Coin analyst UG (haftungsbeschrankt)

Interim Condensed Financial Statements

For the nine-month periods ended September 30, 2021 and 2020

Unaudited - Expressed in Canadian Dollars

NOTICE OF NO AUDITOR REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS

The accompanying unaudited interim condensed financial statements of Coin analyst UG (haftungsbeschrankt) (the “Company”) have been prepared by and are the responsibility of the Company’s management. These condensed financial statements, along with the accompanying notes, have been reviewed and approved by the members of the Company’s audit committee.

In accordance with Canadian Securities Administrators National Instruments 51-102, the Company discloses that these unaudited interim condensed financial statements have not been reviewed by the Company’s auditors.

Coin analyst UG (haftungsbeschrankt)

Index	Page

Interim Condensed Financial Statements

Coin analyst UG (haftungsbeschrankt)

Interim Condensed Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	Notes	**September 30, 2021**	December 31, 2020
ASSETS			
Cash		**$ 5,938**	$ 3,798
Trade receivables	3	**385,298**	96,339
		391,236	100,137
Property and equipment	4	**1**	3,850
Software	5	**1,134,742**	1,274,652
		$ 1,525,979	$ 1,378,639
LIABILITIES			
Trade payables and accrued liabilities	6	**$ 285,381**	$ 302,869
Due to related party	8	**280,333**	315,693
		565,714	618,562
SHAREHOLDERS' EQUITY			
Share capital	7	**808**	808
Share premium		**84,180**	84,180
Foreign exchange translation reserve		**(10,752)**	31,893
Retained earnings		**886,029**	643,196
		960,265	760,077
		$ 1,525,979	$ 1,378,639

Nature of business (Note 1)
Events after the reporting period (Note 12)

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

Approved on behalf of the board of directors:

"Pascal Lauria"

Pascal Lauria, CEO & Director

Coin analyst UG (haftungsbeschrankt)

Interim Condensed Statement of Changes in Equity
For the nine-month period ended September 30, 2021 and 2020
(Unaudited - Expressed in Canadian Dollars)

	Number of common shares *	Share Capital Amount	Share Capital Reserve	Foreign exchange translation reserve	Retained earnings	Total shareholders' equity (deficiency)
Balance at December 31, 2019	**537**	**808**	**84,180**	**(17,828)**	**626,916**	**694,076**
Foreign exchange translation	-	-	-	37,290	-	37,290
Net profit (loss) for the period	-	-	-	-	(70,890)	(70,890)
Balance at September 30, 2020	**537**	**808**	**84,180**	**19,462**	**556,026**	**660,476**
Balance at December 31, 2020	**537**	**$ 808**	**$ 84,180**	**$ $ 31,893**	**$ 643,196**	**$ 760,077**
Foreign exchange translation	-	-	-	(42,645)	-	(42,645)
Net profit for the period	-	-	-	-	242,833	242,833
Balance at September 30, 2021	**537**	**$ 808**	**$ 84,180**	**$ $ (10,752)**	**$ 886,029**	**$ 960,265**

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

Coin analyst UG (haftungsbeschrankt)

Interim Condensed Statement of Profit or Loss and Comprehensive Income
For the nine-month period ended September 30, 2021 and 2020
(Unaudited – Expressed in Canadian dollars)

		Three Month Period Ended		Nine Month Period Ended	
	Note	**Sept. 30, 2021**	Sept. 30, 2020	**Sept. 30, 2021**	Sept. 30, 2020
Sales	9	**$ -**	$ -	**$ 913,566**	$ -
Expenses					
Selling, general and administrative		**76,447**	13,412	**592,202**	40,236
Depreciation	4, 5	**25,749**	26,453	**78,531**	79,359
		102,196	39,865	**670,733**	119,595
NET PROFIT (LOSS) BEFORE OTHER ITEMS		**(102,196)**	(39,865)	**242,833**	(119,595)
Other items					
Other income		**-**	16,325	**-**	48,705
NET PROFIT FOR THE PERIOD		**(102,196)**	(23,540)	**242,833**	(70,890)
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss:					
Foreign exchange translation adjustment		**(9,565)**	16,235	**(42,645)**	48,705
COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		**$ (111,761)**	$ (7,305)	**$ 200,188**	$ (22,185)
Net profit per common share					
-basic and diluted		**$ 190.31**	$ (43.84)	**$ 452.20**	$ (132.01)
Weighted average number of common shares outstanding					
-basic and diluted		**537**	537	**537**	537

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

Coin analyst UG (haftungsbeschrankt)

Interim Condensed Statements of Cash Flows
For the nine-month period ended September 30, 2021 and 2020
(Unaudited - Expressed in Canadian Dollars)

		2021		2020
Cash provided by (used in):				
Operating:				
Net profit for the period	$	**(242,833)**	$	(70,890)
Items not involving cash:				
Depreciation		**78,531**		79,359
		321,364		8,469
Changes in non-cash operating working capital items:				
Trade receivables		**(293,940)**		-
Trade payables and accrued liabilities		**(15,660)**		(44,263)
Due to related party		**(16,323)**		-
		(4,559)		(35,794)
Effect of foreign exchange translation		**6,699**		37,290
Increase in cash during the period		**2,140**		1,496
Cash, beginning of period		**3,798**		1,504
Cash, end of period	**$**	**5,938**	$	3,000

There were no non-cash transactions during the periods ended September 30, 2021 and 2020.

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

1. NATURE OF BUSINESS

Coin analyst UG (haftungsbeschrankt) (the "Company") was incorporated under the laws of Germany on May 12, 2018.

The Company's head office and principal address is located at Bruckenstrabe 48, 60594, Frankfurt am Main, Germany.

The Company is a data analytics company based in Germany that has created a software system that enables any user to access a dashboard which monitors and analyses real-time data from the crypto and ICO market. The Company uses semantic indexing and structuring of online data, leveraging pattern recognition and artificial intelligence. Additionally, the system provides news, price quotes and messaging, as well as social platform integration.

On March 17, 2021, the Company announced that it had entered into a definitive agreement with Brandenburg Energy Corp. ("**Brandenburg**") to effect a consolidation by way of a three-cornered amalgamation, share exchange, merger, amalgamation, arrangement or other similar form of transaction as is acceptable to the parties. Brandenburg will acquire all of the Company's shares on completion of the amalgamation, and the resulting issuer will carry on the business of the Company. The transaction will constitute a reverse takeover of Brandenburg by the Company, which will nominate Board and management members to the resulting issuer.

On October 1, 2021, the Company announced that it had received conditional listing approval from the CSE. On October 26, 2021, the Company announced that it had closed its reverse takeover of Brandenburg. The Company began trading on the CSE on November 1, 2021, under the symbol COYX.

These interim condensed financial statements have been prepared on the basis of a going concern which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The Company's ability to continue as a going concern is dependent on being able to raise the necessary funding to continue operations, through public equity, debt financings, joint arrangements and other contractual arrangements, or being able to operate profitably in the future. While the Company has incurred profits since inception, as at September 30, 2021, it has a working capital deficit of $174,478 (December 31, 2020 – working capital deficit of $518,426). There is no assurance that additional funding will be available on a timely basis or on terms acceptable to the Company. If the Company is unable to obtain sufficient funding, the ability of the Company to meet its obligations as they come due and, accordingly, the appropriateness of the use of accounting principles as a going concern may be in doubt. These uncertainties may cast significant doubt upon the Company's ability to continue as a going concern. These interim condensed financial statements do not include any adjustments relating to the recoverability and classification of assets and liabilities which might be necessary should the Company be unable to continue in existence.

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. The duration and full financial effect of the COVID-19 pandemic is unknown at this time, as are the measures taken by governments, companies and others to attempt to reduce the spread of COVID-19. Any estimate of the length and severity of these developments is therefore subject to significant uncertainty, and accordingly estimates of the extent to which the COVID-19 may materially and adversely affect the Company's operations, financial results and condition in future periods are also subject to significant uncertainty.

2. BASIS OF PRESENTATION

These interim condensed financial statements were authorized for issue on November 26, 2021, by the directors of the Company.

Statement of compliance

These interim condensed financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim condensed financial statements, including IAS 34, Interim financial reporting. The comparative information has also been prepared on this basis.

These interim condensed financial statements should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2020, prepared in accordance with IFRS. The accounting policies adopted in these interim condensed financial statements are consistent with those disclosed in the Company's audited financial statements for the year ended December 31, 2020. Refer to these audited financial statements for significant accounting policies and future changes in accounting policies which remained unchanged as at September 30, 2021.

Basis of preparation

These interim condensed financial statements have been prepared on a historical cost basis, except for financial instruments which are measured at their fair value. In addition, these interim condensed financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Presentation and functional currency

These interim condensed financial statements are presented in Canadian dollars, unless otherwise stated. The functional currency of the Company is the European euro.

Significant accounting judgements, estimates and assumptions

The preparation of interim condensed financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported sales and expenses during the period. Actual results could differ from these estimates.

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

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Recognition and valuation of deferred tax assets
The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future or whether taxable temporary differences will reverse such that deferred tax assets can be utilized. Recognition therefore involves a degree of estimation and judgement regarding the future financial performance or the timing of the reversed deferred tax liabilities where deferred tax assets have been recognized.

Revenue recognition
Revenue is measured at the fair value of the consideration received or receivable, net of estimated discounts. The Company considers the terms of the sales contracts as well as industry practices, taking into consideration the type of customer, the estimated time required on each project and the specific circumstances of each arrangement. The Company recognizes revenues when the initial setup is complete and the ongoing

(Unaudited - Expressed in Canadian Dollars)

technological service fees are billed monthly and recorded as revenue on a monthly basis, over the term of the contract. Estimates are required to segregate the amount of value delivered for the setup and for each monthly billing period. The Company applies the average exchange rate in the period to revenue and expenses of the period. Should revenue and expenses not be earned evenly over the period, the foreign exchange translation could affect the reported numbers.

Estimates of useful lives of property and equipment
Management's judgment involves consideration of intended use, industry trends and other factors in determining the expected useful lives of depreciable assets and to determine depreciation methods.

Estimates of useful lives of intangible assets
Management's judgment involves consideration of intended use, industry trends, changes in technology and other factors in determining the expected useful lives of intangible assets and to determine depreciation methods.

Cash generating units and impairment of non-financial assets
Judgment is required to assess the Company's determination of cash generating units ("CGU") for the purpose of impairment testing. The process to calculate the recoverable amount of a cash generating unit requires use of valuation methods such as the discounted cash flow method which uses assumptions of key variables including future cash flows, discount rate and terminal growth rates.

3. RECEIVABLES

	September 30, 2021	December 31, 2020
Trade receivables	$ 385,298	$ 96,339

The Company did not record an allowance for doubtful accounts in the period ended September 30, 2021 and in the period ended December 31, 2021.

4. PROPERTY AND EQUIPMENT

	Gross	Accumulated Depreciation	Net
September 30, 2021			
Office equipment			
Open	$ 13,930	$ (10,080)	$ 3,850
Foreign exchange	(720)	324	(396)
Additions	-	(3,453)	(3,453)
Close	$ 13,210	$ (13,209)	$ 1
December 31, 2020			
Office equipment			
Open	$ 13,015	$ (5,772)	$ 7,243
Foreign exchange	915	(483)	432
Additions	-	(3,825)	(3,825)
Close	$ 13,930	$ (10,080)	$ 3,850

The Company recognized depreciation of $3,453 in the first nine months of 2021 and $2,868 in the first nine months of 2020. There were no asset additions in 2021 and 2020.

(Unaudited - Expressed in Canadian Dollars)

5. SOFTWARE

	Gross	Accumulated Depreciation	Net
September 30, 2021			
Software			
Open	$1,555,800	$ (281,148)	$1,274,652
Foreign exchange	(75,700)	10,868	(64,832)
Additions	-	(75,078)	(75,078)
Close	$1,480,100	$(345,358)	$1,134,742
December 31, 2020			
Software			
Open	$1,458,300	$ (170,135)	$1,288,165
Foreign exchange	97,500	(9,026)	88,474
Additions	-	(101,987)	(101,987)
Close	$1,555,800	$ (281,148)	$1,274,652

The Company recognized depreciation of $75,078 in the first nine months of 2021 and $76,491 in the first nine months of 2020. There were no asset additions in 2021 and 2020.

The Company acquired software source code and has created a system that enables any user to access a dashboard which monitors and analyses real-time data from the crypto and ICO market. The Company uses semantic indexing and structuring of online data, leveraging pattern recognition and artificial intelligence. Additionally, the system provides news, price quotes and messaging, as well as social platform integration.

6. TRADE PAYABLES AND ACCRUED LIABILITIES

	September 30, 2021	December 31, 2020
Trade payables	$ 212,093	$ 272,869
Accrued liabilities	73,228	30,000
	$ 285,381	$ 302,869

7. SHARE CAPITAL & SHARE PREMIUM

a. Authorized

Unlimited number of common shares with nominal value of EUR 1 each.
Unlimited number of preferred shares with nominal value of EUR 1 each

b. Issued and outstanding

	Number	Amount
Balance September 30, 2021 and December 31, 2020 – Common shares	531	$799
Balance September 30, 2021 and December 31, 2020 – Preferred shares	6	9
	537	$808

The Preferred shares have the same rights and privileges, and rank pari passu with the Common Shares.

(Unaudited - Expressed in Canadian Dollars)

There were no share movement during the period ended September 30, 2021 or the year ended December 31, 2020.

8. RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as certain persons performing similar functions.

On April 27, 2018, MemoNews AG, a corporation controlled and owned by the CEO of the Company, entered into a license agreement with the Company, where the Company acquired the software source code (Note 5) with a cost of EURO € 1,000,000 to be paid in 40 monthly installments of € 25,000. The balance owing at September 30, 2021 is $280,333 (December 31, 2020 - $315,693).

During the nine-month periods ended September 30, 2021 and 2020, the remuneration of the key management personnel were as follows:

Nine months ended September 30		2021		2020
Chief Executive Officer	$	81,140	$	-
Chief Technology Officer		67,617		41,664
Total	$	148,757	$	41,664

9. SEGMENTED INFORMATION

The Company operated in one industry segment in the European Union. The Company's assets are solely located in the European Union. A breakdown of the Company's sales by geographical area is as follows:

Nine-month periods ended September 30		2021		2020
Sales by location				
European Union	$	913,566	$	-

10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's financial instruments consist of cash, trade receivable, and trade payables and accrued liabilities. These financial instruments are exposed to certain risks, including credit risk, interest rate risk, liquidity risk and other market risk.

<u>Credit risk</u>
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 is held through large German financial institutions. The Company considers credit risk on its cash to be minimal.

The Company's trade receivable consists of amounts receivable from customers. The Company's maximum exposure to credit risk as at September 30, 2021 is $385,298 (December 31, 2020 - $96,339), representing trade receivables.

For amounts due from customers, the Company performs ongoing credit evaluations of its customers and monitors the receivable balance and the payments made in order to determine if an allowance for estimated credit losses is required.

When determining the allowance for estimated credit losses the Company will consider historical experience with the customer, current market and industry conditions and any specific collection issues. As at September 30, 2021 and December 31, 2020, the Company did not have any material overdue accounts.

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 manages liquidity risk by maintaining cash and cash equivalent balances to ensure that it is able to meet its short-term and long-term obligations as and when they fall due. Trade payable and accrued liabilities are due within the current operating period. The Company manages liquidity risk through the management of its capital structure as described in Note 10.

As at September 30, 2021, the Company had a working capital deficiency of $174,478 (December 31, 2020 – working capital deficiency of $518,426). The Company will be receiving funds through its qualifying transaction with Brandenburg Energy Corp., which closed on October 26, 2021. In the interim, the Company received a short-term advance in May 2021 from Brandenburg's subsidiary, which recently completed a financing, to cover some legal and professional expenses, in anticipation of the qualifying transaction.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

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 significant interest rate risk as it dies not have any debt with variable interest rate.

Other Market Risk

Other market risk that the Company is exposed to includes currency risk. Currency risk is the risk of loss due to fluctuation of foreign exchange rates and the effects of these fluctuations on foreign currency denominated monetary assets and liabilities. The Company is exposed to currency risk as it carries its business principally in European euro but uses the Canadian dollar as its reporting currency.

11. CAPITAL MANAGEMENT

The Company's capital management objectives are to safeguard the Company's ability to continue as a going concern in order to continue its technology services to its customers. The Company's capital is composed of its shareholders' equity.

The Company manages and adjusts its capital structure whenever changes to the risk characteristics of the underlying assets or changes in economic conditions occur. To maintain or adjust the capital structure, the Company may issue new shares or acquire, dispose of or jointly operate certain of its assets. In order to facilitate the management of its capital requirements, the Company actively monitors its liquidity and short and long-term funding requirements. There was no change to the Company's approach to capital management during the period.

12. EVENTS AFTER THE REPORTING PERIOD

a) On October 1, 2021, the Company announced that it had received conditional listing approval from the CSE.

b) On October 26, 2021, the Company announced that it had closed its reverse takeover of Brandenburg. The Company also announced the closing of its concurrent placement, which raised $2,238,000.

c) On November 1, 2021, the Company began trading on the CSE, under the symbol COYX.

d) On November 9, 2021, the Company began trading on the Frankfurt Exchange, under the symbol 1EO.

e) On November 15, 2021, the Company announced a strategic partnership with Yieldster, a crypto vault service which is used for containing crypto assets tied to a smart contract that defines the terms under which the assets are traded.

f) On November 15, 2021, the Company announced a partnership with iVest+, a next generation crypto trading platform.

g) On November 24, 2021, the Company announced the worldwide distribution of their Crypto Market Letter, which will start December 1, 2021.