. Sarssam has extensive expertise in oil and gas asset evaluation, exploration, field development and portfolio management and team leadership. In addition, Mr. Sarssam is experienced with both exploration and development projects as well as project identification through technical and commercial due diligence, economic evaluation and sensitivity analysis, project funding, negotiation of agreements, deal execution and onwards.

Mr. Sarssam is currently the Business Development Manager and Exploration Manager of Sharjah National Oil Corporation (in the business of oil and gas) since November 2016.

Mr. Sarssam holds a Masters of Engineering (honours) from Imperial College in London.

It is anticipated that Mark Sarssam will not become a full-time employee of the Resulting Issuer. It is expected that he will devote 10% of his time to the business of the Resulting Issuer to effectively fulfill his duties as a Director of the Resulting Issuer.

Jeffrey Parsons, Executive Officer, 48 years old

Mr. Parsons has been an advisory board member for Interfield since June 2022

Mr. Parsons has over 25 years of international business experience acquired through presidency, operations and market development positions. Mr. Parsons played an essential role in developing and creating several technology businesses from payment systems, travel technologies, online commerce, bidding & marketplaces, online search & marketing platforms.

Since January 2014, Mr. Parsons has been an advisor and board member to several technology companies including WishController Inc., Proximity Inc., eHealthinMothion, and Stratec Global Inc.

From January 2017 to January 2020, Mr. Parsons was the Managing Director of AsWeMove Group (in the business of technology).

It is anticipated that Mr. Parsons will not become a full-time employee of the Resulting Issuer. It is expected that he will devote 10% of his time to the business of the Resulting Issuer to effectively fulfill his duties as an Executive Officer of the Resulting Issuer.

Dain Hemmerich, Executive Officer, 34 years old

Mr. Hemmerich has been the Chief Operating Officer of Interfield since its inception.

Mr. Hemmerich has experience in various sectors including sales, technology, environmental protection, analysis, valuation, business development, marketing, oil and gas, and retail. He has been involved in various merger and acquisition transactions in the oil and gas, technology and retail sectors.

Mr. Hemmerich holds a Bachelor of Arts (honours) in International Business from Middlesex University.

Mr. Hemmerich is also the President of both Leader Star Machinery Rental LLC (in the business of machinery rental) since January 2011 and Table Top Minerals DMCC (in the business of precious metals trading) since June 2020, a Director and the Vice-President of Leaderstar Solutions Corporation (in the business of project management) since January 2011 and a Business Development Executive of Global Environmental Solutions (in the business of eco-friendly construction products) since January 2019.

It is anticipated that Dain Hemmerich will become a full-time employee of the Resulting Issuer. It is expected that he will devote 80% of his time to the business of the Resulting Issuer to effectively fulfill his duties as the Chief Operating Officer of the Resulting Issuer.

Saagar Laxman, Executive Officer, 36 years old

Mr. Laxman has been the Chief Technology Officer of Interfield since January 2015.

Mr. Laxman has extensive experience in the software industry with strong front-end development skills in building Modern UIs, with a specialization in AngularJS and Angular. Mr. Laxman has diverse experience in modern javascript/typescript design patterns including MVC, Observables and Redux with a good foundation in.NET/SQL backend solutions and some exposure to nodeJS and nosql solutions (mongo). Mr. Laxman has worked with multiple industries over his career, most notably in banking, oil and gas and e-commerce.

Mr. Laxman works full time with Interfield and does not currently hold any positions outside of Interfield.

It is anticipated that Saagar Laxman will become a full-time employee of the Resulting Issuer. It is expected that he will devote 80% of his time to the business of the Resulting Issuer to effectively fulfill his duties as the Chief Technology Officer of the Resulting Issuer.

Emerging Market Issuer Disclosure

The following section is prepared with regard for OSC Staff Notice 51-720 - *Issuer Guide for Companies Operating in Emerging Markets*.

Business and Operating Environment

The Resulting Issuer is incorporated pursuant to the BCBCA and is subject to the laws of the Province of British Columbia, Canada. The Resulting Issuer will: (i) hold its assets and IP through Interfield, its wholly owned subsidiary, which will be subject to the legal framework of the Republic of Seychelles; and (ii) operate though the Interfield Subsidiary (Interfield Software Solutions LLC) which will be subject to the legal framework of the U.A.E.

To the knowledge of management of the Resulting Issuer, no restrictions or conditions have been imposed by the government and regulatory authorities of the U.A.E. or the Republic of Seychelles on the ability of the Resulting Issuer, or indirectly a power of attorney, to operate in both jurisdictions.

Pursuant to its advice from local counsel of the U.A.E and the Republic of Seychelles, the Resulting Issuer believes that the structure selected is compliant with government work practices and other structures being used by other foreign entities operating in the jurisdictions.

With respect to managing the relationships with the government and regulatory authorities in the U.A.E, several proposed officers and directors of the Resulting Issuer are residents in Dubai, U.A.E. and will be able to handle managing relationships with the authorities.

Regulatory Environment in the U.A.E.

The U.A.E is a civil law jurisdiction with an established independent judiciary and well regulated business regime, whose regulatory requirements and processes are analogous to those required of businesses operating in Canada. The Interfield Subsidiary has all necessary permits and complies with all necessary requirements to conduct its operations in U.A.E.

The Board has engaged professional advisors (legal, financial, and technical) with the relevant expertise to provide assistance in the political, legal and cultural realities of the U.A.E. The Board will continue to have access to those professional advisors and may seek additional advisors in any new jurisdiction in which the Resulting Issuer may determine to operate in the future. In addition, the CEO, Harold Hemmerich, is resident in and has experience in Dubai, U.A.E. and will be able to assist the Resulting Issuer and the rest of the members of the Board with the idiosyncrasies of operating in the U.A.E.

Regulatory Environment in the Republic of Seychelles

Interfield is established as an international business company in the Republic of Seychelles. As such, it is prohibited from conducting business in the Republic of Seychelles. Interfield is solely a holding company and maintains no physical presence in the Republic of Seychelles (other than maintaining its registered office through a third party agent), nor does Interfield conduct any business in the Republic of Seychelles, or at all.

The Board has engaged professional advisors (legal, financial, and technical) with the relevant expertise to provide assistance in the political, legal and cultural realities of the Republic of Seychelles, to the extent required, but does not anticipate that this jurisdiction will have any impact or relevance to the business of the Resulting Issuer or the Interfield Subsidiary. The Board will continue to have access to those professional advisors, should that be required.

Enforcement of Statutory Rights and Remedies under Canadian Securities Law in the U.A.E.

U.A.E. courts have an established record of recognizing and enforcing foreign judgments. Consequently, the Board has no concerns regarding the ability of investors to seek in the U.A.E., enforcement of statutory rights and remedies under Canadian securities law.

For further details, please see "*Risk Relating to Emerging Market Issuer".*

Enforcement of Statutory Rights and Remedies under Canadian Securities Law in the Republic of Seychelles

Judgments of superior courts of the Commonwealth (defined as territories where the King of the United Kingdom is recognized as the Head of State) are enforceable in the Republic of Seychelles pursuant to the *Foreign Judgments (Reciprocal Enforcement) Act* (the "**Reciprocal Act**"). Judgments seeking to be enforced are required to be registered as judgments of the Seychelles Supreme Court in accordance with the Reciprocal Act before becoming executory. Consequently, the Board has no concerns regarding the ability of investors to seek in the Republic of Seychelles, enforcement of statutory rights and remedies under Canadian securities law.

For further details, please see "*Risk Relating to Emerging Market Issuer".*

Banking Customs and Transferability of Currency Located in Foreign Bank Accounts

Interfield Subsidiary holds and operates its principal bank accounts with Mashreq Bank in Dubai. Mashreq Bank is a registered and recognized international bank, regulated by the banking authorities of the U.A.E. Banking business in Dubai is generally conducted in a manner analogous to Canada and funds are freely transferable in and out of the U.A.E.

Interfield has no physical presence or banking accounts in the Republic of Seychelles.

Impacts of Local Laws and Customs on Ownership of Rights to Intellectual Property in the Republic of Seychelles

The Republic of Seychelles is a member of the World Intellectual Property Organization (WIPO), which provides for the worldwide protection of registered intellectual property rights.

While ownership of its IP assets vests nominally in Interfield, the source code forming the basis of Interfield's IP assets is stored on cloud servers and controlled from Dubai. Consequently, the Board does not consider local laws and customs in the Republic of Seychelles to be materially relevant to its ownership and control of its IP assets.

Frequency of Board Members and Management Anticipated Visits to Operations in the U.A.E

Several proposed senior officers and directors of the Resulting Issuer are residents of Dubai, U.A.E., which allows them to supervise first hand the operations of the Resulting Issuer in the U.A.E.

Location of Books and Records

The Resulting Issuer will maintain a registered and head office at Office 910, The Yes Business Centre, Barsha, Dubai, Untied Arab Emirates, 78020. The Resulting Issuer's books and records will be kept at its current addresses. Shareholders of the Resulting Issuer may access its financial statements, corporate records and audit reports at any time during business hours. The Resulting Issuer's external auditors have full and free access to books and records of the Resulting Issuer.

Language and Cultural Differences

All of the members of the Board and senior management are fluent in English. In addition, Hameed Al Haj, a local consultant to the Interfield Subsidiary, is fluent in Arabic. The Resulting Issuer does not anticipate any barriers impeding its overview and management of operations in the U.A.E. The proposed directors and management are fully knowledgeable of cultural practices in the U.A.E. as several senior officers and directors are residents of Dubai, U.A.E.

English is one of three official languages of the Republic of Seychelles, and thus, the Board does not anticipate any language barriers to impede its business activities in the Republic of Seychelles. In addition, the members of the Board are fully knowledgeable of cultural practices in the Republic of Seychelles, as it is a former British Colony and member of the Commonwealth.

Corporate Management and Structure

Reliance Upon Management

The Resulting Issuer will be dependent upon the continued support and involvement of its principals and management. Should the Resulting Issuer lose the services of one or more of the principals or management, the ability of the Resulting Issuer to achieve its objectives could be adversely affected.

Conflicts of Interest

The Board may become directors of other reporting issuers or have significant shareholdings in other technology companies and, to the extent that such other companies may participate in ventures in which the Resulting Issuer may participate, the Board may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The Resulting Issuer and the Board will attempt to minimize such conflicts. In the event that such a conflict of interest arises at a meeting of the Board of Directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In appropriate cases, the Resulting Issuer will establish a special committee of independent directors to review a matter in which several directors, or management, may have a conflict. Conflicts, if any, will be subject to the procedures and remedies as provided under the BCBCA. The provisions of the BCBCA require a director or officer of a corporation who has a material interest in a contract or transaction of the corporation, or a director or officer of a corporation who is a director or officer of or has a material interest in a Person who has a material interest in a contract or transaction with the corporation, to disclose his or her interest and, in the case of directors, to refrain from voting on any matter in respect of such contract unless permitted under the BCBCA, as the case may be.

Review of the Transaction

The Board, in reviewing the terms of the Transaction, has considered its options with respect to the corporate structure of the Resulting Issuer. In consideration from local counsel of the Republic of Seychelles and the U.A.E., the Board concluded that the Resulting Issuer: (i) holding its assets and IP through Interfield; and (ii) operating through the Interfield Subsidiary, is both an acceptable and practical structure. Please see above section, "*Impacts of Local Laws and Customs on Ownership of Rights to Intellectual Property in the Republic of Seychelles*" for further details on foreign ownership restrictions of intellectual property in the Republic of Seychelles.

Resulting Issuer's Corporate Structure

The Resulting Issuer's corporate structure is consistent with its business model and the realities of the U.A.E. and the Republic of Seychelles. The Board does not anticipate that such a corporate structure will limit or inhibit the ability of the Board to oversee and monitor management of its operations.

Risks Associated With Corporate Structure

The risks associated with the Resulting Issuer's corporate structure have been evaluated and discussed with local counsel of the U.A.E. and the Republic of Seychelles. It is the Board's opinion that the risk is minimal.

Risk Management and Disclosure

Boards' Understanding of the Risks Facing the Resulting Issuer

The Board has a full understanding of the risks facing the Resulting Issuer. The Resulting Issuer shares similar risks as other technology companies, including those with assets in foreign jurisdictions, and the composition of management and the Board is experienced with companies in emerging markets, as to fully understand the risks of operating in an emerging market. In addition, the Board will regularly and closely work with management to ask pertinent questions and seek confirmations that decisions made by management are consistent with Board-approved strategies and the Resulting Issuer's overall risk appetite.

Strategy to Ensure Significant Risks Are Identified and Managed

The Board will actively communicate with its legal counsel in the U.A.E. and the Republic of Seychelles regularly to monitor the political and the legal environment in which the Resulting Issuer operates and to stay abreast of its risk exposure in the market.

Board Obtain Confirmation from Management that Risk Exposures are in Compliance with Established Limits

The Board will obtain confirmation from management that risk exposures are in compliance with established limits.

Board to Take Appropriate Steps to Stay Informed of Key Developments

The Board will take appropriate steps to stay informed of key developments, including the legal, political and regulatory climate of the U.A.E. and the Republic of Seychelles, which could increase the Resulting Issuer's risk exposure in the emerging market.

Board Understanding of the Internal Controls and Processes in Place to Respond to Risk

The Board will ensure that all members have a clear understanding of the internal controls and processes in place to respond to risk.

Board Review of Disruptions to Business Operations Caused by Political, Legal and Cultural Factors

The Board will review carefully how disruptions to business operations that may be caused by political, legal and cultural factors in the U.A.E. and the Republic of Seychelles were dealt with by management.

Internal Controls

Internal Controls in Place to Address Each of the Identified Risks

The management of the Resulting Issuer will ensure the accounting cycle, payroll administration, operational activities, and financial reporting controls to assess internal control risks and to ensure proper internal control is in place.

Potential Risks from the Identified Deficiencies and Weaknesses

The potential risk that flows from the identified deficiencies and weaknesses is the risk of potential fraud. However, the risk of fraud is considered low as management has taken measures as stated above to mitigate the potential risk of fraud, including but not limited to, working with the local counsel of the U.A.E. and the Republic of Seychelles.

Remediating Such Deficiencies and Weaknesses

Management anticipates taking the following measures to mitigate the above deficiencies and weakness: (i) all purchases and payments, including payroll, must be authorized by management; (ii) all capital expenditures must be pre-approved by the Board; (iii) all documents in any language other than English must be translated and scanned for accounting entries and recordkeeping purposes; and (iv) almost all of the Resulting Issuer's cash will be deposited with a bank in Dubai, U.A.E.

On-going Remediation Plans

The Board and management of the Resulting Issuer expect in the near future to establish a whistleblowing policy.

Use of and Reliance on Experts

Significance of Expert's Work on the Resulting Issuer's Operations and the Potential Impact of an Error or Inaccuracy

The Resulting Issuer expects to regularly rely on the expertise of its professional advisors and consultants, including its local counsel of the U.A.E. and the Republic of Seychelles; the Board and management of the Resulting Issuer are cognizant of the significance of any opinion rendered on behalf of the Resulting Issuer and the potential impact on the Resulting Issuer of an error or inaccuracy in the expert's work.

Board's Systems in Place to Identify Whether the Expert is Independent of the Resulting Issuer, Management, Directors, Officers, Significant Shareholders, and Other Related Parties

The management of the Resulting Issuer, together with its Canadian legal counsel, will regularly review the independence of its experts through a review of NI 52-110 and NI 58-201.

Difference of Local Customers and Rules of Professional Conduct

The Resulting Issuer has considered differences between local customs and practices in the U.A.E. and the Republic of Seychelles compared to Canada, and the adequacy of the rules of professional conduct developed by the professional organization of the expert in the emerging market.

Oversight of the External Auditor

Auditor Presence or Affiliation in the U.A.E.

MNP LLP will be the Resulting Issuer's independent auditor and they currently provide audit services to many companies located in the Middle East.

Auditor's Experience in the Accounting and Tax Rules of the Foreign Jurisdiction

To the knowledge of the Resulting Issuer, the auditor has sufficient experience.

Auditor's Understanding of the Risks and Challenges Facing an Emerging Market Issuer

To the knowledge of the Resulting Issuer, the auditor adequately understands such risks and challenges, and has appropriate procedures to address it.

Cease Trade Orders and Bankruptcies

Except as disclosed below, none of Highbury's, Interfield's, or the proposed Resulting Issuer's directors or executive officers have, within the ten years prior to the date of this Listing Document, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager, or trustee appointed to hold its assets, been a director or executive officer of any company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager, or trustee appointed to hold its assets, other than Jeffrey Parsons who filed for bankruptcy in December 2018 and was granted an absolute discharge on September 17, 2019.

Penalties or Sanctions

None of Highbury's, Interfield's, or the proposed Resulting Issuer's directors or executive officers or shareholders holding sufficient securities of Highbury, Interfield, or the Resulting Issuer to affect materially the control of Highbury, Interfield, or the Resulting Issuer has been:

- been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

Conflicts of Interest

To the best of Highbury's and Interfield's knowledge, there are no known existing or potential conflicts of interest among the Resulting Issuer and its proposed directors, officers, or other members of management as a result of their outside business interests except that certain of directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Resulting Issuer and their duties as a director or officer of such other companies.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and will be charged with the day-to-day management of the Resulting Issuer. The Board of Directors of the Resulting Issuer will be committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision-making.

The Resulting Issuer's anticipated corporate governance practices are summarized below:

Board of Directors

Under NI 58-101, a director is considered to be independent if he or she is independent within the meaning of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). Pursuant to NI 52-110, an independent director is a director who is free from any direct or indirect relationship which could, in the view of the Board, be reasonably expected to interfere with a director's independent judgment. Based on information provided by each director concerning his or her background, employment and affiliations, the Board has determined that of the four (4) directors on the Board upon Listing, one (1) will not be considered independent as a result of their respective relationships with Interfield. Certain members of the Board are also members of the board of directors of other public companies. The Board has not adopted a director interlock policy, but is keeping itself informed of other public directorships held by its members.

Directorships

The following table sets out the proposed directors and officers of the Resulting Issuer that are directors, officers or promoters of other reporting issuers:

Name of Director, Officer or Promoter	Name of other Reporting Issuer	Exchange	Position	Term
Edward Farrauto	Calibre Mining Corp.	TSX	Director	Since December 11, 2003
	Newcore Gold Ltd.	TSXV	Director	Since June 9, 2010
	Edgewater Exploration Ltd.	TSXV	Director	Since November 30, 2007
Danny Lee	Newcore Gold Ltd.	TSXV	CFO	Since December 15, 2020
	Genix Pharmaceuticals Corp.	TSXV	CFO	Since December 14, 2020
	Edgewater Exploration Ltd.	TSXV	Director	Since November 30, 2007
Sophia Shane	Highbury Projects Inc.	TSXV	Director	Since October 26, 2005
	Twyford Ventures Inc.	TSXV	Director	Since March 9, 2010

Orientation and Continuing Education

The CEO and/or the CFO are responsible for providing an orientation for new directors. Director orientation and ongoing training includes presentations by senior management to familiarize directors with the Resulting Issuer's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal and independent auditors. On occasions where it is considered advisable, the Board provides individual directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The Board ensures that each director is up to date with current information regarding the business of the Resulting Issuer, the role the director is expected to fulfill and basic procedures and operations of the Board. The Board members are given access to management and other employees and advisors, who can answer any questions that may arise. Regular technical presentations are made to the directors to keep them informed of the Resulting Issuer's operations.

Ethical Business Conduct

The Board will be adopting a formal written code of ethics (the "**Code**") for the directors, officers, employees and consultants of the Resulting Issuer. All new employees will read the Code when hired and acknowledge that they will abide by the Code.

The Board will be responsible for monitoring compliance with the Code. The Code will require directors, officers, employees and consultants of the Resulting Issuer to raise questions regarding the application of any requirement under the Code, and report a possible violation of a law or the Code, promptly to their superior or manager. If reporting a concern or complaint to a superior or manager will not be possible or advisable, or if reporting it to such person will not resolve the matter, the matter should be addressed with the CFO of the Resulting Issuer.

The Board will monitor compliance with the Code by, among other things, obtaining reports from the CEO regarding breaches of the Code. The Board will also review investigations and any resolutions of complaints received under the Code. In addition, the Board will approve changes to the Code it considers appropriate, at least annually.

The Board will take steps to ensure that directors, officers and other employees exercise independent judgment in considering transactions and agreements in respect of which a director, officer or other employee of the Resulting Issuer may have a material interest, which include ensuring that directors, officers and other employees will be

thoroughly familiar with the Code and, in particular, the rules concerning reporting conflicts of interest and obtaining direction from their superior or manager or the CFO regarding any potential conflicts of interest.

The Board will encourage and promote an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to directors, officers and other employees to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary action for violations of ethical business conduct.

Nomination of Directors

The Board will not have a nominating committee. The Board will consider its size each year when it passes a resolution determining the number of directors to be appointed at each annual general meeting of shareholders. The Board determined that the configuration of four (4) directors is the appropriate number of directors, taking into account the number required to carry out duties effectively while maintaining a diversity of views and experience. The Board will evaluate new nominees to the Board, although a formal process has not been adopted. The nominees will generally be the result of recruitment efforts by the Board, including both formal and informal discussions among Board members, the Chairman and CEO. The Board monitors but will not formally assess the performance of individual Board members or committee members or their contributions.

Compensation

There are no current plans for the Resulting Issuer to pay any cash compensation to the proposed directors for services rendered in their capacity as directors. This matter will be reconsidered by the Board upon completion of the Listing.

It is also expected that the Resulting Issuer will grant options to the proposed directors in recognition of the time and effort that such directors devote to the Resulting Issuer. The timing, amounts, exercise price of these future option based and share based awards are not yet determined.

Other Board Committees

Other than the Audit Committee, the Resulting Issuer anticipates that it will have no other standing committees upon Listing. Following the Listing, the Board will consider the addition of other committees as appropriate.

Assessments

The Board anticipates that it will not conduct any formal evaluation of the performance and effectiveness of the members of the Board. The Board as a whole or any committee of the Board, however, will consider the effectiveness and contribution of the Board, its members and the Audit Committee on an ongoing basis. The proposed directors and the independent directors of the Resulting Issuer will be free to discuss specific situations from time to time among themselves and/or with the CEO and, if need be, steps are taken to remedy the situation, which steps may include a request for resignation. Furthermore, the anticipated management and directors of the Resulting Issuer will communicate with shareholders on an ongoing basis, and shareholders will be regularly consulted on the effectiveness of Board members and the Board as a whole.

AUDIT COMMITTEE

The Audit Committee will meet with the proposed CEO and CFO of the Resulting Issuer and the independent auditors to review and inquire into matters affecting financial reporting matters, the system of internal accounting and financial controls and procedures, and the audit procedures and audit plans. The Audit Committee will recommend to the Board the independent registered public accounting firm to be appointed. In addition, the Audit Committee will review and recommend to the Board for approval the annual financial statements, the annual report and certain other documents required by regulatory authorities.

The Board has not developed a written position description for the Chairman of the Audit Committee but considers the Chairman to be responsible for setting the tone for the committee work, ensuring that members have the

information needed to do their jobs, overseeing the logistics of the Audit Committee's operations, reporting to the Board on the Audit Committee's decisions and recommendations, setting the agenda and running and maintaining minutes of the meetings of the Audit Committee.

The Audit Committee's Charter

A copy of the Resulting Issuer's anticipated Audit Committee Charter is attached as Schedule H hereto.

Composition of the Audit Committee

The Audit Committee will be composed of the following members:

Name	Independent	Financially Literate
Edward Farrauto[(1)]	Yes	Yes
Mark Sarssam[(1)]	Yes	Yes
Sophia Shane [(1)]	Yes	Yes

Note:
(1) Independent within the meaning of NI 52-110.

Relevant Education and Experience

All proposed members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Resulting Issuer's financial statements, and have an understanding of internal controls. All proposed members of the Audit Committee intend to maintain their currency by periodically taking continuing education courses.

Reliance on Certain Exemptions

At no time since the commencement of the Resulting Issuer's most recently completed financial year has the Resulting Issuer relied on the exemptions provided for in subsections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted pursuant to Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee Charter sets out responsibilities regarding the provision of non-audit services by the Resulting Issuer's external auditors. The Audit Committee will be responsible for the pre-approval of all audit services and permissible non-audit services to be provided to the Resulting Issuer by the external auditors, subject to any exceptions provided in NI 52-110.

Details of the composition and function of the remaining standing committees to be formed following the Listing will be discussed at the first meeting of the directors following the Listing.

External Auditor Service Fee

For the year ended December 31, 2020 ("**Fiscal 2020**") and for the year ended December 31, 2019 ("**Fiscal 2019**"), Highbury has incurred the following fees by its external auditor, Davidson & Company LLP. For the year ended December 31, 2021 ("**Fiscal 2021**"), Interfield incurred a total of AED 3,307 from its external auditor, Vertex Auditing.

	Fiscal 2020 ($)	**Fiscal 2019 ($)**
Audit fees[(1)]	**$13,500**	**$13,500**
Audit related fees[(2)]	**Nil**	**Nil**

Tax fees[3]	**Nil**	**Nil**
All other fees[4]	**Nil**	**Nil**
Total fees paid	**$13,500**	**$13,500**

Notes:

(1) Fees for audit service on an accrued basis.
(2) Fees for assurance and related services not included in audit service above.
(3) Fees for tax compliance, tax advice and tax planning.
(4) All other fees not included above.

EXECUTIVE COMPENSATION

The following discussion describes the significant elements of the compensation of the proposed Named Executive officers of the Resulting Issuer (collectively, the "**named executive officers**" or "**NEOs**").

"Named executive officers" or "NEOs" means each of the following individuals: (i) each CEO; (ii) each CFO; (iii) the most highly compensated executive officer other than CEO and CFO at the end of the most recently completed financial year whose total compensation was more than $150,000; (iv) each individual who would be a named executive officer under (iii) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

The following will be the NEOs of the Resulting Issuer: Harold Hemmerich and Danny Lee.

As of the date of the Listing Document, and other than as disclosed below, the anticipated compensation for each of the NEOs, for the 12-month period following the Listing is not known.

Compensation Objectives and Principles

The compensation program for the proposed senior management of the Resulting Issuer is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining qualified executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of the Resulting Issuer's shareholders.

In compensating its senior management, the Resulting Issuer will employ a combination of base salary, bonus compensation and equity participation through its Stock Option Plan. The Resulting Issuer will not provide any retirement benefits for its directors or officers.

Elements of Compensation

Base Salary

It will be the Board's view, that paying base salaries which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Resulting Issuer operates is a first step to attracting and retaining qualified and effective executives. Competitive salary information on comparable companies within the Resulting Issuer's industries is compiled from a variety of sources, including national and international publications.

Bonus Incentive Compensation

The Board will consider executive bonus compensation dependent upon the Resulting Issuer meeting its strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses.

Equity Participation

The proposed Board of the Resulting Issuer believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Stock Option Plan. Options may be granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted will be determined by the Board.

Compensation Risks

The proposed Board of the Resulting Issuer will be keenly aware of the fact that compensation practices can have unintended risk consequences. The Board will continually review the Resulting Issuer's compensation policies to identify any practice that might encourage an employee to expose the Resulting Issuer to unacceptable risk. At the present time the proposed Board of the Resulting Issuer is satisfied that the anticipated executive compensation program will not encourage the executives to expose the business to inappropriate risk. The Board intends to take a conservative approach to executive compensation rewarding individuals for the success of the Resulting Issuer once that success has been demonstrated and incenting them to continue that success through the grant of long-term incentive awards.

Hedging Policy

The Resulting Issuer will have no policy on whether a NEO or director is permitted to purchase certain financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units of exchange funds which are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Compensation Process

The Resulting Issuer will not have a compensation committee or a formal compensation policy. The Resulting Issuer will rely solely on the proposed directors to determine the compensation of the NEOs. In determining compensation, the proposed directors will consider industry standards and the Resulting Issuer's financial situation, but the Resulting Issuer does not have any formal objectives or criteria. The performance of each executive officer will informally be monitored by the directors, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

In establishing compensation for executive officers, the Board as a whole will seek to accomplish the following goals:

- To recruit and subsequently retain highly qualified executive officers by competitive offering overall compensation;
- To motivate executives to achieve important corporate and personal performance objectives and reward them when such objectives are met; and
- To align the interests of executive officers with the long-term interests of shareholders through participation in the Stock Option Plan.

When considering the appropriate executive compensation to be paid to the proposed officers, the Board will have regard to a number of factors including: (i) recruiting and retaining executives critical to the success of the Resulting Issuer and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Resulting Issuer's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations generally; and (v) available financial resources.

Option-Based Awards

Long-term incentives in the form of Options are intended to align the interests of the proposed directors and executive officers with those of the shareholders and to provide a long-term incentive to reward those individuals for their contribution to the generation of shareholder value, while reducing the burden of cash compensation that would otherwise be payable by the Resulting Issuer.

The Stock Option Plan will be administered by the Board. In determining the number of incentive Options to be granted to the NEOs, the Board will have regard to several considerations including previous grants of Options and the overall number of outstanding Options relative to the number of outstanding Resulting Issuer Shares, as well as the degree of effort, time, responsibility, ability, experience and level of commitment of the executive officer. For details of the Stock Option Plan, see "*Options to Purchase Securities*".

Compensation of Directors

Other than as disclosed, the only arrangements Highbury, Interfield, and the Resulting Issuer have, standard or otherwise, pursuant to which the proposed directors will be compensated for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as a consultant or expert during the most recently completed financial year or subsequently, are by: (i) the issuance of incentive stock options; and (ii) reimbursement for out-of-pocket expenses incurred on behalf of the Resulting Issuer.

Summary Compensation Table

Neither Highbury, Interfield, nor the Resulting Issuer was a reporting issuer at any time during its most recently completed financial year. Accordingly, the following table sets forth information with respect to the anticipated compensation of each NEO and directors of the Resulting Issuer once the Resulting Issuer becomes a reporting issuer:

Table of Compensation Excluding Compensation Securities

Name and Principal Position	Year	Salary, consulting fee, retainer or commission (US$)	Bonus (US$)	Committee or meeting fees (US$)	Value of perquisites (US$)	Long-term incentive plans (US$)	Value of all other compensation (US$)	Total compensation (US$)
Harold Hemmerich (Chairman and CEO)	2022	120,000	0	0	0	0	0	120,000
Steele Hemmerich (President)	2022	96,000	0	0	0	0	0	96,000
Danny Lee (CFO and Corporate Secretary)	2022	90,000	0	0	0	0	0	90,000
Crae Garrett (Executive Officer)	2022	90,000	0	0	0	0	0	90,000
Dain Hemmerich (COO)	2022	84,000	0	0	0	0	0	84,000
Saagar Laxman (CTO)	2022	81,689	0	0	4,084	0	0	85,773

Pension Plan Benefits

The Resulting Issuer does not anticipate having any pension plan that provide for payments or benefits at, following or in connection with retirement.

Corporate Bankruptcies

Other than as provided below, none of the proposed directors or executive officers of the Resulting Issuer has, within the ten years prior to the date of this Listing Document, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager, or trustee appointed to hold its assets, been a director or executive officer of any company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager, or trustee appointed to hold its assets, other than Jeffrey Parsons who filed for bankruptcy in December 2018 and was granted an absolute discharge on September 17, 2019.

Directors' Compensation

There are no current plans for the Resulting Issuer to pay any cash compensation to the proposed directors for services rendered in their capacity as directors. This matter however, will be reconsidered by the Board upon completion of the Listing.

It is also expected that the Resulting Issuer will grant stock options to the proposed directors in recognition of the time and effort that such directors devote to the Resulting Issuer. The timing, amounts, exercise price of these future option based and share based awards are not yet determined.

Oversight and Description of Director and NEO Compensation

The formal policies or practices of the Resulting Issuer to determine the compensation for the proposed directors and executive officers are not known. It is anticipated that following the Listing, the Resulting Issuer will establish such formal policies or practices.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

None of Highbury's, Interfield's, or the proposed Resulting Issuer's directors, executive officers, employees, former directors, former executive officers or former employees or any of its subsidiaries, and none of their respective associates, is or has within 30 days before the date of this Listing Document or at any time since the beginning of the most recently completed financial year been indebted to Highbury, Interfield or the Resulting Issuer or any of its subsidiaries or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar agreement or understanding provided us or any of our subsidiaries.

RISK FACTORS

Description of Risk Factors

The following are certain risk factors relating to the business carried on by the Resulting Issuer which prospective investors should carefully consider before deciding whether to purchase Resulting Issuer Shares. The Resulting Issuer will face a number of challenges in the development of its technology and in building its client base. Due to the nature of the Resulting Issuer, the Resulting Issuer's business and present stage of the business, the Resulting Issuer may be subject to significant risks. Readers should carefully consider all such risks, including those set out in the discussion below.

General Business Risks

Resale of Shares

There can be no assurance that the publicly-traded market price of the Resulting Issuer Shares will be high enough to create a positive return for the existing investors. Further, there can be no assurance that the Resulting Issuer Shares will be sufficiently liquid so as to permit investors to sell their position in the Resulting Issuer without adversely affecting the stock price. In such event, the probability of resale of the Resulting Issuer Shares would be diminished.

As well, the continued operation of the Resulting Issuer will be dependent upon its ability to procure additional financing in the short-term and to generate operating revenues in the longer term. There can be no assurance that any such financing can be obtained or that revenues can be generated. If the Resulting Issuer is unable to obtain such additional financing or generate such revenues, investors may be unable to sell their Resulting Issuer Shares and any investment in the Resulting Issuer may be lost.

Listing

There is no guarantee that the Listing will be completed even following the proposed Transaction. If the Listing is not completed, or if an active public market does not develop or is not maintained, investors might have difficulty selling their Resulting Issuer Shares.

Market for Securities

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continuing fluctuations in price will not occur. It may be anticipated that any quoted market for the Resulting Issuer Shares will be subject to market trends generally, notwithstanding any potential success of the Resulting Issuer in creating revenues, cash flows or earnings. The value of the Resulting Issuer Shares will be affected by such volatility. An active public market for the Resulting Issuer Shares might not develop or be sustained after the completion, if obtained, of the Listing. If an active public market for the Resulting Issuer Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline.

Dividends

Neither Interfield nor Highbury have a dividend policy, and any decision to pay dividends on the Resulting Issuer Shares will be made by the Board of the Resulting Issuer on the basis of its earnings, financial requirements and other conditions. There is no guarantee that the Resulting Issuer will pay out any dividends upon the Closing of the Transaction or in the future.

Management of Growth

The Resulting Issuer may experience a period of significant growth in the number of personnel that will place a strain upon its management systems and resources. Its future will depend in part on the ability of its officers and other key employees to implement and improve financial and management controls, reporting systems and procedures on a timely basis and to expand, train, motivate and manage the workforce. The Resulting Issuer's current and planned personnel, systems, procedures and controls may be inadequate to support its future operations.

Key Personnel

The Resulting Issuer's business lines are highly dependent on the specialized skill, knowledge, abilities, experience and efforts of a number of key personnel, including the current management team. Should these persons or other key employees be unable or unwilling to continue with the Resulting Issuer, it could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition.

Risk Associated with Foreign Operations in Other Countries

The Resulting Issuer's primary revenues are expected to be achieved in Middle East, North Africa and South East Asia (MENASEA) and North America. However, the Resulting Issuer may expand to markets outside of the aforementioned countries and become subject to risks normally associated with conducting business in other countries. The Resulting Issuer cannot predict government positions on such things as foreign investment, intellectual property rights or taxation. A change in government positions on these issues could adversely affect the Resulting Issuer's business.

Risks Associated with Acquisitions

As part of the Resulting Issuer's overall business strategy, after the completion of the Listing, the Resulting Issuer may pursue select strategic acquisitions that would provide additional product or service offerings, additional industry expertise, and a stronger industry presence in both existing and new jurisdictions. Future acquisitions may expose it to potential risks, including risks associated with: (a) the integration of new operations, services and personnel; (b) unforeseen or hidden liabilities; (c) the diversion of resources from the Resulting Issuer's existing business and technology; (d) potential inability to generate sufficient revenue to offset new costs; (e) the expenses of acquisitions; or (f) the potential loss of or harm to relationships with both employees and existing users resulting from its integration of new businesses. In addition, any proposed acquisitions may be subject to regulatory approval.

Tax Risk

The Resulting Issuer may be considered to have been carrying on business in Canada for purposes of the *Income Tax Act* (the "**Tax Act**"). While the Resulting Issuer does not foresee any adverse tax affects, there is no guarantee that governments will not impose such additional adverse taxes in the future.

Uncertainty and adverse changes in the global economy

Adverse changes in the global economy could negatively impact the Resulting Issuer's business. Future economic distress may result in a decrease in demand for the Resulting Issuer's products, which could have a material adverse impact on the Resulting Issuer's operating results and financial condition. Uncertainty and adverse changes in the economy could also increase costs associated with developing and publishing products, increase the cost and decrease the availability of sources of financing, and increase the Resulting Issuer's exposure to material losses from bad debts, any of which could have a material adverse impact on the financial condition and operating results of the Resulting Issuer.

Increased expenses as a result of being a public company and current resources may not be sufficient to fulfill public company obligations.

The Resulting Issuer expects to incur significant legal, accounting, insurance and other expenses as a result of being a public company, which may negatively impact performance and could cause results of operations and financial condition to suffer. Compliance with applicable securities laws in Canada and the rules of the NEO may substantially increase expenses, including legal and accounting costs, and make some activities more time consuming and costly. Reporting obligations as a public company and anticipated growth may place a strain on financial and management systems, processes and controls, as well as on personnel.

The Resulting Issuer also expects securities laws, rules and regulations to make it more expensive to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult to attract and retain qualified persons to serve on the Board or as officers. As a result of the foregoing, the Resulting Issuer expects a substantial increase in legal, accounting, insurance and certain other expenses in the future, which will negatively impact financial performance and could cause results of operations and financial condition to suffer.

The Resulting Issuer is responsible for establishing and maintaining adequate internal control over financial reporting, which is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the

preparation of financial statements for external purposes in accordance with IFRS. Because of inherent limitations and the fact that the Resulting Issuer is a new public company and is implementing new financial control and management systems, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. A failure to prevent or detect errors or misstatements may result in a decline in the market price of the Resulting Issuer Shares and harm the Resulting Issuer's ability to raise capital in the future.

If the proposed management of the Resulting Issuer is unable to certify the effectiveness of its internal controls or if material weaknesses in the internal controls are identified, the Resulting Issuer could be subject to regulatory scrutiny and a loss of public confidence, which could harm the business and cause a decline in the price of the Resulting Issuer Shares. In addition, if the Resulting Issuer does not maintain adequate financial and management personnel, processes and controls, it may not be able to accurately report its financial performance on a timely basis, which could cause a decline in the market price of the Resulting Issuer Shares and harm the Resulting Issuer's ability to raise capital. Failure to accurately report financial performance on a timely basis could also jeopardize its listing on the NEO or any other stock exchange on which Resulting Issuer Shares may be listed. Delisting of the Resulting Issuer Shares on any exchange would reduce the liquidity of the market for the Resulting Issuer Shares, which would reduce the price of and increase the volatility of the market price of the Resulting Issuer Shares.

The Resulting Issuer does not expect that its disclosure controls and procedures and internal controls over financial reporting will prevent all error or fraud. A control system, no matter how well designed and implemented, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues within an organization are detected. The inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of simple errors or mistakes. Controls can also be circumvented by individual acts of certain persons, by collusion of two or more people or by management override of the controls. Due to the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and may not be detected in a timely manner or at all. If the Resulting Issuer cannot provide reliable financial reports or prevent fraud, its reputation and operating results could be materially adversely affected, which could also cause investors to lose confidence in its reported financial information, which in turn could result in a reduction in the trading price of the Resulting Issuer Shares.

Senior management team has limited experience managing a public company, and regulatory compliance may divert its attention from the day to day management of the Resulting Issuer's business.

Certain of the individuals who will constitute the Resulting Issuer's senior management team have relatively limited experience managing a publicly traded company and limited experience complying with the increasingly complex laws pertaining to public companies compared to senior management of other publicly traded companies. The Resulting Issuer's senior management team may therefore not successfully or efficiently manage the transition to being a public company subject to significant regulatory oversight and reporting obligations under Canadian securities laws. In particular, these new obligations will require substantial attention from senior management and could divert their attention away from the day to day management of the Resulting Issuer business.

Dilution and future sale of Resulting Issuer Shares

The Resulting Issuer may issue additional Resulting Issuer Shares in the future, which may dilute a shareholder's holding in the Resulting Issuer. The Resulting Issuer's Articles will permit the issuance of an unlimited number of Resulting Issuer Shares, and shareholders will have no pre-emptive rights in connection with such further issuances. The Board of Directors has the discretion to determine if an issuance of Resulting Issuer Shares is warranted, the price at which such issuance is effected and the other terms of issue of Resulting Issuer Shares. Also, the Resulting Issuer may issue additional Resulting Issuer Shares upon the exercise of options to acquire Resulting Issuer Shares under the Stock Option Plan, which will result in further dilution to the shareholders. Potential future acquisitions may also divert management's attention and result in further dilution to the shareholders.

Implementation of the Resulting Issuer's Business Plan

The Resulting Issuer's future growth, profitability and cash flows depend upon its ability to successfully implement its business plan, including the continued development of the ToolSuite and Equipment Hound platforms, which in turn is dependent upon a number of factors including the Resulting Issuer's ability to derive value based on its current and planned business lines. There can be no assurance that the Resulting Issuer will successfully develop the ToolSuite or Equipment Hound platforms, or any other platforms.

There can be no assurance that the Resulting Issuer can successfully derive value on any or all of these business lines in the manner or time period that it expects. Further, achieving these objectives will require investments which may result in short-term costs exceeding short-term revenues and therefore may be dilutive to the Resulting Issuer's earnings. The Resulting Issuer cannot provide any assurance that it will realize, in full or in part, the anticipated benefits that the Resulting Issuer expects its strategies will achieve. The failure to realize those benefits could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition.

Moreover, the Resulting Issuer's future success will also depend on its ability to effectively control and/or reduce costs. There is no guarantee that the Resulting Issuer will be able to successfully implement effective cost control systems or otherwise reduce its operating costs, as necessary. If the Resulting Issuer is unable to successfully control its operating costs, it may be forced to discontinue operations.

Acceptance and Adoption of Blockchain Solutions in the ToolSuite and Equipment Hound Platforms

Blockchain technologies represent a new technological innovation. The use of Blockchain technologies to, *inter alia*, buy and sell goods and services and complete other transactions, is part of a new and rapidly evolving industry. The growth of the blockchain technology is subject to a high degree of uncertainty, and the slowing or cessation of development or acceptance of blockchain technologies would have a direct adverse impact on the Resulting Issuer's operations. To date, blockchain technologies have not been widely used and adopted, thus limiting the ability of end-users to use such assets and technologies.

The planned integration of blockchain solutions into the ToolSuite and Equipment Hound platforms will require growth in the usage in and of the blockchain technology for various applications. Such integration will also require greater regulatory clarity. A lack of adoption and expansion in the use of blockchain technologies could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition. If growth in the use of blockchain technology generally occurs in the near or medium term, there is no assurance that such use will continue to grow over the long term. A contraction in the use of blockchain technology could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition.

Factors affecting the further development of the blockchain, include, but are not limited to: the continued worldwide growth in the adoption and use of blockchain technology; governmental and quasi-government regulation of or restrictions on the use of blockchain technologies or access to and operation of blockchain technology systems and networks; the maintenance and development of the open-source software protocol of certain blockchain networks; advancements in technology, including computing power, that may render existing blockchain technology obsolete; anti-competitive behavior from traditional financial services; consumer sentiment and perception of blockchain technology, and general economic conditions and the regulatory environment relating to blockchain technology.

Fluctuations in Revenue and Operating Results

As a relatively new entrant into a new and fast-evolving industry, the Resulting Issuer's future revenue, if any, is difficult to forecast, likely to fluctuate significantly and may not follow past trends or be indicative of the Resulting Issuer's future performance from quarter to quarter. The Resulting Issuer's future revenue, if any, and results will be influenced by a variety of factors, many of which are outside of the Resulting Issuer's control, including: the competitive conditions within the industry including changes to technologies, new products or services, and pricing by competitors; the Resulting Issuer's ability to keep its products and services from becoming obsolete; market acceptance of the Resulting Issuer's services and products; the Resulting Issuer's ability to maintain existing relationships and to create new relationships with partners; strategic decisions by the Resulting Issuer or its competitors, such as acquisitions, divestitures, spin-offs, joint ventures, strategic investments or changes in business

strategy; and the timing of service and product development and new service and product initiatives. Any of such factors could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition.

IP Protection

The Resulting Issuer relies on copyright and trademark protection, trade secrets, knowhow, continuing technological innovation and licensing opportunities. Like many companies in the Resulting Issuer's industry, the Resulting Issuer may from time to time hire personnel formerly employed by other companies involved in one or more areas similar to the activities the Resulting Issuer conducts. Although the Resulting Issuer requires its employees and consultants to maintain the confidentiality of all confidential information of previous employers, the Resulting Issuer or these individuals may be subject to allegations of trade secret misappropriation or other similar claims as a result of their prior affiliations. Finally, others may independently develop substantially equivalent proprietary information and techniques, or otherwise gain access to its trade secrets. The Resulting Issuer's failure to protect its proprietary information and techniques may inhibit or limit its ability to exclude certain competitors from the market and execute its business strategies.

Additional Funds

The Resulting Issuer's ability to continue as a going concern is dependent upon its ability in the future to grow its revenue and achieve profitable operations and, in the meantime, to obtain the necessary financing to meet its obligations and repay its liabilities when they become due. External financing, predominantly by the issuance of equity and debt, will be sought to finance the operations of the Resulting Issuer; however, there can be no certainty that such funds will be available at terms acceptable to the Resulting Issuer. These conditions indicate the existence of material uncertainties that may cast significant doubt on the Resulting Issuer's ability to continue as a going concern.

Use of Available Funds

The Resulting Issuer cannot specify with certainty the particular uses of available funds. Management has broad discretion in the application of its proceeds. The Resulting Issuer's management may spend a portion or all of the available funds in ways that the Resulting Issuer's shareholders might not desire, that might not yield a favourable return and that might not increase the value of a shareholder's investment. The failure by management to apply these funds effectively could harm the Resulting Issuer's business. Pending use of such funds, the Resulting Issuer might invest the available funds in a manner that does not produce income or that loses value.

COVID-19 Pandemic

The Resulting Issuer's business, operations and financial condition could be materially and adversely affected by the outbreak of epidemics or pandemics or other health crises, including the outbreak of COVID-19. On January 30, 2020, the World Health Organization declared the outbreak a global health emergency, on March 12, 2020, the World Health Organization declared the outbreak a pandemic. To date, there have been temporary business closures, quarantines and a general reduction in consumer activity in nearly all parts of the world. The outbreak has caused companies and most international jurisdictions to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably estimated at this time. If the pandemic is prolonged, including through subsequent waves, or if additional variants of COVID-19 emerge which are more transmissible or cause more severe disease, or if other diseases emerge with similar effects, the adverse impact on the economy could worsen.

Such public health crises can result in volatility and disruptions in global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect interest rates, credit ratings, credit risk and inflation. The risks to the Resulting Issuer of such public health crises also include risks to employee health and safety, a slowdown or temporary suspension of operations impacted by an outbreak, regulatory changes, political or economic instabilities or civil unrest. The extent to which the COVID-19 pandemic impacts the Resulting Issuer's results, business, financial condition or liquidity will depend on future developments globally,

including the development and widespread availability of efficient and accurate testing options and effective treatment options or vaccines.

Situation in Ukraine

The continuance or escalation of military tensions between Russia and Ukraine and economic sanctions in relation thereto, or otherwise, could have a material adverse effect on the Resulting Issuer's results, operations or financial condition.

RISKS RELATED TO FINANCIAL REPORTING

The Resulting Issuer may experience adverse impacts on reported results of operations as a result of adopting new accounting standards or interpretations.

The implementation of and compliance with changes in accounting rules, including new accounting rules and interpretations, could adversely affect the Resulting Issuer's reported financial position or operating results or cause unanticipated fluctuations in the reported operating results in future periods.

Failure to adhere to financial reporting obligations and other public company requirements could adversely impact the market price of the Resulting Issuer Shares.

Upon receiving a final receipt for this Listing Document, the Resulting Issuer will become subject to reporting and other obligations under applicable Canadian securities laws and rules of any stock exchange on which the Resulting Issuer Shares are then-listed, including National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*. These reporting and other obligations will place significant demands on the Resulting Issuer's management, administrative, operational and accounting resources. If the Resulting Issuer is unable to accomplish any such necessary objectives in a timely and effective manner, its ability to comply with financial reporting obligations and other rules applicable to reporting issuers could be impaired. Moreover, any failure to maintain effective internal controls could cause the Resulting Issuer to fail to satisfy its reporting obligations or result in material misstatements in the financial statements. If the Resulting Issuer cannot provide reliable financial reports or prevent fraud, its reputation and operating results could be materially adversely affected which could also cause investors to lose confidence in its reported financial information, which could result in a reduction in the trading price of the Resulting Issuer Shares.

The Resulting Issuer does not expect that its disclosure controls and procedures and internal controls over financial reporting will prevent all error or fraud. A control system, no matter how well-designed and implemented, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues within an organization are detected. The inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of simple errors or mistakes. Controls can also be circumvented by individual acts of certain persons, by collusion of two or more people or by management override of the controls. Due to the inherent limitations in a control system, misstatements due to error or fraud may occur and may not be detected in a timely manner or at all.

Changes in accounting standards and subjective assumptions, estimates and judgments by management related to complex accounting matters could significantly affect reported financial results or financial condition.

Generally accepted accounting principles and related accounting pronouncements, implementation guidelines and interpretations with regard to a wide range of matters that are relevant to our business, including but not limited to revenue recognition, impairment of goodwill and intangible assets, inventory, income taxes and litigation, are highly complex and involve many subjective assumptions, estimates and judgments. Changes in these rules or their interpretation or changes in underlying assumptions, estimates or judgments could significantly change the Resulting Issuer's reported financial performance or financial condition in accordance with generally accepted accounting principles.

RISKS RELATING TO INDUSTRY AND BUSINESS

Competition Risks

The Resulting Issuer operates in a competitive and emerging industry. Some of the Resulting Issuer's product and service offerings have competitors, or may in the future have competitors, which are already established with a wider variety of services and products, longer operating histories, greater name and brand recognition, larger customer bases, better technology or data, more computing power, and/or greater financial, technical, sales, marketing and other resources than the Resulting Issuer. This competition may result in reduced prices and reduced margins for the Resulting Issuer's services and products, or the Resulting Issuer's products and services becoming obsolete. The Resulting Issuer's competitors may be able to undertake more effective marketing campaigns, adopt more aggressive pricing policies, make more attractive offers to potential employees, customers and advertisers, or may be able to respond more quickly to new or emerging technologies. If the Resulting Issuer is unable to retain customers or obtain new customers, its revenues could decline. If any of the Resulting Issuer's larger competitors were to commit greater technical, sales, marketing and other resources to the Resulting Issuer's markets, the Resulting Issuer's ability to compete would be adversely affected. If the Resulting Issuer is unable to successfully compete with its competitors, the Resulting Issuer's revenues will suffer and as a result the Resulting Issuer's business, results of operations and financial condition may be materially adversely affected.

Regulatory Risks

Compliance with laws, regulations and requirements may be onerous and expensive, and they may be inconsistent from jurisdiction to jurisdiction, further increasing the cost of compliance. A failure of the Resulting Issuer's products or services or a failure to appropriately update its products or services to reflect and comply with changes to existing laws or regulations or with new laws or regulations may contribute to violations by the Resulting Issuer's customers of such laws and regulations. If the Resulting Issuer's products and services fail to address relevant laws and regulations, it could be subject to claims by customers as well as potential claims by government agencies. Such claims could result in substantial cost and the Resulting Issuer could incur judgments to enter into settlements of claims that could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition. This increases the costs of doing business, and any such costs which may arise in the future as a result of changes in these laws and regulations or in their interpretation could individually or in the aggregate make the Resulting Issuer's services less attractive to its customers, limit the manner in which business is conducted, delay the introduction of new services in one or more regions, or cause the Resulting Issuer to change or limit its business practices. There can be no assurance that the Resulting Issuer will be able to increase fees or reduce its costs to fully offset any increase in costs or reduction in revenues that may result from such amendments, changes in practices or new laws which could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition. Furthermore, failure of the Resulting Issuer's services to address relevant laws and regulations could result in negative publicity, damage its reputation and brand, hinder its ability to attract new customers and cause the loss of current customers, all of which could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition.

Rapidly Changing Technology and Innovations

The market for the Resulting Issuer's services and products, specifically the market for technologies including those relating to the ToolSuite and Equipment Hound platforms, is characterized by rapidly changing technology, evolving industry standards and increasingly complicated customer requirements which can quickly render existing services and products obsolete, unmarketable and exert downward pressures on prices. The Resulting Issuer's success will therefore be dependent on its ability to anticipate and quickly react to changes in technology or industry standards and successfully develop and introduce new, enhanced and competitive services and business lines on a timely basis. There are no assurances that the Resulting Issuer will successfully develop new services, business lines, or enhance and improve existing business lines, that new or enhanced and improved business lines, services or products will be feasible, profitable or achieve market acceptance, or that the introduction of new products or enhanced products by others will not render the Resulting Issuer's business lines obsolete. If the Resulting Issuer cannot develop business lines, services or products that are competitive in technology and price and that meet customer needs, the Resulting Issuer's business, financial condition and results of operations could be materially adversely affected.

RISKS RELATING TO EMERGING MARKETS

Emerging market investment generally poses a greater degree of risk than investment in more mature market economies because the economies in the developing world are more susceptible to destabilization resulting from domestic and international developments.

The Resulting Issuer's operations are located in Dubai, U.A.E. and assets are held in the Interfield Subsidiary located in the Republic of Seychelles. The operations in these countries are exposed to political and economic risk, including risks relating to change in government policy. The Resulting Issuer is accordingly subject to a number of risks stemming from exchange-rate controls, change in exchange rates, inflation, problems with the repatriation of foreign earnings, dividends and investment capital (which would hinder any payment of dividends or other distributions to shareholders), as well as political instability in these countries.

Global economic crises could negatively affect investor confidence in emerging markets or the economies of the U.A.E. or the Republic of Seychelles. Such events could materially and adversely affect the Resulting Issuer's business, financial condition and results of operations.

In addition, the Resulting Issuer may find itself unable to defend its rights appropriately before the courts of these countries, particularly within the framework of litigation with the state or with state-controlled entities.

Investments in emerging markets are subject to heightened risks and the Resulting Issuer may be adversely affected by, among other things, the following risks associated with emerging market economies:

- political and social instability;
- government involvement, including, but not limited to, currency controls and risk of expropriation;
- securities markets that are less liquid and which operate under different trading and market regulations;
- difficulties in enforcing contractual rights;
- currency volatility;
- risk of high inflation;
- infrastructure issues;
- arbitrary and sudden changes to laws;
- corruption, bribery, civil arrest, all of which may negatively impact and disrupt business operations;
- greater susceptibility to commodity prices; and
- greater susceptibility to the economic performance of trading partners.

The systems of corporate governance to which companies in emerging markets are subject may be less advanced than that to which Canadian issuers are subject. Therefore, the shareholders of the Resulting Issuer may not receive many of the protections available to shareholders in Canada.

Securities laws in many emerging market countries are relatively new and unsettled. In addition, laws regarding foreign investment in emerging market securities, securities regulation, title to securities and shareholder rights may change quickly and unpredictably. Further, the enforcement of systems of taxation at federal, regional and local levels in emerging market countries may be inconsistent and subject to sudden change.

A crisis in other emerging markets countries could dampen investor enthusiasm for securities of issuers with emerging market operations. Investments in foreign markets also carry potential exposure to the risk of political upheaval, acts of terrorism and war, and/or expropriation by governments; all of which could have an adverse impact on the value of the Resulting Issuer Shares.

Ability to Exercise Statutory Rights and Remedies under Canadian Securities Laws

The Resulting Issuer's jurisdiction of incorporation is the province of British Columbia in Canada. However, the Resulting Issuer's subsidiaries are organized under the laws of jurisdictions outside of Canada and certain of the proposed officers and directors of the Resulting Issuers and its subsidiaries reside outside of Canada. This may limit

an investor's ability to exercise statutory rights and remedies under Canadian laws. In particular, a Canadian court may determine that it does not have jurisdiction over a claim by an investor against one of the Resulting Issuer's subsidiaries and/or its officers and directors, or that another international jurisdiction is the more convenient forum to adjudicate the claim.

Additionally, it may be difficult for an investor, or any other person or entity, to assert a claim based on Canadian laws in original actions instituted in an international jurisdiction. Courts in such international jurisdiction may refuse to hear a claim based on a violation of Canadian laws on the grounds that the international jurisdiction is not the most appropriate forum in which to bring such a claim. Even if a court in such international jurisdiction agrees to hear a claim, it may determine that the law in such international jurisdiction and not Canadian law is applicable to the claim. If a Canadian law is found to be applicable, the content of applicable Canadian law must be proved as a fact which can be a time-consuming and costly process. Certain matters of procedure will also be governed by the law in the relevant international jurisdiction.

Difficulty in Enforcement of Judgments

The majority of the Resulting Issuer's assets are located outside of Canada. Accordingly, it may be difficult for investors to enforce within Canada any judgments obtained against the Resulting Issuer's subsidiaries, including judgments predicated upon the civil liability provisions of applicable Canadian securities laws. Investors may be effectively prevented from pursuing remedies against the Resulting Issuer's subsidiaries under Canadian securities laws or otherwise.

The Resulting Issuer has subsidiaries incorporated in Dubai, U.A.E. and the Republic of Seychelles. Certain directors and officers, including the proposed Chief Executive Officer, President and Chief Operating Officer, reside outside of Canada and substantially all of the assets of these persons are located outside of Canada. It may not be possible for shareholders to effect service of process against the Resulting Issuer's directors and officers who are not resident in Canada. In the event a judgment is obtained in a Canadian court against one or more of our directors or officers for violations of Canadian securities laws or otherwise, it may not be possible to enforce such judgment against those directors and officers not resident in Canada. Additionally, it may be difficult for an investor, or any other person or entity, to assert Canadian securities law claims or otherwise in original actions instituted Dubai, U.A.E. and the Republic of Seychelles.

Courts in these jurisdictions may refuse to hear a claim based on a violation of Canadian securities laws or otherwise on the grounds that such jurisdiction is not the most appropriate forum to bring such a claim. Even if a court in an international jurisdiction agrees to hear a claim, it may determine that the local law, and not Canadian law, is applicable to the claim. If Canadian law is found to be applicable, the content of applicable Canadian law must be proven as a fact, which can be a time-consuming and costly process. Certain matters of procedure will also be governed by the law in the international jurisdiction.

PROMOTERS

Harold Hemmerich, President, CEO and director of the Resulting Issuer is considered to be a promoter of the Resulting Issuer. Please see "*Directors and Executive Officers*" for the number and percentage of each class of voting securities and equity securities of Highbury beneficially owned, or controlled or directed, directly or indirectly by Harold Hemmerich.

No anticipated promoter of the Resulting Issuer is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including Highbury and Interfield) that: (a) was subject to an order that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer of such issuer; or (b) was subject to an order that was issued after the promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that promoter was acting in the capacity as director, chief executive officer or chief financial officer.

No anticipated promotor of the Resulting Issuer: (a) is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any company (including Highbury and Interfield) that, while that

promoter was acting in that capacity, or within a year of that promoter ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such promoter.

No anticipated promotor of the Resulting Issuer has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no outstanding legal proceedings material to Highbury or Interfield to which Highbury, Interfield or the Resulting Issuer is a party or in respect of which any of its properties are subject, nor are there any such proceedings known to Highbury or Interfield to be contemplated.

No penalties or sanctions have been imposed against Highbury, Interfield or the Resulting Issuer by a court relating to provincial and territorial securities legislation or otherwise or by a securities regulatory body or any other regulatory body within the three years immediately preceding the date of this Listing Document. Management of Highbury, Interfield, or management proposed of the Resulting Issuer are not aware of any such penalties or sanctions imposed against Highbury, Interfield or the Resulting Issuer.

Neither Highbury nor Interfield has entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date of this Listing Document. Management of Highbury, Interfield, or management proposed of the Resulting Issuer are not aware of any such settlement agreements entered into by Highbury, Interfield or the Resulting Issuer.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as described elsewhere in this Listing Document, there are no material interests, direct or indirect, of any of Highbury's, Interfield's, or the proposed Resulting Issuer's directors or executive officers, any shareholder that beneficially owns, or controls or directs (directly or indirectly), more than 10% of any class or series of the outstanding voting securities, or any associate or affiliate of any of the foregoing persons, in any transaction within the three years before the date hereof that has materially affected or is reasonably expected to materially affect the Resulting Issuer or any of its subsidiaries.

AUDITOR, TRANSFER AGENT AND REGISTRAR

Vertex Auditing, located at Suite 802, Park Lane Tower, Business Bay, Dubai, U.A.E., is Interfield's auditor and has confirmed that it is independent of Interfield within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants. Vertex Auditing is not a "participating audit firm" as defined in NI 52-108. However, Vertex Auditing is regulated by the equivalent authority to the Canadian Public Accountability Board (CPAB) in Dubai.

Davidson & Company LLP, located at 1200 – 609 Granville Street, Vancouver, British Columbia, V7Y 1G6, is Highbury's auditor and has confirmed that it is independent of Highbury within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Upon completion of the Transaction, MNP LLP located at 111 Richmond Street West, Suite 300, Toronto, ON M5H 2G4 will be the auditor of the Resulting Issuer and the transfer agent and registrar for the Resulting Issuer Shares will be Computershare Trust Company of Canada at its principal office in 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. MNP LLP is a "participating audit firm" as defined in NI 52-108.

MATERIAL CONTRACTS

This Listing Document includes a summary description of certain of Highbury's and Interfield's material agreements. The summary description discloses all attributes material to an investor in the Resulting Issuer Shares but is not complete and is qualified by reference to the terms of the material agreements, which will be filed with the Canadian securities regulatory authorities and available on the system for electronic document analysis and retrieval ("**SEDAR**"), at www.sedar.com, under the Resulting Issuer's profile. Investors are encouraged to read the full text of such material agreements.

The following are the only material contracts that will be in effect upon Listing (other than certain agreements entered into in the ordinary course of business):

- the Subscription Receipt Agreement entered into between Interfield and the Escrow Agent, dated February 9, 2023;
- the NEO Escrow Agreement entered into between Highbury and the Escrow Agent, dated February 15, 2023;
- the Share Exchange Agreement; and
- the GEM Agreement.

Copies of the foregoing documents will be available following the Listing on SEDAR at www.sedar.com;

INTEREST OF EXPERTS

The following are persons or companies whose profession or business gives authority to a statement made in this Listing Document as having prepared or certified a part of that document or report described in the Listing Document:

- McMillan LLP is the Resulting Issuer's counsel with respect to Canadian legal matters herein;

- Davidson & Company LLP is the external auditor of Highbury and reported on Highbury's audited financial statements for the years ended December 31, 2021, 2020 and 2019, attached as Schedule A**;** and

- Vertex Accounting, is the external auditor of Interfield and reported on Interfield's audited financial statements for the years ended December 31, 2021 and 2020, attached as Schedule D.

To the knowledge of management of Highbury and Interfield, as of the date hereof, no expert, nor any associate or affiliate of such person has any beneficial interest, direct or indirect, in the property of Highbury, Interfield, or the anticipated property of the Resulting Issuer or of an associate or affiliate of any of them, and, as of the date hereof, each expert, or any associate or affiliate of such person, as a group, beneficially owns, directly or indirectly, less than 1% of the outstanding securities of Highbury, Interfield, or the Resulting Issuer and no such person is or is expected to be elected, appointed or employed as a director, officer or employee of Highbury, Interfield, or the Resulting Issuer or of an associate or affiliate thereof.

ENFORCEMENT OF JUDGMENTS AGAINST FOREIGN PERSONS

Certain of the Resulting Issuer's operations and assets will be located outside of Canada, and certain of the Resulting Issuer's proposed directors, including, Harold Hemmerich and Mark Sarssam reside outside of Canada. Although the current directors and officers who reside outside of Canada either have an office in Canada or have appointed Raj Dewan, McMillan LLP 4400-181 Bay Street, Toronto, ON M5J 2T3, as their agent for service of process in Canada, it may not be possible for investors to enforce against such persons judgments obtained in Canadian courts predicated on the civil liability provisions of applicable securities laws in Canada. Investors are advised that it may not be possible for them to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts relating to the securities of Highbury that are not otherwise disclosed in this Listing Document or are necessary for the Listing Document to contain full, true and plain disclosure of all material facts relating to Highbury.

CERTIFICATE OF HIGHBURY

Dated: February 15, 2023

This Listing Document constitutes full, true, and plain disclosure of all material facts relating to the securities previously issued by Highbury as required by the securities legislation of British Columbia.

"Al-Karim Jaffer"
Al-Karim Jaffer
Chief Executive Officer and Director

"Alnesh Mohan"
Alnesh Mohan
Chief Financial Officer

On behalf of the Board of Directors

"Sophia Shane"
Sophia Shane
Director

CERTIFICATE OF INTERFIELD SOLUTIONS LTD.

Dated: February 15, 2023

This Listing Document constitutes full, true, and plain disclosure of all material facts relating to the securities previously issued by Interfield Solutions Ltd. as required by the securities legislation of British Columbia.

"Harold Hemmerich"
Harold Hemmerich
Chief Executive Officer and Sole Director

"Danny Lee"
Danny Lee
Chief Financial Officer

CERTIFICATE OF THE PROMOTER

Dated: February 15, 2023

This Listing Document constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Listing Document as required by the securities legislation of British Columbia.

"Harold Hemmerich"
Harold Hemmerich, Promoter

Schedule A
Audited Financial Statements of Highbury for the years ended December 31, 2021, 2020 and 2019

See attached.

HIGHBURY PROJECTS INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 and 2020

(Expressed in Canadian Dollars)

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Highbury Projects Inc.

Opinion

We have audited the accompanying financial statements of Highbury Projects Inc. (the "Company"), which comprise the statements of financial position as at December 31, 2021 and 2020, and the statements of loss and comprehensive loss, changes in shareholders' equity (deficiency), and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2021 and 2020, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that the Company has incurred losses since its inception and the ability of the Company to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As at December 31, 2021, the Company had working capital of $943 and an accumulated deficit of $4,168,043. As stated in Note 1, these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Davidson & Company LLP

Vancouver, Canada

Chartered Professional Accountants

April 14, 2022

Highbury Projects Inc.
Statements of Financial Position
(Expressed in Canadian Dollars)

As at	Note(s)	December 31, 2021	December 31, 2020
		$	$
Assets			
Current assets			
Cash		**14,918**	125,030
Accounts receivable		**3,131**	3,647
Total current assets		**18,049**	128,677
Non-current assets			
Exploration and evaluation assets	3	**1**	1
Total assets		**18,050**	128,678
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	4 and 6	**17,106**	16,850
Total liabilities		**17,106**	16,850
Shareholders' equity			
Share capital	5	**4,066,406**	4,066,406
Additional paid-in capital	5(d)	**102,581**	102,581
Deficit		**(4,168,043)**	(4,057,159)
Total shareholders' equity		**944**	111,828
Total liabilities and shareholders' equity		**18,050**	128,678

Corporate information and continuance of operations (note 1)
Commitments (note 7)
Segmented information (note 8)
Subsequent events (note 12)

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

These financial statements were approved for issue by the Board of Directors and signed on its behalf by:

/s/ Sophia Shane Director */s/ Al-Karim Jaffer Director*

Highbury Projects Inc.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Note	For the years ended December 31, 2021 $	December 31, 2020 $
Expenses			
Foreign exchange gain		**(20)**	-
Impairment of exploration and evaluation assets	3	**45,229**	47,695
Investor relations		**500**	-
Office	6	**982**	548
Professional	6	**50,718**	51,020
Transfer agent fees		**7,775**	8,845
TSX listing and filing fees		**5,700**	6,100
Total loss and comprehensive loss for the year		**110,884**	114,208
Basic and diluted loss for the year attributable to common shareholders		**(0.01)**	(0.01)
Weighted average number of common shares outstanding		**10,383,333**	9,911,111

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

Highbury Projects Inc.
Statements of Changes in Shareholders' Equity (Deficiency)
(Expressed in Canadian Dollars)

	Share capital		Reserves		
	Number of shares	Amount	Additional paid-in capital	Deficit	Total
		$	$	$	$
Balance at December 31, 2019	**9,550,000**	**3,825,396**	**102,581**	**(3,942,951)**	**(14,974)**
Shares issued for cash - private placement	833,333	250,000	-	-	**250,000**
Share issue costs	-	(8,990)	-	-	**(8,990)**
Loss and comprehensive loss	-	-	-	(114,208)	**(114,208)**
Balance at December 31, 2020	**10,383,333**	**4,066,406**	**102,581**	**(4,057,159)**	**111,828**
Loss and comprehensive loss	-	-	-	(110,884)	**(110,884)**
Balance at December 31, 2021	**10,383,333**	**4,066,406**	**102,581**	**(4,168,043)**	**944**

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

Highbury Projects Inc.
Statements of Cash Flows
(Expressed in Canadian Dollars)

	For the years ended December 31, 2021	December 31, 2020
	$	$
Cash flows provided from (used in):		
OPERATING ACTIVITIES		
Net loss for the year	**(110,884)**	(114,208)
Adjustments for items not affecting cash:		
Impairment of exploration and evaluation assets	**45,229**	47,695
Net changes in non-cash working capital items:		
Accounts receivable	**516**	(560)
Accounts payable and accrued liabilities	**256**	(8,971)
Net cash used in operating activities	**(64,883)**	(76,044)
INVESTING ACTIVITIES		
Exploration and evaluation assets additions	**(45,229)**	(47,695)
Net cash used in investing activities	**(45,229)**	(47,695)
FINANCING ACTIVITIES		
Proceeds from share issuance, net of share issue costs	**-**	241,010
Net cash from financing activities	**-**	241,010
Net change in cash	**(110,112)**	117,271
Cash, beginning of year	**125,030**	7,759
Cash, end of year	**14,918**	125,030
Cash paid during the year for interest	**-**	-
Cash paid during the year for income taxes	**-**	-

There were no significant non-cash transactions for the years ended December 31, 2021 and 2020.

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

1. CORPORATE INFORMATION AND CONTINUANCE OF OPERATIONS

Highbury Projects Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on May 13, 2005 and is in the business of mineral exploration and development. The Company's common shares commenced trading on the TSX Venture Exchange (the "TSX-V") under the symbol "HPI".

The Company's head office, principal address and registered address and records office is Suite 206, 595 Howe Street, Vancouver, BC, V6C 2T5, Canada.

At the date of the financial statements, the Company has not identified a known body of commercial grade mineral on any of its properties. The ability of the Company to realize the costs it has incurred to date on these properties is dependent upon the Company identifying a commercial mineral body, to finance its development costs and to resolve any environmental, regulatory or other constraints which may hinder the successful development of the property. To date, the Company has not earned any revenues and is considered to be in the exploration stage.

These financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since its inception and the ability of the Company to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As at December 31, 2021, the Company had working capital of $943 (December 31, 2020 – $111,827) and an accumulated deficit of $4,168,043 (December 31, 2020 – $4,057,159). These items may cast a significant doubt on the Company's ability to continue as a going concern. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

Management is actively targeting sources of additional financing through alliances with financial, exploration and mining entities, and other business and financial transactions which would assure continuation of the Company's operations and exploration programs. In addition, management closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company if favorable or adverse market conditions occur.

COVID-19

In March 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.

The financial statements of the Company for the year ended December 31, 2021 were reviewed by the Audit Committee and approved and authorized by the Board of Directors on April 14, 2022.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

Statement of compliance

These financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of preparation

These financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These accounting policies set out below have been applied consistently to all years presented in these financial statements.

Critical accounting estimates

Carrying value and recoverability of exploration and evaluation assets

The carrying amount of Company's exploration and evaluation assets does not necessarily represent present or future values, and the Company's exploration and evaluation assets have been accounted for under the assumption that the carrying amount will be recoverable. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to commence and complete development and upon future profitable production or proceeds from the disposition of the mineral properties themselves. Additionally, there are numerous geological, economic, environmental and regulatory factors and uncertainties that could impact management's assessment as to the overall viability of its properties or to the ability to generate future cash flows necessary to cover or exceed the carrying value of the Company's exploration and evaluation assets.

During the year ended December 31, 2021, the Company wrote off the capitalized costs of $45,229 associated with the Moore Creek Property (December 31, 2020 – $47,695).

To the extent that any of management's assumptions change, there could be a significant impact on the Company's future financial position, operating results and cash flows.

Income taxes

The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development and commercialization of mineral reserves. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and future income tax provisions or recoveries could be affected.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Critical accounting judgments

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments.

- Foreign exchange

  In accordance with IAS 21 "The Effects of Changes in Foreign Exchange Rates", management determined that the functional currency of the Company is the Canadian dollar, as this is the currency of the primary economic environment in which the Company operates.

- Going concern

  The preparation of these financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1.

Foreign exchange

The functional currency is the currency of the primary economic environment in which the entity operates. The functional currency for the Company is the Canadian dollar.

Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period the monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the rate of exchange on the statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Financial instruments

The following table shows the classification of financial instruments under IFRS 9:

Financial assets:	
Cash	Amortized cost
Accounts receivable	Amortized cost
Financial liabilities:	
Accounts payable and accrued liabilities	Amortized cost

a) Financial assets

Classification and measurement

The Company classifies its financial assets in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

The classification of debt instruments is driven by the business model for managing the financial assets and their contractual cash flow characteristics. Debt instruments are measured at amortized cost if the business model is to hold the instrument for collection of contractual cash flows and those cash flows are solely principal and interest. If the business model is not to hold the debt instrument, it is classified as FVTPL. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payments of principal and interest.

Equity instruments that are held for trading (including all equity derivative instruments) are classified as FVTPL, for other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument by-instrument basis) to designate them as at FVTOCI.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Financial instruments (continued)

a) Financial assets (continued)

Financial assets at FVTPL

Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the income statement. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in the statement of loss and comprehensive loss in the period in which they arise. Derivatives are also categorized as FVTPL unless they are designated as hedges.

Financial assets at FVTOCI

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost

Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Impairment of financial assets at amortized cost

An 'expected credit loss' impairment model applies which requires a loss allowance to be recognized based on expected credit losses. This applies to financial assets measured at amortized cost. The estimated present value of future cash flows associated with the asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to estimated present value of the future cash flows associated with the asset, discounted at the financial asset's original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in the statement of loss and comprehensive loss for the period.

In a subsequent period, if the amount of the impairment loss related to financial assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through the statement of loss and comprehensive loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Derecognition of financial assets

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in the statement of loss and comprehensive loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Financial instruments (continued)

b) Financial liabilities

The Company classifies its financial liabilities into one of two categories as follows:

Fair value through profit or loss (FVTPL) – This category comprises derivatives and financial liabilities incurred principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss.

Amortized cost – This category consists of liabilities carried at amortized cost using the effective interest method. Accounts payable and accrued liabilities are included in this category. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

See Note 10 for relevant disclosures.

Exploration and evaluation assets

Pre-exploration costs are expensed as incurred.

All expenditures related to the cost of exploration and evaluation of mineral resources including acquisition costs for interests in mineral claims are capitalized as exploration and evaluation assets and are classified as intangible assets. General exploration costs not related to specific mineral properties are expensed as incurred. If economically recoverable reserves are developed, capitalized costs of the related property are reclassified as mining assets and upon commencement of commercial production, are amortized using the units of production method over estimated recoverable reserves. Impairment is assessed at the level of cash-generating units.

The Company has not yet determined whether or not any of its exploration and evaluation assets contain economically recoverable reserves. Amounts capitalized to exploration and evaluation assets do not necessarily reflect present or future values.

Exploration and evaluation assets are regularly reviewed for impairment or whenever events or changes in circumstances indicate that the carrying amount may exceed its recoverable amount. When an impairment review is undertaken, the recoverable amount is assessed by reference to the higher of a value in use (being the present value of expected future cash flows of the relevant cash generating unit) and fair value less costs to sell. If the carrying amount of an asset exceeds the recoverable amount an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

Provision for environmental rehabilitation

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of exploration and evaluation assets and equipment, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to the related asset along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as the related asset.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Provision for environmental rehabilitation (continued)

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related asset with a corresponding entry to the rehabilitation provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit and loss for the period.

For the years presented the Company has no provisions for environmental rehabilitation.

Loss per share

Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of common shares outstanding during the period. The dilutive effect on earnings (loss) per share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. Diluted loss per share excludes all dilutive potential common shares if their effect is anti-dilutive.

Impairment of long-lived assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Share-based payments

The Company grants stock options to buy common shares of the Company to directors, officers, employees and service providers. The Company recognizes share-based payments expense based on the estimated fair value of the options. A fair value measurement is made for each vesting installment within each option grant and is determined using the Black-Scholes option-pricing model. The fair value of the options is recognized over the vesting period of the options granted as both share-based payments and reserves. This includes a forfeiture estimate, which is revised for actual forfeitures in subsequent periods. The reserves account is subsequently reduced if the options are exercised and the amount initially recorded is then credited to share capital.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting or taxable loss; nor differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Leases

Leases are recognized as a lease liability and a corresponding Right-of-Use ("ROU") asset at the date on which the leased asset is available for use by the Company. Liabilities and assets arising from a lease are initially measured at the present value of the remaining lease payments, discounted using the Company's estimated incremental borrowing rate when the rate implicit in the lease is not readily available. The incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

The lease liability is subsequently measured at amortized cost using the effective interest method. It is remeasured when there is a change in the future lease payments arising from a change in an index or rate, if there is a change in the amount expected to be payable under a residual value guarantee or if there is a change in the assessment of whether the Company will exercise a purchase, extension or termination option that is within the control of the Company.

Lease payments are allocated between the lease liability and finance costs. Cash outflows for repayment of the principal portion of the lease liability is classified as cash flows from financing activities. The interest portion of the lease payments is classified as cash flows from operating activities.

The ROU asset is initially measured at an amount equal to the corresponding lease liability and is subsequently depreciated on a straight-line basis, over the shorter of the estimated useful life of the asset or the lease term. The ROU asset may be adjusted for certain remeasurements of the lease liability and impairment losses.

Leases that have terms of less than twelve months or leases on which the underlying asset is of low value are recognized as an expense in the statement of loss on a straight-line basis over the lease term.

For the periods presented, the Company has no leases.

New accounting standard

There were no new or amended IFRS pronouncements effective January 1, 2021 that impacted these financial statements.

3. EXPLORATION AND EVALUATION ASSETS

	For the years ended December 31, 2021	December 31, 2020	Cumulative evaluation and exploration costs, December 31, 2021
	$	$	$
Balance, beginning of year:	**1**	1	**-**
Exploration and evaluation costs incurred during the year:			
Acquisition costs	**20,660**	21,286	**660,727**
Assay and reports	**-**	-	**54,447**
Camp rentals and construction	**-**	-	**239,360**
Consulting	**-**	-	**87,048**
Equipment and rentals	**-**	-	**618,397**
Geophysics	**-**	-	**134,407**
Miscellaneous expenses	**-**	-	**18,855**
Operator's fees	**-**	-	**95,937**
Reclamation	**-**	-	**15,468**
Research and studies	**-**	-	**1,152**
Salaries and wages	**-**	-	**99,077**
Staking and claims costs	**24,569**	26,409	**185,573**
Supplies and consumables	**-**	-	**125,590**
Transportation	**-**	-	**26,848**
Travel and accommodation	**-**	-	**168,829**
Trenching	**-**	-	**27,264**
	45,229	47,695	**2,558,979**
Impairment	**(45,229)**	(47,695)	**(2,558,978)**
Balance, end of year`:	**1**	1	**1**

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many exploration and evaluation assets. The Company has investigated title to all of its exploration and evaluation assets, and, to the best of its knowledge, title to all of its properties, are properly registered and in good standing.

3. EXPLORATION AND EVALUATION ASSETS (CONTINUED)

Moore Creek, Alaska

Pursuant to the Option Agreement with Full Metals Minerals Ltd. ("FMM") dated July 27, 2007, the Company has the sole and exclusive right and option to acquire an undivided 60% interest in the Moore Creek, Alaska property (the "Property").

During the year ended December 31, 2009, the Company signed a joint venture agreement dated February 19, 2009 with FMM whereby the Company has completed all its exploration expenditures to earn its 60% ownership interest in the Moore Creek Property which included approximately $1,700,000 of exploration costs. All future obligations and expenditures incurred will now be prorated between the Company and FMM including annual mineral rights fees and other costs to maintain the property in good standing. FMM will continue to be the operators of the property and the Company will reimburse its share of the expenditures plus a ten (10%) percent administrative charge to FMM. The Company was notified by FMM that it would no longer be the operator and incur any further costs on the Moore Creek Property. In order to keep the option in good standing, the Company is required to make annual option payments of US$50,000, which is adjusted for inflation starting in 2018. The annual option payment for Year 2014 to 2021 was subsequently amended as follows:

Annual Option Payments	Payment Amendment Date	Amended Payment		
Year 2014	February 2014	USD	12,000	Paid
Year 2015	March 2015	USD	10,000	Paid
Year 2016	January 2016	USD	12,000	Paid
Year 2017	February 2017	USD	16,000	Paid
Year 2018	January 2018	USD	16,000	Paid
Year 2019	February 2019	USD	16,000	Paid
Year 2020	January 2020	USD	16,000	Paid
Year 2021	January 2021	USD	16,000	Paid
Year 2022	January 2022	USD	16,000	Paid subsequent to December 31, 2021

The Property is subject to a 1.5% net smelter royalty.

During the year ended December 31, 2014, the Company decided not to continue exploration of the Moore Creek Property, but maintained the claims. As a result of the Company's management's decision not to conduct any significant work on the Moore Creek Property in the near future, the Company wrote off the capitalized costs associated with the Moore Creek Property during the year ended December 31, 2014.

During the year ended December 31, 2021, the Company paid $20,660 (US$16,000) (December 31, 2020 – $21,286 (US$16,000)) for the annual option payment and $24,569 (US$19,581) (December 31, 2020 – $26,409 (US$19,649)) for claim costs, which was capitalized as exploration and evaluation assets. These payments were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities are broken down as follows:

	Note	December 31, 2021 $	December 31, 2020 $
Trade payables	6	**309**	418
Accrued liabilities	6	**14,546**	13,906
Due to related parties	6	**2,251**	2,526
		17,106	16,850

5. SHARE CAPITAL

a) Authorized share capital

Unlimited number of common shares without par value.

b) Issued share capital

At December 31, 2021 and 2020, the Company had 10,383,333 common shares issued and outstanding.

During the year ended December 31, 2021, no share capital transactions occurred.

During the year ended December 31, 2020

- On February 7, 2020, the Company completed a non-brokered private placement of 333,333 shares at a price of $0.30 for gross proceeds of $100,000 and incurred $4,370 in share issuance costs.
- On October 30, 2020, the Company completed a non-brokered private placement of 500,000 shares at a price of $0.30 for gross proceeds of $150,000 and incurred $4,620 in share issuance costs.

c) Stock Options

The Company adopted a stock option plan ("the Plan") whereby it can grant options to directors, officers, employees, and technical consultants of the Company. The maximum numbers of shares that may be reserved for issuance under the Plan is limited to 10% of the issued common shares of the Company at any time and are exercisable within a maximum of ten (10) years. The vesting period for all options is at the discretion of the directors. The exercise price will be set by the directors at the time of grant and cannot be less than the discounted market price of the Company's common shares.

No options were granted, exercised or cancelled during the years ended December 31, 2021 and 2020.

As at December 31, 2021 and 2020, there were no options outstanding.

d) Additional paid-in capital

Additional paid-in capital records the fair value of the expired options and warrants initially recorded in stock options reserve and warrants reserve.

6. RELATED PARTY TRANSACTIONS AND BALANCES

Related party transactions

The Company's related parties as defined by IAS 24, Related Party Disclosures, include the following directors, executive officers, key management personnel, and enterprises which are controlled by these individuals:

Related Party	Relationship
Al-Karim Jaffer	Interim CEO and Director
Alnesh Mohan	CFO and Corporate Secretary
Sophia Shane	Director
Janet Hoffar	Director
Quantum Advisory Partners LLP	A partnership in which the CFO is a partner
Twyford Ventures Inc.	A company with common directors
Anish Sunderji	Former CEO and Director
First Globe Capital	A company in which the former CEO is President

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the year ended December 31, 2021, the Company entered into the following transactions with related parties:

a) Rent and administrative services of $263 (December 31, 2020 – $263) was provided to a company with common directors.

b) The Company paid professional fees of $36,400 (December 31, 2020 – $36,400) and share issuance costs of $nil (December 31, 2020 – $6,240) to Quantum Advisory Partners LLP whose incorporated partner is the Company's Chief Financial Officer and Corporate Secretary.

Related party balances

The balances due to the Company's related parties included in accounts payable and accrued liabilities were $2,390 as at December 31, 2021 (December 31, 2020 – $2,618). Amounts payable to related parties are unsecured, non-interest bearing and are due on demand.

7. COMMITMENTS

The Company has commitments to make annual option payments on its Moore Creek property as described in Note 3.

8. SEGMENTED INFORMATION

The Company operates in one reportable segment, being the exploration and evaluation of mineral properties. All of the Company's exploration and evaluation assets are located in Alaska, United States of America.

9. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its exploration and evaluation assets, acquire additional exploration interests and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes components of equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

The Company currently is not subject to externally imposed capital requirements.

There were no changes in the Company's approach to capital management during the year ended December 31, 2021.

10. FINANCIAL INSTRUMENTS

a) Fair value

The carrying values of cash, accounts receivable, and accounts payable and accrued liabilities approximate their fair values due to the relatively short period to maturity of those financial instruments.

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3: Inputs that are not based on observable market data.

10. FINANCIAL INSTRUMENTS (CONTINUED)

a) Fair value (continued)

Set out below are the Company's financial assets and financial liabilities by category:

As at December 31, 2021

	FVTPL	Amortized cost	FVTOCI
	$	$	$
Financial assets:			
Cash	-	14,198	-
Accounts receivable	-	3,131	
Financial liabilities:			
Accounts payable and accrued liabilities	-	17,106	-

As at December 31, 2020

	FVTPL	Amortized cost	FVTOCI
	$	$	$
Financial assets:			
Cash	-	125,030	-
Accounts receivable	-	3,647	
Financial liabilities:			
Accounts payable and accrued liabilities	-	16,850	-

10. FINANCIAL INSTRUMENTS (CONTINUED)

b) Financial risk management

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's cash are all held at a large Canadian financial institution in interest bearing accounts. The Company has no investment in asset-backed commercial paper.

The Company's accounts receivable consists of GST receivable from the government of Canada.

The Company's maximum exposure to credit risk is the carrying value of its financial assets.

Management believes that the credit risk related to its cash and accounts receivable is negligible.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due.

The Company maintained cash at December 31, 2021 in the amount of $14,918, in order to meet short-term operating requirements. At December 31, 2021, the Company had accounts payable and accrued liabilities of $17,106. All accounts payable and accrued liabilities are current.

Market risk

The significant market risks to which the Company is exposed are interest rate risk, foreign currency risk, and price risk.

Interest rate risk
Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's cash are held mainly in high yield saving accounts and term deposits and therefore there is currently minimal interest rate risk. Because of the short-term nature of these financial instruments, fluctuations in market rates do not have a significant impact on estimated fair values as of December 31, 2021.

The Company's interest rate risk principally arises from the interest rate impact of interest earned on cash. A 1% change in interest rates on cash outstanding at December 31, 2021 would result in an insignificant change to the Company's profit and loss for the year ended December 31, 2021.

Foreign currency risk
The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. Except for the option payment and claim costs for the Property (note 3), all transactions incurred during the year ended December 31, 2021 and balances of the monetary assets and liabilities as of December 31, 2021 are denominated in Canadian dollars; as a result, management believes that the Company is not subject to any significant foreign exchange risk.

10. FINANCIAL INSTRUMENTS (CONTINUED)

b) Financial risk management (continued)

Market risk (continued)

Price risk

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

11. INCOME TAX

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

	2021	2020
	$	$
Loss for the year	(110,884)	(114,208)
Expected income tax (recovery)	(30,000)	(31,000)
Change in statutory, foreign tax, foreign exchange rates and others	1,000	(1,000)
Share issue costs	-	(2,000)
Adjustment to prior years provision versus statutory tax returns and expiry of non-capital losses	48,000	-
Change in unrecognized deductible temporary differences	(19,000)	34,000
Total income tax expense (recovery)	**-**	**-**

The significant components of the Company's deferred tax assets that have not been included on the statement of financial position are as follows:

	2021	2020
	$	$
Deferred tax assets (liabilities)		
Exploration and evaluation assets	643,000	679,000
Property and equipment	1,000	1,000
Share issue costs	1,000	2,000
Non-capital losses available for future period	393,000	375,000
	1,038,000	1,057,000
Unrecognized deferred tax assets	(1,038,000)	(1,057,000)
Net deferred tax assets	**-**	**-**

11. INCOME TAX (CONTINUED)

The significant components of the Company's unrecognized temporary differences and tax losses are as follows:

	2021 $	Expiry Date Range	2020 $	Expiry Date Range
Temporary Differences				
Exploration and evaluation assets	2,380,000	No expiry date	2,514,000	No expiry date
Property and equipment	3,000	No expiry date	3,000	No expiry date
Share issue costs	5,000	2044	7,000	2044
Non-capital losses available for future periods	1,455,000	2026 to 2041	1,388,000	2026 to 2040

12. SUBSEQUENT EVENTS

a) On January 27, 2022, the Company received a non-interest bearing, unsecured demand loan of $50,000. The loan was received from a 10% shareholder and is considered a related party transaction.

b) On March 2, 2022, the Company entered into a non-binding letter of intent (the "LOI") with Interfield Solutions Ltd. ("Interfield") pursuant to which the Company and Interfield will enter into a business combination by way of a share exchange, three-corner amalgamation, merger, amalgamation, arrangement or other similar form of transaction (collectively, the forgoing with any related transaction, the "Transaction") which will result in Interfield and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of the Company (upon completion of the Transaction, referred to as the "Resulting Issuer"). The Transaction will therefore result in a reverse take-over of the Company by Interfield whereby the existing shareholders of Interfield will own a majority of the outstanding common shares of the Company.

HIGHBURY PROJECTS INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2020 and 2019

(Expressed in Canadian Dollars)

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Highbury Projects Inc.

Opinion

We have audited the accompanying financial statements of Highbury Projects Inc. (the "Company"), which comprise the statements of financial position as at December 31, 2020 and 2019, and the statements of loss and comprehensive loss, changes in shareholders' equity (deficiency), and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that the Company had working capital of $111,827 and an accumulated deficit of $4,057,159 as at December 31, 2020. As stated in Note 1, these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Vancouver, Canada

Chartered Professional Accountants

April 6, 2021

Highbury Projects Inc.
Statements of Financial Position
(Expressed in Canadian Dollars)

As at	Note(s)	December 31, 2020	December 31, 2019
Assets			
Current assets			
Cash		**$ 125,030**	$ 7,759
Accounts receivable		**3,647**	3,087
Total current assets		**128,677**	10,846
Non-current assets			
Exploration and evaluation assets	3	**1**	1
Total assets		**$ 128,678**	$ 10,847
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	4 and 6	**$ 16,850**	$ 25,821
Total liabilities		**16,850**	25,821
Shareholders' equity (deficiency)			
Share capital	5	**$ 4,066,406**	$ 3,825,396
Additional paid-in capital	5(d)	**102,581**	102,581
Deficit		**(4,057,159)**	(3,942,951)
Total shareholders' equity (deficiency)		**111,828**	(14,974)
Total liabilities and shareholders' equity (deficiency)		**$ 128,678**	$ 10,847

Corporate information and continuance of operations (note 1)
Commitments (note 7)
Segmented information (note 8)

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

These financial statements were approved for issue by the Board of Directors and signed on its behalf by:

/s/ Sophia Shane Director */s/ Anish Sunderji Director*

Highbury Projects Inc.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

		For the years ended	
	Note	**December 31, 2020**	**December 31, 2019**
Expenses			
Finance income		**$ -**	$ (325)
Foreign exchange loss		**-**	177
Impairment of exploration and evaluation assets	3	**47,695**	47,291
Office	6	**548**	583
Professional	6	**51,020**	50,324
Transfer agent fees		**8,845**	7,505
TSX listing and filing fees		**6,100**	5,700
Total loss and comprehensive loss for the year		**$ 114,208**	$ 111,255
Basic and diluted loss for the year attributable to common shareholders		**$ (0.01)**	**$ (0.01)**
Weighted average number of common shares outstanding		**9,911,111**	9,550,000

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

Highbury Projects Inc.
Statements of Changes in Shareholders' Equity (Deficiency)
(Expressed in Canadian Dollars)

	Share capital		Reserves		
	Number of shares	Amount	Additional paid-in capital	Deficit	Total
Balance at December 31, 2018	**9,550,000**	**$ 3,825,396**	**$ 102,581**	**$ (3,831,696)**	**$ 96,281**
Loss and comprehensive loss	-	-	-	(111,255)	**(111,255)**
Balance at December 31, 2019	**9,550,000**	**$ 3,825,396**	**$ 102,581**	**$ (3,942,951)**	**$ (14,974)**
Shares issued for cash - private placements	833,333	250,000	-	-	**250,000**
Share issue costs	-	(8,990)	-	-	**(8,990)**
Loss and comprehensive loss	-	-	-	(114,208)	**(114,208)**
Balance at December 31, 2020	**10,383,333**	**$ 4,066,406**	**$ 102,581**	**$ (4,057,159)**	**$ 111,828**

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

Highbury Projects Inc.
Statements of Cash Flows
(Expressed in Canadian Dollars)

	For the years ended	
	December 31, 2020	**December 31, 2019**
Cash flows provided by (used in):		
OPERATING ACTIVITIES		
Net loss for the year	**$ (114,208)**	$ (111,255)
Adjustments for items not affecting cash:		
Impairment of exploration and evaluation assets	**47,695**	47,291
Net changes in non-cash working capital items:		
Accounts receivable	**(560)**	245
Accounts payable and accrued liabilities	**(8,971)**	8,333
Net cash used in operating activities	**(76,044)**	(55,386)
INVESTING ACTIVITIES		
Exploration and evaluation assets additions	**(47,695)**	(47,291)
Net cash used in investing activities	**(47,695)**	(47,291)
FINANCING ACTIVITIES		
Proceeds from share issuances, net of share issue costs	**241,010**	-
Net cash provided by financing activities	**241,010**	-
Net change in cash	**117,271**	(102,677)
Cash, beginning of year	**7,759**	110,436
Cash, end of year	**$ 125,030**	$ 7,759
Cash paid during the year for interest	**$ -**	$ -
Cash paid during the year for income taxes	**$ -**	$ -

There were no significant non-cash transactions for the years ended December 31, 2020 and 2019.

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

1. CORPORATE INFORMATION AND CONTINUANCE OF OPERATIONS

Highbury Projects Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on May 13, 2005 and is in the business of mineral exploration and development.

The Company's head office, principal address and registered address and records office is Suite 206, 595 Howe Street, Vancouver, BC, V6C 2T5, Canada.

At the date of the financial statements, the Company has not identified a known body of commercial grade mineral on any of its properties. The ability of the Company to realize the costs it has incurred to date on these properties is dependent upon the Company identifying a commercial mineral body, to finance its development costs and to resolve any environmental, regulatory or other constraints which may hinder the successful development of the property. To date, the Company has not earned any revenues and is considered to be in the exploration stage.

These financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since its inception and the ability of the Company to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As at December 31, 2020, the Company had working capital of $111,827 (December 31, 2019 – working capital deficiency $14,975) and an accumulated deficit of $4,057,159 (December 31, 2019 – $3,942,951). These items may cast a significant doubt on the Company's ability to continue as a going concern. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

Management is actively targeting sources of additional financing through alliances with financial, exploration and mining entities, and other business and financial transactions which would assure continuation of the Company's operations and exploration programs. In addition, management closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company if favorable or adverse market conditions occur.

The financial statements of the Company for the year ended December 31, 2020 were reviewed by the Audit Committee and approved and authorized by the Board of Directors on April 6, 2021.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

Statement of compliance

These financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of preparation

These financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These accounting policies set out below have been applied consistently to all years presented in these financial statements.

Critical accounting estimates

Carrying value and recoverability of exploration and evaluation assets

The carrying amount of Company's exploration and evaluation assets does not necessarily represent present or future values, and the Company's exploration and evaluation assets have been accounted for under the assumption that the carrying amount will be recoverable. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to commence and complete development and upon future profitable production or proceeds from the disposition of the mineral properties themselves. Additionally, there are numerous geological, economic, environmental and regulatory factors and uncertainties that could impact management's assessment as to the overall viability of its properties or to the ability to generate future cash flows necessary to cover or exceed the carrying value of the Company's exploration and evaluation assets.

During the year ended December 31, 2020, the Company wrote off the capitalized costs of $47,695 associated with the Moore Creek Property (December 31, 2019 – $47,291).

To the extent that any of management's assumptions change, there could be a significant impact on the Company's future financial position, operating results and cash flows.

Income taxes

The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development and commercialization of mineral reserves. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and future income tax provisions or recoveries could be affected.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Critical accounting estimates (continued)

COVID-19

In March 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.

Critical accounting judgments

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments.

- Foreign exchange

  In accordance with IAS 21 "The Effects of Changes in Foreign Exchange Rates", management determined that the functional currency of the Company is the Canadian dollar, as this is the currency of the primary economic environment in which the Company operates.

- Going concern

  The preparation of these financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1.

Foreign exchange

The functional currency is the currency of the primary economic environment in which the entity operates. The functional currency for the Company is the Canadian dollar.

Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period the monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the rate of exchange on the statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Financial instruments

The following table shows the classification of financial instruments under IFRS 9:

Financial assets:	
Cash	Fair value through profit or loss
Accounts receivable	Amortized cost
Financial liabilities:	
Accounts payable and accrued liabilities	Amortized cost

a) Financial assets

Classification and measurement

The Company classifies its financial assets in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

The classification of debt instruments is driven by the business model for managing the financial assets and their contractual cash flow characteristics. Debt instruments are measured at amortized cost if the business model is to hold the instrument for collection of contractual cash flows and those cash flows are solely principal and interest. If the business model is not to hold the debt instrument, it is classified as FVTPL. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payments of principal and interest.

Equity instruments that are held for trading (including all equity derivative instruments) are classified as FVTPL, for other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument by-instrument basis) to designate them as at FVTOCI.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Financial instruments (continued)

a) Financial assets (continued)

Financial assets at FVTPL

Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the income statement. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in the statement of loss and comprehensive loss in the period in which they arise. Derivatives are also categorized as FVTPL unless they are designated as hedges.

Financial assets at FVTOCI

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost

Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Impairment of financial assets at amortized cost

An 'expected credit loss' impairment model applies which requires a loss allowance to be recognized based on expected credit losses. This applies to financial assets measured at amortized cost. The estimated present value of future cash flows associated with the asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to estimated present value of the future cash flows associated with the asset, discounted at the financial asset's original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in the statement of loss and comprehensive loss for the period.

In a subsequent period, if the amount of the impairment loss related to financial assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through the statement of loss and comprehensive loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Derecognition of financial assets

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in the statement of loss and comprehensive loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Financial instruments (continued)

b) Financial liabilities

The Company classifies its financial liabilities into one of two categories as follows:

Fair value through profit or loss (FVTPL) – This category comprises derivatives and financial liabilities incurred principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss.

Amortized cost – This category consists of liabilities carried at amortized cost using the effective interest method. Accounts payable and accrued liabilities are included in this category. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expire.

See Note 10 for relevant disclosures.

Exploration and evaluation assets

Pre-exploration costs are expensed as incurred.

All expenditures related to the cost of exploration and evaluation of mineral resources including acquisition costs for interests in mineral claims are capitalized as exploration and evaluation assets and are classified as intangible assets. General exploration costs not related to specific mineral properties are expensed as incurred. If economically recoverable reserves are developed, capitalized costs of the related property are reclassified as mining assets and upon commencement of commercial production, are amortized using the units of production method over estimated recoverable reserves. Impairment is assessed at the level of cash-generating units.

The Company has not yet determined whether or not any of its exploration and evaluation assets contain economically recoverable reserves. Amounts capitalized to exploration and evaluation assets do not necessarily reflect present or future values.

Exploration and evaluation assets are regularly reviewed for impairment or whenever events or changes in circumstances indicate that the carrying amount may exceed its recoverable amount. When an impairment review is undertaken, the recoverable amount is assessed by reference to the higher of a value in use (being the present value of expected future cash flows of the relevant cash generating unit) and fair value less costs to sell. If the carrying amount of an asset exceeds the recoverable amount an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

Provision for environmental rehabilitation

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of exploration and evaluation assets and equipment, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to the related asset along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as the related asset.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Provision for environmental rehabilitation (continued)

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related asset with a corresponding entry to the rehabilitation provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit and loss for the period.

For the years presented the Company has no provisions for environmental rehabilitation.

Loss per share

Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of common shares outstanding during the period. The dilutive effect on earnings (loss) per share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. Diluted loss per share excludes all dilutive potential common shares if their effect is anti-dilutive.

Impairment of long-lived assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Share-based payments

The Company grants stock options to buy common shares of the Company to directors, officers, employees and service providers. The Company recognizes share-based payments expense based on the estimated fair value of the options. A fair value measurement is made for each vesting installment within each option grant and is determined using the Black-Scholes option-pricing model. The fair value of the options is recognized over the vesting period of the options granted as both share-based payments and reserves. This includes a forfeiture estimate, which is revised for actual forfeitures in subsequent periods. The reserves account is subsequently reduced if the options are exercised and the amount initially recorded is then credited to share capital.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting or taxable loss; nor differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

Lessee

Leases are recognized as a lease liability and a corresponding Right-of-Use ("ROU") asset at the date on which the leased asset is available for use by the Company. Liabilities and assets arising from a lease are initially measured at the present value of the remaining lease payments, discounted using the Company's estimated incremental borrowing rate when the rate implicit in the lease is not readily available. The incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

The lease liability is subsequently measured at amortized cost using the effective interest method. It is remeasured when there is a change in the future lease payments arising from a change in an index or rate, if there is a change in the amount expected to be payable under a residual value guarantee or if there is a change in the assessment of whether the Company will exercise a purchase, extension or termination option that is within the control of the Company.

Lease payments are allocated between the lease liability and finance costs. Cash outflows for repayment of the principal portion of the lease liability is classified as cash flows from financing activities. The interest portion of the lease payments is classified as cash flows from operating activities.

The ROU asset is initially measured at an amount equal to the corresponding lease liability and is subsequently depreciated on a straight-line basis, over the shorter of the estimated useful life of the asset or the lease term. The ROU asset may be adjusted for certain remeasurements of the lease liability and impairment losses.

Leases that have terms of less than twelve months or leases on which the underlying asset is of low value are recognized as an expense in the statement of loss on a straight-line basis over the lease term.

For the periods presented, the Company has no leases.

3. EXPLORATION AND EVALUATION ASSETS

	For the years ended December 31, 2020	December 31, 2019	Cumulative evaluation and exploration costs, December 31, 2020
Balance, beginning of year:	**$ 1**	$ 1	**$ -**
Exploration and evaluation costs incurred during the year:			
Acquisition costs	**$ 21,286**	$ 21,300	**$ 640,067**
Assay and reports	**-**	-	**54,447**
Camp rentals and construction	**-**	-	**239,360**
Consulting	**-**	-	**87,048**
Equipment and rentals	**-**	-	**618,397**
Geophysics	**-**	-	**134,407**
Miscellaneous expenses	**-**	-	**18,855**
Operator's fees	**-**	-	**95,937**
Reclamation	**-**	-	**15,468**
Research and studies	**-**	-	**1,152**
Salaries and wages	**-**	-	**99,077**
Staking and claims costs	**26,409**	25,991	**161,004**
Supplies and consumables	**-**	-	**125,590**
Transportation	**-**	-	**26,848**
Travel and accommodation	**-**	-	**168,829**
Trenching	**-**	-	**27,264**
	47,695	**47,291**	**2,513,750**
Impairment	**(47,695)**	(47,291)	**(2,513,749)**
Balance, end of year:	**$ 1**	**$ 1**	**$ 1**

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many exploration and evaluation assets. The Company has investigated title to all of its exploration and evaluation assets, and, to the best of its knowledge, title to all of its properties, are properly registered and in good standing.

3. EXPLORATION AND EVALUATION ASSETS (CONTINUED)

Moore Creek, Alaska

Pursuant to the Option Agreement with Full Metals Minerals Ltd. ("FMM") dated July 27, 2007, the Company has the sole and exclusive right and option to acquire an undivided 60% interest in the Moore Creek, Alaska property (the "Property").

During the year ended December 31, 2009, the Company signed a joint venture agreement dated February 19, 2009 with FMM whereby the Company has completed all its exploration expenditures to earn its 60% ownership interest in the Moore Creek Property which included approximately $1,700,000 of exploration costs. All future obligations and expenditures incurred will now be prorated between the Company and FMM including annual mineral rights fees and other costs to maintain the property in good standing. FMM will continue to be the operators of the property and the Company will reimburse its share of the expenditures plus a ten (10%) percent administrative charge to FMM. The Company was notified by FMM that it would no longer be the operator and incur any further costs on the Moore Creek Property. In order to keep the option in good standing, the Company is required to make annual option payments of US$50,000, which is adjusted for inflation starting in 2018. The annual option payment for Year 2014 to 2020 was subsequently amended as follows:

Annual Option Payments	Payment Amendment Date	Amended Payment		
Year 2014	February 2014	US$	12,000	Paid
Year 2015	March 2015	US$	10,000	Paid
Year 2016	January 2016	US$	12,000	Paid
Year 2017	February 2017	US$	16,000	Paid
Year 2018	January 2018	US$	16,000	Paid
Year 2019	February 2019	US$	16,000	Paid
Year 2020	January 2020	US$	16,000	Paid
Year 2021	January 2021	US$	16,000	Paid subsequent to December 31, 2020

The Property is subject to a 1.5% net smelter royalty.

During the year ended December 31, 2014, the Company decided not to continue exploration of the Moore Creek Property, but maintained the claims. As a result of the Company's management's decision not to conduct any significant work on the Moore Creek Property in the near future, the Company wrote off the capitalized costs associated with the Moore Creek Property during the year ended December 31, 2014.

During the year ended December 31, 2020, the Company paid $21,286 (US$16,000) (December 31, 2019 – $21,300 (US$16,000)) for the annual option payment and $26,409 (US$19,649) (December 31, 2019 – $25,991 (US$20,162)) for claim costs, which were capitalized as exploration and evaluation costs. These payments were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities are broken down as follows:

	Note	December 31, 2020	December 31, 2019
Trade payables	6	**$ 418**	$ 128
Accrued liabilities		**13,907**	13,337
Due to related parties	6	**2,526**	12,356
		$ 16,850	$ 25,821

5. SHARE CAPITAL

a) Authorized share capital

Unlimited number of common shares without par value.

b) Issued share capital

At December 31, 2020 the Company had 10,383,333 common shares issued and outstanding (December 31, 2019 – 9,550,000).

On February 7, 2020, the Company completed a non-brokered private placement of 333,333 shares at a price of $0.30 for gross proceeds of $100,000 and incurred $4,370 in share issuance costs.

On October 30, 2020 the Company completed a non-brokered private placement of 500,000 shares at a price of $0.30 for gross proceeds of $150,000 and incurred $4,620 in share issuance costs.

c) Stock Options

The Company adopted a stock option plan ("the Plan") whereby it can grant options to directors, officers, employees, and technical consultants of the Company. The maximum numbers of shares that may be reserved for issuance under the Plan is limited to 10% of the issued common shares of the Company at any time and are exercisable within a maximum of ten (10) years. The vesting period for all options is at the discretion of the directors. The exercise price will be set by the directors at the time of grant and cannot be less than the discounted market price of the Company's common shares.

No options were granted, exercised or cancelled during the years ended December 31, 2020 and 2019.

As at December 31, 2020 and 2019, there were no options outstanding.

d) Additional paid-in capital

Additional paid-in capital records the fair value of the expired options and warrants initially recorded in stock options reserve and warrants reserve.

6. RELATED PARTY TRANSACTIONS AND BALANCES

Related party transactions

The Company's related parties as defined by IAS 24, Related Party Disclosures, include the following directors, executive officers, key management personnel, and enterprises which are controlled by these individuals:

Related Party	Relationship
Anish Sunderji	CEO and Director
Alnesh Mohan	CFO and Corporate Secretary
Sophia Shane	Director
Al-Karim Jaffer	Director
Quantum Advisory Partners LLP	A partnership in which the CFO is a partner
First Globe Capital	A company in which the CEO is President
Twyford Ventures Inc.	A company with common directors

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the year ended December 31, 2020, the Company entered into the following transactions with related parties:

a) Rent and administrative services of $263 (December 31, 2019 – $251) was provided to a company with common directors.

b) The Company paid professional fees of $36,400 (December 31, 2019 – $36,400) and share issuance costs of $6,240 (December 31, 2019 – $nil) to Quantum Advisory Partners LLP whose incorporated partner is the Company's Chief Financial Officer and Corporate Secretary.

Related party balances

The balances due to the Company's related parties included in accounts payable and accrued liabilities were $2,618 as at December 31, 2020 (December 31, 2019 – $12,356). Amounts payable to related parties are unsecured, non-interest bearing and are due on demand.

7. COMMITMENTS

The Company has commitments to make annual option payments on its Moore Creek property as described in Note 3.

8. SEGMENTED INFORMATION

The Company operates in one reportable segment, being the exploration and evaluation of mineral properties. All of the Company's exploration and evaluation assets are located in Alaska, United States of America.

9. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its exploration and evaluation assets, acquire additional exploration interests and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes components of equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

The Company currently is not subject to externally imposed capital requirements.

There were no changes in the Company's approach to capital management during the years ended December 31, 2020 and 2019.

10. FINANCIAL INSTRUMENTS

a) Fair value

The carrying values of cash, accounts receivable, and accounts payable and accrued liabilities approximate their fair values due to the relatively short period to maturity of those financial instruments.

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3: Inputs that are not based on observable market data.

As at December 31, 2020 and 2019, the financial instrument recorded at fair value on the statement of financial position are cash which are measured using Level 1 of the fair value hierarchy.

10. FINANCIAL INSTRUMENTS (CONTINUED)

a) **Fair value (continued)**

Set out below are the Company's financial assets and financial liabilities by category:

As at December 31, 2020

	FVTPL	Amortized cost	FVTOCI
Financial assets:			
Cash	$ 125,030	$ -	$ -
Accounts receivable	-	3,647	-
Financial liabilities:			
Accounts payable and accrued liabilities	-	16,850	-

As at December 31, 2019

	FVTPL	Amortized cost	FVTOCI
Financial assets:			
Cash	$ 7,759	$ -	$ -
Accounts receivable	-	3,087	-
Financial liabilities:			
Accounts payable and accrued liabilities	-	25,821	-

10. FINANCIAL INSTRUMENTS (CONTINUED)

b) Financial risk management

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's cash are all held at a large Canadian financial institution in interest bearing accounts. The Company has no investment in asset-backed commercial paper.

The Company's accounts receivable consists of GST receivable from the government of Canada.

The Company's maximum exposure to credit risk is the carrying value of its financial assets.

Management believes that the credit risk related to its cash and accounts receivable is negligible.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due.

The Company maintained cash at December 31, 2020 in the amount of $125,030, in order to meet short-term operating requirements. At December 31, 2020, the Company had accounts payable and accrued liabilities of $16,850. All accounts payable and accrued liabilities are current.

Market risk

The significant market risks to which the Company is exposed are interest rate risk, foreign currency risk, and price risk.

Interest rate risk
Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's cash are held mainly in high yield saving accounts and term deposits and therefore there is currently minimal interest rate risk. Because of the short-term nature of these financial instruments, fluctuations in market rates do not have a significant impact on estimated fair values as of December 31, 2020.

The Company's interest rate risk principally arises from the interest rate impact of interest earned on cash. A 1% change in interest rates on cash outstanding at December 31, 2020 would result in an insignificant change to the Company's profit and loss for the year ended December 31, 2020.

Foreign currency risk
The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. Except for the option payment and labour requirement for the Property (note 3), all transactions incurred during the year ended December 31, 2020 and balances of the monetary assets and liabilities as of December 31, 2020 are denominated in Canadian dollars; as a result, management believes that the Company is not subject to any significant foreign exchange risk.

10. FINANCIAL INSTRUMENTS (CONTINUED)

b) Financial risk management (continued)

Market risk (continued)

Price risk

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

11. INCOME TAX

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

	2020	2019
Loss for the year	$ (114,208)	$ (111,255)
Expected income tax (recovery)	$ (31,000)	$ (30,000)
Change in statutory, foreign tax, foreign exchange rates and others	(1,000)	-
Share issue costs	(2,000)	-
Change in unrecognized deductible temporary differences	34,000	30,000
Total income tax expense (recovery)	**$ -**	**$ -**

The significant components of the Company's deferred tax assets that have not been included on the statement of financial position are as follows:

	2020	2019
Deferred tax assets (liabilities)		
Exploration and evaluation assets	$ 679,000	$ 666,000
Property and equipment	1,000	1,000
Share issue costs	2,000	-
Non-capital losses available for future period	375,000	356,000
	1,057,000	1,023,000
Unrecognized deferred tax assets	(1,057,000)	(1,023,000)
Net deferred tax assets	**$ -**	**$ -**

11. INCOME TAX (CONTINUED)

The significant components of the Company's unrecognized temporary differences and tax losses are as follows:

	2020	Expiry Date Range	2019	Expiry Date Range
Temporary Differences				
Exploration and evaluation assets	$ 2,514,000	No expiry date	$ 2,466,000	No expiry date
Property and equipment	3,000	No expiry date	3,000	No expiry date
Share issue costs	7,000	2044	-	-
Non-capital losses available for future periods	1,388,000	2026 to 2040	1,319,000	2026 to 2039

Schedule B
Management's Discussion & Analysis of Highbury for the year ended December 31, 2021

See attached.

HIGHBURY PROJECTS INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2021

(Expressed in Canadian Dollars)

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DATE

This Management Discussion and Analysis ("MD&A") of Highbury Projects Inc.'s ("Highbury" or the "Company") financial position and results of operations for the year ended December 31, 2021 is prepared as at April 14, 2022. This MD&A should be read in conjunction with the audited financial statements for the year ended December 31, 2021 and the supporting notes. The audited financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All dollar figures included therein and in the following MD&A are quoted in Canadian dollars. Additional information relevant to Highbury's activities can be found on SEDAR at www.sedar.com.

FORWARD-LOOKING INFORMATION

This discussion contains "forward-looking statements" that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

This MD&A may contain forward-looking statements that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein.

Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

OVERALL PERFORMANCE

Highbury was incorporated on May 13, 2005 and was listed on the TSX Venture Exchange ("Exchange") on October 28, 2005 as a capital pool company ("CPC") under Exchange Policy 2.4.

The Company's option agreement with Full Metal Minerals ("FMM") was approved as a Qualifying Transaction ("QT") and the final exchange bulletin to that effect was issued by the exchange on November 5, 2007.

The principal business of Highbury is the exploration and evaluation of the Moore Creek property in Alaska and any other exploration and evaluation assets and evaluation properties that Highbury may later acquire. Highbury has designated the property as its "Principal Property" for the purposes of Exchange Policy. Highbury has carried out the recommendations on exploration program contained in the NI 43-101 Technical Report "Moore Creek prospect west-central Alaska" prepared by Dr. Charles C Hawley on July 24, 2007, using the available funds.

Investment in the common shares must be regarded as highly speculative due to the nature of the Company's business and its present stage of development. The Company has no active business or assets other than cash. There can be no assurance that an active and liquid market for the common shares will develop and investors may find it difficult to resell the common shares.

COVID-19

In March 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.

The Company could be adversely impacted by the effects of the coronavirus. The extent to which the coronavirus impacts the Company, including its operations and the market for its securities, will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the outbreak and the actions taken to contain or treat the coronavirus outbreak. The continued spread of the coronavirus globally could materially and adversely impact the Company's operations, and the operations of its suppliers, contractors and service providers and the ability to obtain financing. To date, the Company has not had any adverse effects from the coronavirus.

EXPLORATION OVERVIEW

Moore Creek Property

Pursuant to the Option Agreement with Full Metals Minerals Ltd. ("FMM") dated July 27, 2007, the Company has the sole and exclusive right and option to acquire an undivided 60% interest in the Moore Creek, Alaska property ("The Property").

During the year ended December 31, 2009, the Company signed a joint venture agreement dated February 19, 2009 with FMM whereby the Company has completed all its exploration expenditures to earn its 60% ownership interest in the Moore Creek Property which included approximately $1,700,000 of exploration costs. All future obligations and expenditures incurred will now be prorated between the Company and FMM including annual mineral rights fees and other costs to maintain the property in good standing. FMM will continue to be the operators of the property and the Company will reimburse its share of the expenditures plus a ten (10%) percent administrative charge to FMM. The Company was notified by FMM that it would no longer be the operator and incur any further costs on the Moore Creek Property. In order to keep the option in good standing, the Company is required to make annual option payments of US$50,000, which is adjusted for inflation starting in 2018. The annual option payment for Year 2014 to 2021 was subsequently amended as follows:

Annual Option Payments	Payment Amendment Date	Amended Payment		
Year 2014	February 2014	US$	12,000	Paid
Year 2015	March 2015	US$	10,000	Paid
Year 2016	January 2016	US$	12,000	Paid
Year 2017	February 2017	US$	16,000	Paid
Year 2018	January 2018	US$	16,000	Paid
Year 2019	February 2019	US$	16,000	Paid
Year 2020	January 2020	US$	16,000	Paid
Year 2021	January 2021	US$	16,000	Paid
Year 2022	January 2022	US$	16,000	Paid subsequent to December 31, 2021

The Property is subject to a 1.5% net smelter royalty.

During the year ended December 31, 2014, the Company decided not to continue exploration of the Moore Creek Property, but maintained the claims. As a result of the Company's management's decision not to conduct

any significant work on the Moore Creek Property in the near future, the Company wrote off the capitalized costs associated with the Moore Creek Property during the year ended December 31, 2014.

During the year ended December 31, 2021, the Company paid $20,660 (US$16,000) (December 31, 2020 – $21,286 (US$16,000)) for the annual option payment and $24,569 (US$19,581) (December 31, 2020 – $26,409 (US$19,649)) for claim costs, which was capitalized as exploration and evaluation assets. These payments were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

At the same time, Highbury is evaluating acquisition opportunities that may enhance and improve the Company's exploration portfolio.

RESULTS OF OPERATIONS

Three months ended December 31, 2021 compared with Three months ended December 31, 2020

The Company is in an exploration stage and has no revenue from operations. During the three months ended December 31, 2021, the Company recorded a net loss of $32,707, a decrease of $706, compared to a net loss of $33,413 during the three months ended December 31, 2020.

Variances in the expenditures are as follows:

- Professional fees increased by $228 to $12,703 for the three months ended December 31, 2021 compared to $12,475 for the three months ended December 31, 2020. The increase is due to an increase in legal fees incurred by the Company.

- The Company incurred $18,440 in claim costs which were capitalized as exploration and evaluation assets for the three months ended December 31, 2021 as compared to $19,614 for the three months ended December 31, 2020. The claim costs were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

Year ended December 31, 2021 compared with Year ended December 31, 2020

The Company is in an exploration stage and has no revenue from operations. During the year ended December 31, 2021, the Company recorded a net loss of $110,884, a decrease of $3,324, compared to a net loss of $114,208 during the year ended December 31, 2020.

Variances in the expenditures are as follows:

- Investor relations increased by $500 to $500 for the year ended December 31, 2021 compared to $nil for the year ended December 31, 2020. The increase is due to newswire service fees incurred by the Company.

- Professional fees were $50,718 for the year ended December 31, 2021 compared to $51,020 for the year ended December 31, 2020. The decrease is due to reduced legal fees incurred for the year ended December 31, 2021 as compared to December 31, 2020.

- Transfer agent fees decreased by $1,070 to $7,775 for the year ended December 31, 2021 compared to $8,845 for the year ended December 31, 2020. The decrease is due to reduced transfer agent and annual general meeting related fees incurred by the Company for the year ended December 31, 2021.

- TSX listing and filing fees were $5,700 for the year ended December 31, 2021 compared to $6,100 for the year ended December 31, 2020. The decrease is due to reduced fees paid to the British Columbia Securities Commission for exempt distribution reports for the year ended December 31, 2021.

- The Company incurred $45,229 in acquisition and claim costs which were capitalized as exploration and evaluation assets for the year ended December 31, 2021 as compared to $47,695 for the year ended December 31, 2021. The acquisition and claim costs were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

SUMMARY OF QUARTERLY INFORMATION

The quarterly results for the last eight quarters are summarized below:

	Three months ended			
	December 31, 2021	**September 30, 2021**	**June 30, 2021**	**March 31, 2021**
	$	**$**	**$**	**$**
Finance income	-	-	-	-
Operating expenses	32,707	21,427	15,703	41,047
Net income (loss)	(32,707)	(21,427)	(15,703)	(41,047)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(0.01)

	Three months ended			
	December 31, 2020	**September 30, 2020**	**June 30, 2020**	**March 31, 2020**
	$	**$**	**$**	**$**
Finance income	-	-	-	-
Operating expenses	33,413	20,958	19,081	40,756
Net loss	(33,413)	(20,958)	(19,081)	(40,756)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(0.01)

None of the variations in net loss reported in the previous periods were unusual or indicative of any trend with respect to the future when the Company expects to have more involvement in revenue-generating operations. Fluctuations reported were the result of the level of activity of the Company in each given reporting period.

SELECTED INFORMATION

	For the years ended		
	December 31, 2021	**December 31, 2020**	**December 31, 2019**
	$	**$**	**$**
Finance income	-	-	325
Operating expenses	110,884	114,208	111,580
Net loss	(110,884)	(114,208)	(111,255)
Basic and diluted loss per share	(0.01)	(0.01)	(0.01)

As at:	**December 31, 2021**	**December 31, 2020**	**December 31, 2019**
	$	**$**	**$**
Total assets	18,050	128,678	10,847
Long-term financial liabilities	Nil	Nil	Nil
Cash dividend per share	Nil	Nil	Nil

The fluctuation in operating costs and corporate costs is attributable to variations in various expense items, such as investor relations, professional fees, transfer agent fees, TSX listing and filing fees and impairment of exploration and evaluation assets, which occur due to the administrative activities occurring during a particular period and to the availability of funds in those periods to pay for those activities. There is no seasonality to these variations, nor are they indicative of any trend.

LIQUIDITY / CAPITAL RESOURCES

The Company's activities have been funded through equity financings and the Company expects it will continue to be able to utilize this source of financing until it develops cash flow from future operations.

There can be no assurances the Company will be successful in its endeavors. If such funds are not available or other sources of financing cannot be obtained the Company will be forced to curtail its activities to a level for which funding is available or can be obtained.

As at December 31, 2021, the Company had cash of $14,918 compared with $125,030 as at December 31, 2020. This decrease is due to acquisition and claim costs made on the exploration and evaluation assets, ongoing administrative costs and professional and legal fees incurred to maintain the company in good standing. During the year ended December 31, 2021, the Company incurred the following significant expenses:

- Professional fees of $50,718;
- Transfer agent fees of $7,775; and
- TSX listing and filing fees of $5,700.

The Company incurred $45,229 in acquisition and claim costs on its Moore Creek property in Alaska during the year ended December 31, 2021.

The Company has not pledged any of its assets as security for loans, or otherwise and is not subject to any debt covenants.

On January 27, 2022, the Company received a non-interest bearing, unsecured demand loan of $50,000. The loan was received from a 10% shareholder and is considered a related party transaction.

OUTSTANDING SHARE DATA

As of December 31, 2021 and the date of this MD&A, there were 10,383,333 common shares issued and outstanding.

There were no warrants and options outstanding as of December 31, 2021 and the date of this MD&A.

RELATED PARTY TRANSACTIONS

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

The Company entered into the following transactions with related parties during the year ended December 31, 2021 and 2020:

	For the year ended	Share issue costs	Office	Professional	Total
		$	$	$	$
First Globe Capital[(a)]	December 31, 2021	-	263	-	263
	December 31, 2020	-	263	-	263
Quantum Advisory Partners LLP[(b)]	December 31, 2021	-	-	36,400	36,400
	December 31, 2020	6,240	-	36,400	42,640
Total	**December 31, 2021**	**-**	**263**	**36,400**	**36,663**
	December 31, 2020	**6,240**	**263**	**36,400**	**42,903**

a) First Globe Capital, which is controlled by the former Chief Executive Officer and Director of the Company, charged for shared office expenses during the year ended December 31, 2021 and 2020.

b) Quantum Advisory Partners LLP, whose incorporated partner is the Company's Chief Financial Officer and Corporate Secretary, charged for accounting and administrative services during the year ended December 31, 2021 and 2020.

The balances due to the Company's related parties included in accounts payable and accrued liabilities were $2,390 as at December 31, 2021 (December 31, 2020 – $2,618). Amounts payable to related parties are unsecured, non-interest bearing and are due on demand.

COMMITMENTS

The Company is obligated to pay its share of the prorated expenditures on Moore Creek property to keep it in good standing as stated in Note 3 of the financial statements for the year ended December 31, 2021.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not utilize off-balance sheet arrangements.

PROPOSED TRANSACTIONS

On March 2, 2022, the Company entered into a non-binding letter of intent (the "LOI") with Interfield Solutions Ltd. ("Interfield") pursuant to which the Company and Interfield will enter into a business combination by way of a share exchange, three-corner amalgamation, merger, amalgamation, arrangement or other similar form of transaction (collectively, the forgoing with any related transaction, the "Transaction") which will result in Interfield and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of the Company (upon completion of the Transaction, referred to as the "Resulting Issuer"). The Transaction will therefore result in a reverse take-over of the Company by Interfield whereby the existing shareholders of Interfield will own a majority of the outstanding common shares of the Company.

CRITICAL ACCOUNTING ESTIMATES

The financial statements, including comparatives, have been prepared using accounting policies consistent with IFRS issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, the financial statements have been prepared using the accrual basis of accounting except for cash flow information.

NEW ACCOUNTING PRONOUNCEMENTS

There were no new or amended IFRS pronouncements effective January 1, 2021 that impacted the Company's financial statements for the year ended December 31, 2021.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

In the normal course of business, the Company is inherently exposed to certain financial risks, including market risk, credit risk and liquidity risk, through the use of financial instruments. The timeframe and manner in which the Company manages these risks varies based upon management's assessment of the risk and available alternatives for mitigating risk. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. All transactions undertaken are to support the Company's operations. These financial risks and the Company's exposure to these risks are provided in various tables in note 10 of our audited financial statements for the year ended December 31, 2021. For a discussion on the significant assumptions made in determining the fair value of financial instruments, refer also to note 2 of the financial statements for the year ended December 31, 2021.

OTHER MD&A REQUIREMENTS

Management's Responsibility for Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRS and Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Risks and uncertainties

Investment in the common shares must be regarded as highly speculative due to the nature of the Company's business and its present stage of development.

Schedule C
Interim Financial Statements and MD&A of Highbury for the nine-month period ended September 30, 2022

See attached.

HIGHBURY PROJECTS INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

(unaudited)

(Expressed in Canadian Dollars)

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; they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

The accompanying unaudited condensed interim financial statements of Highbury Projects Inc. for the nine months ended September 30, 2022 have been prepared by the management of the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

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

Highbury Projects Inc.
Condensed Interim Statements of Financial Position (unaudited)
(Expressed in Canadian Dollars)

As at	Note(s)	September 30, 2022	December 31, 2021
		$	$
Assets			
Current assets			
Cash		**10,733**	14,918
Accounts receivable		**2,569**	3,131
Total current assets		**13,302**	18,049
Non-current assets			
Exploration and evaluation assets	3	**1**	1
Total assets		**13,303**	18,050
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	4 and 7	**13,153**	17,106
Loan payable	5	**72,888**	-
Total liabilities		**86,041**	17,106
Shareholders' equity (deficiency)			
Share capital	6	**4,066,406**	4,066,406
Additional paid-in capital	6(d)	**102,581**	102,581
Contribution from shareholders	5	**5,850**	-
Deficit		**(4,247,575)**	(4,168,043)
Total shareholders' equity (deficiency)		**(72,738)**	944
Total liabilities and shareholders' equity (deficiency)		**13,303**	18,050

Corporate information and continuance of operations (note 1)
Commitments (note 8)
Segmented information (note 9)

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

These interim financial statements were approved for issue by the Board of Directors and signed on its behalf by:

/s/ Sophia Shane Director */s/ Al-Karim Jaffer Director*

Highbury Projects Inc.
Condensed Interim Statements of Loss and Comprehensive Loss (unaudited)
(Expressed in Canadian Dollars)

	Note	For the three months ended September 30, 2022 $	September 30, 2021 $	For the nine months ended September 30, 2022 $	September 30, 2021 $
Expenses					
Accretion interest of loan payable	5	**1,533**	-	**3,738**	-
Impairment of exploration and evaluation assets	3	**5,257**	6,128	**25,730**	26,789
Office	7	**189**	466	**579**	668
Professional	7	**12,565**	12,840	**39,476**	38,015
Transfer agent fees		**860**	1,993	**3,030**	7,005
TSX listing and filing fees		**-**	-	**6,979**	5,700
Total loss and comprehensive loss for the period		**20,404**	21,427	**79,532**	78,177
Basic and diluted loss for the year attributable to common shareholders		**(0.00)**	**(0.00)**	**(0.01)**	(0.01)
Weighted average number of common shares outstanding		**10,383,333**	9,883,333	**10,383,333**	10,383,333

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

Highbury Projects Inc.
Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency) (unaudited)
(Expressed in Canadian Dollars)

	Share capital		Reserves			
	Number of shares	Amount	Additional paid-in capital	Contribution from shareholders	Deficit	Total
		$	$	$	$	$
Balance at December 31, 2021	**10,383,333**	**4,066,406**	**102,581**	**-**	**(4,168,043)**	**944**
Shareholders' contributions (note 5)	-	-	-	5,850	-	**5,850**
Loss and comprehensive loss	-	-	-	-	(79,532)	**(79,532)**
Balance at September 30, 2022	**10,383,333**	**4,066,406**	**102,581**	**5,850**	**(4,247,575)**	**(72,738)**
Balance at December 31, 2020	**10,383,333**	**4,066,406**	**102,581**	**-**	**(4,057,159)**	**111,828**
Loss and comprehensive loss	-	-	-	-	(78,177)	**(78,177)**
Balance at September 30, 2021	**10,383,333**	**4,066,406**	**102,581**	**-**	**(4,135,336)**	**33,651**

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

Highbury Projects Inc.
Condensed Interim Statements of Cash Flows (unaudited)
(Expressed in Canadian Dollars)

	Note	For the nine months ended September 30, 2022	September 30, 2021
		$	$
Cash flows provided from (used in):			
OPERATING ACTIVITIES			
Net loss for the period		**(79,532)**	(78,177)
Adjustments for items not affecting cash:			
Accretion interest of loan payable	5	**3,738**	-
Impairment of exploration and evaluation assets	3	**25,730**	26,789
		(50,064)	(51,388)
Net changes in non-cash working capital items:			
Accounts receivable		**562**	1,045
Accounts payable and accrued liabilities		**(3,953)**	(3,282)
Net cash used in operating activities		**(53,455)**	(53,625)
INVESTING ACTIVITIES			
Exploration and evaluation assets additions	3	**(25,730)**	(26,789)
Net cash used in investing activities		**(25,730)**	(26,789)
FINANCING ACTIVITIES			
Proceeds from loan payable	5	**75,000**	-
Net cash from financing activities		**75,000**	-
Net change in cash		**(4,185)**	(80,414)
Cash, beginning of period		**14,918**	125,030
Cash, end of period		**10,733**	44,616
SUPPLEMENTAL CASH FLOW			
Fair value of promissory note at date of issuance		**5,850**	-
Cash paid during the period for interest		**-**	-
Cash paid during the period for income taxes		**-**	-

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

1. CORPORATE INFORMATION AND CONTINUANCE OF OPERATIONS

Highbury Projects Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on May 13, 2005 and is in the business of mineral exploration and development. The Company's common shares commenced trading on the TSX Venture Exchange (the "TSX-V") under the symbol "HPI".

The Company's head office, principal address and registered address and records office is Suite 206, 595 Howe Street, Vancouver, BC, V6C 2T5, Canada.

At the date of the financial statements, the Company has not identified a known body of commercial grade mineral on any of its properties. The ability of the Company to realize the costs it has incurred to date on these properties is dependent upon the Company identifying a commercial mineral body, to finance its development costs and to resolve any environmental, regulatory or other constraints which may hinder the successful development of the property. To date, the Company has not earned any revenues and is considered to be in the exploration stage.

These financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since its inception and the ability of the Company to continue as a going concern depends upon its ability to raise adequate financing and to develop profitable operations. As at September 30, 2022, the Company had a working capital deficiency of $72,739 (December 31, 2021 – working capital of $943) and an accumulated deficit of $4,247,575 (December 31, 2021 – $4,168,043). These items may cast a significant doubt on the Company's ability to continue as a going concern. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

Management is actively targeting sources of additional financing through alliances with financial, exploration and mining entities, and other business and financial transactions which would assure continuation of the Company's operations and exploration programs. In addition, management closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company if favorable or adverse market conditions occur.

Binding Share Exchange Agreement

On March 2, 2022, the Company entered into a non-binding letter of intent (the "LOI") with Interfield Solutions Ltd. ("Interfield") pursuant to which the Company and Interfield will enter into a business combination by way of a share exchange, three-corner amalgamation, merger, amalgamation, arrangement or other similar form of transaction (collectively, the forgoing with any related transaction, the "Transaction") which will result in Interfield and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of the Company (upon completion of the Transaction, referred to as the "Resulting Issuer"). The Transaction will therefore result in a reverse take-over of the Company by Interfield whereby the existing shareholders of Interfield will own a majority of the outstanding common shares of the Company.

On August 25, 2022, the Company entered into a binding share exchange agreement with Interfield (the "SE Agreement") in connection with the proposed arm's length reverse-takeover transaction of Highbury. Concurrent with the completion of the Transaction, the parties intend to file an application with the TSX-V to delist the common shares of Highbury and apply for the Resulting Issuer to be listed onto the NEO Exchange ("NEO").

There can be no assurance that the Transaction or the completion of a non-brokered concurrent financing by Interfield will be completed on the terms proposed.

1. CORPORATE INFORMATION AND CONTINUANCE OF OPERATIONS (CONTINUED)

Binding Share Exchange Agreement (continued)

The Transaction

Pursuant to the SE Agreement, the Company will issue 250,000,000 Highbury Shares in exchange for 1,137,084 ordinary shares of Interfield (the "Interfield Shares") at a deemed price of $76.95 per Interfield Share, for aggregate demand consideration of $87,500,000.

In accordance with the terms and conditions of the SE Agreement, the Company will effect a share split (the "Split") on the basis of 3.44 post-Split Highbury Shares for every pre-Split Highbury Share.

COVID-19

In March 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.

The unaudited condensed interim financial statements of the Company for the nine months ended September 30, 2022 were reviewed by the Audit Committee and approved and authorized by the Board of Directors on November 4, 2022.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

Statement of compliance

These unaudited condensed interim financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These financial statements comply with International Accounting Standard 34, Interim Financial Reporting ("IAS 34").

Basis of preparation

These financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These unaudited condensed interim financial statements follow the same accounting policies and methods of application as the annual audited financial statements for the year ended December 31, 2021.

This interim financial report does not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended December 31, 2021. However, this interim financial report provides selected significant disclosures that are required in the annual financial statements under IFRS.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (CONTINUED)

New accounting standard

There were no new or amended IFRS pronouncements effective January 1, 2022 that impacted these condensed interim financial statements.

3. EXPLORATION AND EVALUATION ASSETS

	For the nine months ended		Cumulative evaluation and exploration costs,
	September 30, 2022	September 30, 2021	September 30, 2022
	$	$	$
Balance, beginning of period:	**1**	1	**-**
Exploration and evaluation costs incurred during the period:			
Acquisition costs	**20,473**	20,661	**681,200**
Assay and reports	**-**	-	**54,447**
Camp rentals and construction	**-**	-	**239,360**
Consulting	**-**	-	**87,048**
Equipment and rentals	**-**	-	**618,397**
Geophysics	**-**	-	**134,407**
Miscellaneous expenses	**-**	-	**18,855**
Operator's fees	**-**	-	**95,937**
Reclamation	**-**	-	**15,468**
Research and studies	**-**	-	**1,152**
Salaries and wages	**-**	-	**99,077**
Staking and claims costs	**5,257**	6,128	**190,830**
Supplies and consumables	**-**	-	**125,590**
Transportation	**-**	-	**26,848**
Travel and accommodation	**-**	-	**168,829**
Trenching	**-**	-	**27,264**
	25,730	26,789	**2,584,709**
Impairment	**(25,730)**	(26,789)	**(2,584,708)**
Balance, end of period:	**1**	1	**1**

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many exploration and evaluation assets. The Company has investigated title to all of its exploration and evaluation assets, and, to the best of its knowledge, title to all of its properties, are properly registered and in good standing.

3. EXPLORATION AND EVALUATION ASSETS (CONTINUED)

Moore Creek, Alaska

Pursuant to the Option Agreement with Full Metals Minerals Ltd. ("FMM") dated July 27, 2007, the Company has the sole and exclusive right and option to acquire an undivided 60% interest in the Moore Creek, Alaska property (the "Property").

During the year ended December 31, 2009, the Company signed a joint venture agreement dated February 19, 2009 with FMM whereby the Company has completed all its exploration expenditures to earn its 60% ownership interest in the Moore Creek Property which included approximately $1,700,000 of exploration costs. All future obligations and expenditures incurred will now be prorated between the Company and FMM including annual mineral rights fees and other costs to maintain the property in good standing. FMM will continue to be the operators of the property and the Company will reimburse its share of the expenditures plus a ten (10%) percent administrative charge to FMM. The Company was notified by FMM that it would no longer be the operator and incur any further costs on the Moore Creek Property. In order to keep the option in good standing, the Company is required to make annual option payments of US$50,000, which is adjusted for inflation starting in 2018. The annual option payment for Year 2014 to 2022 was subsequently amended as follows:

Annual Option Payments	Payment Amendment Date	Amended Payment		
Year 2014	February 2014	USD	12,000	Paid
Year 2015	March 2015	USD	10,000	Paid
Year 2016	January 2016	USD	12,000	Paid
Year 2017	February 2017	USD	16,000	Paid
Year 2018	January 2018	USD	16,000	Paid
Year 2019	February 2019	USD	16,000	Paid
Year 2020	January 2020	USD	16,000	Paid
Year 2021	January 2021	USD	16,000	Paid
Year 2022	January 2022	USD	16,000	Paid

The Property is subject to a 1.5% net smelter royalty.

During the year ended December 31, 2014, the Company decided not to continue exploration of the Moore Creek Property, but maintained the claims. As a result of the Company's management's decision not to conduct any significant work on the Moore Creek Property in the near future, the Company wrote off the capitalized costs associated with the Moore Creek Property during the year ended December 31, 2014.

During the nine months ended September 30, 2022, the Company paid $20,473 (US$16,000) (September 30, 2021 – $20,661 (US$16,000)) for the annual option payment and $5,257 (US$3,995) (September 30, 2021 – $6,128 (US$4,824)) for claim costs, which was capitalized as exploration and evaluation assets. These payments were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities are broken down as follows:

	Note	June 30, 2022 $	December 31, 2021 $
Trade payables		**190**	309
Accrued liabilities	7	**10,712**	14,546
Due to related parties	7	**2,251**	2,251
		13,153	17,106

5. LOAN PAYABLE

On January 27, 2022, the Company received a non-interest bearing, unsecured demand loan of $50,000 from one of its shareholders. The loan is repayable on or before December 31, 2022.

The loan is considered a below market-rate loan; for accounting purposes, the Company calculated the fair value of the loan payable on the date of issuance by using the risk-adjusted discount rate of 12% and therefore the difference of $4,981 has been recorded as a contribution from shareholders in reserves during the nine months ended September 30, 2022.

On September 8, 2022, the Company received a non-interest bearing, unsecured demand loan of $25,000 from one of its shareholders. The loan is repayable on or before December 31, 2022.

The loan is considered a below market-rate loan; for accounting purposes, the Company calculated the fair value of the loan payable on the date of issuance by using the risk-adjusted discount rate of 12% and therefore the difference of $869 has been recorded as a contribution from shareholders in reserves during the nine months ended September 30, 2022.

During the nine months ended September 30, 2022, accretion expense of $3,738 was recorded as finance costs with a corresponding increase in the carrying value of the liability (September 30, 2021 – $nil).

As at September 30, 2022, the carrying value of the loan payable is $72,888 (December 31, 2021 – $nil).

6. SHARE CAPITAL

a) Authorized share capital

Unlimited number of common shares without par value.

b) Issued share capital

At September 30, 2022 and December 31, 2021, the Company had 10,383,333 common shares issued and outstanding.

During the nine months ended September 30, 2022 and 2021, no share capital transactions occurred.

6. SHARE CAPITAL (CONTINUED)

c) Stock Options

The Company adopted a stock option plan ("the Plan") whereby it can grant options to directors, officers, employees, and technical consultants of the Company. The maximum numbers of shares that may be reserved for issuance under the Plan is limited to 10% of the issued common shares of the Company at any time and are exercisable within a maximum of ten (10) years. The vesting period for all options is at the discretion of the directors. The exercise price will be set by the directors at the time of grant and cannot be less than the discounted market price of the Company's common shares.

No options were granted, exercised or cancelled during the nine months ended September 30, 2022 and 2021.

As at September 30, 2022 and December 31, 2021, there were no options outstanding.

d) Additional paid-in capital

Additional paid-in capital records the fair value of the expired options and warrants initially recorded in stock options reserve and warrants reserve.

7. RELATED PARTY TRANSACTIONS AND BALANCES

Related party transactions

The Company's related parties as defined by IAS 24, Related Party Disclosures, include the following directors, executive officers, key management personnel, and enterprises which are controlled by these individuals:

Related Party	Relationship
Al-Karim Jaffer	Interim CEO and Director
Alnesh Mohan	CFO and Corporate Secretary
Sophia Shane	Director
Janet Hoffar	Director
Quantum Advisory Partners LLP	A partnership in which the CFO is a partner
Twyford Ventures Inc.	A company with common directors
Anish Sunderji	Former CEO and Director
First Globe Capital	A company in which the former CEO is President

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the nine months ended September 30, 2022, the Company entered into the following transactions with related parties:

a) Rent and administrative services of $nil (September 30, 2021 – $197) was provided to a former company with common directors.

b) The Company paid professional fees of $27,300 (September 30, 2021 – $27,300) to Quantum Advisory Partners LLP whose incorporated partner is the Company's Chief Financial Officer and Corporate Secretary.

7. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Related party balances

The balances due to the Company's related parties included in accounts payable and accrued liabilities were $2,251 as at September 30, 2022 (December 31, 2021 – $2,390). Amounts payable to related parties are unsecured, non-interest bearing and are due on demand.

8. COMMITMENTS

The Company has commitments to make annual option payments on its Moore Creek property as described in Note 3.

9. SEGMENTED INFORMATION

The Company operates in one reportable segment, being the exploration and evaluation of mineral properties. All of the Company's exploration and evaluation assets are located in Alaska, United States of America.

10. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its exploration and evaluation assets, acquire additional exploration interests and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes components of equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

The Company currently is not subject to externally imposed capital requirements.

There were no changes in the Company's approach to capital management during the nine months ended September 30, 2022.

11. FINANCIAL INSTRUMENTS

a) Fair value

The carrying values of cash, accounts receivable, and accounts payable and accrued liabilities approximate their fair values due to the relatively short period to maturity of those financial instruments.

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3: Inputs that are not based on observable market data.

11. FINANCIAL INSTRUMENTS (CONTINUED)

a) Fair value (continued)

Set out below are the Company's financial assets and financial liabilities by category:

As at September 30, 2022

	FVTPL	Amortized cost	FVTOCI
	$	$	$
Financial assets:			
Cash	-	10,733	-
Accounts receivable	-	2,569	-
Financial liabilities:			
Accounts payable and accrued liabilities	-	13,153	-
Loan payable	-	72,888	-

As at December 31, 2021

	FVTPL	Amortized cost	FVTOCI
	$	$	$
Financial assets:			
Cash	-	14,198	-
Accounts receivable	-	3,131	-
Financial liabilities:			
Accounts payable and accrued liabilities	-	17,106	-

11. FINANCIAL INSTRUMENTS (CONTINUED)

b) Financial risk management

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's cash are all held at a large Canadian financial institution in interest bearing accounts. The Company has no investment in asset-backed commercial paper.

The Company's accounts receivable consists of GST receivable from the government of Canada.

The Company's maximum exposure to credit risk is the carrying value of its financial assets.

Management believes that the credit risk related to its cash and accounts receivable is negligible.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due.

The Company maintained cash at September 30, 2022 in the amount of $10,733, in order to meet short-term operating requirements. At September 30, 2022, the Company had current liabilities of $86,041.

Market risk

The significant market risks to which the Company is exposed are interest rate risk, foreign currency risk, and price risk.

Interest rate risk
Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's cash are held mainly in high yield saving accounts and term deposits and therefore there is currently minimal interest rate risk. Because of the short-term nature of these financial instruments, fluctuations in market rates do not have a significant impact on estimated fair values as of September 30, 2022.

The Company's interest rate risk principally arises from the interest rate impact of interest earned on cash. A 1% change in interest rates on cash outstanding at September 30, 2022 would result in an insignificant change to the Company's profit and loss for the nine months ended September 30, 2022.

Foreign currency risk
The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. Except for the option payment for the Property (note 3), all transactions incurred during the nine months ended September 30, 2022 and balances of the monetary assets and liabilities as of September 30, 2022 are denominated in Canadian dollars; as a result, management believes that the Company is not subject to any significant foreign exchange risk.

11. FINANCIAL INSTRUMENTS (CONTINUED)

b) Financial risk management (continued)

Market risk (continued)

Price risk

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

HIGHBURY PROJECTS INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

(Expressed in Canadian Dollars)

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DATE

This Management Discussion and Analysis ("MD&A") of Highbury Projects Inc.'s ("Highbury" or the "Company") financial position and results of operations for the nine months ended September 30, 2022 is prepared as at November 4, 2022. This MD&A should be read in conjunction with the unaudited condensed interim financial statements for the nine months ended September 30, 2022 and the supporting notes. The unaudited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All dollar figures included therein and in the following MD&A are quoted in Canadian dollars. Additional information relevant to Highbury's activities can be found on SEDAR at www.sedar.com.

FORWARD-LOOKING INFORMATION

This discussion contains "forward-looking statements" that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

This MD&A may contain forward-looking statements that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein.

Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

OVERALL PERFORMANCE

Highbury was incorporated on May 13, 2005 and was listed on the TSX Venture Exchange ("Exchange") on October 28, 2005 as a capital pool company ("CPC") under Exchange Policy 2.4.

The Company's option agreement with Full Metal Minerals ("FMM") was approved as a Qualifying Transaction ("QT") and the final exchange bulletin to that effect was issued by the exchange on November 5, 2007.

The principal business of Highbury is the exploration and evaluation of the Moore Creek property in Alaska and any other exploration and evaluation assets and evaluation properties that Highbury may later acquire. Highbury has designated the property as its "Principal Property" for the purposes of Exchange Policy. Highbury has carried out the recommendations on exploration program contained in the NI 43-101 Technical Report "Moore Creek prospect west-central Alaska" prepared by Dr. Charles C Hawley on July 24, 2007, using the available funds.

Investment in the common shares must be regarded as highly speculative due to the nature of the Company's business and its present stage of development. The Company has no active business or assets other than cash. There can be no assurance that an active and liquid market for the common shares will develop and investors may find it difficult to resell the common shares.

COVID-19

In March 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.

The Company could be adversely impacted by the effects of the coronavirus. The extent to which the coronavirus impacts the Company, including its operations and the market for its securities, will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the outbreak and the actions taken to contain or treat the coronavirus outbreak. The continued spread of the coronavirus globally could materially and adversely impact the Company's operations, and the operations of its suppliers, contractors and service providers and the ability to obtain financing. To date, the Company has not had any adverse effects from the coronavirus.

EXPLORATION OVERVIEW

Moore Creek Property

Pursuant to the Option Agreement with Full Metals Minerals Ltd. ("FMM") dated July 27, 2007, the Company has the sole and exclusive right and option to acquire an undivided 60% interest in the Moore Creek, Alaska property ("The Property").

During the year ended December 31, 2009, the Company signed a joint venture agreement dated February 19, 2009 with FMM whereby the Company has completed all its exploration expenditures to earn its 60% ownership interest in the Moore Creek Property which included approximately $1,700,000 of exploration costs. All future obligations and expenditures incurred will now be prorated between the Company and FMM including annual mineral rights fees and other costs to maintain the property in good standing. FMM will continue to be the operators of the property and the Company will reimburse its share of the expenditures plus a ten (10%) percent administrative charge to FMM. The Company was notified by FMM that it would no longer be the operator and incur any further costs on the Moore Creek Property. In order to keep the option in good standing, the Company is required to make annual option payments of US$50,000, which is adjusted for inflation starting in 2018. The annual option payment for Year 2014 to 2022 was subsequently amended as follows:

Annual Option Payments	Payment Amendment Date	Amended Payment		
Year 2014	February 2014	US$	12,000	Paid
Year 2015	March 2015	US$	10,000	Paid
Year 2016	January 2016	US$	12,000	Paid
Year 2017	February 2017	US$	16,000	Paid
Year 2018	January 2018	US$	16,000	Paid
Year 2019	February 2019	US$	16,000	Paid
Year 2020	January 2020	US$	16,000	Paid
Year 2021	January 2021	US$	16,000	Paid
Year 2022	January 2022	US$	16,000	Paid

The Property is subject to a 1.5% net smelter royalty.

During the year ended December 31, 2014, the Company decided not to continue exploration of the Moore Creek Property, but maintained the claims. As a result of the Company's management's decision not to conduct any significant work on the Moore Creek Property in the near future, the Company wrote off the capitalized costs associated with the Moore Creek Property during the year ended December 31, 2014.

During the nine months ended September 30, 2022, the Company paid $20,473 (US$16,000) (September 30, 2021 – $20,661 (US$16,000)) for the annual option payment and $5,257 (US$3,995) (September 30, 2021 – $6,128 (US$4,824)) for claim costs, which was capitalized as exploration and evaluation assets. These payments were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

At the same time, Highbury is evaluating acquisition opportunities that may enhance and improve the Company's exploration portfolio.

RESULTS OF OPERATIONS

Three months ended September 30, 2022 compared with Three months ended September 30, 2021

The Company is in an exploration stage and has no revenue from operations. During the three months ended September 30, 2022, the Company recorded a net loss of $20,404, a decrease of $1,023, compared to a net loss of $21,427 during the three months ended September 30, 2021.

Variances in the expenditures are as follows:

- Professional fees decreased by $275 to $12,565 for the three months ended September 30, 2022 compared to $12,840 for the three months ended September 30, 2021. The decrease is due to a decrease in legal fees incurred by the Company.

- Transfer agent fees decreased by $1,133 to $860 for the three months ended September 30, 2022 compared to $1,993 for the three months ended September 30, 2021. The decrease is due to reduced transfer agent and corporate reporting fees incurred by the Company for the three months ended September 30, 2022.

- The Company incurred finance costs of $1,533 for the three months ended September 30, 2022 (September 30, 2021 - $nil) in relation to the non-interest bearing, unsecured demand loans of $75,000 received from one if its shareholders.

- The Company also incurred $5,257 in claim costs which were capitalized as exploration and evaluation assets for the three months ended September 30, 2022 as compared to $6,128 for the three months ended September 30, 2021. The claim costs were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

Nine months ended September 30, 2022 compared with Nine months ended September 30, 2021

The Company is in an exploration stage and has no revenue from operations. During the nine months ended September 30, 2022, the Company recorded a net loss of $79,532, an increase of $1,355, compared to a net loss of $78,177 during the nine months ended September 30, 2021.

Variances in the expenditures are as follows:

- Professional fees increased by $1,461 to $39,476 for the nine months ended September 30, 2022 compared to $38,015 for the nine months ended September 30, 2021. The increase is due to an increase in legal fees incurred by the Company.

- Transfer agent fees decreased by $3,975 to $3,030 for the nine months ended September 30, 2022 compared to $7,005 for the nine months ended September 30, 2021. The decrease is due to reduced

transfer agent and corporate reporting fees incurred by the Company for the nine months ended September 30, 2022.

- The Company incurred finance costs of $3,738 for the nine months ended September 30, 2022 (September 30, 2021 - $nil) in relation to the non-interest bearing, unsecured demand loans of $75,000 received from one of its shareholders.

- The Company incurred $25,730 in acquisition costs and claim costs which were capitalized as exploration and evaluation assets for the nine months ended September 30, 2022 as compared to $26,789 for the nine months ended September 30, 2021. The acquisition costs and claim costs were subsequently written off to the statement of loss and comprehensive loss due to management's decision not to conduct any significant work in the near future.

SUMMARY OF QUARTERLY INFORMATION

The quarterly results for the last eight quarters are summarized below:

	Three months ended			
	September 30, 2022	**June 30, 2022**	**March 31, 2022**	**December 31, 2021**
	$	**$**	**$**	**$**
Finance income	-	-	-	-
Operating expenses	20,404	17,511	41,617	32,707
Net loss	(20,404)	(17,511)	(41,617)	(32,707)
Basic and diluted loss per share	(0.00)	(0.00)	(0.01)	(0.00)

	Three months ended			
	September 30, 2021	**June 30, 2021**	**March 31, 2021**	**December 31, 2020**
	$	**$**	**$**	**$**
Finance income	-	-	-	-
Operating expenses	21,427	15,703	41,047	33,413
Net loss	(21,427)	(15,703)	(41,047)	(33,413)
Basic and diluted loss per share	(0.00)	(0.00)	(0.01)	(0.00)

None of the variations in net loss reported in the previous periods were unusual or indicative of any trend with respect to the future when the Company expects to have more involvement in revenue-generating operations. Fluctuations reported were the result of the level of activity of the Company in each given reporting period.

SELECTED INFORMATION

	For the nine months ended		
	September 30, 2022	**September 30, 2021**	**September 30, 2020**
	$	**$**	**$**
Finance income	-	-	-
Operating expenses	79,532	78,177	80,795
Net loss	(79,532)	(78,177)	(80,795)
Basic and diluted loss per share	(0.01)	(0.01)	(0.01)

As at:	**September 30, 2022**	**December 31, 2021**	**December 31, 2020**
	$	**$**	**$**
Total assets	13,303	18,050	128,678
Long-term financial liabilities	Nil	Nil	Nil
Cash dividend per share	Nil	Nil	Nil

The fluctuation in operating costs and corporate costs is attributable to variations in various expense items, such as investor relations, professional fees, transfer agent fees, TSX listing and filing fees and impairment of exploration and evaluation assets, which occur due to the administrative activities occurring during a particular period and to the availability of funds in those periods to pay for those activities. There is no seasonality to these variations, nor are they indicative of any trend.

LIQUIDITY / CAPITAL RESOURCES

The Company's activities have been funded through equity financings and the Company expects it will continue to be able to utilize this source of financing until it develops cash flow from future operations.

There can be no assurances the Company will be successful in its endeavors. If such funds are not available or other sources of financing cannot be obtained the Company will be forced to curtail its activities to a level for which funding is available or can be obtained.

As at September 30, 2022, the Company had cash of $10,733 compared with $14,918 as at December 31, 2021. This decrease is due to the acquisition costs made on the exploration and evaluation assets, ongoing administrative costs and professional and legal fees incurred to maintain the company in good standing which is offset by non-interest bearing, unsecured demand loans received from one of its' shareholders on January 27, 2022 and September 8, 2022. During the nine months ended September 30, 2022, the Company incurred the following significant expenses:

- Accretion interest of loan payable of $3,738;
- Professional fees of $39,476;
- Transfer agent fees of $3,030; and
- TSX listing and filing fees of $6,979.

The Company incurred $25,730 in acquisition costs and claim costs on its Moore Creek property in Alaska during the nine months ended September 30, 2022.

On January 27, 2022, the Company received a non-interest bearing, unsecured demand loan of $50,000. The loan was received from one of its shareholders. The loan is repayable on or before December 31, 2022. On September 8,

2022, the Company received a second non-interest bearing, unsecured demand loan of $25,000 which is repayable on or before December 31, 2022.

The Company has not pledged any of its assets as security for loans, or otherwise and is not subject to any debt covenants.

OUTSTANDING SHARE DATA

As of September 30, 2022 and the date of this MD&A, there were 10,383,333 common shares issued and outstanding.

No share capital transactions occurred during the nine months ended September 30, 2022.

There were no warrants and options outstanding as of September 30, 2022 and the date of this MD&A.

RELATED PARTY TRANSACTIONS

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

The Company entered into the following transactions with related parties during the periods ended September 30, 2022 and 2021:

	For the nine months ended	Office	Professional	Total
		$	$	$
First Globe Capital[(a)]	September 30, 2022	-	-	-
	September 30, 2021	197	-	197
Quantum Advisory Partners LLP[(b)]	September 30, 2022	-	27,300	27,300
	September 30, 2021	-	27,300	27,300
Total	**September 30, 2022**	**-**	**27,300**	**27,300**
	September 30, 2021	**197**	**27,300**	**27,497**

a) First Globe Capital, which is controlled by the former Chief Executive Officer and Director of the Company, charged for shared office expenses during the nine months ended September 30, 2021.

b) Quantum Advisory Partners LLP, whose incorporated partner is the Company's Chief Financial Officer and Corporate Secretary, charged for accounting and administrative services during the nine months ended September 30, 2022 and 2021.

The balances due to the Company's related parties included in accounts payable and accrued liabilities were $2,251 as at September 30, 2022 (December 31, 2021 – $2,390). Amounts payable to related parties are unsecured, non-interest bearing and are due on demand.

COMMITMENTS

The Company is obligated to pay annual option payments on the Moore Creek property to keep it in good standing as stated in Note 3 of the financial statements for the nine months ended September 30, 2022.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not utilize off-balance sheet arrangements.

PROPOSED TRANSACTIONS

On March 2, 2022, the Company entered into a non-binding letter of intent (the "LOI") with Interfield Solutions Ltd. ("Interfield") pursuant to which the Company and Interfield will enter into a business combination by way of a share exchange, three-corner amalgamation, merger, amalgamation, arrangement or other similar form of transaction (collectively, the forgoing with any related transaction, the "Transaction") which will result in Interfield and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of the Company (upon completion of the Transaction, referred to as the "Resulting Issuer"). The Transaction will therefore result in a reverse take-over of the Company by Interfield whereby the existing shareholders of Interfield will own a majority of the outstanding common shares of the Company.

On August 25, 2022, the Company entered into a binding share exchange agreement with Interfield (the "SE Agreement") in connection with the proposed arm's length reverse-takeover transaction of Highbury. Concurrent with the completion of the Transaction, the parties intend to file an application with the TSX-V to delist the common shares of Highbury and apply for the Resulting Issuer to be listed onto the NEO Exchange ("NEO").

There can be no assurance that the Transaction or the completion of a non-brokered concurrent financing by Interfield will be completed on the terms proposed.

The Transaction

Pursuant to the SE Agreement, the Company will issue 250,000,000 Highbury Shares in exchange for 1,137,084 ordinary shares of Interfield (the "Interfield Shares") at a deemed price of $76.95 per Interfield Share, for aggregate demand consideration of $87,500,000.

In accordance with the terms and conditions of the SE Agreement, the Company will effect a share split (the "Split") on the basis of 3.44 post-Split Highbury Shares for every pre-Split Highbury Share.

CRITICAL ACCOUNTING ESTIMATES

The financial statements, including comparatives, have been prepared using accounting policies consistent with IFRS issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, the financial statements have been prepared using the accrual basis of accounting except for cash flow information.

NEW ACCOUNTING PRONOUNCEMENTS

There were no new or amended IFRS pronouncements effective January 1, 2022 that impacted the Company's condensed interim financial statements for the nine months ended September 30, 2022.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

In the normal course of business, the Company is inherently exposed to certain financial risks, including market risk, credit risk and liquidity risk, through the use of financial instruments. The timeframe and manner in which the Company manages these risks varies based upon management's assessment of the risk and available alternatives for mitigating risk. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. All transactions undertaken are to support the Company's operations. These financial risks and the Company's exposure to these risks are provided in various tables in note 11 of our unaudited condensed interim financial statements for the nine months ended September 30, 2022. For a discussion on the significant assumptions

made in determining the fair value of financial instruments, refer also to note 2 of the financial statements for the year ended December 31, 2021.

OTHER MD&A REQUIREMENTS

Management's Responsibility for Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRS and Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Risks and uncertainties

Investment in the common shares must be regarded as highly speculative due to the nature of the Company's business and its present stage of development.

Schedule D

Restated Audited Financial Statements of Interfield for the years ended December 31, 2021, 2020 and 2019

See attached.

INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai – United Arab Emirates

Consolidated Financial Statements and Independent

Auditor's Report

For the year ended December 31, 2021

INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Financial Statements and Independent Auditor's Report
For the year ended December 31, 2021

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DIRECTORS REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

We have the pleasure in presenting the report and audited Consolidated Financial Statements for the year ended December 31, 2021.

BUSINESS OVERVIEW:

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry.
The principal activity of the Subsidiary Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

BUSINESS OPERATIONS REVIEW AND FUTURE BUSINESS DEVELOPMENT:

The company has been in operation since 2014.

HIGHLIGHTS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY PERFORMANCE AS ON DECEMBER 31, 2021:

In spite of global pandemic and challenges, the Company has maintained its existing clients and grown the business and employees.

- The Group achieved a Turnover of USD 71,600/- For the year ended December 31, 2021 as compared to USD 64,211/- for the previous year ended December 31, 2020.
- The Group posted a Net Loss of USD 699,129/- For the year ended December 31, 2021 as against a Net Loss of USD 756,350/- for the previous year ended December 31, 2020.
- The Group experienced a smooth cash flow throughout the financial year and concluded with the liquidity in cash and bank balance equivalent worth USD 84,994/-
- Due to Related Party Balance of USD 207,022 /- for the year ended December 31, 2021.
- Due from Related Party Balance of USD 216,528 /- for the year ended December 31, 2021.

AUDITORS:

The Auditors, **M/s. Vertex Auditing** – Dubai (UAE) are eligible for re-appointment and have expressed their willingness to continue as Auditors for the next year.

DIRECTORS RESPONSIBILITIES:

The company law requires the Directors to prepare the Consolidated Financial Statements for each financial year which gives a true and fair view of the state of the affairs of the company and the Net Profit or Net Loss for the year. The Directors are responsible for keeping proper books of accounts and accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the Consolidated Financial Statements comply with commercial companies Law of 2015 (as amended).

ACKNOWLEDGEMENTS:

The Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-operation extended to the company by all valued Customers, Bankers and Various departments of government and local authorities.

The Directors also wish to place on record their sincere appreciation for the valued Contribution, unstinted efforts and spirit of dedication shown by the Company employees, officers and the executives at all levels which contributed, in no small measure, to the progress and the high performance of the company during the year under review.

The Company is hereby filing this amended and restated audited consolidated financial statements for the year ended December 31, 2021, in order to correct the development costs which are related to development of Intangible Assets should have been started to be capitalized in 2017. They should not have been expensed previously. Thus, the reason for amended and restated Audit Report, that these development expenses should have been capitalized in the previous years starting from the year 2017 as they met the 6 criteria for capitalization in the year 2017.

The management re-classified some of the development costs which has to capitalized into intangible assets. The Audit Report is based on our revised Financial Statements provided to Auditors

For **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY**

Authorized Signatory
September 30, 2022

VERTEX
AUDITING

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Report on the audit of Consolidated Financial Statements

Opinion

We have audited the amended and restated consolidated financial statements of **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY** (the "Company"), which comprises the amended and restated consolidated statement of financial position as at December 31, 2021, the amended and restated consolidated statements of comprehensive loss, changes in equity and cash flow Statement for the year then ended, and notes to the amended and restated financial statements, including other explanatory information.

In our opinion, the accompanying amended and restated consolidated financial statements present fairly, in all material respects, the amended and restated consolidated financial position of **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY** (the "Company") as at December 31, 2021, and it's amended and restated consolidated financial performance and its amended and restated consolidated cash flow for the year then ended are in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Amended and Restated Consolidated Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audits of the amended and restated consolidated financial statements in UAE, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.11 in the amended and restated consolidated financial statements, which indicates that the Company incurred a comprehensive loss of $ 699,129 for the year ended December 31, 2021, and as of that date had an accumulated negative equity of $ 5,279,446. As stated in Note 2.11, these events or conditions, along with other matters as set in Note 2.11, indicate that a material uncertainty exits that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Emphasis of Matter- Restatement

We draw attention to Note 17 in the amended and restated consolidated financial statements, which describes that the consolidated financial statements for the year ended December 31, 2021 have been restated from those on which we originally reported on February 10, 2022. Our opinion is not modified in respect of this matter.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the consolidated financial statements in the United Arab Emirates. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY (continued)

Other information

The Director is responsible for the other information. The other information comprises the director's report (but does not include the financial statements and our auditor's report thereon).

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards and their preparation in compliance with the applicable provisions of the UAE Federal Law No. (2) of 2015, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the consolidated financial statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

Report on other legal and regulatory requirements

Further, as required by the UAE Federal Law No. (2) of 2015, we report that for the year ended December 31, 2021:

(i) we have obtained all the information we considered necessary for the purposes of our audit;

(ii) the consolidated financial statements have been prepared and comply, in all material respects, with the applicable provisions of the UAE Federal Law No. (2) of 2015;

(iii) the Company has maintained proper books of account;

(iv) the consolidated financial information included in the report of the Director is consistent with the books of account of the Company;

(v) note 8 to the consolidated financial statements discloses material related party transactions and the terms under which they were conducted;

(vi) based on the information that has been made available to us, nothing has come to our attention which causes us to believe that the Company has contravened during the year ended December 31, 2021 any of the applicable provisions of the UAE Federal Law No. (2) of 2015 or in respect of the Company, its Memorandum of Association which would materially affect its activities or its consolidated financial position as at December 31, 2021.

Vertex Auditing
Chartered Accountants
[Reg. No. 723686]

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VERTEX AUDITING

September 30, 2022
Dubai

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Financial Position as at December 31, 2021
(In United States Dollars)

Assets	**Note**	**2021**	**2020**
Non-Current Assets			
Property, Plant and Equipment	4	2,886	3,417
Intangible Assets	4.1	2,418,622	2,004,962
Total Non-Current Assets		**2,421,508**	**2,008,379**
Current Assets			
Cash and Cash Equivalents	5	84,994	17,133
Accounts Receivable	6	880,916	28,466
Deposits, Prepayments and Other Receivables	7	53,669	105,104
Due from Related Party	8.2	216,528	365,396
Total Current Assets		**1,236,107**	**516,099**
Total Assets		**3,657,615**	**2,524,478**
Equity and Liabilities			
Equity			
Share Capital	1	50,000	50,000
Shareholders' Current Account	-	907,649	910,108
Retained Earnings	9	(6,237,095)	(5,537,966)
Total Equity		**(5,279,446)**	**(4,577,858)**
Non-Current Liabilities			
Loans	10	7,146,216	6,425,216
Employees' End of Service Indemnity	11	68,697	56,219
Total Non-Current Liabilities		**7,214,912**	**6,481,435**
Current Liabilities			
Accounts Payable	12	1,161,100	95,886
Accruals and Other Payables	13	354,027	245,675
Due to Related Party	8.3	207,022	279,340
Total Current Liabilities		**1,722,149**	**620,901**
Total Liabilities		**8,937,061**	**7,102,336**
Total Equity and Liabilities		**3,657,615**	**2,524,478**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022:-

Shareholder

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Comprehensive Income
For the year ended December 31, 2021
(In United States Dollars)

	Note	2021	2020
Revenue	14	71,600	64,211
Cost of Sales		-	-
Gross Loss for the year		**71,600**	**64,211**
Other Income	-	-	100.00
General and Administrative Expenses	15	(770,729)	(820,661)
Net Loss for the year		**(699,129)**	**(756,350)**
Comprehensive Loss for the year		**(699,129)**	**(756,350)**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022:-

Shareholder

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Changes in Equity
For the year ended December 31, 2021
(In United States Dollars)

	Share Capital	Shareholders' Current Account	Retained Earnings	Total
Balance as at January 1, 2020	150,000	810,108	(4,781,616)	(3,821,508)
Comprehensive Loss for the year	-	-	(756,350)	(756,350)
Net movements during the year	(100,000)	100,000	-	-
Balance as at December 31, 2020	**50,000**	**910,108**	**(5,537,966)**	**(4,577,858)**
Comprehensive Loss for the year	-	-	(699,129)	(699,129)
Net movements during the year	-	(2,459)		(2,459)
Balance as at December 31, 2021	**50,000**	**907,649**	**(6,237,095)**	**(5,279,446)**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022:-

Shareholder

P.O.Box: 29583 Dubai - U.A.E. VERTEX AUDITING

INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Cash Flows
For the year ended December 31, 2021
(In United States Dollars)

	2021	2020
Cash flows from operating activities:		
Comprehensive Loss for the year	(699,129)	(756,350)
Adjustment for:		
Depreciation	707	433
Net Movements in Employees' End of Service Indemnity	12,478	5,738
Cash flow before changes in working capital	**(685,945)**	**(750,179)**
Accounts Receivable	(852,450)	11,307
Deposits, Prepayments and Other Receivables	51,435	42,399
Due from Related Party	148,868	(192,076)
Accounts Payable	1,065,214	34,451
Accruals and Other Payables	108,352	(9,435)
Due to Related Party	(72,318)	64,657
Net cash used in operating activities	**(236,844)**	**(798,876)**
Cash flows from investing activities:		
Net Movements in Property, Plant, Equipment and Intangible Assets	(413,836)	(1,893)
Net cash used in investing activities	**(413,836)**	**(1,893)**
Cash flows from financing activities:		
Capital Introduced	-	(100,000)
Net Movements in Shareholders' Current Account	(2,459)	100,000
Loans	721,000	1,095,372
Net cash generated from financing activities	**718,541**	**1,095,372**
Net (decrease)/increase in cash and cash equivalents	**67,861**	**294,603**
Cash and cash equivalents at the beginning of the year	17,133	17,644
Cash and cash equivalents at the end of the year	**84,994**	**17,133**

	2021	2020
	USD	**USD**
Cash in Hand	902	302
Cash at Bank	84,092	16,831
	84,994	**17,133**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022:-

Shareholder

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1. Establishment and operations

INTERFIELD SOLUTIONS LTD is a Limited Liability Company registered in the Republic of Seychelles on June 03,2014. The address of the registered office of the Company is Suite 13, First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria, Mahe, Republic of Seychelles

The shareholding pattern of the Company is as below:-

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Star Runner Corporation	British Anguilla	44,950	44,950	89.91
2.	Leaderstar Solutions Corporation	British Anguilla	2,525	2,525	5.05
3.	Nova Global Ltd.	Thailand	2,525	2,525	5.04
	Total		**50,000**	**50,000**	**100**

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry

INTERFIELD SOFTWARE SOLUTIONS LLC is a Limited Liability Company registered with the Department of Economic Development Authority, Dubai – United Arab Emirates, under the License No.716549 incorporated on September 03, 2014. The address of the Company is P.O Box No: 79870, Dubai – United Arab Emirates

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Mr.Harold Hemmerich	Canadian	300	81,000	100
	Total		**300**	**81000**	**100**

The principal activity of the Subsidiary Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

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2. Basis of presentation of Consolidated Financial Statements (continued)

2.1 Statement of compliance with IFRS and Going Concern Assumption

The Consolidated Financial Statements have been prepared in accordance with and comply with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs), issued by the International Accounting Standards Board (IASB). They have been prepared under the assumption that the Company operates as a going concern basis.

Standards, interpretations and amendments to existing standards

2.1.2 Standards, Interpretations and amendments to existing standards those are effective in 2020

The following amendments to existing standards issued by the IASB, which are effective for the accounting period beginning on or after 1 January 2020, are relevant to the Company and have been adopted for the first time: -

The Company has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2020:

- Definition of Material – amendments to IAS 1 and IAS 8
- Definition of a Business – amendments to IFRS 3

Based on Management assessment the amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods, Accordingly the comparative information presented for 2020 has not restated.

2.1.3 Standards, interpretations and amendments to existing standards that are not yet effective and have not been adopted early by the Company

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2021 reporting periods and have not been early adopted by the Company. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

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2. Basis of presentation of Consolidated Financial Statements (continued)

In January 2020, the IASB issued amendments to IAS 1, which clarifies the criteria used to determine whether liabilities are classified as current or non-current. These amendments clarify that current or non-current classification is based on whether an entity has a right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period. The amendments also clarify that 'settlement' includes the transfer of cash, goods, services, or equity instruments unless the obligation to transfer equity instruments arises from a conversion feature classified as an equity instrument separately from the liability component of a compound financial instrument. The amendments are effective for annual reporting periods beginning on or after 1 January 2022.

2.2 Basis of measurement

The Consolidated Financial Statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

These Consolidated Financial Statements are presented in United States Dollars (USD). The exchange rate was taken to be 1 AED = 0.27 USD

2.4 Revenue recognition

To determine whether to recognize revenue, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

Revenue is recognized either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

The Company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognizes either a contract asset or a receivable in its statement of financial position.

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2. Basis of presentation of Consolidated Financial Statements (continued)

2.5 Employee's end of service indemnity

Estimated amounts required to cover employees' end of service indemnity at the date of statement of financial position are computed pursuant to the UAE Federal Labor Law as per law No. 8 of 1980 based on the employees' accumulated period of service and current remuneration at the date of statement of financial position. The management is of the opinion that no significant difference would have arisen had the liability been calculated on an actuarial basis as salary inflation and discount rates are likely to have approximately equal and opposite effect.

2.6. Inventory

Inventories are measured at the lower of cost and net realizable value, after making due allowance for any obsolete or slow-moving items. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Cost is determined as follows:

2.6.1 Cost of Sales

The cost of sales includes Cost of the Services rendered.

Cost of Services includes employees cost for Software development and other training expenses.

2.7 Property and equipment

Property and equipment are carried at cost, less accumulated depreciation and any identified impairment loss.

Property and equipment are depreciated using straight-line method over the expected useful lives of the assets.

The useful life and depreciation method are reviewed periodically to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefit from these assets.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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2. Basis of presentation of Consolidated Financial Statements (continued)

Maintenance and repairs are charged to expenses as incurred and renewals and improvements, which extend the life of the asset, are capitalized and depreciated over the remaining life of the asset.

The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as profit or loss.

2.7.1 *Impairment*

At each date of statement of financial position, the Establishment reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impaired loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Establishment estimates the recoverable amount of the cash-generating unit to which the assets belong.

It is the management opinion that no such indication exists at the date of statement of financial position and accordingly no adjustments or disclosure are required in respect of this issue.

2.8 Leases

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with duration of 12 months or less.

IFRS 16 was adopted 1 January 2019 without restatement of comparative figures. The following policies apply subsequent to the date of initial application, 1 January 2019.

Lease liabilities are measured at the present value of the contractual payments due to the lesser over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the group's incremental borrowing rate on commencement of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease

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2. Basis of presentation of Consolidated Financial Statements (continued)

liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favor of the group if it is reasonably certain to assess that option;
- Any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

a. lease payments made at or before commencement of the lease;
b. initial direct costs incurred; and
c. the amount of any provision recognised where the group is contractually required to dismantle, remove or restore the leased asset

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortised on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

When the Company revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lessee extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discount rate. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised, except the discount rate remains unchanged. In both cases an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortized over the remaining (revised) lease term. If the carrying amount of the right-of-use asset is adjusted to zero, any further reduction is recognized in profit or loss.

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2. Basis of presentation of Consolidated Financial Statements (continued)

2.9 Foreign Currencies

Transactions denominated in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of transactions. Monetary assets and liabilities arising in foreign currencies are converted at the rates of exchange prevailing on the date of statement of financial position and gain or loss arising thereon is charged to statement of comprehensive income.

2.10 Financial assets

Classification

The Entity classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI "FVTOCI", or through profit or loss "FVTPL"}, and
- those to be measured at amortized cost.

The classification depends on the Entity's business model for managing the financial asset s and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Entity has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVTOCI). For investments in these equity instruments, the Entity does not subsequently reclassify between FVTOCI and FVTPL.

The Entity reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets comprise of cash and cash equivalents, receivables and other financial assets.

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2. Basis of presentation of Consolidated Financial Statements (continued)

2.11 Fair values

The fair value of the financial assets and liabilities at the date of statement of financial position approximate their carrying amounts in the statement of financial position.

2.12 Provisions

Provisions are recognized when the Establishment has present obligation (legal or constructive) as a result of a past event, it is probable that the Establishment will be required to settle the obligation, and reliable estimate can be made of the amount of the obligation.
The amount recognized as the provision is the best estimate of the consideration required settling the present obligation at the date of statement of financial position, taking into account the risks and uncertainties surrounding the obligation.
Where a provision is measured using the cash flows estimated to settle the present obligation, it carrying amount is the present value of those cash flows.

2.13 Going Concern

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and on a going concern basis. This assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of the business.

At December 31, 2021, the Company had cash and cash equivalents of $ 84,994, negative working capital of $ 486,042 and had used cash of $ 236,844 in its operating activities for the year ended December 31, 2021. The Company incurred a comprehensive loss of $ 699,129 for the year ended December 31, 2021. The Company obtained equity and debt financing during the year ended December 31, 2021 (Note 8, 10). A portion of debt financing was from related parties.

These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon the ability to generate positive cash flow and the ability to execute its business plan, including funding operating losses, as well as possible future sources of financing. If the going concern assumption was not appropriate for these consolidated financial statements, significant adjustments to the carrying values of assets and liabilities, reported expenses and balance sheet classifications would result. These adjustments could be material.

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3. Judgments and key sources of estimation uncertainty

3.1 Judgments

In the process of applying Establishment's accounting policies, management has made the following judgments, apart from those involving estimations which has the significant effect on the amount recognized.

3.1.1 Contingencies

Contingent assets and liabilities are not recognized in the financial statements, but are disclosed unless the possibility of an inflow or outflow respectively of resources embodying economic benefits is remote.

3.1.2 Employees' end of service indemnity

Provision for employees' end of service indemnity is grouped as non-current liability on the judgment that the employees of the Establishment will be continued in the future periods irrespective of the fact about their visa expiry date and other employment terms and conditions.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the date of statement of financial position, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are discussed below:

3.2.1 Property, Plant and equipment

Property, Plant and equipment is stated at cost less accumulated depreciation and identified impairment loss, if any. The cost comprises of purchase price, together with any incidental expense of acquisition.

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost to the item can be measured reliably. All other repairs and maintenance expense are charged to the statement of profit or loss during the financial period in which they are incurred.

Depreciation is spread over its useful lives so as to write off the cost of property, plant and equipment using the straight-line method over its useful lives as follows: -

	Years
Computer Equipment	1 – 5 Years
Office Equipment	1 – 5 Years

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3. Judgments and key sources of estimation uncertainty (continued)

3.2.2 Intangible assets

Intangible assets are amortized over its estimated useful life, which is based on expected pattern of consumption of the future economic benefits embodies in the assets.

3.2.3 Impairment Loss on Financial Assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Entity uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on entities past history, existing market condition as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the relevant Notes to the Consolidated Financial Statements.

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4. Property, Plant and Equipment

Cost	Computer Equipment USD	Office furniture USD	Total USD
Balance as at January 1, 2021	38,896	3,161	42,057
Additions / Disposals	-	176	176
Balance as at December 31, 2021	**38,896**	**3,337**	**42,233**
Accumulated Depreciation			
Balance as at January 1, 2021	37,436	1,204	38,640
Charge for the year	590	117	707
Balance as at December 31, 2021	**38,026**	**1,321**	**39,347**
Net Book Value as at December 31, 2021	**870**	**2,016**	**2,886**
Net Book Value as at December 31, 2020	**1,460**	**1,957**	**3,417**

4.1 Intangible Assets

Cost	Acquired Software USD	Work in Progress USD	Total USD
Balance as at January 1, 2021	352,400	2,004,962	2,357,362
Additions / Disposals	-	413,660	413,660
Balance as at December 31, 2021	**352,400**	**2,418,622**	**2,771,022**
Accumulated Amortization			
Balance as at January 1, 2021	352,400	-	352,400
Charge for the year	-	-	-
Balance as at December 31, 2021	**352,400**	**-**	**352,400**
Net Book Value as at December 31, 2021	**-**	**2,418,622**	**2,418,622**
Net Book Value as at December 31, 2020	**-**	**2,004,962**	**2,004,962**

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5. Cash and Cash Equivalents

	2021	2020
	USD	USD
Cash in Hand	902	302
Cash at Bank	84,092	16,831
	84,994	**17,133**

6. Accounts Receivable

	2021	2020
	USD	USD
Accounts Receivable	880,916	28,466
	880,916	**28,466**

7. Deposits, Prepayments and Other Receivables

	2021	2020
	USD	USD
Refundable Deposit	10,061	10,061
Prepayments	15,104	72,984
Advance to Supplier	17,026	-
Other Receivables	3,404	15,661
VAT Receivable	8,074	6,398
	53,669	**105,104**

8. Related Party Transactions

8.1 The Company, in the normal course of business, carries out transactions with other business enterprises that fall within the definition of related party contained in the International Accounting Standard (IAS) 24. These transactions are at rates agreed between the parties. These transactions are carried out at terms agreed by the management with related parties. Significant transactions entered with related parties during the current period are as follows:

8.2 Due from Related Party

	2021	2020
	USD	USD
Star Runner Corp	-	222
Leaderstar Machinery Rental	-	-
Due from Related Parties	216,528	365,174
	216,528	**365,396**

8.3 Due to Related Party

	2021	2020
	USD	USD
Due to Related Parties	207,022	207,022
Harold Hemmerich	-	12,245
Leaderstar Machinery Rental	-	60,073
	207,022	**279,340**

8.4 Loan from Related Party

	2021	2020
	USD	USD
Star Runner	2,935,000	2,935,000
	2,935,000	**2,935,000**

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9. Retained Earnings

	2021	2020
	USD	USD
Retained earnings at beginning of the year	(5,537,966)	(4,781,616)
Less: Comprehensive Loss for the year	(699,129)	(756,350)
Less : Net Movements during the year	-	-
Retained earnings at end of the year	**(6,237,095)**	**(5,537,966)**

10. Loans

	2021	2020
	USD	USD
Star Runner	2,935,000	2,935,000
Loan	4,211,216	3,490,216
	7,146,216	**6,425,216**

11. Employees' End of Service Indemnity

	2021	2020
	USD	USD
Balance at beginning of the year	56,219	50,481
Add: Provision made for the year	12,478	5,738
Less: Provision paid for the year	-	-
Balance at end of the year	**68,697**	**56,219**

12. Accounts Payable

	2021	2020
	USD	USD
Accounts Payable	1,161,100	95,886
	1,161,100	**95,886**

13. Accruals and Other Payables

	2021	2020
	USD	USD
Payroll Liabilities	283,180	265,192
Other Accrued Expenses	65,848	40,218
Unearned Revenue	4,999	4,999
Other Payable	-	(64,734)
	354,027	**245,675**

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14. Revenue

	2021 USD	2020 USD
Revenue - Consultancy	-	-
Revenue - Service	21,600	34,211
Revenue - Software	50,000	30,000
	71,600	**64,211**

15. General and Administrative Expenses

	2021 USD	2020 USD
Salaries and other Employee Cost	104,923	80,958
Business Travel Expenses	31,775	3,937
Bank Service Charges	552	693
Consultancy Fees	226,290	278,671
Business License and Permits, Utilities and Visa Expenses	48,722	37,616
Computer Software, Internet & Computer Accessories	2,328	2,771
Insurance Expenses	60,256	55,677
Office Supplies, Printing and Telephone Expenses	6,802	12,141
Rental expenses	11,232	17,439
Vehicle Repairs and Maintenance	850	1,214
Withholding Tax Expenses	5,100	900
Business Promotion Expenses	6,322	2,382
Forex Loss	412	19,945
Depreciation	707	433
Miscellaneous Expenses	264,457	301,825
Interest Expense	-	4,059
	770,729	**820,661**

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16. Financial instruments and risk management

Financial instruments of the Establishment comprise cash and cash equivalents, other financial assets, accounts receivable, other receivables, due from related party, accounts payable, other payables and due to related party.

a. Capital risk management

The capital is being managed by the Establishment in such a way that it is able to continue as a going concern while maximizing returns to investor. The Establishments overall strategy remains unchanged from previous year. The capital structure of the Establishment consists of equity of the Establishment comprising of retained earnings .
As risk management policy, the Establishment reviews its cost of capital and risks associated with each class of capital. The Establishment balances its capital structure based on the above review.

b. Credit risk management

Credit risk in relation to the Establishment refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Establishment.
Key areas where the Establishment is exposed to credit risk are accounts and other receivables and bank and cash balances and derivative financial assets (liquid assets).
The Establishment has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Establishment attempts to control credit risk by monitoring credit exposures, limiting transactions with specific non- related counter-parties, and continually assessing the creditworthiness of such non-related counter-parties.

Management believes that the concentration of credit risk is mitigated by high credit worthiness and financial stability of its customers.

Balances with banks are assessed to have low credit risk of default since these banks are among the major banks operating in the UAE are highly regulated by the central bank.

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16. Financial instruments and risk management (continued)

b. Credit Risk Management (continued)

Accounts receivables, balances with banks and derivative financial assets are not secured by any collateral. The amount that best represents maximum credit risk exposure on financial assets at the end of the reporting year, in the event counter parties fail to perform their obligations generally approximates their carrying value.

c. Liquidity risk management

Liquidity risk refers to the risk that an Establishment will encounter difficulty in meeting obligations associated with the financial liabilities at maturity date.

The Establishment manages the liquidity risk through risk management framework for the Establishments short, medium and long term funding and liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalent to ensure that funds are available to meet its commitments for liabilities as they fall due.

17. Restated Information

The Company determined that certain historical development costs which were related to development of its intangible assets previously met the criteria for capitalization in 2021 under IAS 38. The Company incorrectly expensed certain development costs at the time. Accordingly, the Company has restated its financial statements for this error to capitalize these development costs as required under IAS 38.

Previously before amended and restated the Net Loss was $ 1,065,982, Expenses booked was $ 1,137,582 and the value of Intangible Assets was $ 2,004,962 and now after amended and restated the Net Loss is $ 699,129, Expenses booked is $ 770,729 and the value of Intangible Assets is $ 2,418,622.

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai – United Arab Emirates

Consolidated Financial Statements and Independent

Auditor's Report

For the year ended December 31, 2020

INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Financial Statements and Independent Auditor's Report
For the year ended December 31, 2020

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DIRECTORS REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

We have the pleasure in presenting the report and audited financial statements for the year ended December 31, 2020.

BUSINESS OVERVIEW:

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry.
The principal activity of the Subsidiary Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

BUSINESS OPERATIONS REVIEW AND FUTURE BUSINESS DEVELOPMENT:

The company has been in operation since 2014.

HIGHLIGHTS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY PERFORMANCE AS ON DECEMBER 31, 2020:

In Spite of global pandemic and Challenges, the Company has maintained its existing clients and grown the business and employees.

- The Group achieved a Turnover of USD 64,211/- for the year ended December 31, 2020 as compared to USD 77,845/- for the previous year ended December 31, 2019.
- The Group posted a Net Loss of USD 756,350/- for the year ended December 31, 2020 as against a Net Loss of USD 546,239/- for the previous year ended December 31, 2019.
- The Group experienced a smooth cash flow throughout the financial year and concluded with the liquidity in cash and bank balance equivalent worth USD 17,133/-
- Due from Related Party Balance of USD 365,396/- for the year ended December 31, 2020.
- Due to Related Party Balance of USD 279,340/- for the year ended December 31, 2020

AUDITORS:

The Auditors, **M/s. Vertex Auditing** – Dubai (UAE) are eligible for re-appointment and have expressed their willingness to continue as Auditors for the next year.

DIRECTORS RESPONSIBILITIES:

The company law requires the Directors to prepare the consolidated financial statements for each financial year which gives a true and fair view of the state of the affairs of the company and the Net Profit or Net Loss for the year. The Directors are responsible for keeping proper books of accounts and accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the consolidated financial statements comply with commercial companies Law of 2015 (as amended).

ACKNOWLEDGEMENTS:

The Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-operation extended to the company by all valued Customers, Bankers and Various departments of government and local authorities.

The Directors also wish to place on record their sincere appreciation for the valued Contribution, unstinted efforts and spirit of dedication shown by the Company employees, officers and the executives at all levels which contributed, in no small measure, to the progress and the high performance of the company during the year under review.

The Company is hereby filing this amended and restated audited consolidated financial statements for the year ended December 31, 2020, in order to correct the development costs which are related to development of Intangible Assets should have been started to be capitalized in 2017. They should not have been expensed previously. Thus, the reason for amended and restated Audit Report, that these development expenses should have been capitalized in the previous years starting from the year 2017 as they met the 6 criteria for capitalization in the year 2017.

The management re-classified some of the development costs which has to capitalized into intangible assets. The Audit Report is based on our revised Financial Statements provided to Auditors.

For **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY**

Authorized Signatory
September 30, 2022.

VERTEX
AUDITING

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Report on the audit of Consolidated Financial Statements

Opinion

We have audited the amended and restated consolidated financial statements of **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY** (the "Company"), which comprises the amended and restated consolidated statement of financial position as at December 31, 2020, the amended and restated consolidated statements of comprehensive loss, changes in equity and cash flow Statement for the year then ended, and notes to the amended and restated financial statements, including other explanatory information.

In our opinion, the accompanying amended and restated consolidated financial statements present fairly, in all material respects, the amended and restated consolidated financial position of **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY** (the "Company") as at December 31, 2020, and it's amended and restated consolidated financial performance and its amended and restated consolidated cash flow for the year then ended are in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Amended and Restated Consolidated Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audits of the amended and restated consolidated financial statements in UAE, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.11 in the amended and restated consolidated financial statements, which indicates that the Company incurred a comprehensive loss of $ 756,350 for the year ended December 31, 2020, and as of that date had an accumulated negative equity of $ 4,577,858. As stated in Note 2.11, these events or conditions, along with other matters as set in Note 2.11, indicate that a material uncertainty exits that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Emphasis of Matter- Restatement

We draw attention to Note 17 in the amended and restated consolidated financial statements, which describes that the consolidated financial statements for the year ended December 31, 2020 have been restated from those on which we originally reported on April 21, 2021. Our opinion is not modified in respect of this matter.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the consolidated financial statements in the United Arab Emirates. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY (continued)

Other information

The Director is responsible for the other information. The other information comprises the director's report (but does not include the financial statements and our auditor's report thereon).

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards and their preparation in compliance with the applicable provisions of the UAE Federal Law No. (2) of 2015, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the consolidated financial statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

Report on other legal and regulatory requirements

Further, as required by the UAE Federal Law No. (2) of 2015, we report that for the year ended December 31, 2020:

(i) we have obtained all the information we considered necessary for the purposes of our audit;

(ii) the consolidated financial statements have been prepared and comply, in all material respects, with the applicable provisions of the UAE Federal Law No. (2) of 2015;

(iii) the Company has maintained proper books of account;

(iv) the consolidated financial information included in the report of the Director is consistent with the books of account of the Company;

(v) note 8 to the consolidated financial statements discloses material related party transactions and the terms under which they were conducted;

(vi) based on the information that has been made available to us, nothing has come to our attention which causes us to believe that the Company has contravened during the year ended December 31, 2020 any of the applicable provisions of the UAE Federal Law No. (2) of 2015 or in respect of the Company, its Memorandum of Association which would materially affect its activities or its consolidated financial position as at December 31, 2020.

Vertex Auditing
Chartered Accountants
[Reg. No. 723686]

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VERTEX AUDITING

September 30, 2022
Dubai

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Financial Position as at December 31, 2020
(In United States Dollars)

Assets	Note	2020	2019
Non-Current Assets			
Property, Plant and equipment	4	3,417	1,957
Intangible Assets	4.1	2,004,962	1,709,848
Total Non-Current Assets		**2,008,379**	**1,711,805**
Current Assets			
Accounts Receivable	5	28,466	39,773
Cash and Cash Equivalents	6	17,133	17,644
Deposits, Prepayments and Other Receivable	7	105,104	147,503
Due from Related Party	8.3	365,396	173,320
Total Current Assets		**516,099**	**378,240**
Total Assets		**2,524,478**	**2,090,045**
Equity and Liabilities			
Equity			
Share Capital	1	50,000	150,000
Shareholder's Current Account		910,108	810,108
Retained Earnings	9	(5,537,966)	(4,781,616)
Total Equity		**(4,577,858)**	**(3,821,508)**
Non Current Liabilities			
Loans	10	6,425,216	5,329,844
Provision for Employee End of Service Benefits	12	56,219	50,481
Total Non Current Liabilities		**6,481,435**	**5,380,325**
Current Liabilities			
Accounts Payable	11	95,886	61,435
Due to Related Party	8.2	279,340	214,683
Accruals and Other Payable	13	245,675	255,110
Total Current Liabilities		**620,901**	**531,228**
Total Liabilities		**7,102,336**	**5,911,553**
Total Equity and Liabilities		**2,524,478**	**2,090,045**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022.

Shareholder

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Comprehensive Income
For the year ended December 31, 2020
(In United States Dollars)

	Note	2020	2019
Revenue	14	64,211	77,845
Cost of Sales		-	-
Gross Loss for the year		**64,211**	**77,845**
Other Income		100	1,047
General and Administrative expenses	15	(820,661)	(625,131)
Net Loss for the year		**(756,350)**	**(546,239)**
Total Comprehensive Loss for the year		**(756,350)**	**(546,239)**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022.

Shareholder

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Changes in Equity
For the year ended December 31, 2020
(In United States Dollars)

	Share Capital	Shareholder's Current Account	Retained Earnings	Total
Balance as at December 31, 2018	150,000	768,151	(4,232,707)	(3,314,556)
Comprehensive Loss for the year	-	-	(546,239)	(546,239)
Net Movements During the year	-	41,957	(2,670)	39,287
Balance as at December 31, 2019	**150,000**	**810,108**	**(4,781,616)**	**(3,821,508)**
Comprehensive Loss for the year	-	-	(756,350)	(756,350)
Net Movements During the year	(100,000)	100,000	-	-
Balance as at December 31, 2020	**50,000**	**910,108**	**(5,537,966)**	**(4,577,858)**

Note:-
The Movement in share capital and Shareholders' Current account of USD 100,000 constitutes the amount of share capital contributed by Mr. Henry Hemrich to Interfield Software Solutions, Upon which in Authorised Share Capital in the Memorandum of Association is not amended till date.

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022.

Shareholder

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VERTEX AUDITING

INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Cash Flows
For the year ended December 31, 2020
(In United States Dollars)

	2020	2019
Cash flows from operating activities:		
Comprehensive Loss for the year	(756,350)	(546,239)
Adjustment for:		
Depreciation	433	1,451
Net Movements in Employees' End of Service Indemnity	5,738	13,472
Cash flow before changes in working capital	**(750,179)**	**(531,316)**
Accounts Receivable	11,307	(27,290)
Deposits, Prepayments and Other Receivable	42,399	(77,771)
Due from Related Party	(192,076)	(82,112)
Accounts Payable	34,451	4,277
Due to Related Party	64,657	(123,328)
Accruals and Other Payable	(9,435)	(759,403)
Net cash (used)/generated from operating activities	**(798,876)**	**(1,596,943)**
Cash flows from investing activities:		
Property, Plant and Equipment	(297,007)	(296,019)
Net cash (used)/generated from investing activities	**(297,007)**	**(296,019)**
Cash flows from financing activities:		
Loans	1,095,372	1,865,982
Capital Introduced	(100,000)	-
Net Movements in Shareholders' Current Account	100,000	39,287
Net cash (used)/generated from financing activities	**1,095,372**	**1,905,269**
Net (decrease)/increase in cash and cash equivalents	**(511)**	**12,307**
Cash and cash equivalents at the beginning of the year	17,644	5,337
Cash and cash equivalents at the end of the year	**17,133**	**17,644**

Cash and Cash Equivalents	**2020**	**2019**
	USD	**USD**
Cash in hand	302	2,598
Cash at Bank	16,831	15,046
	17,133	**17,644**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022.

Shareholder

1. Establishment and operations

INTERFIELD SOLUTIONS LTD is Limited Liability Company registered in the Republic of Seychelles on June 03, 2014. The address of registered office of the Company is Suite 13, First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria, Mahe, Republic of Seychelles.

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Star Runner Corporation	British Anguilla	30,000	30,000	60
2.	Leaderstar Solutions	British Anguilla	8,800	8,800	17.6
3.	Nova Global	Thailand	8,800	8,800	17.6
4.	Mr. Mathew Longthorpe	United Kingdom	2,400	2,400	4.8
	Total		**50,000**	**50,000**	**100**

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry.

INTERFIELD SOFTWARE SOLUTIONS LLC is Limited Liability Company registered with the Department of Economic Development Authority, Dubai - United Arab Emirates, under license No. 716549 incorporated on September 03, 2014. The address of registered office of the Company is P.O.Box No: 79870, Dubai - United Arab Emirates.

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Mr. Zuhair Hameed Alhaj Ahmed Mohamed	UAE	153	41,310	51
2.	Mr. Harold Hemmerich	Canadian	147	39,690	49
	Total		**300**	**81,000**	**100**

The Capital contribution as per the MOA is AED 300,000 – divided into 300 shares of AED 1,000 each.

The principal activity of the Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

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2. Basis of presentation of financial statements (continued)

2.1 Statement of compliance with IFRS and Going Concern Assumption

The financial statements have been prepared in accordance with and comply with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs), issued by the International Accounting Standards Board (IASB). They have been prepared under the assumption that the Company operates as a going concern basis.

Standards, interpretations and amendments to existing standards

2.1.1 Standards, Interpretations and amendments to existing standards those are effective in 2020

The following amendments to existing standards issued by the IASB, which are effective for the accounting period beginning on or after 1 January 2020, are relevant to the Company and have been adopted for the first time: -

The Company has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2020:

- Definition of Material – amendments to IAS 1 and IAS 8
- Definition of a Business – amendments to IFRS 3

Based on Management assessment The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods, Accordingly the comparative information presented for 2019 has not restated.

2.1.2 Standards, interpretations and amendments to existing standards that are not yet effective and have not been adopted early by the Company

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2020 reporting periods and have not been early adopted by the Company. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions

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2. Basis of presentation of financial statements (continued)

In January 2020, the IASB issued amendments to IAS 1, which clarifies the criteria used to determine whether liabilities are classified as current or non-current. These amendments clarify that current or non-current classification is based on whether an entity has a right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period. The amendments also clarify that 'settlement' includes the transfer of cash, goods, services, or equity instruments unless the obligation to transfer equity instruments arises from a conversion feature classified as an equity instrument separately from the liability component of a compound financial instrument. The amendments are effective for annual reporting periods beginning on or after 1 January 2022.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

These Consolidated Financial Statements are presented in United States Dollars (USD). The exchange rate was taken to be 1 AED = 0.27 USD.

2.4 Revenue recognition

To determine whether to recognize revenue, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

Revenue is recognized either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

The Company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position .Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognizes either a contract asset or a receivable in its statement of financial position.

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2. Basis of presentation of financial statements (continued)

2.5 Employee's end of service indemnity

Estimated amounts required to cover employees' end of service indemnity at the date of statement of financial position are computed pursuant to the UAE Federal Labor Law as per law No. 8 of 1980 based on the employees' accumulated period of service and current remuneration at the date of statement of financial position. The management is of the opinion that no significant difference would have arisen had the liability been calculated on an actuarial basis as salary inflation and discount rates are likely to have approximately equal and opposite effect.

2.6. Inventory

Inventories are measured at the lower of cost and net realizable value, after making due allowance for any obsolete or slow-moving items. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Cost is determined as follows:

2.6.1 Direct materials

The cost of materials includes insurance, freight and other incidental charges incurred in acquiring the inventories and bringing them to their present location and condition.

2.7 Property and equipment

Property and equipment are carried at cost, less accumulated depreciation and any identified impairment loss.

Property and equipment are depreciated using straight-line method over the expected useful lives of the assets.

The useful life and depreciation method are reviewed periodically to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefit from these assets.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Maintenance and repairs are charged to expenses as incurred and renewals and improvements, which extend the life of the asset, are capitalized and depreciated over the Remaining life of the asset.

The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as profit or loss.

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2. Basis of presentation of financial statements (continued)

2.7.1 Impairment

At each date of statement of financial position, the Establishment reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impaired loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Establishment estimates the recoverable amount of the cash-generating unit to which the assets belongs.

It is the management opinion that no such indication exists at the date of statement of financial position and accordingly no adjustments or disclosure are required in respect of this issue.

2.8 Leases

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with duration of 12 months or less.

IFRS 16 was adopted 1 January 2019 without restatement of comparative figures. The following policies apply subsequent to the date of initial application, 1 January 2019.

Lease liabilities are measured at the present value of the contractual payments due to the lesser over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the group's incremental borrowing rate on commencement of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favor of the group if it is reasonable certain to assess that option;

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2. Basis of presentation of financial statements (continued)

- Any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

a. lease payments made at or before commencement of the lease;
b. initial direct costs incurred; and
c. the amount of any provision recognised where the group is contractually required to dismantle, remove or restore the leased asset

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortised on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

When the Company revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lessee extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discount rate. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised, except the discount rate remains unchanged. In both cases an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortized over the remaining (revised) lease term. If the carrying amount of the right-of-use asset is adjusted to zero, any further reduction is recognized in profit or loss.

2.9 Foreign Currencies

Transactions denominated in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of transactions. Monetary assets and liabilities arising in foreign currencies are converted at the rates of exchange prevailing on the date of statement of financial position and gain or loss arising thereon is charged to statement of comprehensive income.

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2. Basis of presentation of financial statements (continued)

2.10 Financial assets

Classification

The Entity classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI "FVTOCI", or through profit or loss "FVTPL"}, and
- those to be measured at amortized cost.

The classification depends on the Entity's business model for managing the financial asset s and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Entity has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVTOCI). For investments in these equity instruments, the Entity does not subsequently reclassify between FVTOCI and FVTPL.

The Entity reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets comprise of cash and cash equivalents, receivables and other financial assets.

2.11 Fair values

The fair value of the financial assets and liabilities at the date of statement of financial position approximate their carrying amounts in the statement of financial position.

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2. Basis of presentation of financial statements (continued)

2.12 Provisions

Provisions are recognized when the Establishment has present obligation (legal or constructive) as a result of a past event, it is probable that the Establishment will be required to settle the obligation, and reliable estimate can be made of the amount of the obligation.

The amount recognized as the provision is the best estimate of the consideration required settling the present obligation at the date of statement of financial position, taking into account the risks and uncertainties surrounding the obligation.

Where a provision is measured using the cash flows estimated to settle the present obligation, it carrying amount is the present value of those cash flows.

2.13 Going Concern

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and on a going concern basis. This assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of the business.

At December 31, 2020, the Company had cash and cash equivalents of $17,133, negative working capital of $104,802 and had used cash of $ 798,876 in its operating activities for the year ended December 31, 2020. The Company incurred a comprehensive loss of $ 756,350 for the year ended December 31, 2020. The Company obtained equity and debt financing during the year ended December 31, 2020 (Note 8, 10). A portion of debt financing was from related parties.

These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon the ability to generate positive cash flow and the ability to execute its business plan, including funding operating losses, as well as possible future sources of

financing. If the going concern assumption was not appropriate for these consolidated financial statements, significant adjustments to the carrying values of assets and liabilities, reported expenses and balance sheet classifications would result. These adjustments could be material.

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3. Judgments and key sources of estimation uncertainty

3.1 Judgments

In the process of applying Establishment's accounting policies, management has made the following judgments, apart from those involving estimations which has the significant effect on the amount recognized.

3.1.1 Contingencies

Contingent assets and liabilities are not recognized in the financial statements, but are disclosed unless the possibility of an inflow or outflow respectively of resources embodying economic benefits is remote.

3.1.2 Employees' end of service indemnity

Provision for employees' end of service indemnity is grouped as non-current liability on the judgment that the employees of the Establishment will be continued in the future periods irrespective of the fact about their visa expiry date and other employment terms and conditions.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the date of statement of financial position, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are discussed below:

3.2.1 Property, Plant and equipment

Property, Plant and equipment is stated at cost less accumulated depreciation and identified impairment loss, if any. The cost comprises of purchase price, together with any incidental expense of acquisition.

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost to the item can be measured reliably. All other repairs and maintenance expense are charged to the statement of profit or loss during the financial period in which they are incurred.

Depreciation is spread over its useful lives so as to write off the cost of property, plant and equipment using the straight-line method over its useful lives as follows: -

	Years
Computer Equipment	1 – 5 Years
Office Equipment	1 – 5 Years

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3. Judgments and key sources of estimation uncertainty (continued)

3.2.2 Intangible assets

Intangible assets are amortized over its estimated useful life, which is based on expected pattern of consumption of the future economic benefits embodies in the assets.

3.2.3 Impairment Loss on Financial Assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Entity uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on entities past history, existing market condition as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the relevant Notes to the Consolidated Financial Statements.

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4. Property, Plant and Equipment

Cost	Computer Equipment USD	Office Furniture USD	Total USD
Balance as at January 1, 2020	37,003	3,161	40,164
Additions / Disposals	1,893	-	1,893
Balance as at December 31, 2020	**38,896**	**3,161**	**42,057**
Accumulated Depreciation			
Balance as at January 1, 2020	37,003	1,204	38,207
Charge for the year	433	-	433
Balance as at December 31, 2020	**37,436**	**1,204**	**38,640**
Net Book Value as at December 31, 2020	**1,460**	**1,957**	**3,417**
Net Book Value as at December 31, 2019	**-**	**1,957**	**1,957**

4.1 Intangible Assets

Cost	Acquired Software 2,018	Work in Progress 2,018	Total 2,018
Balance as at January 1, 2020	352,400	1,709,848	2,062,248
Additions / Disposals	-	295,114	295,114
Balance as at December 31, 2020	**352,400**	**2,004,962**	**2,357,362**
Accumulated Depreciation			
Balance as at January 1, 2020	352,400	-	352,400
Charge for the year	-	-	-
Balance as at December 31, 2020	**352,400**	**-**	**352,400**
Net Book Value as at December 31, 2020	**-**	**2,004,962**	**2,004,962**
Net Book Value as at December 31, 2019	**-**	**1,709,848**	**1,709,848**

VERTEX AUDITING

5. Accounts Receivables

	2020	2019
	USD	USD
Accounts Receivables	28,466	39,773
	28,466	**39,773**

6. Cash and Cash Equivalents

	2020	2019
	USD	USD
Cash in Hand	302	2,598
Cash at Bank	16,831	15,046
	17,133	**17,644**

7. Deposit, Prepayments and Other Receivable

	2020	2019
	USD	USD
Refundable Deposit	10,061	9,977
Prepayments	72,984	21,100
Staff Advances	-	-
Other Receivables	15,661	115,630
VAT Receivable	6,398	796
	105,104	**147,503**

8. Related Party Transactions

8.1 The Company, in the normal course of business, carries out transactions with other business enterprises that fall within the definition of related party contained in the International Accounting Standard (IAS) 24. These transactions are at rates agreed between the parties. These transactions are carried out at terms agreed by the management with related parties. Significant transactions entered with related parties during the current period are as follows:

8.2 Due to Related Party

	2020	2019
	USD	USD
Harold Hemmerich	12,245	208,546
Leaderstar Machinery Rental	60,073	-
Due to Related Parties	207,022	6,137
	279,340	**214,683**

8.3 Due from Related Party

	2020	2019
	USD	USD
Star Runner Corp.	222	222
Leaderstar Machinery Rental	-	20,072
Due from Related Parties	365,174	153,026
	365,396	**173,320**

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9. Retained Earnings

	2020 USD	2019 USD
Retained Earnings at beginning of the year	(4,781,616)	(4,232,707)
Add: Comprehensive Loss for the year	(756,350)	(546,239)
Less: Net Movements during the year	-	(2,670)
Retained Earnings at end of the year	**(5,537,966)**	**(4,781,616)**

10. Loans

	2020 USD	2019 USD
Star Runner	2,935,000	2,935,000
Loan Debentures	3,490,216	2,394,844
	6,425,216	**5,329,844**

11. Accounts Payable

	2020 USD	2019 USD
Accounts Payable	95,886	61,435
	95,886	**61,435**

12. Provision for Employee End of Service Benefits

	2020 USD	2019 USD
Balance at beginning of the year	50,481	37,009
Add: Net Movements during the year	5,738	13,472
Less: Provision paid for the year	-	-
Balance at end of the year	**56,219**	**50,481**

13. Accruals and Other Payable

	2020 USD	2019 USD
Payroll Liabilities	265,192	211,045
Other Accrued Expenses	40,218	31,724
Unearned Revenue (Al Mansoori)	4,999	4,957
Other Payables	(64,734)	7,384
	245,675	**255,110**

14. Revenue

	2020 USD	2019 USD
Revenue - Service	34,211	48,098
Revenue - Software	30,000	29,747
	64,211	**77,845**

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15. General and Administrative Expenses

	2020 USD	2019 USD
Salaries and Other Employee Cost	80,958	111,537
Business Travel Expenses	3,937	121,892
Bank Service Charges	693	474
Consultancy Fees	278,671	176,030
Business License and Permits, Visa Expenses	37,616	71,867
Computer Software, Internet & Computer Accessories	2,771	2,803
Insurance Expenses	55,677	48,056
Office Supplies, Printing and Telephone Expenses	12,141	11,911
Rental Expenses	17,439	22,073
Vehicle Repairs and Maintenance	1,214	31
Withholding Tax Expenses (APDE)	900	521
Business Promotion Expenses	2,382	705
Forex Loss	19,945	17,597
Depreciation	433	1,451
Miscellaneous Expenses	301,825	38,183
Interest Expenses	4,059	-
	820,661	**625,131**

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16. Financial instruments and risk management

Financial instruments of the Establishment comprise cash and cash equivalents, other financial assets, accounts receivable, other receivables, due from related party, accounts payable, other payables and due to related party.

a. Capital risk management

The capital is being managed by the Establishment in such a way that it is able to continue as a going concern while maximizing returns to investor. The Establishments overall strategy remains unchanged from previous year. The capital structure of the Establishment consists of equity of the Establishment comprising of retained earnings .
As risk management policy, the Establishment reviews its cost of capital and risks associated with each class of capital. The Establishment balances its capital structure based on the above review.

b. Credit risk management

Credit risk in relation to the Establishment refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Establishment.
Key areas where the Establishment is exposed to credit risk are accounts and other receivables and bank and cash balances and derivative financial assets (liquid assets).
The Establishment has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Establishment attempts to control credit risk by monitoring credit exposures, limiting transactions with specific non- related counter-parties, and continually assessing the creditworthiness of such non-related counter-parties.

Management believes that the concentration of credit risk is mitigated by high credit worthiness and financial stability of its customers.

Balances with banks are assessed to have low credit risk of default since these banks are among the major banks operating in the UAE are highly regulated by the central bank.

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16. Financial instruments and risk management (continued)

b. Credit Risk Management (continued)

Accounts receivables, balances with banks and derivative financial assets are not secured by any collateral. The amount that best represents maximum credit risk exposure on financial assets at the end of the reporting year, in the event counter parties fail to perform their obligations generally approximates their carrying value.

c. Liquidity risk management

Liquidity risk refers to the risk that an Establishment will encounter difficulty in meeting obligations associated with the financial liabilities at maturity date.

The Establishment manages the liquidity risk through risk management framework for the Establishments short, medium and long term funding and liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalent to ensure that funds are available to meet its commitments for liabilities as they fall due.

17. Restated Information

The Company determined that certain historical development costs which were related to development of its intangible assets previously met the criteria for capitalization in 2020 under IAS 38. The Company incorrectly expensed certain development costs at the time. Accordingly, the Company has restated its financial statements for this error to capitalize these development costs as required under IAS 38.

Previously before amended and restated the Net Loss was $ 1,051,464, Expenses booked was $ 1,115,775 and the value of Intangible Assets was $ 1,709,848 and now after amended and restated the Net Loss is $ 756,350, Expenses booked is $ 820,661 and the value of Intangible Assets is $ 2,004,962.

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai – United Arab Emirates

Consolidated Financial Statements and Independent

Auditor's Report

For the year ended December 31, 2019

INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Financial Statements and Independent Auditor's Report
For the year ended December 31, 2019

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DIRECTORS REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

We have the pleasure in presenting the report and audited Consolidated Financial Statements for the year ended December 31, 2019.

BUSINESS OVERVIEW:

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry.
The principal activity of the Subsidiary Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

BUSINESS OPERATIONS REVIEW AND FUTURE BUSINESS DEVELOPMENT:

The company has been in operation since 2014.

HIGHLIGHTS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY PERFORMANCE AS ON DECEMBER 31, 2019:

In spite of global business challenges, the Company has maintained its existing clients and grown the business and employees.

- The Group achieved a Turnover of USD 77,845/- For the year ended December 31, 2019 as compared to USD 55,961/- for the previous year ended December 31, 2018.
- The Group posted a Net Loss of USD 546,239/- For the year ended December 31, 2019 as against a Net Loss of USD 227,353/- for the previous year ended December 31, 2018.
- The Group experienced a smooth cash flow throughout the financial year and concluded with the liquidity in cash and bank balance equivalent worth USD 17,644/-
- Due to Related Party Balance of USD 214,683 /- for the year ended December 31, 2019.
- Due from Related Party Balance of USD 173,320 /- for the year ended December 31, 2019.

AUDITORS:

The Auditors, **M/s. Vertex Auditing** – Dubai (UAE) are eligible for re-appointment and have expressed their willingness to continue as Auditors for the next year.

DIRECTORS RESPONSIBILITIES:

The company law requires the Directors to prepare the Consolidated Financial Statements for each financial year which gives a true and fair view of the state of the affairs of the company and the Net Profit or Net Loss for the year. The Directors are responsible for keeping proper books of accounts and accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the Consolidated Financial Statements comply with commercial companies Law of 2015 (as amended).

ACKNOWLEDGEMENTS:

The Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-operation extended to the company by all valued Customers, Bankers and Various departments of government and local authorities.

The Directors also wish to place on record their sincere appreciation for the valued Contribution, unstinted efforts and spirit of dedication shown by the Company employees, officers and the executives at all levels which contributed, in no small measure, to the progress and the high performance of the company during the year under review.

The Company is hereby filing this amended and restated audited consolidated financial statements for the year ended December 31, 2019, in order to correct the development costs which are related to development of Intangible Assets should have been started to be capitalized in the year 2017. They should not have been expensed previously. Thus, the reason for amended and restated Audit Report, that these development expenses should have been capitalized in the previous years starting from the year 2017 as they met the 6 criteria for capitalization in the year 2017.

The management re-classified some of the development costs which has to capitalized into intangible assets. The Audit Report is based on our revised Financial Statements provided to Auditors.

For **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY**

Authorized Signatory
September 30, 2022

VERTEX
AUDITING

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Report on the audit of Consolidated Financial Statements

Opinion

We have audited the amended and restated consolidated financial statements of **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY** (the "Company"), which comprises the amended and restated consolidated statement of financial position as at December 31, 2019, the amended and restated consolidated statements of comprehensive loss, changes in equity and cash flow Statement for the year then ended, and notes to the amended and restated financial statements, including other explanatory information.

In our opinion, the accompanying amended and restated consolidated financial statements present fairly, in all material respects, the amended and restated consolidated financial position of **INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY** (the "Company") as at December 31, 2019, and it's amended and restated consolidated financial performance and its amended and restated consolidated cash flow for the year then ended are in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Amended and Restated Consolidated Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audits of the amended and restated consolidated financial statements in UAE, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.11 in the amended and restated consolidated financial statements, which indicates that the Company incurred a comprehensive loss of $ 546,239 for the year ended December 31, 2019, and as of that date had an accumulated negative equity of $ 3,821,508. As stated in Note 2.11, these events or conditions, along with other matters as set in Note 2.11, indicate that a material uncertainty exits that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Emphasis of Matter- Restatement

We draw attention to Note 17 in the amended and restated consolidated financial statements, which describes that the consolidated financial statements for the year ended December 31, 2019 have been restated from those on which we originally reported on May 04, 2020. Our opinion is not modified in respect of this matter.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the consolidated financial statements in the United Arab Emirates. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY (continued)

Other information

The Director is responsible for the other information. The other information comprises the director's report (but does not include the financial statements and our auditor's report thereon).

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards and their preparation in compliance with the applicable provisions of the UAE Federal Law No. (2) of 2015, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the consolidated financial statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

Report on other legal and regulatory requirements

Further, as required by the UAE Federal Law No. (2) of 2015, we report that for the year ended December 31, 2019:

(i) we have obtained all the information we considered necessary for the purposes of our audit;

(ii) the consolidated financial statements have been prepared and comply, in all material respects, with the applicable provisions of the UAE Federal Law No. (2) of 2015;

(iii) the Company has maintained proper books of account;

(iv) the consolidated financial information included in the report of the Director is consistent with the books of account of the Company;

(v) note 8 to the consolidated financial statements discloses material related party transactions and the terms under which they were conducted;

(vi) based on the information that has been made available to us, nothing has come to our attention which causes us to believe that the Company has contravened during the year ended December 31, 2019 any of the applicable provisions of the UAE Federal Law No. (2) of 2015 or in respect of the Company, its Memorandum of Association which would materially affect its activities or its consolidated financial position as at December 31, 2019.

Vertex Auditing
Chartered Accountants
[Reg. No. 723686]

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VERTEX AUDITING

September 30, 2022
Dubai

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Financial Position as at December 31, 2019
(In United States Dollars)

Assets	Note	2019	2018
Non-Current Assets			
Property, Plant and equipment	4	1,957	3,408
Intangible Assets	4.1	1,709,848	1,413,829
Total Non-Current Assets		**1,711,805**	**1,417,237**
Current Assets			
Accounts Receivable	5	39,773	12,483
Cash and Cash Equivalents	6	17,644	5,337
Deposits, Prepayments and Other Receivable	7	147,503	69,732
Due from Related Party	8.3	173,320	91,208
Total Current Assets		**378,240**	**178,760**
Total Assets		**2,090,045**	**1,595,997**
Equity and Liabilities			
Equity			
Share Capital	1	150,000	150,000
Shareholder's Current Account		810,108	768,151
Retained Earnings	9	(4,781,616)	(4,232,707)
Total Equity		**(3,821,508)**	**(3,314,556)**
Non Current Liabilities			
Loans	10	5,329,844	3,463,862
Provision for Employee End of Service Benefits	12	50,481	37,009
Total Non Current Liabilities		**5,380,325**	**3,500,871**
Current Liabilities			
Accounts Payable	11	61,435	57,158
Due to Related Party	8.2	214,683	338,011
Accruals and Other Payable	13	255,110	1,014,513
Total Current Liabilities		**531,228**	**1,409,682**
Total Liabilities		**5,911,553**	**4,910,553**
Total Equity and Liabilities		**2,090,045**	**1,595,997**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022.

Shareholder

INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Comprehensive Income
For the year ended December 31, 2019
(In United States Dollars)

	Note	2019	2018
Revenue	14	77,845	55,961
Cost of Sales		-	-
Gross Loss for the year		**77,845**	**55,961**
Other Income		1,047	749
General and Administrative expenses	15	(625,131)	(284,063)
Net Loss for the year		**(546,239)**	**(227,353)**
Total Comprehensive Loss for the year		**(546,239)**	**(227,353)**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022.

Shareholder

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Changes in Equity
For the year ended December 31, 2019
(In United States Dollars)

	Share Capital	Shareholder's Current Account	Retained Earnings	Total
Balance as at January 1, 2018	150,000	18,691	(4,005,354)	(3,836,663)
Comprehensive Loss for the year	-	-	(227,353)	(227,353)
Net Movements During the year	-	749,460	-	749,460
Balance as at December 31, 2018	**150,000**	**768,151**	**(4,232,707)**	**(3,314,556)**
Comprehensive Loss for the year	-	-	(546,239)	(546,239)
Net Movements During the year	-	41,957	(2,670)	39,287
Balance as at December 31, 2019	**150,000**	**810,108**	**(4,781,616)**	**(3,821,508)**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022.

Shareholder

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Statement of Cash Flows
For the year ended December 31, 2019
(In United States Dollars)

	2019	2018
Cash flows from operating activities:		
Comprehensive Loss for the year	(546,239)	(227,353)
Adjustment for:		
Depreciation	1,451	5,202
Net Movements in Employees' End of Service Indemnity	13,472	(60,251)
Cash flow before changes in working capital	**(531,316)**	**(282,402)**
Accounts Receivable	(27,290)	1,386
Deposits, Prepayments and Other Receivable	(77,771)	207,170
Due from Related Party	(82,112)	(45,746)
Accounts Payable	4,277	(6,200)
Due to Related Party	(123,328)	78,899
Accruals and Other Payable	(759,403)	234,859
Net cash (used)/generated from operating activities	**(1,596,943)**	**187,966**
Cash flows from investing activities:		
Property, Plant and Equipment	(296,019)	(390,438)
Net cash (used)/generated from investing activities	**(296,019)**	**(390,438)**
Cash flows from financing activities:		
Loans	1,865,982	206,907
Net Movements in Current Account	39,287	749,460
Net cash (used)/generated from financing activities	**1,905,269**	**956,367**
Net (decrease)/increase in cash and cash equivalents	**12,307**	**753,895**
Cash and cash equivalents at the beginning of the year	5,337	1,951
Cash and cash equivalents at the end of the year	**17,644**	**5,337**

Cash and Cash Equivalents	**2019**	**2018**
	USD	**USD**
Cash in hand	2,598	684
Cash at Bank	15,046	4,653
	17,644	**5,337**

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

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022.

Shareholder

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1. Establishment and Operations

INTERFIELD SOLUTIONS LTD is Limited Liability Company registered in the Republic of Seychelles on June 03, 2014. The address of registered office of the Company is Suite 13, First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria, Mahe, Republic of Seychelles.

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Star Runner Corporation	British Anguilla	30,000	30,000	60
2.	Leaderstar Solutions	British Anguilla	8,800	8,800	17.6
3.	Nova Global	Thailand	8,800	8,800	17.6
4.	Mathew Longthorpe	United Kingdom	2,400	2,400	4.8
	Total		**50,000**	**50,000**	**100**

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry.

INTERFIELD SOFTWARE SOLUTIONS LLC is Limited Liability Company registered with the Department of Economic Development Authority, Dubai - United Arab Emirates, under license No. 716549 incorporated on September 03, 2014. The address of registered office of the Company is P.O.Box No: 79870, Dubai - United Arab Emirates.

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Mr. Zuhair Hameed Alhaj Ahmed Mohamed	Emirati	153	41,310	51
2.	Mr. Harold Hemmerich	Canadian	147	39,690	49
	Total		**300**	**81,000**	**100**

The Capital contribution as per the MOA is AED 300,000 – divided into 300 shares of AED 1,000 each.

The principal activity of the Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

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2. Basis of presentation of Consolidated Financial Statements

2.1. Statement of compliance

The Consolidated Financial Statements have been prepared in accordance with and comply with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs), issued by the International Accounting Standards Board (IASB).

2.2. Basis of measurement

The Consolidated Financial Statements have been prepared on the historical cost basis.

2.3. Functional and presentation currency

These Consolidated Financial Statements are presented in United States Dollars (USD). The exchange rate was taken to be 1 AED = 0.27 USD.

2.4. Revenue recognition

Revenue is recognized in the Statement of comprehensive income at the fair value of the Consideration received or receivable, provided it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

2.4.1. Sale of goods

Revenue from the sale of goods is recognized when all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and,
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4.2 Rendering of services

Revenue from services is recognized on rendering the services. Revenue from services is recognized when customers have a right to use service on payment for these services.

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2. Basis of presentation of Consolidated Financial Statements (continued)

2.5 Provision for employees' end of service indemnity

Estimated amounts required to cover employees' end of service indemnity at the date of Statement of Consolidated Financial position are computed pursuant to the UAE Federal Labor Law as per law No. 8 of 1980 based on the employees' accumulated period of service and current remuneration at the date of Statement of Consolidated Financial position. The management is of the opinion that no significant difference would have arisen had the liability been calculated on an actuarial basis as salary inflation and discount rates are likely to have approximately equal and opposite effects.

2.6. Inventory

Inventories are measured at the lower of cost and net realizable value, after making due allowance for any obsolete or slow moving items. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Cost is determined as follows:

2.6.1 Direct materials

The cost of materials includes insurance, freight and other incidental charges incurred in acquiring the inventories and bringing them to their present location and condition.

2.7. Intangible assets

Intangible assets acquired separately are reported at cost less accumulated amortization and accumulated impairment losses. Amortization is charged on a straight-line basis over their estimated useful lives. The estimated useful lives are reviewed at the end of each annual reporting period, with effect of any changes in estimate being accounted for on a prospective basis.

2.7.1. Computer software

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized fully within the period.

2.7.2 Property and equipment

Property and equipment are carried at cost, less accumulated depreciation and any identified impairment loss. Property and equipment are depreciated using straight-line method over the expected useful lives of the assets.

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2. Basis of presentation of Consolidated Financial Statements (continued)

The useful life and depreciation method are reviewed periodically to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefit from these assets.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Maintenance and repairs are charged to expenses as incurred and renewals and improvements, which extend the life of the asset, are capitalized and depreciated over the remaining life of the asset.

The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as profit or loss.

2.7.3 *Impairment*

At each date of Statement of Consolidated Financial position, the Establishment reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impaired loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Establishment estimates the recoverable amount of the cash-generating unit to which the assets belongs.

It is the management opinion that no such indication exists at the date of Statement of Consolidated Financial position and accordingly no adjustments or disclosure are required in respect of this issue.

2.7.4 *Provisions*

Provisions are recognized when the Establishment has present obligation (legal or constructive) as a result of a past event, it is probable that the Establishment will be required to settle the obligation, and reliable estimate can be made of the amount of the obligation.

The amount recognized as the provision is the best estimate of the consideration required settling the present obligation at the date of Statement of Consolidated Financial position, taking into account the risks and uncertainties surrounding the obligation.

Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

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2. **Basis of presentation of Consolidated Financial Statements** (continued)

2.7.5 Foreign currencies

Transactions denominated in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of transactions. Monetary assets and liabilities arising in foreign currencies are converted at the rates of exchange prevailing on the date of Statement of Consolidated Financial position and gain or loss arising thereon is charged to Statement of comprehensive income.

2.8 Finance costs

Finance costs are recognized as an expense in the period in which they are incurred.

2.9 Consolidated Financial instruments

2.9.1 Other Consolidated Financial assets

Other Consolidated Financial assets are measured at their nominal value.

2.9.2 Accounts receivable

Accounts receivable are carried at original invoice amount less allowance made for impairment of these receivables. An allowance for impairment of accounts receivable are established where there is objective evidence that the Establishment will not be able to collect all amounts due according to the terms of receivables. Bad debts are written off when identified.

2.9.3 Other receivables

Other receivables are stated at their nominal value.

2.9.4 Due from/due to related parties

Due from/due to related parties are measured at their fair value.

2.9.5 Accounts and other payables

Liabilities are recognized for amount to be paid in the future for goods or services received whether billed by the supplier or not and stated at their nominal value.

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2.9.6 Cash and cash equivalents

For the purpose of cash flow Statement, cash and cash equivalents consist of cash in hand, current account with the banks, with an original maturity of three months or less at the date of placement, free of encumbrances.

2.10. Fair values

The fair value of the Consolidated Financial assets and liabilities at the date of Statement of Consolidated Financial position approximate their carrying amounts in the Statement of Consolidated Financial position.

2.11. Going Concern

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and on a going concern basis. This assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of the business.

At December 31, 2019, the Company had cash and cash equivalents of $17,644, negative working capital of $152,988 and had used cash of $ 1,596,943 in its operating activities for the year ended December 31, 2019. The Company incurred a comprehensive loss of $546,239 for the year ended December 31, 2019. The Company obtained equity and debt financing during the year ended December 31, 2019 (Note 8, 10). A portion of debt financing was from related parties.

These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon the ability to generate positive cash flow and the ability to execute its business plan, including funding operating losses, as well as possible future sources of financing. If the going concern assumption was not appropriate for these consolidated financial statements, significant adjustments to the carrying values of assets and liabilities, reported expenses and balance sheet classifications would result. These adjustments could be material.

3. Judgments and key sources of estimation uncertainty

3.1 Judgments

In the process of applying Establishment's accounting policies, management has made the following judgments, apart from those involving estimations which has the significant effect on the amount recognized.

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3. Judgments and key sources of estimation uncertainty (continued)

3.1.1 Contingencies

Contingent assets and liabilities are not recognized in the Consolidated Financial Statements, but are disclosed unless the possibility of an inflow or outflow respectively of resources embodying economic benefits is remote.

3.1.2 Provision for employees' end of service indemnity

Provision for employees' end of service indemnity is grouped as non-current liability on the judgment that the employees of the Establishment will be continued in the future periods irrespective of the fact about their visa expiry date and other employment terms and conditions.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the date of Statement of Consolidated Financial position, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next Consolidated Financial period, are discussed below:

3.2.1 Intangible assets

Intangible assets are amortized over its estimated useful life, which is based on expected pattern of consumption of the future economic benefits embodies in the assets.

3.2.2 Property and equipment

Property and equipment are depreciated over its estimated useful life, which is based on expected usage of the asset and expected physical wear and tear which depends on operational factors. The management has not considered any residual value as it is deemed immaterial.

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4. Property, Plant and Equipment

Cost	Computer Equipment USD	Office Furniture USD	Total USD
Balance as at January 1, 2019	37,003	3,161	40,164
Additions / Disposals	-	-	-
Balance as at December 31, 2019	**37,003**	**3,161**	**40,164**
Accumulated Depreciation			
Balance as at January 1, 2019	36,635	121	36,756
Charge for the year	368	1,083	1,451
Balance as at December 31, 2019	**37,003**	**1,204**	**38,207**
Net Book Value as at December 31, 2019	**-**	**1,957**	**1,957**
Net Book Value as at December 31, 2018	**368**	**3,040**	**3,408**

4.1 Intangible Assets

Cost	Acquired Software USD	Work in Progress USD	Total USD
Balance as at January 1, 2019	352,400	1,413,829	1,766,229
Additions / Disposals	-	296,019	296,019
Balance as at December 31, 2019	**352,400**	**1,709,848**	**2,062,248**
Accumulated Amortization			
Balance as at January 1, 2019	352,400	-	352,400
Charge for the year	-	-	-
Balance as at December 31, 2019	**352,400**	**-**	**352,400**
Net Book Value as at December 31, 2019	**-**	**1,709,848**	**1,709,848**
Net Book Value as at December 31, 2018	**-**	**1,413,829**	**1,413,829**

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5. Accounts Receivables

	2019	2018
	USD	USD
Accounts Receivables	39,773	12,483
	39,773	**12,483**

6. Cash and Cash Equivalents

	2019	2018
	USD	USD
Cash in Hand	2,598	684
Cash at Bank	15,046	4,653
	17,644	**5,337**

7. Deposit, Prepayments and Other Receivable

	2019	2018
	USD	USD
Refundable Deposit	9,977	9,977
Prepayments	21,100	19,899
Other Receivables	115,630	33,461
Staff Advances	-	3,871
VAT Receivable	796	2,524
	147,503	**69,732**

8. Related Party Transactions

8.1 The Company, in the normal course of business, carries out transactions with other business enterprises that fall within the definition of related party contained in the International Accounting Standard (IAS) 24. These transactions are at rates agreed between the parties. These transactions are carried out at terms agreed by the management with related parties. Significant transactions entered with related parties during the current period are as follows:

8.2 Due to Related Party

	2019	2018
	USD	USD
Harold Hemmerich	208,546	7,605
Leaderstar Machinery Rental	-	123,871
Due to Related Parties	6,137	206,535
	214,683	**338,011**

8.3 Due from Related Party

	2019	2018
	USD	USD
Star Runner Corp.	222	222
Leaderstar Machinery Rental	20,072	-
Due from Related Parties	153,026	90,986
	173,320	**91,208**

9. Retained Earnings

	2019 USD	2018 USD
Retained Earnings at beginning of the year	(4,232,707)	(4,005,354)
Add: Comprehensive Loss for the year	(546,239)	(227,353)
Less: Net Movements during the year	(2,670)	-
Retained Earnings at end of the year	**(4,781,616)**	**(4,232,707)**

10. Loans

	2019 USD	2018 USD
Star Runner	2,935,000	2,935,000
Loan Debentures	2,394,844	528,862
	5,329,844	**3,463,862**

11. Accounts Payable

	2019 USD	2018 USD
Accounts Payable	61,435	57,158
	61,435	**57,158**

12. Provision for Employee End of Service Benefits

	2019 USD	2018 USD
Balance at beginning of the year	37,009	97,260
Add/ (Less): Net Movements during the year	13,472	(60,251)
Balance at end of the year	**50,481**	**37,009**

13. Accruals and Other Payable

	2019 USD	2018 USD
Payroll Liabilities	211,045	157,513
Other Accrued Expenses	31,724	19,781
Unearned Revenue	4,957	4,957
Other Payables	7,384	832,262
	255,110	**1,014,513**

14. Revenue

	2019 USD	2018 USD
Revenue - Service	48,098	31,877
Revenue - Software	29,747	24,084
	77,845	**55,961**

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15. General and Administrative Expenses

	2019 USD	2018 USD
Salaries	111,537	54,290
Business Travel Expenses	121,892	18,961
Bank Service Charges	474	771
Consultancy Fees	176,030	85,308
Business License and Permits, Visa Expenses	71,867	7,362
Computer Software, Internet & Computer Accessories	2,803	3,319
Insurance Expenses	48,056	41,623
Office Supplies, Printing and Telephone Expenses	11,911	10,052
Rental Expenses	22,073	30,196
Vehicle Repairs and Maintenance	31	3,486
Withholding Tax Expenses (APDE)	521	-
Business Promotion Expenses	705	-
Forex Loss	17,597	-
Depreciation	1,451	5,202
Miscellaneous Expenses	38,183	23,493
	625,131	**284,063**

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16. Financial instruments and risk management

Financial instruments of the Establishment comprise cash and cash equivalents, other consolidated financial assets, accounts receivable, other receivables, due from related party, accounts payable, other payables and due to related party.

a. Capital risk management

The capital is being managed by the Establishment in such a way that it is able to continue as a going concern while maximizing returns to investor. The Establishments overall strategy remains unchanged from previous period. The capital structure of the Establishment consists of equity of the Establishment comprising of retained earnings and partners' current account.

As risk management policy, the Establishment reviews its cost of capital and risks associated with each class of capital. The Establishment balances its capital structure based on the above review.

b. Credit risk management

Credit risk in relation to the Establishment refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Establishment.

Key areas where the Establishment is exposed to credit risk are accounts and other receivables and bank and cash balances and derivative financial assets (liquid assets).

The Establishment has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Establishment attempts to control credit risk by monitoring credit exposures, limiting transactions with specific non- related counter-parties, and continually assessing the creditworthiness of such non-related counter-parties.

The balances of accounts receivables are presented in Note 6. Management believes that the concentration of credit risk is mitigated by high credit worthiness and financial stability of its customers.

Balances with banks are assessed to have low credit risk of default since these banks are among the major banks operating in the UAE are highly regulated by the central bank.

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16. Financial instruments and risk management (continued)

b. Credit Risk Management (continued)

Accounts receivables, balances with banks and derivative consolidated financial assets are not secured by any collateral. The amount that best represents maximum credit risk exposure on consolidated financial assets at the end of the reporting period, in the event counter parties fail to perform their obligations generally approximates their carrying value.

c. Liquidity risk management

Liquidity risk refers to the risk that an Establishment will encounter difficulty in meeting obligations associated with the consolidated financial liabilities at maturity date.

The Establishment manages the liquidity risk through risk management framework for the Establishments short, medium and long term funding and liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalent to ensure that funds are available to meet its commitments for liabilities as they fall due.

17. Restated Information

The Company determined that certain historical development costs which were related to development of its intangible assets previously met the criteria for capitalization in 2019 under IAS 38. The Company incorrectly expensed certain development costs at the time. Accordingly, the Company has restated its financial statements for this error to capitalize these development costs as required under IAS 38.

Previously before amended and restated the Net Loss was $ 829,313, Expenses booked was $ 908,205 and the value of Intangible Assets was $ 1,426,774 and now after amended and restated the Net Loss is $ 546,239, Expenses booked is $ 625,131 and the value of Intangible Assets is $ 1,709,848.

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Schedule E

MD&A of Interfield for the year ended December 31, 2021

See attached.

INTERFIELD SOLUTIONS LTD.

Management's Discussion and Analysis

For the year ended December 31, 2021

GENERAL

The purpose of this Management Discussion and Analysis ("**MD&A**") is to explain management's point of view regarding the past performance and future outlook of Interfield Solutions Ltd. ("**Interfield**"). This report also provides information to improve the reader's understanding of the financial statements and related notes as well as important trends and risks affecting Interfield's financial performance and should therefore be read in conjunction with Interfield's consolidated financial statements and notes for the year ended December 31, 2021 (the "**Financial Statements**").

All information contained in this MD&A is current as of September 30, 2022 unless otherwise stated.

All financial information in this MD&A has been prepared in accordance with International Financial Reporting Standards ("**IFRS**") and all dollar amounts are expressed in United States dollars unless otherwise indicated.

OVERVIEW

Interfield Solutions Ltd. (the "**Company**" or "**Interfield**") was incorporated on June 3, 2014 under the *International Business Companies Act*, *1994* and is a private company existing under the laws of the Republic of Seychelles.

The Company's headquarters is located at 910, The Yes Business Centre, Al Barsha 1, Dubai, United Arab Emirates, P.O. Box 78020.

HIGHLIGHTS

1. The Company entered into a non-binding letter of intent dated March 2, 2022 (the "LOI") with Highbury Projects Inc. ("Highbury") pursuant to which the Company and Highbury will enter into a business combination by way of a share exchange, three-corner amalgamation, merger, amalgamation, arrangement or other similar form of transaction (collectively, the forgoing with any related transaction, the "Transaction") which will result in Interfield and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of Highbury. The Transaction will therefore result in a reverse take-over of Highbury by Interfield whereby the existing shareholders of Interfield will own a majority of the outstanding common shares of Highbury.

2. On December 13, 2021, Interfield entered into an agreement (the "GEM Agreement") with GEM Global Yield LLC SCS ("GEM"), a private alternative investment group, whereby GEM agreed to provide Interfield with a share subscription facility of up to CAD$30 million for a 36-month term following the public listing of Interfield.

3. Interfield has signed multiple new suppliers to their B2Bmarketplace which has increased equipment supply. The company has also begun sales on the platform and entered into an exclusive procurement agreement with a client in the carbon capture sector.

4. Interfield has had revenue growth from their data management division in the fourth quarter as well as in 2022.

DESCRIPTION OF BUSINESS

Interfield's principal business is the development and operation of software programs that provide tailor-made data management and marketplace solutions for companies worldwide in several industries including but not limited to oil and gas, mining and renewables. Interfield operates in Dubai, U.A.E through its wholly owned subsidiary, Interfield Software Solutions LLC (the "**Interfield Subsidiary**").

The featured product of the data management division is ToolSuite - a data collection platform with multiple features and functionality. ToolSuite's users are charged a monthly software service fee, in addition to any

applicable development fee for customized modules which are available upon request. ToolSuite is used across multiple industries, more information in the "*ToolSuite*" section below.

Interfield owns a proprietary e-commerce platform called Equipment Hound. It is an innovative industrial equipment marketplace that manages a catalogue of equipment from various signed suppliers whereby Interfield receives a commission on any equipment sold. Equipment Hound also provides procurement solutions such as request for quote, logistics support and third-party verification. See "*Equipment Hound*" section for further details.

ToolSuite Platform

Many companies in Interfield's target markets still rely on paper or Excel templates for their daily operational reporting. This current system leads to operational inefficiencies such as the loss and underutilization of data. ToolSuite is a data management platform that digitizes industrial processes for companies that are currently utilizing outdated reporting systems for their operational data management needs. Through ToolSuite, users receive real-time auditable data and interactive statistics allowing them to have in-depth visibility into their operations. The main components of the ToolSuite platform include, but not limited to, data permissions, customizable data lists, report customization, centralized database, back-end analytics, interface ability, as well as both online and offline capabilities.

The ToolSuite platform is customizable and specifically designed to fit the users' current reporting structure. Once a user account is set up, the operational personnel signs into ToolSuite and completes the reports that they would otherwise be filling out on the Excel or paper template. The data collection on ToolSuite allows management personnel and other members of the team located elsewhere to have access to these reports in real time. In addition, the ToolSuite platform has the ability to process and analyze all of the inputted data to provide relevant insights and analysis, which enables management personnel to make more efficient and informed decisions. Users have access to multiple statistical tools including bar graphs and automated management reports. For instance, the platform can generate charts showing different data points such as revenue, job counts, non-productive time and feedback scores to support and accommodate users' specific needs. The in-depth management reports provide a holistic overview on operations, revenue, equipment utilization and other factors during any period of time.

ToolSuite is a cloud-based platform hosted on Microsoft Azure. The platform provides a dedicated private server for each user to ensure the privacy and security of their data. ToolSuite Lite, an extension of ToolSuite, is an offline application that allows users to input data on the platform in geographical locations with limited internet connectivity. The ToolSuite extension is downloaded to the user's desktop or tablet and mirrors the ToolSuite data input screen. Once internet connection is established, ToolSuite Lite automatically syncs the data to the ToolSuite cloud to prevent the double entry of data.

Once ToolSuite is fully integrated, users experience a significant increase in productivity since the platform automates and streamlines activities that would traditionally be completed using outdated systems such as Excel or paper templates. In addition, ToolSuite substantially improves the user's invoicing cycles since the platform eliminates the delay associated with generating daily operations reports which traditionally takes about 30 days or more for companies in Interfield's target industries.

Interfield intends to continue to develop ToolSuite by building more features and functionality for new industries. In addition, Interfield intends to integrate blockchain solutions into ToolSuite's current structure.

Equipment Hound Marketplace

Equipment Hound is an innovative industrial equipment marketplace that manages a catalogue of equipment from various signed suppliers across different industries including oil and gas, mining, construction, automotive, renewables, maritime and more. Equipment Hound offers end-to-end procurement solutions for its users. The main components of Equipment Hound include, but not limited to, an interactive product catalogue and an in-platform chat function that allows buyers and suppliers to communicate during the various stages of a sale.

Equipment Hound was launched in November 2021 and is under continuous development in order to build additional features to enhance the user experience. Interfield also intends on integrating blockchain solutions into the platform.

The Company's continuing operations are dependent upon its ability to raise capital and generate cash flows. At December 31, 2021, the Company had a working capital deficiency of $486,042 (December 31, 2020 – deficiency of $104,802), had not generated sufficient revenues to cover expenses and had an accumulated deficit of $7,594,246 (December 31, 2020 - $6,528,264). These financial statements for the year ended December 31, 2021 do not include any adjustments relating to the recoverability and classification of recorded assets and classification of liabilities that might be necessary should the Company be unable to continue in existence. The continuation of the Company as a going concern is dependent on generating future cash flows and obtaining necessary financing to fund ongoing operations.

In March 2020, the World Health Organization recognized the outbreak of COVID-19 as a global pandemic. The COVID-19 pandemic and government actions implemented to contain the further spread of COVID-19 have severely restricted economic activity around the world. These factors indicate the existence of material uncertainties which may cast significant doubt upon the Company's ability to continue as a going concern.

On May 3, 2021, Interfield signed a proposal with Stratec Global to assist with the phase one relaunch of Stratec Global's website. Interfield agreed to provide equipment-listing services and allow buyers to request equipment through its platform as an intermediary.

On August 11, 2021, Interfield signed a membership agreement with Wellbore Integrity Solutions ("WIS") to provide unlimited access to Interfield's services which includes organizing, uploading, and updating pictures on the Equipment Hound marketplace, contacting potential clients, organizing all marketing initiatives associated with the marketplace, cloud-based hosting, negotiation and facilitating the purchase and unlimited upload of additional equipment.

On September 6, 2021, Interfield signed a proposal with Thailine Resources Ltd. ("Thailine") whereby Thailine proposed to assist Interfield in developing a module on ToolSuite to allow users to track the movement of explosives between different locations. In addition, ToolSuite users will be able to manage various explosive licenses using the new module. The project is expected to take over 5 months to complete.

On October 28, 2021, Interfield signed a membership agreement with Expro Overseas Inc. ("Expro") whereby Interfield agreed to provide professional services to Expro including trading equipment, hosting and marketing related to the oilfield supplies through the Equipment Hound marketplace. Interfield will facilitate communications and documentation for all transactions between the buyer and seller.

OVERALL PERFORMANCE

Net loss for the year ended December 31, 2021 was $699,129 compared to a net loss of $756,350 in the comparative year ended December 31, 2020. The net loss experienced in the current year is the result of mostly general and administrative expenses such as salaries and other employee cost, consultancy fees, and miscellaneous expenses.

Interfield had a net increase in cash during the year ended December 31, 2021 of $67,861 whereas in the comparative year ended December 31, 2020, Interfield experienced a net decrease in cash of $511.

SUMMARY OF QUARTERLY RESULTS

The following selected quarterly financial information is derived from the condensed interim financial statements of Interfield:

	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021
Revenue	$ 12,300	$ 32,300	$ 13,500	$ 13,500
General and administrative expenses	251,512	177,783	188,758	152,676
Net income (loss)	(238,012)	(164,283)	(156,458)	(140,376)
Income (loss) per share - basic and diluted	$ (4.76)	$ (3.28)	$ (3.13)	$ (2.81)
	Dec 31, 2020	**Sep 30, 2020**	**Jun 30, 2020**	**Mar 31, 2020**
Revenue	$ 13,500	$ 13,500	$ 17,584	$ 19,627
General and administrative expenses	223,822	186,413	199,099	211,327
Net income (loss)	(204,163)	(168,762)	(185,599)	(197,826)
Income (loss) per share - basic and diluted	$ (4.08)	(3.38)	(3.71)	(3.96)

SELECTED ANNUAL INFORMATION

The following financial data is derived from Interfield's annual audited financial statements for the years ended December 31, 2021, 2020 and 2019:

	2021	2020	2019
Total revenue	$ 71,600	$ 64,211	$ 77,845
Gross profit (loss)	71,600	64,211	77,845
General and administrative expenses	770,729	770,729	625,131
Net income (loss)	(699,129)	(756,350)	(546,239)
Comprehensive income (loss)	(699,129)	(756,350)	(546,239)
Working capital	(486,042)	(104,802)	(152,988)
Intangible assets	2,418,622	2,004,962	1,709,848
Total assets	3,657,615	2,524,478	2,090,045
Total liabilities	$ 8,937,061	$ 7,102,336	$ 5,911,553

RESULTS OF OPERATIONS

The table below details the major changes in operating expenses for the year ended December 31, 2021 as compared to the corresponding year ended December 31, 2020.

Expense	Amount of increase / decrease from comparative period	Explanation for Change
Business travel expenses	Increase of $27,838	Increase due to business travel to Canada in 2021
Consulting and management fees	Decrease of $52,381	Decrease due to termination of certain consultancy arrangements in December 2020
Rental expenses	Decrease of $6,207	Decrease was due to reduction in the cost of rent upon lease renewal for 2021

FOURTH QUARTER

For the quarter ended December 31, 2021, Interfield incurred $226,948 in general and administrative expenses (2020 – $270,890), had a net loss of $263,257 (2020 – net loss of $278,946).

The major general and administrative expenses for the quarter ended December 31, 2021 were salaries and other employee costs of $32,853 (2020 - $29,446) consultancy fees of $74,896 (2020 – $96,606).

LIQUIDITY

Interfield does not generate cash from operations and finances its activities by borrowing funds from shareholders from time to time.

As at December 31, 2021 and 2020, Interfield's liquidity and capital resources are as follows:

		December 31, 2021		December 31, 2020
Cash and cash equivalents	$	**84,994**	$	17,133
Accounts receivable		**880,916**		28,466
Depsoits, prepayments and other receivables		**53,669**		105,104
Due from related party		**216,528**		365,396
Total current assets		**1,236,107**		516,099
Accounts payable		**1,161,100**		95,886
Accruals and other payables		**354,027**		245,675
Due to related party		**207,022**		279,340
Total current liabilities		**1,722,149**		620,901
Working capital deficiency	$	**(486,042)**	$	(104,802)

As at December 31, 2021, Interfield had cash and cash equivalents of $84,994 (December 31, 2020 - $17,133). As at December 31, 2021, Interfield had a working capital deficiency of $486,042 (December 31, 2020 – deficiency of $104,802).

Interfield's continuation as a going concern is dependent upon its ability to raise capital and generate cash flows. The Company is actively working on raising additional capital to meet its working capital requirements and long term obligations. See "Risks and Uncertainties".

COMMITMENTS

Interfield has no commitments greater than 12 months.

OFF BALANCE SHEET ARRANGEMENTS

Interfield has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

The Company entered into a non-binding letter of intent dated March 2, 2022 (the "LOI") with Highbury Projects Inc. ("Highbury") pursuant to which the Company and Highbury will enter into a business combination by way of a share exchange, three-corner amalgamation, merger, amalgamation, arrangement or other similar form of transaction (collectively, the forgoing with any related transaction, the "Transaction") which will result in Interfield and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of Highbury. The Transaction will therefore result in a reverse take-over of Highbury by Interfield whereby the existing shareholders of Interfield will own a majority of the outstanding common shares of Highbury.

RELATED PARTY TRANSACTIONS

The Company in the normal course of business, carries out transactions with other business enterprises that fall within the definition of related party contained in International Accounting Standard (IAS 24). These transactions are at rates agreed between the parties. These transactions are carried out at terms agreed by the management with related parties. The period end balances with related parties during the current period are as follows:

Due from Related Parties	December 31, 2021	December 31, 2020
Star Runner Corp.	$ -	$ 222
Leaderstar Machinery Rental	-	-
Due from other related parties	216,528	365,174
	$ 216,528	$ 365,396

Due to Related Parties	December 31, 2021	December 31, 2020
Harold Hemmerich	$ -	$ 12,245
Leaderstar Machinery Rental	-	60,073
Due to other related parties	207,022	207,022
	$ 207,022	$ 279,340

RISKS AND UNCERTAINTIES

Interfield's principal business is the development and operation of software programs that provide tailor-made data management and marketplace solutions for companies worldwide and as such is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business. Some of the possible risks include the following:

1. The Company's limited operating history makes it difficult to evaluate the Company's current business and forecast future results.

2. The Company's future performance is dependent on key personnel. The loss of the services of any of the Company's executives or Board of Directors could have a material adverse effect on the Company.

3. There is no assurance that the Company will be able to secure the funds needed for future development and operations, and failure to secure such funds could lead to a lack of opportunities for growth or cause the cessation of its business.

4. The Company's primary revenues are expected to be achieved in Middle East, North Africa and South East Asia (MENASEA) and North America. However, the Company may expand to markets outside of the aforementioned countries and become subject to risks normally associated with conducting business in other countries. The Company cannot predict government positions on such things as foreign investment, intellectual property rights or taxation. A change in government positions on these issues could adversely affect the Company's business..

5. The COVID-19 pandemic and government actions implemented to contain the further spread of COVID-19 have severely restricted economic activity around the world. As a result of the pandemic, the Company may experience disruptions in our operations, liquidity, supply chain and ability to secure additional financing.

6. Adverse changes in the global economy could negatively impact the Company's business. Future economic distress may result in a decrease in demand for the Company's products, which could have a material adverse impact on the Company's operating results and financial condition. Uncertainty and adverse changes in the economy could also increase costs associated with developing and publishing products, increase the cost and decrease the availability of sources of financing, and increase the Company's exposure to material losses from bad debts, any of which could have a material adverse impact on the financial condition and operating results of the Company.

7. The continuance or escalation of military tensions between Russia and Ukraine and economic sanctions in relation thereto, or otherwise, could have a material adverse effect on the Resulting Issuer's results, operations or financial condition.

CRITICAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

Accounting Policies

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations and may require management to make judgements or rely on assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

Critical Accounting Estimates

The Company prepares its financial statements in accordance with IFRS, which require management to estimate various matters that are inherently uncertain as of the date of the financial statements. Accounting estimates are deemed critical when a different estimate could have reasonably been used or where changes in the estimate are reasonably likely to occur from period to period and would materially impact the Company's financial statements. The Company's significant accounting policies are discussed in the financial statements. Critical estimates in these accounting policies are discussed below.

Warrants

When warrants are issued as units that comprise of a combination of shares and warrants, the value is assigned to shares and warrants using the relative fair value method. When warrants are issued as a separate instrument, the fair value of the warrants is determined based on a Black-Scholes option-pricing model.

Carrying values of intangible assets

The Company assesses the carrying value of its intangible assets annually or more frequently if warranted by a change in circumstances. If it is determined that carrying values of assets cannot be recovered, the unrecoverable amounts are charged against current earnings. Recoverability is dependent upon assumptions and judgments regarding market conditions, cost of operations and sustaining capital requirements. Other assumptions used in the calculation of recoverable amounts are discount rates and future cash flows. A material change in the assumptions may significantly impact the potential impairment of these assets.

Impairment

Assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts and also at each reporting period. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, future capital requirements and future operating performance.

Useful lives of intangible assets

Estimates of the useful lives of intangible assets are based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed annually and are updated if expectations differ from previous estimates due to technical or commercial obsolescence, and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful lives of the relevant assets may be based on internal technical evaluation and experience with similar assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances.

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized on the statement of financial position. Deferred tax assets, including those arising from un-utilized tax losses require management to assess the likelihood that the Company will generate taxable earnings in future years, to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the reporting date could be impacted. Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future years.

Financial Instruments

Designation and Valuation of Financial Instruments

The three levels of the fair value hierarchy are:
Level 1: unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3: inputs that are not based on observable market data.

The Company enters into financial instruments to finance its operations in the normal course of business. The fair values of receivables and payables approximate their carrying values due to the short- term maturity of these instruments.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk in relation to the Company refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Key areas where the Company.is exposed to credit risk are accounts and other receivables and bank and cash balances and derivative financial assets (liquid assets). The Company has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company attempts to control credit risk by monitoring credit exposures, limiting transactions with specific non-related counter-parties and continually assessing the creditworthiness of such non-related counter-parties.

Management believes that the concentration of credit risk is mitigated by high credit worthiness and financial stability of its customers.

Balances with banks are assessed to have low credit risk of default since these banks are among the major banks operating in the UAE that are highly regulated by the central bank.

Accounts receivables, balances with banks and derivative financial assets are not secured by any collateral. The amount that best represents maximum credit risk exposure on financial assets at the end of the reporting year, in the event counter parties fail to perform their obligations generally approximates their carrying value.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulty in meeting obligations associated with the financial liabilities at maturity date. The Company manages the liquidity risk through risk management framework for the Company's short, medium and long-term funding and liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalent to ensure that funds are available to meet its commitments for liabilities as they fall due.

Capital management

The capital is being managed by the Company in such a way that it is able to continue as a going concern while maximizing returns to investors. The Company's overall strategy remains unchanged from the previous year. The capital structure of the Company consists of equity and retained earnings As a risk management policy, the Company reviews its cost of capital and risks associated with each class of capital. The Company balances its capital structure based on the above review.

CAPITAL MANAGEMENT

The Company's operations currently do not generate cash flow. The Company depends on equity sales and loans to assist in financing its operations and to cover administrative and other expenses. The Company may encounter difficulty sourcing future financings. This could further hinder the Company's ability to continue operations. The Company is continuing its focus on looking for financing opportunities, additional revenue sources and on cost reduction and controlling overhead costs.

OUTSTANDING SHARE DATA, OPTIONS AND WARRANTS

	As at December 31 2021	As at September 30 ,2022
Common shares	50,000	1,096,268
Common shares – fully diluted**	50,000	2,224,402
Stock options – outstanding	0	0
Stock options – exercisable	0	0
Share purchase warrants	0	1,128,134

***The fully diluted number of common shares above represents the total number of shares that would be outstanding if all possible sources of conversion (all stock options outstanding and share purchase warrants) were exercised.*

DIVIDEND REPORT AND POLICY

Interfield has not paid any dividends to date and intends to retain its future earnings, if any, for use in its business and does not expect to pay dividends on its shares in the foreseeable future.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this report, including the Financial Statements, is the responsibility of management. In the preparation of these Financial Statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying Financial Statements.

Management maintains a system of internal controls to provide reasonable assurance that Interfield's assets are safeguarded and to facilitate the preparation of relevant and timely information.

CAUTIONARY STATEMENT

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding our other future plans and objectives are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, (i) estimates of stock- based compensation expense. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statement. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents. Forward-looking statements are based on the estimates and opinions of management on the date of statements are made, and the Company endeavors to update corporate information and material facts on a timely basis. Forward-looking statements are subject to risks, uncertainties and other factors, including risks associated with price volatility and operational risks.

OTHER MD&A REQUIREMENTS

Additional information relating to Interfield may be found on or in:

- Interfield's website at www.interfieldsolutions.com
- Interfield's audited financial statements for the year ended December 31, 2021.

This MD&A has been approved by the Board effective September 30, 2022.

Schedule F
Interim Financial Statements and MD&A of Interfield for the nine-month period ended September 30, 2022

See attached.

CONFIDENTIAL

SNR ASSOCIATES
Chartered Accountants
Auditors & Tax Consultants

Auditing Division of the Group
VERTEX AUDITING

Office No. 208, Rawdat Al Wasl Building, Sheikh Zayed Road, Business Bay, PO Box 29583,
Dubai – United Arab Emirates, Tel.: +971 4 557 8283, Mob : +971 50 294 1956,
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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Interim Financial Statements and
Review Report
For the period from January 01, 2022 to March 31, 2022

INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Interim Financial Statements and Review Report
For the period from January 1, 2022 to March 31, 2022

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Consolidated Condensed Statement of Comprehensive Income	3
Consolidated Condensed Statement of Changes in Equity	4
Consolidated Condensed Statement of Cash Flows	5
Notes to the Consolidated Condensed Financial Statements	6-20

VERTEX
AUDITING

Report on Review of Consolidated Interim Financial Information

INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Report on the Consolidated Condensed Financial Statements

We have reviewed the accompanying Consolidated Condensed Financial position of Interfield Solutions LTD and its Subsidiary (the "Company") as at 31 March 2022 and related Consolidated Condensed Statement of Comprehensive Income, Changes in Equity and Cash flows for the Three month period then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the condensed Financial Statements

Management is responsible for the preparation and fair presentation of this consolidated interim financial information in accordance with International Accounting standard IAS 34, "Interim financial reporting".

Scope of review

We conducted our review in accordance with International standard on Review Engagements 2410, "Review of interim financial information performed by the Independent Auditor of the Entity". A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of matter

Without qualifying our report, we draw your attention to note 2 to consolidated condensed financial statements. These consolidated condensed financial statements have been prepared under the going concern concept despite the fact that the Company has a negative equity of USD 7,527,742/- as at March 31, 2022. It is the intention of the shareholders to provide adequate financial support to the Company as may be required from time to time to continue its operations in the foreseeable future.

Vertex Auditing
Chartered Accountants
[Reg.No.723686]

فرتكس لمراجعة الحسابات
Reg. No 723686
P.O.Box 29583
Dubai - U.A.E
VERTEX AUDITING

Dubai
May 19, 2022

Vertex Auditing
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+971 50 294 1956 I ram@snrauditing.com I ram@vertexauditing.com I www.vertexauditing.com

INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

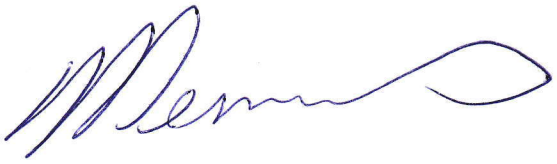
Consolidated Condensed Statement of Financial Position as at March 31, 2022
(In United States Dollars)

Assets	Note	2022	2021
Non-Current Assets			
Property, Plant and Equipment	4	2,708	2,886
Intangible Assets	4.1	358,709	338,048
Total Non-Current Assets		**361,417**	**340,934**
Current Assets			
Cash and Cash Equivalents	6	65,459	84,994
Accounts Receivable	7	75,486	880,916
Deposits, Prepayments and Other Receivables	8	86,089	53,669
Due from Related Party	9.2	304,495	216,528
Total Current Assets		**531,529**	**1,236,107**
Total Assets		**892,946**	**1,577,041**
Equity and Liabilities			
Equity			
Share Capital	1	50,000	50,000
Shareholders' Current Account	-	181,687	184,226
Retained Earnings	10	(7,759,429)	(7,594,246)
Total Equity		**(7,527,742)**	**(7,360,020)**
Non-Current Liabilities			
Loans	11	7,354,276	7,146,216
Employees' End of Service Indemnity	12	71,709	68,696
Total Non-Current Liabilities		**7,425,985**	**7,214,912**
Current Liabilities			
Accounts Payable	13	92,861	1,161,100
Accruals and Other Payables	14	342,894	354,027
Due to Related Party	9.3	558,948	207,022
Total Current Liabilities		**994,703**	**1,722,149**
Total Liabilities		**8,420,688**	**8,937,061**
Total Equity and Liabilities		**892,946**	**1,577,041**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on May 09, 2022:-

Shareholder



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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Condensed Statement of Comprehensive Income
For the period from January 1, 2022 to March 31, 2022
(In United States Dollars)

	Note	2022	2021
Revenue	15	112,300	71,600
Cost of Sales	16	(42,633)	(148,545)
Gross Loss for the year		**69,667**	**(76,945)**
Other Income	-	38,352	-
General and Administrative Expenses	17	(273,202)	(989,037)
Net Loss for the year		**(165,183)**	**(1,065,982)**
Comprehensive Loss for the year		**(165,183)**	**(1,065,982)**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on May 09, 2022:-

Shareholder

P.O.Box: 29683 DUBAI - U.A.E. VERTEX AUDITING

INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

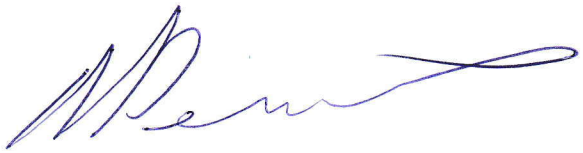
Consolidated Condensed Statement of Changes in Equity
For the period from January 1, 2022 to March 31, 2022
(In United States Dollars)

	Share Capital	Shareholders' Current Account	Retained Earnings	Total
Balance as at January 1, 2021	50,000	186,685	(6,528,264)	(6,291,579)
Comprehensive Loss for the year	-	-	(1,065,982)	(1,065,982)
Net movements during the year	-	(2,459)		(2,459)
Balance as at December 31, 2021	**50,000**	**184,226**	**(7,594,246)**	**(7,360,020)**
Comprehensive Loss for the year	-	-	(165,183)	(165,183)
Net movements during the year	-	(2,539)		(2,539)
Balance as at March 31, 2022	**50,000**	**181,687**	**(7,759,429)**	**(7,527,742)**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on May 09, 2022:-

Shareholder



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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY
Dubai - United Arab Emirates

Consolidated Condensed Statement of Cash Flows
For the period from January 1, 2022 to March 31, 2022
(In United States Dollars)

	2022	2021
Cash flows from operating activities:		
Comprehensive Loss for the year	(165,183)	(1,065,982)
Adjustment for:		
Depreciation	178	707
Net Movements in Employees' End of Service Indemnity	3,013	12,478
Cash flow before changes in working capital	**(161,992)**	**(1,052,797)**
Accounts Receivable	805,430	(852,450)
Deposits, Prepayments and Other Receivables	(32,420)	51,435
Due from Related Party	(87,967)	148,868
Accounts Payable	(1,068,239)	1,065,214
Accruals and Other Payables	(11,133)	108,352
Due to Related Party	351,926	(72,318)
Net cash used in operating activities	**(204,395)**	**(603,696)**
Cash flows from investing activities:		
Net Movements in Property, Plant, Equipment and Intangible Assets	(20,661)	(46,983)
Net cash used in investing activities	**(20,661)**	**(46,983)**
Cash flows from financing activities:		
Capital Introduced	-	-
Net Movements in Shareholders' Current Account	(2,539)	(2,459)
Loans	208,060	721,000
Net cash generated from financing activities	**205,521**	**718,541**
Net (decrease)/increase in cash and cash equivalents	**(19,535)**	**67,861**
Cash and cash equivalents at the beginning of the year	84,994	17,133
Cash and cash equivalents at the end of the year	**65,459**	**84,994**

	2022	2021
	USD	**USD**
Cash in Hand	1,703	902
Cash at Bank	63,756	84,092
	65,459	**84,994**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on May 09, 2022:-

Shareholder

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1. Establishment and operations

INTERFIELD SOLUTIONS LTD is a Limited Liability Company registered in the Republic of Seychelles on June 03, 2014. The address of the registered office of the Company is Suite 13, First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria, Mahe, Republic of Seychelles

The shareholding pattern of the Company is as below:-

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Star Runner Corporation	British Anguilla	44,950	44,950	89.91
2.	Leaderstar Solutions Corporation	British Anguilla	2,525	2,525	5.05
3.	Nova Global Ltd.	Thailand	2,525	2,525	5.04
	Total		**50,000**	**50,000**	**100**

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry

INTERFIELD SOFTWARE SOLUTIONS LLC is a Limited Liability Company registered with the Department of Economic Development Authority, Dubai – United Arab Emirates, under the License No.716549 incorporated on September 03, 2014. The address of the Company is P.O Box No: 79870, Dubai – United Arab Emirates

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Mr.Harold Hemmerich	Canadian	300	81,000	100
	Total		**300**	**81000**	**100**

The principal activity of the Subsidiary Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

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2. Summary of significant accounting policies

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

2.1 Basis of preparation of Financial Statements

These Financial Statements have been prepared in accordance with and comply with the International Financial Reporting Standards (IFRS) and IFRS Interpretations Committee (IFRS IC) interpretations applicable to companies reporting under IFRS. These financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

2.1.1 Changes in accounting policies and disclosures

(a) New and amended standards adopted by the Company

The Company has applied the following standard for the first time for its annual reporting period commencing January 1, 2019:

- IFRS 16 'Leases' (effective from January 1, 2019).

The Company has adopted IFRS 16 'Leases' ("IFRS 16") from its mandatory adoption date of January 1, 2019. IFRS 16 introduced a single, on-balance sheet model for lessees. The details of the changes in accounting policies are described below.

Definition of a lease

Previously, the Company determined at contract inception whether an arrangement was or contained a lease under IAS 17 'Leases' ("IAS 17") and IFRIC 4 'Determining Whether an Arrangement contains a Lease' ("IFRIC 4"). The Company now assesses whether a contract is or contains a lease based on the new definition of a lease. Under IFRS 16, a contract is or contains a lease if the contract conveys a right to control the use of an identified asset for a period in exchange for consideration.

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2. Summary of significant accounting policies (continued)

As a lessee

As a lessee, the Company previously classified leases as operating or finance leases based on its assessment of whether lease transferred substantially all the risks and rewards of ownership. Under IFRS 16, the Company recognises right-of-use assets and lease liabilities at the date at which the leased asset is available for the use by the Company. This excludes low value and short-term leases.

There is no impact on adoption of this standard as at January 1, 2022 and March 31, 2022.

There are no other new IFRS, amendments or IFRIC interpretations that are effective that have a material impact on the financial statements of the Company.

(b) New *standards,* amendments *and interpretations not effective for the financial year beginning January 1, 2022 and not early adopted by the Company*

There are no other standards, amendments and interpretations that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

2.2 Property and Equipment

Property and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs of replacing a part of property and equipment are recognised in the carrying amount of the items or as a separate asset if it is probable that the future economic benefits associated within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance incurred for the property and equipment are recognised in the statement of comprehensive income during the year in which they are incurred.

Depreciation is calculated using the straight line method to allocate cost of property and equipment to their residual values over their estimated useful lives, as follows:

	Years
Computer Equipment	4
Office Furniture	4
Software	4

VERTEX AUDITING P.O.Box: 29583 DUBAI - U.A.E.

2. Summary of significant accounting policies (continued)

The residual values and useful lives of property and equipment are reviewed, and adjusted if appropriate, at each reporting date.

Gains and losses on disposal of property and equipment are determined by comparing the proceeds with carrying amount and are recognised within other income in the statement of comprehensive income. The carrying amount of the property and equipment is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

a. Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount, which is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which theme are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

2.4 Financial assets

Financial assets measured at amortised costs:

Financial assets are classified in accordance with IFRS 9 as 'Financial assets at amortised cost' which consists of financial assets that are debt instruments and are intended to be held to maturity on the basis of the Company's business model. Furthermore, these instruments have fixed payment terms and meet the criteria for cash flow characteristics i.e contractual payments of principal and interest. This category for the Company includes other receivables, due from related parties and cash and cash equivalents. They are classified as non-current or current assets according to their remaining maturity at the balance sheet date. Financial assets are derecognized only when the contractual rights to the cash flows expire and substantially all the risks and rewards of ownership are transferred along with the contractual rights to receive cash flows.

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2. Summary of significant accounting policies (continued)

2.5 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.6 Other Receivable

Other receivables are recognised initially at fair value and subsequently at amortised cost using the effective interest method.

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and current accounts with banks and bank deposits with original maturities of less than three months from acquisition date.

2.8 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.9 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and further a reliable estimate of the amount of the obligation can be made.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pipe-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as finance cost.

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2. Summary of significant accounting policies (continued)

2.10 Provisions for employee's end of service benefits

A provision is made for the estimated liability for employees' entitlement to annual leave and leave passage as a result of services rendered by the employees up to the reporting date. Provision is also made, using actuarial techniques, for the end of service benefits due to employees in accordance with the UAE Labour Law for their period of service up to the reporting date. The provision relating to annual leave and leave passage is disclosed as a current liability and included in accrual and other payables, while that relating to end of service benefits is disclosed as a non-current liability.

2.11 Revenue recognition and other income

IFRS 15 'Revenue from contracts with customers' outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found across several standards and interpretations within IFRSs. It establishes a new five-step model that applies to revenue arising from contracts with customers.

Step 1: Identify the contract with a customer: A contract is defined as an agreement between two or more parties that creates enforceable nights and obligations and sets out the criteria for each of those rights and obligations.

Step 2: Identify the performance obligations in the contract: A performance obligation in a contract is a promise to transfer a good or service to the customer.

Step 3: Determine the transaction price: Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods and services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company will allocate the transaction price to each performance obligation in an amount that depicts the consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

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2. Summary of significant accounting policies (continued)

2.11 Revenue recognition and other income (continued)

Step 5: Recognise revenue as and when the Company satisfies a performance obligation.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
3. The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is Recognised at the point in time at which the performance obligation is satisfied.

When the Company satisfies a performance obligation by delivering the promised goods or services it creates a contract asset based on the amount of consideration earned by performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised this gives rise to a contract liability.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duty. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the statement of comprehensive income to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

(a) Commission Income

Commission income is recognised when right to receive payment is established and the income can be measured reliably. Commission income is recognised at a point in time.

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2. Summary of significant accounting policies (continued)

2.12 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency ofthe primary economic environment in which the Company operates ('the functional currency'). The financial statements aide presented in United States Dollars ('USD'), which is the Company's functional and presentation currency.

These financial statements are presented in United States Dollars (USD). The exchange rate was taken to be 1 AED = 0.27 USD

(b) Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

2.13 Going Concern

Though the net worth is negative at the balance sheet date, these financial statements have been prepared on a going concern basis as the shareholder has adequate resources to continue operating the company.

3. Financial risk management

3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: **Market Risk** (mainly currency risk and price risk), **Credit Risk** and **Liquidity Risk**.

(a) Market risk

(i) Currency risk

The Company does not have any significant foreign currency exposures as a significant proportion of the sales and purchases are denominated in USD, or in currencies pegged to the USD.

(ii) Price risk

The Company has no significant exposure to commodity price risk which will affect the valuation of its financial assets and liabilities.

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3. Financial risk management (continued)

3.1 Financial risk factors (continued)

(b) Credit risk

The Company is exposed to credit risk in relation to its monetary assets, mainly due from related parties and cash and cash equivalents. The Company has a policy under which it places its cash with reputable commercial banks. Also, management believes that the Company is not exposed to any credit risk in respect of the amount receivable from the affiliate party.

Bank deposits are limited to high-credit-quality financial institutions. The details of bank balances are noted below:

Counterparty	As at March 31, 2022 Balance USD	As at December 31, 2021 Balance USD
Cash at Bank		
Mashreq Bank	63,756	84,092
	63,756	**84,092**

(b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. The Company maintains flexibility in funding by maintaining availability under committed credit lines.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

	Total USD
At March 31, 2022	
Accruals and other payables (Note 14)	342,894
Due to a related party (Note 9.3)	558,948
	901,842
At December 31, 2021	
Accruals and other payables (Note 14)	354,027
Due to a related party (Note 9.3)	207,022
	561,049

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3. Financial risk management (continued)

3.2 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of fee paid to director, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net external debt divided by total capital. Net external debt includes current borrowings as shown in the statement of financial position less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the statement of financial position plus net debt.

At March 31, 2022 and December 31, 2021, the Company had no external debt and was therefore un- geared.

3.3 Fair value estimation

At March 31, 2022 and December 31, 2021, the carrying amounts of financial assets and liabilities of the Company approximate their fair values.

4. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below:

4.1 Useful lives of property and equipment

The Company estimates the useful lives of property and equipment based on the period over which the assets are expected to be available for use. The estimated useful lives of property, and equipment aide reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful lives of property and equipment are based on internal technical evaluation and experience with similar assets.

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4. Critical accounting estimates and judgements (continued)

4.1 Useful lives of property and equipment (continued)

It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. A reduction in the estimated useful lives of the property and equipment would increase the recorded expenses and decrease the non-current assets.

4.2 Intangible assets

Intangible assets are amortized over its estimated useful life, which is based on expected pattern of consumption of the future economic benefits embodies in the assets.

4.3 Impairment Loss on Financial Assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Entity uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on entities past history, existing market condition as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the relevant notes to the Consolidated Financial Statements.

5. Share Capital

INTERFIELD SOLUTIONS LTD:

	2022 USD	2021 USD
Authorised, issued and fully paid up 50,000 ordinary share Of USD 1 each	50,000	50,000

The company has not purchased or invested in any shares during the year ended March 31, 2022 and December 31, 2021.

INTERFIELD SOFTWARE SOLUTIONS LLC:

	2022 USD	2021 USD
Authorised, issued and fully paid up 300 ordinary share Of AED 1,000 each	81,000	81,000

The company has not purchased or invested in any shares during the year ended March 31, 2022 and December 31, 2021.

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4. Property, Plant and Equipment

Cost	Computer Equipment USD	Office furniture USD	Total USD
Balance as at January 1, 2022	38,896	3,337	42,233
Additions / Disposals	-	-	-
Balance as at March 31, 2022	**38,896**	**3,337**	**42,233**
Accumulated Depreciation			
Balance as at January 1, 2022	38,026	1,321	39,347
Charge for the year	158	20	178
Balance as at March 31, 2022	**38,184**	**1,341**	**39,525**
Net Book Value as at March 31, 2022	**712**	**1,996**	**2,708**
Net Book Value as at December 31, 2021	**870**	**2,016**	**2,886**

4.1 Intangible Assets

Cost	Acquired Software USD	Work in Progress USD	Total USD
Balance as at January 1, 2022	352,400	338,048	690,448
Additions / Disposals	-	20,661	20,661
Balance as at March 31, 2022	**352,400**	**358,709**	**711,109**
Accumulated Amortization			
Balance as at January 1, 2022	352,400	-	352,400
Charge for the year	-	-	-
Balance as at March 31, 2022	**352,400**	-	**352,400**
Net Book Value as at March 31, 2022	-	**358,709**	**358,709**
Net Book Value as at December 31, 2021	-	**338,048**	**338,048**

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6. Cash and Cash Equivalents

	2022 USD	2021 USD
Cash in Hand	1,703	902
Cash at Bank	63,756	84,092
	65,459	**84,994**

7. Accounts Receivable

	2022 USD	2021 USD
Accounts Receivable	75,486	880,916
	75,486	**880,916**

8. Deposits, Prepayments and Other Receivables

	2022 USD	2021 USD
Refundable Deposit	10,061	10,061
Prepayments	68,521	15,104
Advance to Supplier	-	17,026
Other Receivables	-	3,404
VAT Receivable	7,507	8,074
	86,089	**53,669**

9. Related Party Transactions

9.1 The Company, in the normal course of business, carries out transactions with other business enterprises that fall within the definition of related party contained in the International Accounting Standard (IAS) 24. These transactions are at rates agreed between the parties. These transactions are carried out at terms agreed by the management with related parties. Significant transactions entered with related parties during the current period are as follows:

9.2 Due from Related Party

	2022 USD	2021 USD
Star Runner Corp	1,377	-
Leaderstar Solutions Co.	72,505	-
Due from Related Parties	230,613	216,528
	304,495	**216,528**

9.3 Due to Related Party

	2022 USD	2021 USD
Due to Related Parties	207,022	207,022
Harold Hemmerich	19,858	-
Leaderstar Machinery Rental	332,068	-
	558,948	**207,022**

9.4 Loan from Related Party

	2022 USD	2021 USD
Star Runner	2,935,000	2,935,000
	2,935,000	**2,935,000**

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10. Retained Earnings

	2022 USD	2021 USD
Retained earnings at beginning of the year	(7,594,246)	(6,528,264)
Less: Comprehensive Loss for the year	(165,183)	(1,065,982)
Less : Net Movements during the year	-	-
Retained earnings at end of the year	**(7,759,429)**	**(7,594,246)**

11. Loans

	2022 USD	2021 USD
Star Runner	2,935,000	2,935,000
Loan	4,419,276	4,211,216
	7,354,276	**7,146,216**

12. Employees' End of Service Indemnity

	2022 USD	2021 USD
Balance at beginning of the year	68,696	56,219
Add: Provision made for the year	3,013	12,477
Less: Provision paid for the year	-	-
Balance at end of the year	**71,709**	**68,696**

13. Accounts Payable

	2022 USD	2021 USD
Accounts Payable	92,861	1,161,100
	92,861	**1,161,100**

14. Accruals and Other Payables

	2022 USD	2021 USD
Payroll Liabilities	271,339	283,180
Other Accrued Expenses	66,556	65,848
Unearned Revenue	4,999	4,999
	342,894	**354,027**

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15. Revenue

	2022 USD	2021 USD
Revenue - Consultancy	-	-
Revenue - Service	4,800	21,600
Revenue - Software	107,500	50,000
	112,300	**71,600**

16. Cost of Sales

	2022 USD	2021 USD
Salaries & Other Benefits - Development Team	42,633	148,545
	42,633	**148,545**

17. General and Administrative Expenses

	2022 USD	2021 USD
Salaries and other Employee Cost	26,485	117,689
Business Travel Expenses	29,894	31,775
Bank Service Charges	90	552
Consultancy Fees	108,072	379,452
Business License and Permits, Utilities and Visa Expenses	2,372	48,722
Computer Software, Internet & Computer Accessories	789	3,307
Insurance Expenses	17,763	63,878
Office Supplies, Printing and Telephone Expenses	599	6,802
Rental expenses	3,519	11,232
Vehicle Repairs and Maintenance	333	850
Withholding Tax Expenses	675	5,100
Business Promotion Expenses	9,856	39,092
Forex Loss	(5)	412
Depreciation	178	707
Miscellaneous Expenses	72,582	279,467
Interest Expense	-	-
	273,202	**989,037**

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Interim Financial Statements and Review Report

For the period from April 01, 2022 to June 30, 2022

INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Condensed Interim Financial Statements and Review Report
For the period from April 1, 2022 to June 30, 2022

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Report on Review of Consolidated Interim Financial Information

INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Report on the Consolidated Condensed Financial Statements

We have reviewed the accompanying Consolidated Condensed statement of financial position of Interfield Solutions LTD and its Subsidiary (the "Company") as at June 30, 2022 and related Consolidated Condensed Statement of Comprehensive Income, Changes in Equity and Cash flows for the Three-month period then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the condensed Financial Statements

Management is responsible for the preparation and fair presentation of this consolidated interim financial information in accordance with International Accounting standard IAS 34, "Interim financial reporting".

Scope of review

We conducted our review in accordance with international standard on Review Engagements 2410, "Review of interim financial information performed by the Independent Auditor of the Entity". A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.22 in the amended and restated consolidated financial statements, which indicates that the Company incurred a comprehensive loss of $ 283,483 for the period from April 01, 2022 to June 30, 2022, and as of that date had an accumulated negative equity of $ 5,629,116. As stated in Note 2.22, these events or conditions, along with other matters as set in Note 2.22, indicate that a material uncertainty exits that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Emphasis of Matter- Restatement

We draw attention to Note 18 in the amended and restated consolidated financial statements, which describes that the consolidated financial statements for the period from April 01, 2022 to June 30, 2022 have been restated from those on which we originally reported on August 19, 2022. Our opinion is not modified in respect of this matter.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

Vertex Auditing
Chartered Accountants
[Reg.No.723686]

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Reg. No 723686
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September 30, 2022
Dubai

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Condensed Statement of Financial Position as at June 30, 2022
(In United States Dollars)

Assets	Note	As on June 30, 2022	As on March 31, 2022
Non-Current Assets			
Property, Plant and Equipment	6	2,541	2,708
Intangible Assets	6.1	2,683,162	2,540,818
Total Non-Current Assets		**2,685,703**	**2,543,526**
Current Assets			
Cash and Cash Equivalents	7	108,387	65,459
Accounts Receivable	8	50,474	75,486
Deposits, Prepayments and Other Receivables	9	67,665	86,089
Due from Related Party	10.2	224,036	304,495
Total Current Assets		**450,562**	**531,529**
Total Assets		**3,136,265**	**3,075,055**
Equity and Liabilities			
Equity			
Share Capital	1	50,000	50,000
Shareholders' Current Account	-	907,649	907,649
Retained Earnings	11	(6,586,765)	(6,303,282)
Total Equity		**(5,629,116)**	**(5,345,633)**
Non-Current Liabilities			
Loans	12	7,354,276	7,354,276
Employees' End of Service Indemnity	13	74,721	71,709
Total Non-Current Liabilities		**7,428,997**	**7,425,985**
Current Liabilities			
Accounts Payable	14	227,922	92,861
Accruals and Other Payables	15	340,429	342,894
Due to Related Party	10.3	768,033	558,948
Total Current Liabilities		**1,336,384**	**994,703**
Total Liabilities		**8,765,381**	**8,420,688**
Total Equity and Liabilities		**3,136,265**	**3,075,055**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022:-

Shareholder

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

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Consolidated Condensed Statement of Comprehensive Income
For the period from April 1, 2022 to June 30, 2022
(In United States Dollars)

	Note	As on June 30, 2022	As on March 31, 2022
Revenue	16	22,300	112,300
Cost of Sales		-	-
Gross Loss for the year		**22,300**	**112,300**
Other Income	-	2,989	38,352.00
General and Administrative Expenses	17	(308,772)	(216,839)
Net Loss for the year		**(283,483)**	**(66,187)**
Comprehensive Loss for the year		**(283,483)**	**(66,187)**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022:-

Shareholder

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Condensed Statement of Changes in Equity
For the period from April 1, 2022 to June 30, 2022
(In United States Dollars)

	Share Capital	Shareholders' Current Account	Retained Earnings	Total
Balance as at January 1, 2022	50,000	907,649	(6,237,095)	(5,279,446)
Comprehensive Loss for the quarter	-	-	(66,187)	(66,187)
Net movements during the quarter	-	-		-
Balance as at March 31, 2022	**50,000**	**907,649**	**(6,303,282)**	**(5,345,633)**
Comprehensive Loss for the quarter	-	-	(283,483)	(283,483)
Net movements during the quarter	-	-		-
Balance as at June 30, 2022	**50,000**	**907,649**	**(6,586,765)**	**(5,629,116)**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022:-

Shareholder

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Condensed Statement of Cash Flows

For the period from April 1, 2022 to June 30, 2022
(In United States Dollars)

	As on June 30, 2022	As on March 31, 2022
Cash flows from operating activities:		
Comprehensive Loss for the year	(283,483)	(66,187)
Adjustment for:		
Depreciation	167	178
Net Movements in Employees' End of Service Indemnity	3,012	3,013
Cash flow before changes in working capital	**(280,304)**	**(62,996)**
Accounts Receivable	25,012	805,430
Deposits, Prepayments and Other Receivables	18,424	(32,420)
Due from Related Party	80,459	(87,967)
Accounts Payable	135,061	(1,068,239)
Accruals and Other Payables	(2,465)	(11,133)
Due to Related Party	209,085	351,926
Net cash used in operating activities	**185,272**	**(105,399)**
Cash flows from investing activities:		
Net Movements in Property, Plant, Equipment and Intangible Assets	(142,344)	(122,196)
Net cash used in investing activities	**(142,344)**	**(122,196)**
Cash flows from financing activities:		
Capital Introduced	-	-
Net Movements in Shareholders' Current Account	-	-
Loans	-	208,060
Net cash generated from financing activities	-	**208,060**
Net (decrease)/increase in cash and cash equivalents	**42,928**	**(19,535)**
Cash and cash equivalents at the beginning of the year	65,459	84,994
Cash and cash equivalents at the end of the year	**108,387**	**65,459**

	As on June 30, 2022	As on March 31, 2022
	USD	**USD**
Cash in Hand	974	1,703
Cash at Bank	107,413	63,756
	108,387	**65,459**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on September 30, 2022:-

Shareholder

1. Establishment and operations

INTERFIELD SOLUTIONS LTD is a Limited Liability Company registered in the Republic of Seychelles on June 03, 2014. The address of the registered office of the Company is Suite 13, First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria, Mahe, Republic of Seychelles

The shareholding pattern of the Company is as below:-

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Star Runner Corporation	British Anguilla	44,950	44,950	89.91
2.	Leaderstar Solutions Corporation	British Anguilla	2,525	2,525	5.05
3.	Nova Global Ltd.	Thailand	2,525	2,525	5.04
	Total		**50,000**	**50,000**	**100**

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry

INTERFIELD SOFTWARE SOLUTIONS LLC is a Limited Liability Company registered with the Department of Economic Development Authority, Dubai – United Arab Emirates, under the License No.716549 incorporated on September 03, 2014. The address of the Company is P.O Box No: 79870, Dubai – United Arab Emirates

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Mr. Harold Hemmerich	Canadian	300	81,000	100
	Total		**300**	**81000**	**100**

The principal activity of the Subsidiary Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

2. Basis of presentation of Financial Statements

Application of new and revised International Financial Reporting Standards (IFRS)

2.1 New and revised IFRSs effective for accounting periods beginning on or after 01st Jan 2021:

The following new and revised IFRSs which became effective for the annual years beginning on or after 01st January, 2021 have been adopted in these financial statements.

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2. Basis of preparation of Financial Statements (continued)

New and revised IFRSs	Summary of requirements
IAS 1 — Presentation of Financial Statements Effective January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2023. Earlier application is permitted.	IAS 1 "Presentation of Financial Statements" sets out the overall requirements for financial statements, including how they should be structured, the minimum requirements for their content and overriding concepts such as going concern, the accrual basis of accounting and the current/non-current distinction. The standard requires a complete set of financial statements to comprise a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity and a statement of cash flows.
IAS 8 — Accounting Policies, Changes in Accounting Estimates and Errors Effective January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2023. Earlier application is permitted.	IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" is applied in selecting and applying accounting policies, accounting for changes in estimates and reflecting corrections of prior period errors. The standard requires compliance with any specific IFRS applying to a transaction, event or condition, and provides guidance on developing accounting policies for other items that result in relevant and reliable information. Changes in accounting policies and corrections of errors are generally retrospectively accounted for, whereas changes in accounting estimates are generally accounted for on a prospective basis.
IAS 16 — Property, Plant and Equipment Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2022. Early application is permitted.	IAS 16 "Property, Plant and Equipment" outlines the accounting treatment for most types of property, plant and equipment. Property, plant and equipment is initially measured at its cost, subsequently measured either using a cost or revaluation model, and depreciated so that its depreciable amount is allocated on a systematic basis over its useful life.

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2. Basis of presentation of Financial Statements (continued)

IAS 37 — Provisions, Contingent Liabilities and Contingent Assets Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1,2022. Early application is permitted.	IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" outlines the accounting for provisions (liabilities of uncertain timing or amount), together with contingent assets (possible assets) and contingent liabilities (possible obligations and present obligations that are not probable or not reliably measurable).
IFRS 16 – Leases The amendment is effective for annual reporting periods beginning on or after 1 April 2021	On 31st March 2021, IASB Published COVID 19 Related Rent Concessions beyond 30 June 2021(Amendment to IFRS 16) that extends by one year, the May 2020 amendment that provides lessees with an exemption from assessing whether a COVID – 19 related rent concession is a lease modification.
IAS 41 — Agriculture Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2022. Early application is permitted.	IAS 41 "Agriculture" sets out the accounting for agricultural activity – the transformation of biological assets (living plants and animals) into agricultural produce (harvested product of the entity's biological assets). The standard generally requires biological assets to be measured at fair value less costs to sell.
IFRS 1 — First-time Adoption of International Financial Reporting Standards Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2022. Early application is permitted.	IFRS 1 "First-time Adoption of International Financial Reporting Standards" sets out the procedures that an entity must follow when it adopts IFRS for the first time as the basis for preparing its general-purpose financial statements. The IFRS grants limited exemptions from the general requirement to comply with each IFRS effective at the end of its first IFRS reporting period.

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2. Basis of presentation of Financial Statements (continued)

IFRS 3 — Business Combinations Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2022. Early application is permitted if an entity also applies all other updated references (published together with the updated Conceptual Framework) at the same time or earlier.	IFRS 3 "Business Combinations" outlines the accounting when an acquirer obtains control of a business (e.g. an acquisition or merger). Such business combinations are accounted for using the 'acquisition method', which generally requires assets acquired and liabilities assumed to be measured at their fair values at the acquisition date.
IFRS 17 — Insurance Contracts The IASB tentatively decided to defer the effective date of IFRS 17, Insurance Contracts to annual periods beginning on or after January 1, 2022. [The IASB has also published 'Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4)' to defer the fixed expiry date of the amendment also to annual periods beginning on or after January 1, 2023.]	IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that insurance contracts have on the entity's financial position, financial performance and cash flows.

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2. Basis of presentation of Financial Statements (continued)

2.1.2 New and revised IFRSs issue but not effective:

The company has not yet applied the following new and revised IFRSs that have been issued but arenot yet effective:

New and Revised IFRSs	Effective for annual periods beginning on or after
IFRS 1 - First Time Adoption of International Financial Reporting Standards	01st January 2022
IFRS 3 - Business Combinations	01st January 2022
IAS 1 - Presentation of Financial statements	01st January 2022
IAS 16 - Property, Plant & Equipment	01st January 2022
IAS 37 - Provisions, Contingent Liabilities & Contingent Assets	01st January 2022

Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's financial statements as and when they are applicable and the adoption of these new standards, interpretations and amendments may have no material impact on the financial statements of the Company in the year of initial application.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

These financial statements are presented in United States Dollars (USD) since that is the currency in which majority of the transactions are denominated.

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2. Basis of presentation of Financial Statements (continued)

2.4 Revenue recognition

To determine whether to recognize revenue, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

Revenue is recognized either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

The Company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognizes either a contract asset or a receivable in its statement of financial position.

2.5 Employee's end of service indemnity

Estimated amounts required to cover employees' end of service indemnity at the date of statement of financial position is computed pursuant to the UAE Federal Labor Law as per law No. 8 of 1980 based on the employees' accumulated period of service and current remuneration at the date of statement of financial position. The management is of the opinion that no significant difference would have arisen had the liability been calculated on an actuarial basis as salary inflation and discount rates are likely to have approximately equal and opposite effect.

2.6. Inventory

Inventories are measured at the lower of cost and net realizable value, after making due allowance for any obsolete or slow-moving items. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Cost is determined as follows:

2.6.1 Direct materials

The cost of materials includes insurance, freight and other incidental charges incurred in acquiring the inventories and bringing them to their present location and condition.

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2. Basis of presentation of Financial Statements (continued)

2.7 Property and Equipment

Property and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs of replacing a part of property and equipment are recognised in the carrying amount of the items or as a separate asset if it is probable that the future economic benefits associated within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance incurred for the property and equipment are recognised in the statement of comprehensive income during the year in which they are incurred.

Depreciation is calculated using the straight-line method to allocate cost of property and equipment to their residual values over their estimated useful lives, as follows:

	Years
Computer Equipment	4
Office Furniture	4
Software	4

The residual values and useful lives of property and equipment are reviewed, and adjusted if appropriate, at each reporting date.

Gains and losses on disposal of property and equipment are determined by comparing the proceeds with carrying amount and are recognised within other income in the statement of comprehensive income. The carrying amount of the property and equipment is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

2.7.1 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount, which is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which theme are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

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2. Basis of presentation of Financial Statements (continued)

2.8 Leases

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with duration of 12 months or less.

IFRS 16 was adopted 1 January 2019 without restatement of comparative figures. The following policies apply subsequent to the date of initial application, 1 January 2019.

Lease liabilities are measured at the present value of the contractual payments due to the lesser over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the group's incremental borrowing rate on commencement of the lease is used.

Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favor of the group if it is reasonably certain to assess that option;
- Any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

a. lease payments made at or before commencement of the lease;
b. initial direct costs incurred; and
c. the amount of any provision recognised where the group is contractually required to dismantle, remove or restore the leased asset

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2. Basis of presentation of Financial Statements (continued)

2.8 Leases (continued)

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortised on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

When the Company revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lessee extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discount rate. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised, except the discount rate remains unchanged. In both cases an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortized over the remaining (revised) lease term. If the carrying amount of the right-of-use asset is adjusted to zero, any further reduction is recognized in profit or loss.

2.9 Foreign Currencies

Transactions denominated in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of transactions. Monetary assets and liabilities arising in foreign currencies are converted at the rates of exchange prevailing on the date of statement of financial position and gain or loss arising thereon is charged to statement of comprehensive income.

2.10 Financial assets

Classification

The Entity classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI "FVTOCI", or through profit or loss "FVTPL"}, and
- those to be measured at amortized cost.

The classification depends on the Entity's business model for managing the financial assets and t he contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI.

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2. Basis of presentation of Financial Statements (continued)

2.10 Financial assets (continued)

For investments in equity instruments that are not held for trading, this will depend on whether the Entity has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVTOCI). For investments in these equity instruments, the Entity does not subsequently reclassify between FVTOCI and FVTPL.

The Entity reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets comprise of cash and cash equivalents, receivables and other financial assets.

2.11 Fair Value of Financial Instruments

The value of all classes of financial assets and financial liabilities, as recorded in the statement of financial position approximate the fair value of these assets and liabilities.

2.12 Corresponding Figures

The corresponding figures of the previous period are comparable as these comprise the financial position and operating results for the period from January 01, 2022 to March 31, 2022 audited by us, while the current figures comprised the financial position and operating results for the period from April 01, 2022 to June 30, 2022. Reclassification has been made wherever necessary, for the purpose of better presentation of financial information.

2.13 Subsequent Events

There were no significant events subsequent to the period ended 30th June, 2022 and occurring before the date of signing of the financial statements that would have a significant impact on these financial statements.

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2. Basis of presentation of Financial Statements (continued)

2.14 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount, which is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which theme are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

2.15 Financial assets

Financial assets measured at amortised costs:

Financial assets are classified in accordance with IFRS 9 as 'Financial assets at amortised cost' which consists of financial assets that are debt instruments and are intended to be held to maturity on the basis of the Company's business model. Furthermore, these instruments have fixed payment terms and meet the criteria for cash flow characteristics i.e contractual payments of principal and interest. This category for the Company includes other receivables, due from related parties and cash and cash equivalents. They are classified as non-current or current assets according to their remaining maturity at the balance sheet date. Financial assets are derecognized only when the contractual rights to the cash flows expire and substantially all the risks and rewards of ownership are transferred along with the contractual rights to receive cash flows.

2.16 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.17 Other Receivable

Other receivables are recognised initially at fair value and subsequently at amortised cost using the effective interest method.

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2. Basis of presentation of Financial Statements (continued)

2.18 Cash and cash equivalents

Cash and cash equivalents include cash in hand and current accounts with banks and bank deposits with original maturities of less than three months from acquisition date.

2.19 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.20 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and further a reliable estimate of the amount of the obligation can be made.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pipe-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as finance cost.

2.21 Provisions for employee's end of service benefits

A provision is made for the estimated liability for employees' entitlement to annual leave and leave passage as a result of services rendered by the employees up to the reporting date. Provision is also made, using actuarial techniques, for the end of service benefits due to employees in accordance with the UAE Labour Law for their period of service up to the reporting date. The provision relating to annual leave and leave passage is disclosed as a current liability and included in accrual and other payables, while that relating to end of service benefits is disclosed as a non-current liability.

2.22 Going Concern

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and on a going concern basis. This assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of the business.

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2. Basis of presentation of Financial Statements (continued)

2.22 Going Concern (continued)

At June 30, 2022, the Company had cash and cash equivalents of $ 108,387, negative working capital of $ 885,822 and had used cash of $ 185,272 in its operating activities for the period ended June 30, 2021. The Company incurred a comprehensive loss of $ 283,483 for the period from April 01, 2022 to June 30, 2022. The Company obtained equity and debt financing during the period from April 01, 2022 to June 30, 2022 (Note 10, 12). A portion of debt financing was from related parties.

These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon the ability to generate positive cash flow and the ability to execute its business plan, including funding operating losses, as well as possible future sources of financing. If the going concern assumption was not appropriate for these consolidated financial statements, significant adjustments to the carrying values of assets and liabilities, reported expenses and balance sheet classifications would result. These adjustments could be material.

2.23 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency ofthe primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in United States Dollars ('USD'), which is the Company's functional and presentation currency. The exchange rate was taken to be 1 AED = 0.27 USD.

(b) Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

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3. Financial risk management

3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: **Market Risk** (mainly currency risk and price risk), **Credit Risk** and **Liquidity Risk**.

(a) Market risk

(i) Currency risk

The Company does not have any significant foreign currency exposures as a significant proportion of the sales and purchases are denominated in USD, or in currencies pegged to the USD.

(ii) Price risk

The Company has no significant exposure to commodity price risk which will affect the valuation of its financial assets and liabilities.

(b) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the entity. The entity has adopted a policy of only dealing with the credit worthy counterparties. The Entity's exposure is continuously monitored and their credit exposure is reviewed by the management regularly and the entity will make allowances for doubtful debts based on expected collectability of all Accounts receivables.

Accounts receivables consist of a number of customers. Ongoing credit evaluation is performed on the financial condition of Accounts receivables. Further details of credit risk on Accounts and other receivable are disclosed in the notes to financial statements.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-ratings agencies.

The Company is exposed to credit risk on its bank balances, Accounts receivables and Advance to supplier as follows:

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3. Financial risk management (continued)

Counterparty	As at June 30, 2022 Balance USD	As at March 31, 2022 Balance USD
Cash at Bank		
Mashreq Bank	107,413	63,756
	107,413	**63,756**

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. The Company maintains flexibility in funding by maintaining availability under committed credit lines.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

***(c) Liquidity risk** (continued)*

	Total USD
At June 30, 2022	
Accruals and other payables (Note 15)	340,429
Due to a related party (Note 10.3)	768,033
	1,108,462
At March 31, 2022	
Accruals and other payables (Note 15)	342,894
Due to a related party (Note 10.3)	558,948
	901,842

3.2 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of fee paid to director, return capital to shareholders, issue new shares or sell assets to reduce debt.

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3.2 Capital risk management (continued)

Consistent with others in the industry, the Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net external debt divided by total capital. Net external debt includes current borrowings as shown in the statement of financial position less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the statement of financial position plus net debt.

At June 30, 2022 and March 31, 2022, the Company has internal debt and was therefore geared.

3.3 Fair value estimation

At June 30, 2022 and March 31, 2022, the carrying amounts of financial assets and liabilities of the Company approximate their fair values

4. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below:

4.1 Useful lives of property and equipment

The Company estimates the useful lives of property and equipment based on the period over which the assets are expected to be available for use. The estimated useful lives of property, and equipment aide reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful lives of property and equipment are based on internal technical evaluation and experience with similar assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. A reduction in the estimated useful lives of the property and equipment would increase the recorded expenses and decrease the non-current assets.

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4.2 Intangible assets

Intangible assets are amortized over its estimated useful life, which is based on expected pattern of consumption of the future economic benefits embodies in the assets.

4.3 Impairment Loss on Financial Assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Entity uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on entities past history, existing market condition as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the relevant notes to the Consolidated Financial Statements.

5. Share Capital

INTERFIELD SOLUTIONS LTD:

	2022 USD	2021 USD
Authorised, issued and fully paid up 50,000 ordinary share Of USD 1 each	50,000	50,000

The company has not purchased or invested in any shares during the period June 30, 2022 and March 31, 2022.

INTERFIELD SOFTWARE SOLUTIONS LLC:

	2022 USD	2021 USD
Authorised, issued and fully paid up 300 ordinary share Of AED 1,000 each	81,000	81,000

The company has not purchased or invested in any shares during the period June 30, 2022 and March 31, 2022.

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6. Property, Plant and Equipment

Cost	Computer Equipment USD	Office furniture USD	Total USD
Balance as at April 1, 2022	38,896	3,337	42,233
Additions / Disposals	-	-	-
Balance as at June 30, 2022	**38,896**	**3,337**	**42,233**
Accumulated Depreciation			
Balance as at April 1, 2022	38,184	1,341	39,525
Charge for the year	158	9	167
Balance as at June 30, 2022	**38,342**	**1,350**	**39,692**
Net Book Value as at June 30, 2022	**554**	**1,987**	**2,541**
Net Book Value as at March 31, 2021	**712**	**1,996**	**2,708**

6.1 Intangible Assets

Cost	Acquired Software USD	Work in Progress USD	Total USD
Balance as at April 1, 2022	352,400	2,540,818	2,893,218
Additions / Disposals	-	142,344	142,344
Balance as at June 30, 2022	**352,400**	**2,683,162**	**3,035,562**
Accumulated Amortization			
Balance as at April 1, 2022	352,400	-	352,400
Charge for the year	-	-	-
Balance as at June 30, 2022	**352,400**	**-**	**352,400**
Net Book Value as at June 30, 2022	**-**	**2,683,162**	**2,683,162**
Net Book Value as at March 31, 2021	**-**	**2,540,818**	**2,540,818**

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7. Cash and Cash Equivalents

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Cash in Hand	974	1,703
Cash at Bank	107,413	63,756
	108,387	**65,459**

8. Accounts Receivable

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Accounts Receivable	50,474	75,486
	50,474	**75,486**

9. Deposits, Prepayments and Other Receivables

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Refundable Deposit	10,061	10,061
Prepayments	47,176	68,521
Advance to Supplier	-	-
Other Receivables	-	-
VAT Receivable	10,428	7,507
	67,665	**86,089**

10. Related Party Transactions

10.1 The Company, in the normal course of business, carries out transactions with other business enterprises that fall within the definition of related party contained in the International Accounting Standard (IAS) 24. These transactions are at rates agreed between the parties. These transactions are carried out at terms agreed by the management with related parties. Significant transactions entered with related parties during the current period are as follows:

10.2 Due from Related Party

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Star Runner Corp	1,377	1,377
Leaderstar Solutions Co.	46,404	72,505
Steele Hemmerich	1,721	-
Harold Hemmerich	174,535	-
Due from Related Parties	-	230,613
	224,036	**304,495**

10.3 Due to Related Party

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Due to Related Parties	200,833	207,022
Harold Hemmerich	-	19,858
Dain Hemmerich	2,045	-
Leaderstar Machinery Rental	565,155	332,068
	768,033	**558,948**

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10.4 Loan from Related Party

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Star Runner	2,935,000	2,935,000
	2,935,000	**2,935,000**

11. Retained Earnings

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Retained earnings at beginning of the year	(6,303,282)	(6,237,095)
Less: Comprehensive Loss for the year	(283,483)	(66,187)
Less : Net Movements during the year	-	-
Retained earnings at end of the year	**(6,586,765)**	**(6,303,282)**

12. Loans

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Star Runner	2,935,000	2,935,000
Loan	4,419,276	4,419,276
	7,354,276	**7,354,276**

13. Employees' End of Service Indemnity

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Balance at beginning of the year	71,709	68,696
Add: Provision made for the year	3,012	3,013
Less: Provision paid for the year	-	-
Balance at end of the year	**74,721**	**71,709**

14. Accounts Payable

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Accounts Payable	227,922	92,861
	227,922	**92,861**

15. Accruals and Other Payables

	As on June 30, 2022	As on March 31, 2022
	USD	USD
Payroll Liabilities	272,838	271,339
Other Accrued Expenses	66,592	66,556
Unearned Revenue	999	4,999
	340,429	**342,894**

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16. Revenue

	As on June 30, 2022 USD	As on March 31, 2022 USD
Revenue - Consultancy	-	-
Revenue - Service	4,800	4,800
Revenue - Software	17,500	107,500
	22,300	**112,300**

17. General and Administrative Expenses

	As on June 30, 2022 USD	As on March 31, 2022 USD
Salaries and other Employee Cost	32,292	19,614
Business Travel Expenses	40,544	29,894
Bank Service Charges	91	90
Consultancy Fees	98,352	65,576
Business License and Permits, Utilities and Visa Expenses	8,158	2,372
Computer Software, Internet & Computer Accessories	581	789
Insurance Expenses	17,276	16,736
Office Supplies, Printing and Telephone Expenses	4,740	599
Rental expenses	3,472	3,519
Vehicle Repairs and Maintenance	653	333
Withholding Tax Expenses	1,575	675
Travel Expenses	1,232	-
Business Promotion Expenses	1000	1,348
Depreciation	167	178
Miscellaneous Expenses	98,639	75,116
	308,772	**216,839**

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18. Restated Information

The Company determined that certain historical development costs which were related to development of its intangible assets previously met the criteria for capitalization in the period April, 2022 to June, 2022 under IAS 38. The Company incorrectly expensed certain development costs at the time. Accordingly, the Company has restated its financial statements for this error to capitalize these development costs as required under IAS 38.

Previously before amended and restated the Net Loss was $ 423,368, Expenses booked was $ 448,657 and the value of Intangible Assets was $ 2,540,818 and now after amended and restated the Net Loss is $ 283,483, Expenses booked is $ 308,772 and the value of Intangible Assets is $ 2,683,162.

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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Interim Financial Statements and Review Report

For the period from July 01, 2022 to September 30, 2022

INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Condensed Interim Financial Statements and Review Report
For the period from July 1, 2022 to September 30, 2022

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Report on Review of Consolidated Condensed Interim Financial Information

INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY

Report on the Consolidated Condensed Financial Statements

We have reviewed the accompanying Consolidated Condensed Financial position of Interfield Solutions LTD and its Subsidiary (the "Company") as at September 30, 2022 and related Consolidated Condensed Statement of Comprehensive Income, Changes in Equity and Cash flows for the Three month period then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the condensed Financial Statements

Management is responsible for the preparation and fair presentation of this consolidated interim financial information in accordance with International Accounting standard IAS 34, "Interim financial reporting".

Scope of review

We conducted our review in accordance with international standard on Review Engagements 2410, "Review of interim financial information performed by the Independent Auditor of the Entity". A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of matter

Without qualifying our report, we draw your attention to note 1 to consolidated condensed financial statements. These consolidated condensed financial statements have been prepared under the going concern concept despite the fact that the Company has a negative equity of USD 5,896,867/- as at September 30, 2022. It is the intention of the shareholders to provide adequate financial support to the Company as may be required from time to time to continue its operations in the foreseeable future.

Vertex Auditing
Chartered Accountants
[Reg.No.723686]

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Dubai
November 29, 2022

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY
Dubai - United Arab Emirates

Consolidated Condensed Statement of Financial Position as at September 30, 2022
(In United States Dollars)

Assets	Note	As on Sept 30, 2022	As on June 30, 2022
Non-Current Assets			
Property, Plant and Equipment	6	2,840	2,541
Intangible Assets	6.1	2,858,807	2,683,162
Total Non-Current Assets		**2,861,647**	**2,685,703**
Current Assets			
Cash and Cash Equivalents	7	82,605	108,387
Accounts Receivable	8	143,019	50,474
Deposits, Prepayments and Other Receivables	9	49,887	67,665
Due from Related Party	10.2	247,605	224,036
Total Current Assets		**523,115**	**450,562**
Total Assets		**3,384,762**	**3,136,265**
Equity and Liabilities			
Equity			
Share Capital	1	50,000	50,000
Shareholders' Current Account	-	907,649	907,649
Retained Earnings	11	(6,854,516)	(6,586,765)
Total Equity		**(5,896,867)**	**(5,629,116)**
Non-Current Liabilities			
Loans	12	7,354,276	7,354,276
Employees' End of Service Indemnity	13	79,079	74,721
Total Non-Current Liabilities		**7,433,355**	**7,428,997**
Current Liabilities			
Accounts Payable	14	323,816	227,922
Accruals and Other Payables	15	343,093	340,429
Due to Related Party	10.3	1,181,365	768,033
Total Current Liabilities		**1,848,273**	**1,336,384**
Total Liabilities		**9,281,628**	**8,765,381**
Total Equity and Liabilities		**3,384,762**	**3,136,265**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on November 29, 2022:-

Shareholder

P.O.Box: 29583
Dubai - U.A.E.
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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY
Dubai - United Arab Emirates

Consolidated Condensed Statement of Comprehensive Income
For the period from July 1, 2022 to September 30, 2022
(In United States Dollars)

	Note	As on Sept 30, 2022	As on June 30, 2022
Revenue	16	89,867	22,300
Cost of Sales		(73,825)	-
Gross Loss for the year		**16,042**	**22,300**
Other Income	-	-	2,989
General and Administrative Expenses	17	(283,793)	(308,772)
Net Loss for the year		**(267,751)**	**(283,483)**
Comprehensive Loss for the year		**(267,751)**	**(283,483)**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on November 29, 2022:-

Shareholder

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY

Dubai - United Arab Emirates

Consolidated Condensed Statement of Changes in Equity
For the period from July 1, 2022 to September 30, 2022
(In United States Dollars)

	Share Capital	Shareholders' Current Account	Retained Earnings	Total
Balance as at March 31, 2022	50,000	907,649	(6,303,282)	(5,345,633)
Comprehensive Loss for the quarter	-	-	(283,483)	(283,483)
Net movements during the quarter	-	-		-
Balance as at June 30, 2022	**50,000**	**907,649**	**(6,586,765)**	**(5,629,116)**
Comprehensive Loss for the quarter	-	-	(267,751)	(267,751)
Net movements during the quarter	-	-	-	-
Balance as at September 30, 2022	**50,000**	**907,649**	**(6,854,516)**	**(5,896,867)**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on November 29, 2022:-

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INTERFIELD SOLUTIONS LTD. AND ITS SUBSIDIARY
Dubai - United Arab Emirates

Consolidated Condensed Statement of Cash Flows

For the period from July 1, 2022 to September 30, 2022
(In United States Dollars)

	As on Sept 30, 2022	As on June 30, 2022
Cash flows from operating activities:		
Comprehensive Loss for the year	(267,751)	(283,483)
Adjustment for:		
Depreciation	2,211	167
Net Movements in Employees' End of Service Indemnity	4,358	3,012
Cash flow before changes in working capital	**(261,182)**	**(280,304)**
Accounts Receivable	(92,545)	25,012
Deposits, Prepayments and Other Receivables	17,778	18,424
Due from Related Party	(23,569)	80,459
Accounts Payable	95,893	135,061
Accruals and Other Payables	2,664	(2,465)
Due to Related Party	413,332	209,085
Net cash used in operating activities	**152,372**	**185,272**
Cash flows from investing activities:		
Net Movements in Property, Plant, Equipment and Intangible Assets	(178,155)	(142,344)
Net cash used in investing activities	**(178,155)**	**(142,344)**
Cash flows from financing activities:		
Capital Introduced	-	-
Net Movements in Shareholders' Current Account	-	-
Loans	-	-
Net cash generated from financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	**(25,782)**	**42,928**
Cash and cash equivalents at the beginning of the year	108,387	65,459
Cash and cash equivalents at the end of the year	**82,605**	**108,387**

	As on Sept 30, 2022	As on June 30, 2022
	USD	**USD**
Cash in Hand	848	974
Cash at Bank	81,757	107,413
	82,605	**108,387**

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

The consolidated condensed financial statements on pages 2 to 5 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on November 29, 2022:-

Shareholder

فرتكس لمراجعة الحسابات
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INTERFIELD SOLUTIONS LTD AND ITS SUBSIDIARY
Dubai - United Arab Emirates
Notes to the Consolidated Condensed Financial Statements
For the period from July 01, 2022 to September 30, 2022

1. Establishment and operations

INTERFIELD SOLUTIONS LTD is a Limited Liability Company registered in the Republic of Seychelles on June 03, 2014. The address of the registered office of the Company is Suite 13, First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria, Mahe, Republic of Seychelles

The shareholding pattern of the Company is as below:-

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Star Runner Corporation	British Anguilla	44,950	44,950	89.91
2.	Leaderstar Solutions Corporation	British Anguilla	2,525	2,525	5.05
3.	Nova Global Ltd.	Thailand	2,525	2,525	5.04
	Total		**50,000**	**50,000**	**100**

The principal activity of the Company is development, deployment and marketing of software solutions for the oil and gas industry

INTERFIELD SOFTWARE SOLUTIONS LLC is a Limited Liability Company registered with the Department of Economic Development Authority, Dubai – United Arab Emirates, under the License No.716549 incorporated on September 03, 2014. The address of the Company is P.O Box No: 79870, Dubai – United Arab Emirates

Sl. No.	Shareholders	Nationality	No. of Shares	Amount USD	%
1.	Mr. Harold Hemmerich	Canadian	300	81,000	100
	Total		**300**	**81000**	**100**

The principal activity of the Subsidiary Company is software trading and is operating as a software house wherein they design and trade the software of computer systems and communication equipment.

2. Basis of presentation of Financial Statements

Application of new and revised International Financial Reporting Standards (IFRS)

2.1 New and revised IFRSs effective for accounting periods beginning on or after 01st Jan 2021:

The following new and revised IFRSs which became effective for the annual years beginning on or after 01st January, 2021 have been adopted in these financial statements.

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2. Basis of preparation of Financial Statements (continued)

New and revised IFRSs	Summary of requirements
IAS 1 — Presentation of Financial Statements Effective January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2023. Earlier application is permitted.	IAS 1 "Presentation of Financial Statements" sets out the overall requirements for financial statements, including how they should be structured, the minimum requirements for their content and overriding concepts such as going concern, the accrual basis of accounting and the current/non-current distinction. The standard requires a complete set of financial statements to comprise a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity and a statement of cash flows.
IAS 8 — Accounting Policies, Changes in Accounting Estimates and Errors Effective January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2023. Earlier application is permitted.	IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" is applied in selecting and applying accounting policies, accounting for changes in estimates and reflecting corrections of prior period errors. The standard requires compliance with any specific IFRS applying to a transaction, event or condition, and provides guidance on developing accounting policies for other items that result in relevant and reliable information. Changes in accounting policies and corrections of errors are generally retrospectively accounted for, whereas changes in accounting estimates are generally accounted for on a prospective basis.
IAS 16 — Property, Plant and Equipment Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2022. Early application is permitted.	IAS 16 "Property, Plant and Equipment" outlines the accounting treatment for most types of property, plant and equipment. Property, plant and equipment is initially measured at its cost, subsequently measured either using a cost or revaluation model, and depreciated so that its depreciable amount is allocated on a systematic basis over its useful life.

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2. Basis of presentation of Financial Statements (continued)

IAS 37 — Provisions, Contingent Liabilities and Contingent Assets Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1,2022. Early application is permitted.	IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" outlines the accounting for provisions (liabilities of uncertain timing or amount), together with contingent assets (possible assets) and contingent liabilities (possible obligations and present obligations that are not probable or not reliably measurable).
IFRS 16 – Leases The amendment is effective for annual reporting periods beginning on or after 1 April 2021	On 31st March 2021, IASB Published COVID 19 Related Rent Concessions beyond 30 June 2021(Amendment to IFRS 16) that extends by one year, the May 2020 amendment that provides lessees with an exemption from assessing whether a COVID – 19 related rent concession is a lease modification.
IAS 41 — Agriculture Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2022. Early application is permitted.	IAS 41 "Agriculture" sets out the accounting for agricultural activity – the transformation of biological assets (living plants and animals) into agricultural produce (harvested product of the entity's biological assets). The standard generally requires biological assets to be measured at fair value less costs to sell.
IFRS 1 — First-time Adoption of International Financial Reporting Standards Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2022. Early application is permitted.	IFRS 1 "First-time Adoption of International Financial Reporting Standards" sets out the procedures that an entity must follow when it adopts IFRS for the first time as the basis for preparing its general-purpose financial statements. The IFRS grants limited exemptions from the general requirement to comply with each IFRS effective at the end of its first IFRS reporting period.

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2. Basis of presentation of Financial Statements (continued)

IFRS 3 — Business Combinations Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011, earlier application is permitted. The amendments are effective for annual periods beginning on or after January 1, 2022. Early application is permitted if an entity also applies all other updated references (published together with the updated Conceptual Framework) at the same time or earlier.	IFRS 3 "Business Combinations" outlines the accounting when an acquirer obtains control of a business (e.g. an acquisition or merger). Such business combinations are accounted for using the 'acquisition method', which generally requires assets acquired and liabilities assumed to be measured at their fair values at the acquisition date.
IFRS 17 — Insurance Contracts The IASB tentatively decided to defer the effective date of IFRS 17, Insurance Contracts to annual periods beginning on or after January 1, 2022. [The IASB has also published 'Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4)' to defer the fixed expiry date of the amendment also to annual periods beginning on or after January 1, 2023.]	IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that insurance contracts have on the entity's financial position, financial performance and cash flows.

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2. Basis of presentation of Financial Statements (continued)

2.1.2 New and revised IFRSs issue but not effective:

The company has not yet applied the following new and revised IFRSs that have been issued but arenot yet effective:

New and Revised IFRSs	Effective for annual periods beginning on or after
IFRS 1 - First Time Adoption of International Financial Reporting Standards	01st January 2022
IFRS 3 - Business Combinations	01st January 2022
IAS 1 - Presentation of Financial statements	01st January 2022
IAS 16 - Property, Plant & Equipment	01st January 2022
IAS 37 - Provisions, Contingent Liabilities & Contingent Assets	01st January 2022

Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's financial statements as and when they are applicable and the adoption of these new standards, interpretations and amendments may have no material impact on the financial statements of the Company in the year of initial application.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

These financial statements are presented in United States Dollars (USD) since that is the currency in which majority of the transactions are denominated.

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2. Basis of presentation of Financial Statements (continued)

2.4 Revenue recognition

To determine whether to recognize revenue, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

Revenue is recognized either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

The Company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognizes either a contract asset or a receivable in its statement of financial position.

2.5 Employee's end of service indemnity

Estimated amounts required to cover employees' end of service indemnity at the date of statement of financial position is computed pursuant to the UAE Federal Labor Law as per law No. 8 of 1980 based on the employees' accumulated period of service and current remuneration at the date of statement of financial position. The management is of the opinion that no significant difference would have arisen had the liability been calculated on an actuarial basis as salary inflation and discount rates are likely to have approximately equal and opposite effect.

2.6. Inventory

Inventories are measured at the lower of cost and net realizable value, after making due allowance for any obsolete or slow-moving items. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Cost is determined as follows:

2.6.1 Direct materials

The cost of materials includes insurance, freight and other incidental charges incurred in acquiring the inventories and bringing them to their present location and condition.

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2. Basis of presentation of Financial Statements (continued)

2.7 Property and Equipment

Property and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs of replacing a part of property and equipment are recognised in the carrying amount of the items or as a separate asset if it is probable that the future economic benefits associated within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance incurred for the property and equipment are recognised in the statement of comprehensive income during the year in which they are incurred.

Depreciation is calculated using the straight-line method to allocate cost of property and equipment to their residual values over their estimated useful lives, as follows:

	Years
Computer Equipment	4
Office Furniture	4
Software	4

The residual values and useful lives of property and equipment are reviewed, and adjusted if appropriate, at each reporting date.

Gains and losses on disposal of property and equipment are determined by comparing the proceeds with carrying amount and are recognised within other income in the statement of comprehensive income. The carrying amount of the property and equipment is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

2.7.1 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount, which is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which theme are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

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2. Basis of presentation of Financial Statements (continued)

2.8 Leases

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with duration of 12 months or less.

IFRS 16 was adopted 1 January 2019 without restatement of comparative figures. The following policies apply subsequent to the date of initial application, 1 January 2019.

Lease liabilities are measured at the present value of the contractual payments due to the lesser over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the group's incremental borrowing rate on commencement of the lease is used.

Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favor of the group if it is reasonably certain to assess that option;
- Any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

a. lease payments made at or before commencement of the lease;
b. initial direct costs incurred; and
c. the amount of any provision recognised where the group is contractually required to dismantle, remove or restore the leased asset

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2. Basis of presentation of Financial Statements (continued)

2.8 Leases (continued)

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortised on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

When the Company revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lessee extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discount rate. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised, except the discount rate remains unchanged. In both cases an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortized over the remaining (revised) lease term. If the carrying amount of the right-of-use asset is adjusted to zero, any further reduction is recognized in profit or loss.

2.9 Foreign Currencies

Transactions denominated in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of transactions. Monetary assets and liabilities arising in foreign currencies are converted at the rates of exchange prevailing on the date of statement of financial position and gain or loss arising thereon is charged to statement of comprehensive income.

2.10 Financial assets

Classification

The Entity classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI "FVTOCI", or through profit or loss "FVTPL"}, and
- those to be measured at amortized cost.

The classification depends on the Entity's business model for managing the financial assets and t he contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI.

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2. Basis of presentation of Financial Statements (continued)

2.10 Financial assets (continued)

For investments in equity instruments that are not held for trading, this will depend on whether the Entity has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVTOCI). For investments in these equity instruments, the Entity does not subsequently reclassify between FVTOCI and FVTPL.

The Entity reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets comprise of cash and cash equivalents, receivables and other financial assets.

2.11 Fair Value of Financial Instruments

The value of all classes of financial assets and financial liabilities, as recorded in the statement of financial position approximate the fair value of these assets and liabilities.

2.12 Corresponding Figures

The corresponding figures of the previous period are comparable as these comprise the financial position and operating results for the period from April 01, 2022 to June 30, 2022 audited by us, while the current figures comprised the financial position and operating results for the period from July 01, 2022 to September 30, 2022. Reclassification has been made wherever necessary, for the purpose of better presentation of financial information.

2.13 Subsequent Events

There were no significant events subsequent to the period ended 30th September, 2022 and occurring before the date of signing of the financial statements that would have a significant impact on these financial statements.

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2. Basis of presentation of Financial Statements (continued)

2.14 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount, which is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which theme are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

2.15 Financial assets

Financial assets measured at amortised costs:

Financial assets are classified in accordance with IFRS 9 as 'Financial assets at amortised cost' which consists of financial assets that are debt instruments and are intended to be held to maturity on the basis of the Company's business model. Furthermore, these instruments have fixed payment terms and meet the criteria for cash flow characteristics i.e contractual payments of principal and interest. This category for the Company includes other receivables, due from related parties and cash and cash equivalents. They are classified as non-current or current assets according to their remaining maturity at the balance sheet date. Financial assets are derecognized only when the contractual rights to the cash flows expire and substantially all the risks and rewards of ownership are transferred along with the contractual rights to receive cash flows.

2.16 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.17 Other Receivable

Other receivables are recognised initially at fair value and subsequently at amortised cost using the effective interest method.

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2. Basis of presentation of Financial Statements (continued)

2.18 Cash and cash equivalents

Cash and cash equivalents include cash in hand and current accounts with banks and bank deposits with original maturities of less than three months from acquisition date.

2.19 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.20 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and further a reliable estimate of the amount of the obligation can be made.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pipe-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as finance cost.

2.21 Provisions for employee's end of service benefits

A provision is made for the estimated liability for employees' entitlement to annual leave and leave passage as a result of services rendered by the employees up to the reporting date. Provision is also made, using actuarial techniques, for the end of service benefits due to employees in accordance with the UAE Labour Law for their period of service up to the reporting date. The provision relating to annual leave and leave passage is disclosed as a current liability and included in accrual and other payables, while that relating to end of service benefits is disclosed as a non-current liability.

2.22 Going Concern

Though the net worth is negative at the balance sheet date, these financial statements have been prepared on a going concern basis as the shareholder has adequate resources to continue operating the company.

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2. Basis of presentation of Financial Statements (continued)

2.23 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency ofthe primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in United States Dollars ('USD'), which is the Company's functional and presentation currency. The exchange rate was taken to be 1 AED = 0.27 USD.

(b) Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

3. Financial risk management

3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: **Market Risk** (mainly currency risk and price risk), **Credit Risk** and **Liquidity Risk**.

(a) Market risk

(i) Currency risk

The Company does not have any significant foreign currency exposures as a significant proportion of the sales and purchases are denominated in USD, or in currencies pegged to the USD.

(ii) Price risk

The Company has no significant exposure to commodity price risk which will affect the valuation of its financial assets and liabilities.

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3. Financial risk management (continued)

(b) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the entity. The entity has adopted a policy of only dealing with the credit worthy counterparties. The Entity's exposure is continuously monitored and their credit exposure is reviewed by the management regularly and the entity will make allowances for doubtful debts based on expected collectability of all Accounts receivables.

Accounts receivables consist of a number of customers. Ongoing credit evaluation is performed on the financial condition of Accounts receivables. Further details of credit risk on Accounts and other receivable are disclosed in the notes to financial statements.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-ratings agencies.

The Company is exposed to credit risk on its bank balances, Accounts receivables and Advance to supplier as follows:

Counterparty	As at Sept 30, 2022 Balance USD	As at June 30, 2022 Balance USD
Cash at Bank		
Mashreq Bank	81,757	107,413
	81,757	**107,413**

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. The Company maintains flexibility in funding by maintaining availability under committed credit lines.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

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3. Financial risk management (continued)

(c) Liquidity risk (continued)

	Total USD
At September 30, 2022	
Accruals and other payables (Note 15)	343,093
Due to a related party (Note 10.3)	1,181,365
	1,524,458
At June 30, 2022	
Accruals and other payables (Note 15)	340,429
Due to a related party (Note 10.3)	768,033
	1,108,462

3.2 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of fee paid to director, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net external debt divided by total capital. Net external debt includes current borrowings as shown in the statement of financial position less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the statement of financial position plus net debt.

At September 30, 2022 and June 30, 2022, the Company has internal debt and was therefore geared.

3.3 Fair value estimation

At September 30, 2022 and June 30, 2022, the carrying amounts of financial assets and liabilities of the Company approximate their fair values

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4. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below:

4.1 Useful lives of property and equipment

The Company estimates the useful lives of property and equipment based on the period over which the assets are expected to be available for use. The estimated useful lives of property, and equipment aide reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful lives of property and equipment are based on internal technical evaluation and experience with similar assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. A reduction in the estimated useful lives of the property and equipment would increase the recorded expenses and decrease the non-current assets.

4.2 Intangible assets

Intangible assets are amortized over its estimated useful life, which is based on expected pattern of consumption of the future economic benefits embodies in the assets.

4.3 Impairment Loss on Financial Assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Entity uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on entities past history, existing market condition as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the relevant notes to the Consolidated Financial Statements.

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5. Share Capital

INTERFIELD SOLUTIONS LTD:

	2022 USD	2021 USD
Authorised, issued and fully paid up 50,000 ordinary share Of USD 1 each	50,000	50,000

The company has not purchased or invested in any shares during the period September 30, 2022 and June 30, 2022.

INTERFIELD SOFTWARE SOLUTIONS LLC:

	2022 USD	2021 USD
Authorised, issued and fully paid up 300 ordinary share Of AED 1,000 each	81,000	81,000

The company has not purchased or invested in any shares during the period September 30, 2022 and June 30, 2022.

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6. Property, Plant and Equipment

Cost	Computer Equipment USD	Office furniture USD	Total USD
Balance as at July 1, 2022	38,896	3,337	42,233
Additions / Disposals	-	2,510	2,510
Balance as at September 30, 2022	**38,896**	**5,847**	**44,743**
Accumulated Depreciation			
Balance as at July 1, 2022	38,342	1,350	39,692
Charge for the year	171	2,040	2,211
Balance as at September 30, 2022	**38,513**	**3,390**	**41,903**
Net Book Value as at September 30, 2022	**383**	**2,457**	**2,840**
Net Book Value as at June 30, 2022	**554**	**1,987**	**2,541**

6.1 Intangible Assets

Cost	Acquired Software USD	Work in Progress USD	Total USD
Balance as at July 1, 2022	352,400	2,683,162	3,035,562
Additions / Disposals	-	175,645	175,645
Balance as at September 30, 2022	**352,400**	**2,858,807**	**3,211,207**
Accumulated Amortization			
Balance as at July 1, 2022	352,400	-	352,400
Charge for the year	-	-	-
Balance as at September 30, 2022	**352,400**	**-**	**352,400**
Net Book Value as at September 30, 2022	**-**	**2,858,807**	**2,858,807**
Net Book Value as at June 30, 2022	**-**	**2,683,162**	**2,683,162**

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7. Cash and Cash Equivalents

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Cash in Hand	848	974
Cash at Bank	81,757	107,413
	82,605	**108,387**

8. Accounts Receivable

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Accounts Receivable	143,019	50,474
	143,019	**50,474**

9. Deposits, Prepayments and Other Receivables

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Refundable Deposit	10,061	10,061
Prepayments	25,682	47,176
VAT Receivable	14,144	10,428
	49,887	**67,665**

10. Related Party Transactions

10.1 The Company, in the normal course of business, carries out transactions with other business enterprises that fall within the definition of related party contained in the International Accounting Standard (IAS) 24. These transactions are at rates agreed between the parties. These transactions are carried out at terms agreed by the management with related parties. Significant transactions entered with related parties during the current period are as follows:

10.2 Due from Related Party

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Star Runner Corp	1,377	1,377
Leaderstar Solutions Co.	-	46,404
Steele Hemmerich	602	1,721
Harold Hemmerich	-	174,535
Due from Related Parties	245,626	-
	247,605	**224,036**

10.3 Due to Related Party

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Due to Related Parties	243,444	200,833
Harold Hemmerich	18,683	-
Leaderstar Solutions Co.	226,082	-
Dain Hemmerich	2,045	2,045
Leaderstar Machinery Rental	691,110	565,155
	1,181,365	**768,033**

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10.4 Loan from Related Party

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Star Runner	2,935,000	2,935,000
	2,935,000	**2,935,000**

11. Retained Earnings

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Retained earnings at beginning of the year	(6,586,765)	(6,303,282)
Less: Comprehensive Loss for the year	(267,751)	(283,483)
Less : Net Movements during the year	-	-
Retained earnings at end of the year	**(6,854,516)**	**(6,586,765)**

12. Loans

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Star Runner	2,935,000	2,935,000
Loan	4,419,276	4,419,276
	7,354,276	**7,354,276**

13. Employees' End of Service Indemnity

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Balance at beginning of the year	74,721	71,709
Add: Provision made for the year	4,358	3,012
Less: Provision paid for the year	-	-
Balance at end of the year	**79,079**	**74,721**

14. Accounts Payable

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Accounts Payable	323,816	227,922
	323,816	**227,922**

15. Accruals and Other Payables

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Payroll Liabilities	272,838	272,838
Other Accrued Expenses	69,256	66,592
Unearned Revenue	999	999
	343,093	**340,429**

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16. Revenue

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Revenue - Sale of Equipment & Materials	77,567	-
Revenue - Services	4,800	4,800
Revenue - Softwares	7,500	17,500
	89,867	**22,300**

17. General and Administrative Expenses

	As on Sept 30, 2022	As on June 30, 2022
	USD	USD
Salaries and other Employee Cost	57,881	32,292
Business Travel Expenses	17,969	40,544
Bank Service Charges	199	91
Consultancy Fees	52,008	98,352
Corporate Listing Expenses	31,146	-
Business License and Permits, Utilities and Visa Expenses	11,635	8,158
Computer Software, Internet & Computer Accessories	1,502	581
Insurance Expenses	18,365	17,276
Office Supplies, Printing and Telephone Expenses	2,526	4,740
Rental expenses	3,606	3,472
Vehicle Repairs and Maintenance	2,917	653
Withholding Tax Expenses	225	1,575
Travel Expenses	1,330	1,232
Business Promotion Expenses	5,659	1,000
Depreciation	2,211	167
Miscellaneous Expenses	74,614	98,639
	283,793	**308,772**

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INTERFIELD SOLUTIONS LTD.

Management's Discussion and Analysis

For the nine months ended September 30, 2022

GENERAL

The purpose of this Management Discussion and Analysis ("**MD&A**") is to explain management's point of view regarding the past performance and future outlook of Interfield Solutions Ltd. ("**Interfield**"). This report also provides information to improve the reader's understanding of the financial statements and related notes as well as important trends and risks affecting Interfield's financial performance and should therefore be read in conjunction with Interfield's consolidated financial statements and notes for the six months ended June 30, 2022 (the "**Financial Statements**").

All information contained in this MD&A is current as of November 29, 2022 unless otherwise stated.

All financial information in this MD&A has been prepared in accordance with International Financial Reporting Standards ("**IFRS**") and all dollar amounts are expressed in United States dollars unless otherwise indicated.

OVERVIEW

Interfield Solutions Ltd. (the "**Company**" or "**Interfield**") was incorporated on June 3, 2014 under the *International Business Companies Act*, *1994* and is a private company existing under the laws of the Republic of Seychelles.

The Company's headquarters is located at 910, The Yes Business Centre, Al Barsha 1, Dubai, United Arab Emirates, P.O. Box 78020.

HIGHLIGHTS

1. The Company entered into a non-binding letter of intent dated March 2, 2022 (the "LOI") with Highbury Projects Inc. ("Highbury") pursuant to which the Company and Highbury will enter into a business combination by way of a share exchange, three-corner amalgamation, merger, amalgamation, arrangement or other similar form of transaction (collectively, the forgoing with any related transaction, the "Transaction") which will result in Interfield and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of Highbury. The Transaction will therefore result in a reverse take-over of Highbury by Interfield whereby the existing shareholders of Interfield will own a majority of the outstanding common shares of Highbury.

2. Interfield has signed a contract expansion with its premier data management software whereby there is a development fee for software extension and a significant increase in the monthly SaaS fee going forward.

3. Development of ToolSuite's explosive tracking module is now completed and actively being used in South East Asia.

4. Equipment Hound has expanded its vendor network with an estimated $85 million of equipment value in the system.

5. Equipment Hound is now a qualified vendor with all major National Oil Companies in the UAE, Saudi Arabia and Oman

6. Initiated sales with several exploration and production companies in the middle east

7. Added to vendor list for several large companies in Thailand and Malaysia

DESCRIPTION OF BUSINESS

Interfield's principal business is the development and operation of software programs that provide tailor-made data management and marketplace solutions for companies worldwide in several industries including but not

limited to oil and gas, mining and renewables. Interfield operates in Dubai, U.A.E through its wholly owned subsidiary, Interfield Software Solutions LLC (the "**Interfield Subsidiary**").

The featured product of the data management division is ToolSuite - a data collection platform with multiple features and functionality. ToolSuite's users are charged a monthly software service fee, in addition to any applicable development fee for customized modules which are available upon request. ToolSuite is used across multiple industries, more information in the "*ToolSuite*" section below.

Interfield owns a proprietary e-commerce platform called Equipment Hound. It is an innovative industrial equipment marketplace that manages a catalogue of equipment from various signed suppliers whereby Interfield receives a commission on any equipment sold. Equipment Hound also provides procurement solutions such as request for quote, logistics support and third-party verification. See "*Equipment Hound*" section for further details.

ToolSuite Platform

Many companies in Interfield's target markets still rely on paper or Excel templates for their daily operational reporting. This current system leads to operational inefficiencies such as the loss and underutilization of data. ToolSuite is a data management platform that digitizes industrial processes for companies that are currently utilizing outdated reporting systems for their operational data management needs. Through ToolSuite, users receive real-time auditable data and interactive statistics allowing them to have in-depth visibility into their operations. The main components of the ToolSuite platform include, but not limited to, data permissions, customizable data lists, report customization, centralized database, back-end analytics, interface ability, as well as both online and offline capabilities.

The ToolSuite platform is customizable and specifically designed to fit the users' current reporting structure. Once a user account is set up, the operational personnel signs into ToolSuite and completes the reports that they would otherwise be filling out on the Excel or paper template. The data collection on ToolSuite allows management personnel and other members of the team located elsewhere to have access to these reports in real time. In addition, the ToolSuite platform has the ability to process and analyze all of the inputted data to provide relevant insights and analysis, which enables management personnel to make more efficient and informed decisions. Users have access to multiple statistical tools including bar graphs and automated management reports. For instance, the platform can generate charts showing different data points such as revenue, job counts, non-productive time and feedback scores to support and accommodate users' specific needs. The in-depth management reports provide a holistic overview on operations, revenue, equipment utilization and other factors during any period of time.

ToolSuite is a cloud-based platform hosted on Microsoft Azure. The platform provides a dedicated private server for each user to ensure the privacy and security of their data. ToolSuite Lite, an extension of ToolSuite, is an offline application that allows users to input data on the platform in geographical locations with limited internet connectivity. The ToolSuite extension is downloaded to the user's desktop or tablet and mirrors the ToolSuite data input screen. Once internet connection is established, ToolSuite Lite automatically syncs the data to the ToolSuite cloud to prevent the double entry of data.

Once ToolSuite is fully integrated, users experience a significant increase in productivity since the platform automates and streamlines activities that would traditionally be completed using outdated systems such as Excel or paper templates. In addition, ToolSuite substantially improves the user's invoicing cycles since the platform eliminates the delay associated with generating daily operations reports which traditionally takes about 30 days or more for companies in Interfield's target industries.

Interfield intends to continue to develop ToolSuite by building more features and functionality for new industries. In addition, Interfield intends to integrate blockchain solutions into ToolSuite's current structure.

Equipment Hound Marketplace

Equipment Hound is an innovative industrial equipment marketplace that manages a catalogue of equipment from various signed suppliers across different industries including oil and gas, mining, construction, automotive, renewables, maritime and more. Equipment Hound offers end-to-end procurement solutions for its users. The main components of Equipment Hound include, but not limited to, an interactive product catalogue and an in-platform chat function that allows buyers and suppliers to communicate during the various stages of a sale.

Equipment Hound was launched in November 2021 and is under continuous development in order to build additional features to enhance the user experience. Interfield also intends on integrating blockchain solutions into the platform.

The Company's continuing operations are dependent upon its ability to raise capital and generate cash flows. At September 30, 2022, the Company had a working capital deficiency of $1,325,158 (December 31, 2021 – deficiency of $486,042), had not generated sufficient revenues to cover expenses and had an accumulated deficit of $6,813,805 (December 31, 2021 - $7,594,246). These financial statements for the nine months ended September 30, 2022 do not include any adjustments relating to the recoverability and classification of recorded assets and classification of liabilities that might be necessary should the Company be unable to continue in existence. The continuation of the Company as a going concern is dependent on generating future cash flows and obtaining necessary financing to fund ongoing operations.

In March 2020, the World Health Organization recognized the outbreak of COVID-19 as a global pandemic. The COVID-19 pandemic and government actions implemented to contain the further spread of COVID-19 have severely restricted economic activity around the world. These factors indicate the existence of material uncertainties which may cast significant doubt upon the Company's ability to continue as a going concern.

On March 4, 2022, Al Mansoori Petroleum Service LLC agreed to an extension of the current contract whereby Interfield will charge USD $90,000 for development and an increased SaaS fee from USD $2,000 per month to USD $10,000 per month.

On March 14, 2022, Interfield signed a membership agreement with Claymore International Trading FZE ("Claymore") to provide unlimited access to Interfield's services which includes organizing, uploading, and updating pictures on the Equipment Hound marketplace, contacting potential clients, organizing all marketing initiatives associated with the marketplace, cloud-based hosting, negotiation and facilitating the purchase and unlimited upload of additional equipment.

On May 4, 2022, Interfield signed a membership agreement with Rent Direct Asia Limited ("RDA") to provide unlimited access to Interfield's services which includes organizing, uploading, and updating pictures on the Equipment Hound marketplace, contacting potential clients, organizing all marketing initiatives associated with the marketplace, cloud-based hosting, negotiation and facilitating the purchase and unlimited upload of additional equipment.

On July 1, 2022, Interfield signed a membership agreement with SandPro LLC ("SPO") to provide unlimited access to Interfield's services which includes organizing, uploading, and updating pictures on the Equipment Hound marketplace, contacting potential clients, organizing all marketing initiatives associated with the marketplace, cloud-based hosting, negotiation and facilitating the purchase and unlimited upload of additional equipment.

On August 1, 2022, Interfield deployed a new explosives module for Thailine Resources Ltd. ("Thailine"). Thailine assisted Interfield in developing the module on ToolSuite to allow users to track the movement of explosives between different locations. In addition, ToolSuite users are now able to manage various explosive licenses using the new module.

OVERALL PERFORMANCE

Net loss for the nine months ended September 30, 2022 was $588,551 compared to a net loss of $555,821 in the comparative period ended September 30, 2021. The net loss experienced in the current period is the result of mostly general and administrative expenses such as salaries and other employee cost, consultancy fees, and miscellaneous expenses.

SUMMARY OF QUARTERLY RESULTS

The following selected quarterly financial information is derived from the condensed interim financial statements of Interfield:

	Sep 30, 2022	Jun 30, 2022	Mar 31, 2022	Dec 31, 2021
Revenue	$ 89,867	$ 22,300	$ 112,300	$ 12,300
Gross profit (loss)	16,042	(61,762)	69,667	(36,309)
General and administrative expenses	243,082	364,595	273,202	226,948
Net income (loss)	(224,040)	(423,368)	(165,183)	(263,257)
Income (loss) per share - basic and diluted	$ (4.48)	$ (8.47)	$ (3.30)	$ (6.25)
	Sep 30, 2021	**Jun 30, 2021**	**Mar 31, 2021**	**Dec 31, 2020**
Revenue	$ 32,300	$ 13,500	$ 13,500	$ 13,500
Gross profit (loss)	(4,162)	(15,853)	(20,621)	(14,728)
General and administrative expenses	242,742	227,393	291,954	270,890
Net income (loss)	(246,904)	(243,246)	(312,575)	(278,946)
Income (loss) per share - basic and diluted	$ (4.86)	$ (4.94)	$ (5.27)	(5.15)

SELECTED ANNUAL INFORMATION

The following financial data is derived from Interfield's annual audited financial statements for the years ended December 31, 2021, 2020 and 2019:

	2021	2020	2019
Total revenue	$ 71,600	$ 64,211	$ 77,845
Gross profit (loss)	(76,945)	(47,747)	(27,635)
General and administrative expenses	989,037	1,003,817	802,725
Net income (loss)	(1,065,982)	(1,051,464)	(829,313)
Comprehensive income (loss)	(1,065,982)	(1,051,464)	(829,313)
Working capital	(486,042)	(104,802)	(152,988)
Intangible assets	338,048	291,241	291,241
Total assets	1,577,041	810,757	371,438
Total liabilities	$ 8,937,061	$ 7,102,336	$ 591,553

RESULTS OF OPERATIONS

The table below details the major changes in operating expenses for the nine months ended September 30, 2022 as compared to the corresponding period ended September 30, 2021.

Expense	Amount of increase / decrease from comparative period	Explanation for Change
Business travel expenses	Increase of $58,534	Increase due to business travel to North America during the current period.
Consultancy fees	Decrease of $88,619	Decrease due to reduction in number of consultants paid in current in 2022 compared to 2021.
Corporate listing expenses	Increase of $31,146	Increase was due to Company's application for NEO listing during the current period

The table below details the major changes in operating expenses for the three months ended September 30, 2022 as compared to the corresponding period ended September 30, 2021.

Expense	Amount of increase / decrease from comparative period	Explanation for Change
Business travel expenses	Decrease of $9,190	Decrease due to reduction in corporate travel in current period compared to prior period.
Consultancy fees	Decrease of $18,252	Decrease due to reduction in number of consultants paid in the current period compared to the prior year comparative period..
Corporate listing expenses	Increase of $31,146	Increase was due to Company's application for NEO listing during the current period

LIQUIDITY

Interfield does not generate cash from operations and finances its activities by borrowing funds from shareholders from time to time.

As at September 30, 2022 and December 31 2021, Interfield's liquidity and capital resources are as follows:

		September 30, 2022		December 31, 2021
Cash and cash equivalents	$	**82,605**	$	84,994
Accounts receivable		**143,019**		880,916
Depsoits, prepayments and other receivables		**49,887**		53,669
Due from related party		**247,605**		216,528
Total current assets		**523,116**		1,236,107
Accounts payable		**323,816**		1,161,100
Accruals and other payables		**343,093**		354,027
Due to related party		**1,181,365**		207,022
Total current liabilities		**1,848,274**		1,722,149
Working capital deficiency	$	**(1,325,158)**	$	(486,042)

As at September 30, 2022, Interfield had cash and cash equivalents of $82,605 (December 31, 2021 - $84,994). As at September 30, 2022, Interfield had a working capital deficiency of $1,325,158 (December 31, 2021 – deficiency of $486,042).

Interfield's continuation as a going concern is dependent upon its ability to raise capital and generate cash flows. The Company is actively working on raising additional capital to meet its working capital requirements and long term obligations. See "Risks and Uncertainties".

COMMITMENTS

Interfield has no commitments greater than 12 months.

OFF BALANCE SHEET ARRANGEMENTS

Interfield has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

The Company entered into a non-binding letter of intent dated March 2, 2022 (the "LOI") with Highbury Projects Inc. ("Highbury") pursuant to which the Company and Highbury will enter into a business combination by way of a share exchange, three-corner amalgamation, merger, amalgamation, arrangement or other similar form of transaction (collectively, the forgoing with any related transaction, the "Transaction") which will result in Interfield and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of Highbury. The Transaction will therefore result in a reverse take-over of Highbury by Interfield whereby the existing shareholders of Interfield will own a majority of the outstanding common shares of Highbury.

RELATED PARTY TRANSACTIONS

The Company in the normal course of business, carries out transactions with other business enterprises that fall within the definition of related party contained in International Accounting Standard (IAS 24). These transactions are at rates agreed between the parties. These transactions are carried out at terms agreed by the management with related parties. The period end balances with related parties during the current period are as follows:

Due from Related Parties	**September 30, 2022**	**December 31, 2021**
Star Runner Corp.	$ 1,377	$ -
Steele Hemmerich	602	
Due from other related parties	245,626	216,528
	$ 247,605	$ 216,528

Due to Related Parties	**September 30, 2022**	**December 31, 2021**
Leaderstar Machinery Rental	$ 691,110	$ -
Dain Hemmerich	2,045	-
Harold Hemmerich	18,683	-
Leaderstar Solutions Co.	226,082	-
Due to other related parties	243,445	207,022
	$ 1,181,365	$ 207,022

RISKS AND UNCERTAINTIES

Interfield's principal business is the development and operation of software programs that provide tailor-made data management and marketplace solutions for companies worldwide and as such is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business. Some of the possible risks include the following:

1. The Company's limited operating history makes it difficult to evaluate the Company's current business and forecast future results.

2. The Company's future performance is dependent on key personnel. The loss of the services of any of the Company's executives or Board of Directors could have a material adverse effect on the Company.

3. There is no assurance that the Company will be able to secure the funds needed for future development and operations, and failure to secure such funds could lead to a lack of opportunities for growth or cause the cessation of its business.

4. The Company's primary revenues are expected to be achieved in Middle East, North Africa and South East Asia (MENASEA) and North America. However, the Company may expand to markets outside of the aforementioned countries and become subject to risks normally associated with conducting business in other countries. The Company cannot predict government positions on such things as foreign investment, intellectual property rights or taxation. A change in government positions on these issues could adversely affect the Company's business..

5. The COVID-19 pandemic and government actions implemented to contain the further spread of COVID-19 have severely restricted economic activity around the world. As a result of the pandemic, the Company may experience disruptions in our operations, liquidity, supply chain and ability to secure additional financing.

6. Adverse changes in the global economy could negatively impact the Company's business. Future economic distress may result in a decrease in demand for the Company's products, which could have a material adverse impact on the Company's operating results and financial condition. Uncertainty and adverse changes in the economy could also increase costs associated with developing and publishing products, increase the cost and decrease the availability of sources of financing, and increase the Company's exposure to material losses from bad debts, any of which could have a material adverse impact on the financial condition and operating results of the Company.

7. The continuance or escalation of military tensions between Russia and Ukraine and economic sanctions in relation thereto, or otherwise, could have a material adverse effect on the Resulting Issuer's results, operations or financial condition.

CRITICAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

Accounting Policies

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations and may require management to make judgements or rely on assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

Critical Accounting Estimates

The Company prepares its financial statements in accordance with IFRS, which require management to estimate various matters that are inherently uncertain as of the date of the financial statements. Accounting estimates are deemed critical when a different estimate could have reasonably been used or where changes in the estimate are reasonably likely to occur from period to period and would materially impact the Company's financial statements. The Company's significant accounting policies are discussed in the financial statements. Critical estimates in these accounting policies are discussed below.

Warrants

When warrants are issued as units that comprise of a combination of shares and warrants, the value is assigned to shares and warrants using the relative fair value method. When warrants are issued as a separate instrument, the fair value of the warrants is determined based on a Black-Scholes option-pricing model.

Carrying values of intangible assets

The Company assesses the carrying value of its intangible assets annually or more frequently if warranted by a change in circumstances. If it is determined that carrying values of assets cannot be recovered, the unrecoverable amounts are charged against current earnings. Recoverability is dependent upon assumptions and judgments regarding market conditions, cost of operations and sustaining capital requirements. Other assumptions used in the calculation of recoverable amounts are discount rates and future cash flows. A material change in the assumptions may significantly impact the potential impairment of these assets.

Impairment

Assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts and also at each reporting period. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, future capital requirements and future operating performance.

Useful lives of intangible assets

Estimates of the useful lives of intangible assets are based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed annually and are updated if expectations differ from previous estimates due to technical or commercial obsolescence, and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful lives of the relevant assets may be based on internal technical evaluation and experience with similar assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances.

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized on the statement of financial position. Deferred tax assets, including those arising from un-utilized tax losses require management to assess the likelihood that the Company will generate taxable earnings in future years, to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the reporting date could be impacted. Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future years.

Financial Instruments

Designation and Valuation of Financial Instruments

The three levels of the fair value hierarchy are:
Level 1: unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3: inputs that are not based on observable market data.

The Company enters into financial instruments to finance its operations in the normal course of business. The fair values of receivables and payables approximate their carrying values due to the short- term maturity of these instruments.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk in relation to the Company refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Key areas where the Company.is exposed to credit risk are accounts and other receivables and bank and cash balances and derivative financial assets (liquid assets). The Company has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company attempts to control credit risk by monitoring credit exposures, limiting transactions with specific non-related counter-parties and continually assessing the creditworthiness of such non-related counter-parties.

Management believes that the concentration of credit risk is mitigated by high credit worthiness and financial stability of its customers.

Balances with banks are assessed to have low credit risk of default since these banks are among the major banks operating in the UAE that are highly regulated by the central bank.

Accounts receivables, balances with banks and derivative financial assets are not secured by any collateral. The amount that best represents maximum credit risk exposure on financial assets at the end of the reporting year, in the event counter parties fail to perform their obligations generally approximates their carrying value.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulty in meeting obligations associated with the financial liabilities at maturity date. The Company manages the liquidity risk through risk management framework for the Company's short, medium and long-term funding and liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalent to ensure that funds are available to meet its commitments for liabilities as they fall due.

Capital management

The capital is being managed by the Company in such a way that it is able to continue as a going concern while maximizing returns to investors. The Company's overall strategy remains unchanged from the previous year. The capital structure of the Company consists of equity and retained earnings As a risk management policy, the Company reviews its cost of capital and risks associated with each class of capital. The Company balances its capital structure based on the above review.

CAPITAL MANAGEMENT

The Company's operations currently do not generate cash flow. The Company depends on equity sales and loans to assist in financing its operations and to cover administrative and other expenses. The Company may encounter difficulty sourcing future financings. This could further hinder the Company's ability to continue operations. The Company is continuing its focus on looking for financing opportunities, additional revenue sources and on cost reduction and controlling overhead costs.

OUTSTANDING SHARE DATA, OPTIONS AND WARRANTS

	As at September 30, 2022	As at November 28 ,2022
Common shares	50,000	50,000
Common shares – fully diluted**	1,178,124	1,178,124
Stock options – outstanding	Nil	Nil
Stock options – exercisable	Nil	Nil
Share purchase warrants	1,128,124	1,128,124

***The fully diluted number of common shares above represents the total number of shares that would be outstanding if all possible sources of conversion (all stock options outstanding and share purchase warrants) were exercised.*

DIVIDEND REPORT AND POLICY

Interfield has not paid any dividends to date and intends to retain its future earnings, if any, for use in its business and does not expect to pay dividends on its shares in the foreseeable future.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this report, including the Financial Statements, is the responsibility of management. In the preparation of these Financial Statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying Financial Statements.

Management maintains a system of internal controls to provide reasonable assurance that Interfield's assets are safeguarded and to facilitate the preparation of relevant and timely information.

CAUTIONARY STATEMENT

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding our other future plans and objectives are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, (i) estimates of stock- based compensation expense. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statement. Important factors that

could cause actual results to differ materially from our expectations are disclosed in the Company's documents. Forward-looking statements are based on the estimates and opinions of management on the date of statements are made, and the Company endeavors to update corporate information and material facts on a timely basis. Forward-looking statements are subject to risks, uncertainties and other factors, including risks associated with price volatility and operational risks.

OTHER MD&A REQUIREMENTS

Additional information relating to Interfield may be found on or in:

- Interfield's website at www.interfieldsolutions.com
- Interfield's audited financial statements for the year ended December 31, 2021.

This MD&A has been approved by the Board effective November 29, 2022.

Schedule G
Unaudited Pro Forma Financial Statements for the Resulting Issuer as at September 30, 2022

See attached.

Highbury Projects Inc.

PRO-FORMA CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Funds - Unaudited)

For the Nine Months Ended September 30, 2022

Highbury Projects Inc.
PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(Expressed in Canadian Funds - Unaudited)

			PRO-FORMA ADJUSTMENTS				
	Interfield Solutions Ltd.	Highbury Projects Inc.	Financing	RTO	Debt Conversion	Professional fees	Pro Forma Consolidated
	As at September 30, 2022	As at September 30, 2022	Note 4A	Note 4B	Note 4C	Note 4D	As at September 30, 2022
ASSETS							
Current assets							
Cash and cash equivalents	$ 113,227	$ 10,733	$ 2,741,400	$ -	$ -	$ (200,000)	$ 2,665,360
Accounts receivable	196,036	2,569		-	-	-	198,605
Deposits, prepaids and other receivables	68,380	-		-	-	-	68,380
Due from related party	339,392	-		-	(339,392)	-	-
	717,035	13,302	2,741,400	-	(339,392)	(200,000)	2,932,345
Non-current assets							
Property, plant and equipment	3,893	-	-	-	-	-	3,893
Exploration and evaluation assets	-	1	-	-	-	-	1
Intangible assets	3,918,567	-	-	-	-	-	3,918,567
	3,922,460	1	-	-	-	-	3,922,461
	$ 4,639,494	**$ 13,303**	**$ 2,741,400**	**$ -**	**$ (339,392)**	**$ (200,000)**	**$ 6,854,805**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY							
Current liabilities							
Accounts payable	443,856	13,153	-	-	(443,856)	-	13,153
Accruals	470,278	-	-	-	(470,278)	-	-
Loans payable	-	72,888	-	-	-	-	72,888
Due to related party	1,619,297	-	-	-	(1,619,297)	-	-
	2,533,431	86,041	-	-	(2,533,431)	-	86,041
Non-current liabilities							
Loans	10,080,506	-	-	-	(10,080,506)	-	-
Employee's end of service indemnity	108,394	-	-	-	-	-	108,394
	10,188,900	-	-	-	(10,080,506)	-	108,394
Shareholders' equity							
Share capital	68,535	4,066,406	2,741,400	6,703,380	12,274,545	-	25,854,266
Shareholders' current account	1,244,114	-	-	-	-	-	1,244,114
Additional paid-in capital	-	102,581	-	(102,581)	-	-	-
Contribution from shareholders	-	5,850	-	(5,850)	-	-	-
Retained earnings	(9,395,485)	(4,247,575)	-	(6,594,949)	-	(200,000)	(20,438,009)
	(8,082,836)	(72,738)	2,741,400	-	12,274,545	(200,000)	6,660,371
	$ 4,639,495	**$ 13,303**	**$ 2,741,400**	**$ -**	**$ (339,392)**	**$ (200,000)**	**$ 6,854,806**

Highbury Projects Inc.
PRO-FORMA CONSOLIDATED STATEMENT OF NET LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Funds - Unaudited)

			PRO-FORMA ADJUSTMENTS				
	Interfield Solutions Ltd.	Highbury Projects Inc.	Financing	RTO Adjustments	Debt Conversion	Professional fees	Pro Forma Consolidated
	For the nine months ended September 30, 2022	For the nine months ended September 30, 2022					For the nine months ended September 30, 2022
Revenue	$ 287,946	$ -	$ -	$ -	$ -	$ -	$ 287,946
Expenses							
Accretion of interest of loan payable	-	3,738	-	-	-	-	3,738
Bank service charges	487	-	-	-	-	-	487
Consulting	277,003	-	-	-	-	-	277,003
Corporate listing expense	39,954	-	-	-	-	-	39,954
Depreciation	3,279	-	-	-	-	-	3,279
Impairment of exploration and evaluation assets	-	25,730	-	-	-	-	25,730
Insurance	67,189	-	-	-	-	-	67,189
Listing expense	-	-		10,842,524			10,842,524
Marketing	10,271	-	-	-	-	-	10,271
Office	360,814	579	-	-	-	-	361,393
Professional	-	39,476	-	-	-	200,000	239,476
Rent	13,594	-	-	-	-	-	13,594
Salaries and payroll taxes	144,010	-	-	-	-	-	144,010
Transfer agent fees	-	3,030	-	-	-	-	3,030
Travel	116,695	-	-	-	-	-	116,695
TSX listing and filing fees	-	6,979	-	-	-	-	6,979
Vehicle	5,007	-	-	-	-	-	5,007
	1,038,303	79,532	-	10,842,524	-	200,000	12,160,359
Other income	53,032	-	-	-	-	-	53,032
Loss and comprehensive loss for the period	**$ (697,325)**	**$ (79,532)**	**$ -**	**$ (10,842,524)**	**$ -**	**$ (200,000)**	**$ (11,819,381)**

1. BASIS OF PRESENTATION

The unaudited pro-forma consolidated financial statements of Highbury Projects Inc. ("Highbury" or the "Company") and Interfield Solutions Ltd. ("Interfield") have been prepared by management in accordance with International Financial Reporting Standards. The proposed transaction (the "Transaction") involving Highbury and Interfield is described in more detail in Note 2. In the opinion of management, these pro-forma consolidated financial statements include all adjustments necessary for fair presentation of the transactions as described below.

The unaudited pro-forma consolidated financial statements of the Company have been compiled from the following financial information:

- Unaudited interim financial statements of the Company for the nine months ended September 30, 2022.
- Unaudited interim financial statements of Interfield for the nine months ended September 30, 2022.

The unaudited pro-forma consolidated statement of financial position has been prepared as if the transactions described in Note 2 had occurred on September 30, 2022. The unaudited pro-forma consolidated statements of loss and comprehensive loss for the nine months ended September 30, 2022 has been prepared as if the transactions described in Note 2 had occurred on September 30, 2022.

Interfield's financial statements are presented in United States dollars. For the purpose of these proforma consolidated financial statements, the statement of financial position has been converted at a rate of US$1.00 = $1.3707 and the statement of comprehensive income has been converted at a rate of US$1.00 = $1.2828.

These unaudited pro-forma consolidated financial statements are not intended to reflect the financial position or performance of the Company that would have resulted had the proposed transactions described in Note 2 and other pro-forma adjustments occurred as assumed. Further, these unaudited pro-forma consolidated financial statements are not necessarily indicative of the financial position or performance that may be attained in the future. These unaudited pro-forma consolidated financial statements should be read in conjunction with the financial information referred to above.

Amounts in these pro forma consolidated financial statements denominated in Canadian dollars are denoted with "$" and amounts denominated in United States dollars are denoted with "US$".

The Transaction is subject to, among other things, receipt of requisite shareholder approvals, regulatory approvals, including approval of the NEO Exchange ("NEO"), and additional conditions, as described in the governing agreement between the parties.

2. DESCRIPTION OF THE TRANSACTION

Interfield will acquire all of the issued and outstanding securities of Interfield in exchange for securities of Highbury. The proposed Transaction is expected to be carried out by way of a share exchange under the Business Corporations Act (British Columbia). As a result of the Transaction, Highbury, as the resulting issuer, will continue with the business of Interfield under the name "Interfield Solutions (Holdings) Ltd." or such other name as may be approved by the board of directors of Highbury. The former shareholders of Interfield will acquire control of Highbury. The Transaction terms include the condition that existing Highbury shareholders will hold 12.5% of the issued and outstanding common shares of the resulting issuer which equals 35,714,286 common shares of the resulting issuer. The acquisition constitutes a reverse acquisition of Highbury. The reverse acquisition will be accounted for in accordance with guidance provided in IFRS 2 - Share-Based Payment and IFRS 3 - Business Combinations. As Highbury did not qualify as a business according to the definition in IFRS 3, this reverse acquisition does not constitute a business combination; rather it is treated as an issuance of shares by Interfield for the net assets of Highbury and Highbury's listing status. Highbury is listed on the TSX-Venture Exchange ("TSXV). Interfield and Highbury intend to apply to delist the common shares of Highbury from the TSXV and apply to the NEO Exchange ("NEO") for the listing of the common shares of the resulting issuer upon the completion of the Transaction.

Pursuant to the Share Exchange Agreement, Highbury will issue 250,000,000 common shares for all of the issued and outstanding 1,137,084 Interfield common shares. The shareholders of Interfield will hold 87.5% of issued and outstanding common shares of the resulting issuer. The total common shares outstanding will be 285,714,286. Concurrent with the listing, Interfield will close a private placement for gross proceeds of up to US$2,000,000 ($2,741,400).

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies used in the preparation of these unaudited consolidated pro-forma financial statements are consistent with those set out in the notes to the audited annual financial statements of Highbury for the year ended December 31, 2021 in addition to new accounting policies adopted on the acquisition of Interfield as detailed in Interfield's audited financial statements for the year ended December 31, 2021.

As such, the unaudited pro-forma consolidated financial statements should be read in conjunction with Highbury's December 31, 2021 audited annual financial statements and the September 30, 2022 interim financial statements, together with Interfield's audited financial statements for the year ended December 31, 2021.

4. PRO-FORMA ADJUSTMENTS

A. Subscription receipts offering

Prior to the closing of the Transaction, Interfield will complete a non-brokered private placement by way of subscription receipts, consisting of 40,816 common shares at a price of US$49 per share for gross proceeds of US$2,000,000 ($2,741,400). Each unit is comprised of one common share and one common share purchase warrant in the capital of Interfield. Each whole warrant is exercisable into one common share at a price of US$64 for a period of twenty-four months from the closing date of the Transaction. Upon the closing of the Transaction, Note 2, all Interfield shares issued in connection with the offering will automatically be exchanged for equity of Highbury.

Interfield does not expect to incur material share issue costs in connection with these equity transactions.

B. Reverse acquisition of Highbury

As a result of the share exchange described in Note 2 between the Company and Interfield, the former shareholders of Interfield will acquire control of the Company. Accordingly, the acquisition constitutes a reverse acquisition of the Company.

For accounting purposes, Interfield will be treated as the accounting parent company (legal subsidiary) and Highbury will be treated as the accounting subsidiary (legal parent). As Interfield was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these pro-forma consolidated financial statements at their historical carrying value, with the share capital, reserves and deficit of Highbury being eliminated at the date of acquisition.

The cost of an acquisition should be based on the fair value of consideration given, except when the fair value of the consideration given is not clearly evident. In such a case, the fair value of the net assets acquired is used. The fair value of the purchase is calculated as follows:

Interfield common shares outstanding		1,096,268	Common shares
Proposed financing		40,816	Common shares
		1,137,084	Common shares
Financing price	USD$	49.00	
Fair value of Interfield	USD$	55,717,116	
Number of shares of resulting issuer to be held by Interfield shareholders		250,000,000	Common shares
Calculated fair value of each common share	USD$	0.22	
Number of shares to be issued to Highbury shareholders		35,714,286	Common shares
Purchase price	USD$	7,857,143	
Exchange rate (CAD/USD)		1.3707	
Purchase price	**CAD$**	**10,769,786**	

4. PRO-FORMA ADJUSTMENTS - continued

B. Reverse acquisition of Highbury - continued

The purchase price of $10,124,714 has been allocated as follows:

Cash and cash equivalents	$	10,733
Accounts receivable		2,569
Exploration and evaluation asset		1
Accounts payable		(13,153)
Loans payable		(72,888)
Share listing expense		10,842,524
Purchase price	$	10,769,786

A listing expense of $10,842,524 has been included in deficit to reflect the difference between the fair value of the amount paid and the fair value of the net assets received from Interfield in accordance with IFRS 2 – Share-based Payments.

C. Shares for debt settlement

Prior to closing of the Transaction, all of Interfield's creditors will receive common shares in full payment of debts with a face value of $12,274,545 (net of related party receivables of $339,392).

D. In connection with the Transaction, the Company expects to incur an additional $200,000 in costs related to audit, accounting, legal and regulatory services beyond those costs incurred to September 30, 2022.

Due to the uncertainty regarding the future profitability of Highbury and Interfield, and the inability to directly offset Canadian losses against income from other countries, the future tax benefits of estimated Highbury and Interfield losses have been fully reserved and no net tax benefit has been recorded in the pro-forma consolidated financial statements.

Schedule H
Audit Committee Charter

See attached.

Interfield Solutions (Holdings) Ltd. – Audit Committee Charter

Purpose

This Charter has been adopted by the Board of Directors (the "**Board**") of Interfield Solutions (Holdings) Ltd. (the "**Corporation**") to assist the Audit Committee (the "**Committee**") and the Board in exercising their responsibilities, particularly by defining the scope of the Committee's authority in respect of financial and audit- related matters delegated to it by the Board. The primary function of the Committee is to assist the Board in fulfilling its oversight responsibilities.

Where used in this Charter, the term "Executive Management" has the meaning ascribed to it in the Corporation's Board Charter.

Role and responsibilities of the Committee

1. The Board has delegated to the Committee the responsibility for the following matters:

Independent Auditor

1.1 Selection and Compensation of Independent Auditor: recommending to the Board and shareholders:

- an independent auditor (the "**Independent Auditor**") to be retained for the purpose of conducting review engagements on a quarterly basis and an annual audit of the Corporation's financial statements;

- the compensation of the Independent Auditor; and,

- communicating to the Independent Auditor that it is ultimately accountable to the Board and the Committee as the representative of the shareholders.

1.2 Oversight of Independent Auditor: overseeing the work of the Independent Auditor, which shall report directly to the Committee, including the resolution of disagreements between Executive Management and the Independent Auditor regarding financial reporting.

1.3 Pre-Approval of Audit Fees: pre-approving or establishing procedures and policies for the pre-approval of the engagement and compensation of the Independent Auditor in respect of the provision of all audit, audit-related, review, or attest engagements required by applicable law.

1.4 Pre-Approval of Non-Audit Fees: establishing policies and procedures for the pre-approval of Non-Audit services performed by the Independent Auditor, provided that they are detailed as to the particular services and designed to safeguard the independence of the Independent Auditor.

1.5 Audit Scope: reviewing and approving the objectives and general scope of the independent audit (including the overall audit plan, the proposed timing, and completion dates) and discussing the independent audit with the Independent Auditor.

1.6 Independent Auditor's Quality Control Procedures, Performance and Independence: evaluating the quality control procedures, performance (annual and comprehensive

reviews) and independence of the Independent Auditor in carrying out its responsibilities, including by obtaining and reviewing, at least annually, a report by the Independent Auditor describing:

- the firm's internal quality control procedures;

- any material issues raised by the most recent internal quality control review of the firm, or by any inquiry or investigation by governmental or professional authorities (e.g., Canadian Public Accountability Board (Canada) and/or Public Company Accounting Oversight Board (US)), within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and

- all relationships between the Independent Auditor and the Corporation.

1.7 Staffing of the Audit Team: reviewing the experience and qualifications of the Independent Auditor's audit team assigned to the audit of the Corporation each year and determining that all partner rotation requirements, as promulgated by applicable rules and regulations, are executed. The Audit Committee should present its conclusions to the Board.

1.8 Required Disclosures: reviewing and discussing with the Independent Auditor all disclosures required by applicable accounting or other regulators to be reviewed with respect to the conduct of the audit and quarterly review of the interim financial results.

1.9 Relationship between the Independent Auditor and Management: satisfying itself generally that there is a good working relationship between Executive Management and the Independent Auditor, and reviewing any material correspondence between the Independent Auditor and Executive Management, including but not limited to:

- any management representation letters;

- the Independent Auditor's management letters and management's responses thereto;

- the Independent Auditor's schedule of unadjusted differences; and

- any material correspondence of the Independent Auditor;

as well as discussing any material differences of opinion between management and the Independent Auditor.

1.10 Hiring the Independent Auditor: reviewing the hiring of partners, employees, and former partners and employees of the present and any former Independent Auditor who were engaged on the Corporation's account within the last three years prior to such hiring.

Internal Controls

1.11 System of Internal Controls: satisfying itself that Executive Management has:

- established and is maintaining an adequate and effective system of internal control over financial reporting and information technology general controls ("**ITGCs**"); and

- is responding on a timely basis to any material weaknesses or significant deficiencies that have been identified,

including by meeting with and reviewing reports of the Corporation's Internal Audit Department ("**IAD**") and the Independent Auditor relating to the Corporation's internal controls and ITGCs.

1.12 Reports on Internal Controls: annually reviewing:

- Executive Management's report relating to the effectiveness of the Corporation's disclosure controls and procedures, internal control over financial reporting, changes in internal controls over financial reporting and ITGCs; and

- the Independent Auditor's report on internal controls over financial reporting under standards of the United States Public Company Accounting Oversight Board, if and when applicable.

Internal Audit

1.13 Internal Audit Department (IAD): overseeing the appointment, termination, and replacement of the Chief Audit Executive of IAD, the scope of the IAD's work plan and budget, as well as the overall performance, staffing and resources of the IAD. The Committee shall also be responsible for coordinating the IAD and Independent Auditor.

The Committee shall also review:

- Annually, the IAD Charter and recommend changes (if any) to the Charter;

- Periodically, with the Chief Audit Executive, any significant difficulties, disagreements with management, or scope restrictions encountered in the course of the IAD's work.

Accounting Matters

1.14 Critical Accounting Policies: reviewing and discussing with the Independent Auditor:

- the selection, use, and application of, as well as proposed material changes to, critical accounting policies, principles, practices, and related judgments;

- alternative GAAP treatments for policies and practices relating to material items, including the ramifications of such alternative disclosures or treatments and any recommended treatment;

- review and approve all related party transactions and the Independent Auditor's evaluation of the Corporation's identification of, accounting for, and disclosure of its relationships with related parties; and

- review and understand strategies, assumptions, and estimates that management has made in preparing financial statements, budgets, and investment plans;

to satisfy itself that the critical accounting policies and practices and GAAP treatments adopted are appropriate and consistent with the Corporation's needs and applicable requirements.

1.15 Critical audit matters (CAMs) / Key audit matters (KAMs): discussing the CAMs/KAMs and related disclosures with the independent auditor.

1.16 Disagreements: satisfying itself that there is an agreed upon course of action leading to the resolution of significant unsettled issues between Executive Management and the Independent Auditor that do not affect the audited financial statements (e.g., disagreements regarding correction of internal control deficiencies or the application of accounting principles to proposed transactions), if any.

1.17 Off-Balance Sheet Transactions: reviewing all material off-balance sheet transactions and the related accounting presentation and disclosure.

Risk Oversight

1.18 Financial Risk Oversight: assessing with Executive Management the Corporation's material risk exposures relating to financial and financial reporting matters and the Corporation's actions to identify, monitor, and mitigate such exposures.

1.19 Litigation/Regulatory Actions Oversight: monitoring the status and potential impact of material litigation, regulatory proceedings, and any tax uncertainties.

1.20 Reviewing, monitoring, reporting and, where appropriate, providing recommendations to the Board on the Corporation’s major legal obligations and compliance risks including regulatory, privacy and records management, environmental risks, and environment trends that may impact the Corporation’s operations and business.

Financial Disclosures

1.21 Disclosure Controls: satisfying itself that procedures are in place for the review of the Corporation’s public disclosure of financial information and assessing the adequacy of those procedures annually.

1.22 Approval of Disclosures: meeting to review and discuss the Corporation’s financial statements with Executive Management and the Independent Auditor and recommending to the Board, prior to release, all such financial statements of the Corporation, together with related Management’s Discussion & Analysis of Results of Operations and Financial Position (“MD&A”), earnings press releases, the use of “pro forma” or non-GAAP financial information and all other public disclosure documents of the Corporation containing financial information of the Corporation. Also, discussing the impact of selecting one of several generally accepted accounting principles (GAAP) and/or non-GAAP measures on the financial statements when such a selection has been made in the current reporting period. Alternatively, the Board may delegate the quarterly approval of the interim financial statements of the Corporation, together with related MD&A, earnings press releases, and all other public disclosure documents of the Corporation containing

financial information of the Corporation to the Committee. The annual financial statements and applicable reports must be approved by the Board.

1.23 The Committee will review, discuss with Management and with others, as it deems appropriate, and approve all related party transactions and the disclosure thereof.

Financial Integrity and Whistle-Blowing

1.24 Financial Integrity: reviewing on behalf of the Board:

- any actual or alleged illegal, improper, or fraudulent behaviour related to the Corporation's financial statements, or its accounting or auditing practices; and

- the findings of any regulatory authorities in relation to the financial affairs of the Corporation.

1.25 Whistle-Blowing Procedures: overseeing the implementation, operation and effectiveness of the Corporation's mechanisms for:

- the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal controls, and auditing matters; and

- the confidential, anonymous submission of complaints by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

Ethics and Legal Compliance

1.26 Compliance Culture and Training: reviewing Executive Management's implementation of systems and controls designed to promote compliance with applicable legal and regulatory requirements. In performing its oversight responsibilities, the Committee shall:

- satisfy itself that Executive Management has established an appropriate tone and culture with respect to ethical business conduct by the Corporation's employees, agents, representatives, contractors, and suppliers and legal and regulatory compliance;

- review with Executive Management the design, implementation, and effectiveness of policies or programs that promote compliance with legal and regulatory requirements; and

- periodically meet with representatives of the Corporation's various functional departments and/or external advisors to discuss the Corporation's compliance with applicable legal and regulatory requirements, the results of internal compliance reviews and material non-compliance with legal and/or regulatory requirements or internal policies, procedures and programs of the Corporation.

1.27 Code of Conduct: monitoring the implementation, operation, and effectiveness of the Corporation's Code of Conduct, periodically reviewing and recommending to the Board changes to such Code, authorizing any waiver of compliance of such Code and overseeing the investigation of any alleged breach thereof.

Reporting and Disclosure

1.28 Reporting to the Board: quarterly reporting to the Board with respect to the Committee's review of the Corporation's financial statements, MD&A, financial disclosures, earnings press releases, and related matters, and at least quarterly with respect to the Committee's other activities.

1.29 Audit Committee Report: overseeing the preparation of the Audit Committee report for inclusion in the Corporation's management information circular/proxy statement, in the form and at the time required by the laws, rules, and regulations of applicable regulatory authorities.

Size, Composition, and Independence

2. Size: The Committee shall be composed of not less than three (3) nor more than five (5) members. The Board shall annually appoint the members of the Committee and a Chair from amongst those appointed, to hold office until the next annual meeting of the shareholders of the Corporation. The members of the Committee shall serve at the request of the Board and vacancies occurring from time to time shall be filled by the Corporate Governance, Compensation and Nominating Committee. Any member of the Committee may be removed or replaced at any time by the Board and shall automatically cease to be a member of the Committee once the member is no longer a director of the Corporation.

3. Independence: All of the members of the Committee shall meet the independence standards specified by the applicable laws, which currently are Sections 1.4 and 1.5 of National Instrument 52-110 of the Canadian Securities Administrators.

4. Financial Literacy and Expertise: All of the members of the Committee shall be "financially literate" as such term is defined in National Instrument 52-110 of the Canadian Securities Administrators, and at least one member of the Committee shall have such accounting or financial expertise as is required to comply with applicable rules and regulations of the British Columbia Securities Commission ("BCSC") and any other regulatory authority having jurisdiction.

5. Limit on outside audit committees: No director shall serve as a member of the Committee if that director is a member of the audit committees of more than three other boards of directors of other public companies. If the member of Committee can demonstrate financial expertise then that director shall serve no more than four other board of directors of other public companies.

6. Independent Advisors: The Committee may retain and compensate such outside financial, legal, and other advisors at the expense of the Corporation as it deems reasonably necessary to assist and advise the Committee in carrying out the Committee's duties and responsibilities.

7. Role of Chair: The Chair of the Committee shall generally provide leadership to enhance the effectiveness of the Committee and act as the liaison between the Committee and the Board as well as between the Committee and Executive Management. The Chair shall also manage the Committee's activities and meetings, manage any outside legal or other advisors retained by the Committee, and manage the process of reporting to the Board on the Committee's activities and related recommendations.

8. Secretary of the Committee: Unless otherwise determined or approved by the Committee, the Corporate Secretary of the Corporation shall act as the Secretary of the Committee. In the absence

of the Corporate Secretary, the Committee shall select an individual to act as the Secretary of the Committee. The Secretary of the Committee shall keep minutes of the Committee and such minutes shall be retained in the corporate records of the Corporation. Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once approved, shall be made available to all members of the Board, unless a conflict of interest exists.

Committee Meeting Administration

9. Meetings: The Committee shall hold at least four scheduled meetings each year, consisting of quarterly meetings held within the time frames set forth in Section 10 of this Charter. Other meetings shall be scheduled as required. Regular meetings of the Committee shall be called by the Chair of the Committee, and additional meetings may be called by any member of the Committee, the Chair of the Board, Chief Executive Officer, Chief Financial Officer or the Corporate Secretary of the Corporation. At each quarterly meeting, the Committee shall meet separately with the Independent Auditor and the Chief Audit Executive in the absence of Management, and Management in the absence of the Independent Auditor. At least annually, the Committee shall meet separately with the officer of the Corporation responsible for Ethics and Legal Compliance, without members of Management being present.

10. Quarterly Meetings: the Committee shall meet with Executive Management and the Independent Auditor of the Corporation within:

    10.1 forty-five (45) days, or such lesser period as may be prescribed by applicable law, following the end of each of the first three financial quarters of the Corporation, but in any event prior to the release of the financial results for each such quarter and their filing with the applicable regulatory authorities, to review and discuss the financial results of the Corporation for the fiscal quarter and the related MD&A as well as the results of the Independent Auditor's review of the financial statements for such quarter and, if satisfied, report thereon to, and recommend their approval by, the Board and their inclusion in the Corporation's required regulatory filings for such quarter; and

    10.2 seventy-five (75) days, or such lesser period as may be prescribed by applicable law, following the financial year-end of the Corporation, but in any event prior to the release of the financial results for the financial year and their filing with the applicable regulatory authorities, to review and discuss the audited financial statements of the Corporation for the preceding fiscal year and the related MD&A, as well as the results of the Independent Auditor's audit of the financial statements for the year and, if satisfied, report thereon to, and recommend their approval by, the Board and the Corporation's shareholders as required by applicable law and their inclusion in the Corporation's Annual Report and other required regulatory filings.

    In reviewing the quarterly and annual financial results, the Committee shall ensure that there are adequate procedures for the review of such financial results, including a timely review by the Independent Auditor.

11. Minimum Attendance: Each member of the Committee is expected to use all reasonable efforts to attend a minimum of 75% of all regularly scheduled Committee meetings, except to the extent that any absence is due to medical or other valid reasons.

12. Notice of Meeting: Unless otherwise determined or approved by the Committee, the Secretary of the Committee shall provide notice of each meeting of the Committee to the following persons, all of whom shall be entitled to attend each Committee meeting:

- the Committee Chair and each member of the Committee;
- the Chief Executive Officer, the Chief Financial Officer, the President of the Corporation and the Chief Operating Officer;
- the Independent Auditor;
- the Chief Audit Executive; and
- any other person whose attendance is deemed necessary or advisable by the Chair of the Committee.

13. Committee Access to Employees and Others: For the purpose of performing their duties and responsibilities, the members of the Committee shall have full access to and the right to discuss any matters relating to such duties with any or all of:

- any employee of the Corporation;
- the Independent Auditor; and/or
- any advisors to the Corporation (including advisors retained by the Committee),

as well as the right to inspect all applicable books, records, and facilities of the Corporation and its subsidiaries and shall be permitted to discuss such books, records and facilities and any other matters within the Committee's mandate with any of the foregoing.

14. Meeting Agendas: The Committee Chair shall establish a preliminary agenda for each Committee meeting with the assistance of the Secretary of the Corporation. Any director or other person entitled to call a meeting may request items to be included on the agenda for any meeting.

15. Meeting Materials: To the reasonably practicable extent, meeting materials shall be distributed sufficiently in advance of Committee meetings to permit members to properly review and consider such materials.

16. Quorum: A majority of the members of the Committee shall constitute a quorum and all actions of the Committee shall be taken by a majority of the members present at the meeting. If the Committee only has two members as a result of a vacancy on the Committee, both members shall constitute a quorum. The definition of quorum is usually disclosed in the by-laws of the Corporation.

Delegation of Responsibility

17. Right of Delegation: Subject to applicable law, the Committee may, from time to time, delegate one or more of its duties and responsibilities under this Charter to the Chair of the Committee, any other member of the Committee or any sub-committee of the Committee.

Review and Revision of Charter

18. Annual review: The Committee shall annually review this Charter and recommend to the Board such changes as it deems advisable.

Other Matters

19. Training of Committee Members: The Committee shall be provided with appropriate and timely training, both in the form of an induction program for new members and on an ongoing basis for all other members. The induction program for new members should cover this Charter and provide an overview of the Organization's internal controls and risk management systems. This induction should also include meeting the Independent Auditor and relevant employees of the Corporation.

20. Performance of the Committee: The Committee shall review its own performance on a biennial basis to ensure that it is operating at maximum effectiveness and also recommend any changes it considers necessary to the Board for approval.