MILGAUSS INVESTMENTS LTD.

Condensed Interim Financial Statements

For the Three and Six Months Ended January 31, 2026, and 2025

Presented in Canadian dollars - Unaudited

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 an auditor has not reviewed the financial statements.

The accompanying unaudited interim financial statements of Milgauss Investments Ltd. (the "Company") have been prepared by and are the responsibility of the Company's management.

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

Milguass Investments Ltd.
Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)

As at,	Notes	January 31, 2026 (unaudited)	July 31, 2025 (audited)
Assets			
Current assets			
Cash		$ 553	$ 5,337
Total assets		$ 553	$ 5,337
Liabilities			
Current			
Accounts payable and accrued liabilities	5	$ 11,000	$ 21,000
Note payable	5	10,000	-
Total liabilities		21,000	21,000
Shareholders' equity			
Share capital	4	561,936	561,936
Deficit		(582,383)	(577,599)
Total shareholders' equity		(20,447)	(15,663)
Total liabilities and shareholders' equity		$ 553	$ 5,337

Nature and Continuance of Operations (Note 1)

Approved on behalf of the Board:

"Carl Chow"
Carl Chow, Director

"Wayne Soo"
Wayne Soo, Director

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

Milgauss Investments Ltd.

Condensed Interim Statements of Shareholders Equity
(Expressed in Canadian dollars)

	Three month period ended,		Six month period ended,	
	January 31, 2026	January 31, 2025	January 31, 2026	January 31, 2025
	$	$	$	$
Expenses				
General and administrative	87	87	167	167
Professional fees	500	500	1,550	500
Transfer agent and filing fees	-	2,515	3,067	5,341
Total expenses	**(587)**	**(3,102)**	**(4,784)**	**(6,008)**
Other items				
Consulting revenue	-	-	-	29,000
Net and comprehensive loss	**(587)**	**(3,102)**	**(4,784)**	**22,992**
Weighted average number of outstanding shares	10,811	10,811	10,811	10,811
Basic and diluted income (loss) per share	(0.05)	(0.29)	(0.44)	2.13

Milgauss Investments Ltd.

Condensed Interim Statements of Shareholders Equity
(Expressed in Canadian dollars)

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

		Share Capital						
	Note	Number		Amount		Deficit		Total
Balance, July 31, 2024	**4**	**10,811**	**$**	**561,936**	**$**	**(590,435)**	**$**	**(28,499)**
Net and comprehensive loss						22,992		22,992
Balance, January 31, 2025	**4**	**10,811**	**$**	**561,936**	**$**	**(567,443)**	**$**	**(5,057)**
Net and comprehensive loss						(10,156)		(10,156)
Balance, July 31, 2025	**4**	**10,811**	**$**	**561,936**	**$**	**(577,599)**	**$**	**(15,663)**
Net and comprehensive loss						(4,784)		(4,784)
Balance, January 31, 2026	**4**	**10,811**	**$**	**561,936**	**$**	**(582,383)**	**$**	**(20,447)**

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

Milgauss Investments Ltd.

Condensed Interim Statements of Cashflows
(Expressed in Canadian dollars)

	Six months Ended January 31, 2026
Cash used in:	
Operating activities	
Net loss for the period	$ (4,784)
Changes in non-cash working capital item:	
Accounts payable and accrued liabilities	(10,000)
Cash used in operating activities	(14,784)
Financing activities	
Proceeds from promissory note	10,000
Cash received from financing activities	10,000
Change in cash	(4,784)
Cash, beginning	5,337
Cash, ending	$ 553

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Milgauss Investments Ltd. (the "Company") was incorporated in the Province of British Columbia on June 4, 2021. The Company's registered and records office is 305-1770 Burrard St. Vancouver, BC V6J3G7

The Company is a publicly reporting issuer in the Provinces of British Columbia, Ontario, and Alberta. On August 27, 2021, the Company was spun out (divested) via a plan of arrangement from its former parent, KetamineOne Capital Limited ("KetamineOne").

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. The Company's continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain financing. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with, loans from directors and companies controlled by directors and/or private placements of common stock. There is a risk that financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

Share Consolidation

On August 9, 2024, the Company consolidated its common shares of the Company on the basis of (1) post-consolidation common share for every one-hundred (100) pre-consolidation common shares (Note 4). All figures are restated to reflect the share consolidation, unless otherwise noted.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

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

The Board of Directors approved these financials statements on March 31, 2026

Basis of presentation

The financial statements have been prepared on an accrual basis except for cash flow information and are based on historical costs modified where applicable. The financial statements are presented in Canadian dollars unless otherwise noted. The policies set out below were consistently applied to all periods presented unless otherwise noted.

Use of estimates and judgements

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applying to the Company's financial statements include:

- The assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments

The following is the Company's accounting policy for financial instruments under IFRS 9:

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company

determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics.

Equity instruments that are held for trading 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. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

(ii) Measurement

Financial assets and liabilities at amortized cost
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.
Financial assets and liabilities at FVTPL
Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of operations and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of operations and comprehensive loss in the period in which they arise.

Debt investments at FVTOCI
These assets are initially and subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in other comprehensive income ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVTOCI
These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(iv) Derecognition

Financial assets
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities
The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and stock options are recognized as a deduction from equity, net of any tax effects.

Income per share

Basic loss per share amounts are calculated by dividing income attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the reporting period. Diluted income per share amounts are determined by adjusting the weighted average number of common shares outstanding for the effects of all dilutive potential common shares.

3. FINANCIAL INSTRUMENTS

IFRS 13, *Fair Value Measurement,* establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

Level 1 – quoted prices (unadjusted) 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 for the asset or liability that are not based on observable market data (unobservable inputs).

The following is an analysis of the Company's financial assets measured at fair value as at January 31, 2026

	As at January 31, 2026		
	Level 1	Level 2	Level 3
Cash and equivalents	$ 553	$ -	$ -
Total	$ 553	$ -	$ -

4. SHARE CAPITAL

Common shares

The Company has authorized an unlimited number of common shares without par value.

As of January 31, 2026 the Company has 10,811 shares issued and outstanding.

The company did not issue any shares during the year ended July 31, 2025 and period ending January 31, 2026.

On August 9, 2024, the Company consolidated its common shares of the Company on the basis of (1) post-consolidation common share for every one-hundred (100) pre-consolidation common shares.

5. RELATED PARTY TRANSACTIONS

The Company's related parties consist of the directors, executive officers and companies owned in whole or in part by them.

Key management personnel include those persons having 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 senior officers.

On October 6, 2025, the CFO provided the Company with $5,000 in form of a promissory note. The promissory note is interest free and is due on demand.

On December 3, 2025, the CFO provided the Company with $5,000 in form of a promissory note. The promissory note is interest free and is due on demand.

As at January 31, 2026, included in accounts payable and accrued liabilities are balances due to related parties of $11,000 (2025 - $24,000). The amounts owed are due on demand, unsecured and non-interest bearing.

6. CAPITAL MANAGEMENT

The Company defines its capital as working capital and shareholders' equity. The Company manages its capital structure and makes adjustments to it based on the funds available to the Company in order to support future business opportunities. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company is dependent upon external financing. In order to carry future activities and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements. The Company did not institute any changes to its capital management strategy during the year.

7. FINANCIAL RISK MANAGEMENT

Management of Financial Risks

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash. The Company manages its credit risk relating to cash through the use of a major financial institution which has a high credit quality as determined by rating. The Company assessed credit risk as low.

7. FINANCIAL RISK MANAGEMENT (continued)

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's liquidity and operating results may be adversely affected if its access to the capital markets are hindered. At January 31, 2026 the Company has no source of revenue and has obligations to meet its administrative overheads and to settle amounts payable to its creditors. The Company assesses liquidity risk as high.

Foreign Exchange Risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. As at January 31, 2026, the Company is not exposed to any significant foreign exchange rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk as it does not have any assets or liabilities that are affected by changes in interest rates.