ESG GLOBAL IMPACT CAPITAL INC.

Condensed Interim Consolidated Financial Statements

Three Months Ended November 30, 2022

(Unaudited - Expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED 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 condensed interim financial statements they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The accompanying condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of condensed interim financial statements by an entity's auditor.

ESG GLOBAL IMPACT CAPITAL INC.

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

	November 30, 2022 $	August 31, 2022 $
Assets		
Current assets		
Cash	91,306	187,988
Investments (Note 3)	5,111,632	4,127,726
Taxes receivable	–	–
Loans and other receivable (Note 5)	833,745	716,733
Advances for investment (Note 6)	–	–
Prepaid expenses	68,060	68,060
	6,104,743	5,100,507
Investment in mineral properties (Note 4)	1	1
Total assets	6,104,744	5,100,508
Liabilities		
Current liabilities		
Bank indebtedness	–	–
Accounts payable and accrued liabilities	438,543	425,877
Notes payable (Note 7)	260,000	260,000
Due to related parties (Note 8)	173,280	148,280
	871,823	834,157
Non-current portion of notes payable (Note 7)	–	–
Total liabilities	871,823	834,157
Shareholders’ equity		
Share capital (Note 9)	18,555,823	18,555,823
Share-based payment reserve	1,729,772	1,729,772
Preferred shares (Note 9)	6,388,000	6,388,000
Deficit	(21,440,674)	(22,407,244)
Shareholders’ equity	5,232,921	4,266,351
Total liabilities and shareholders’ equity	6,104,744	5,100,508

Nature of operations and continuance of business (Note 1)

Approved for issuance on behalf of the Board of Directors on January 30, 2023:

/s/ ‘David Berg’

David Berg, Director

/s/ ‘Christopher Cherry’

Christopher Cherry, Director

(The accompanying notes are an integral part of these consolidated financial statements)

ESG GLOBAL IMPACT CAPITAL INC.

Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)
(Unaudited - Expressed in Canadian dollars)

For the three months ended November 30,	2022 $	2021 $
Gain (Loss) on sale of investments	45,596	291,021
Gain on debt assignment (Note 7b)	–	–
Gain on debt settlement (Note 5a)	–	–
Interest revenue	6,980	4,212
Unrealized gain (loss) on investments	964,218	(1,182,721)
	1,016,794	(887,488)
Expenses		
Consulting fees (Note 8)	40,000	32,500
Filing fees	5,167	2,959
General and administrative	57	262
Professional fees (Note 8)	5,000	5,000
Total expenses	50,224	40,721
Gain (loss) before other income (expense)	966,570	(928,209)
Other income (expense)		
Impairment of investments (Note 4)	–	-
Write-off of taxes receivable	–	–
Interest expense	–	(1,875)
Total other income (expense)	–	(1,875)
Net income (loss) and comprehensive income (loss) for the period	966,570	(930,084)
Earning (Loss) per share		
Basic (Note 9d)	0.03	(0.03)
Diluted (Note 9d)	0.03	(0.03)
Weighted average number of shares outstanding		
Basic (Note 9d)	31,825,453	29,517,761
Diluted (Note 9d)	31,825,453	29,517,761

(The accompanying notes are an integral part of these consolidated financial statements)

ESG GLOBAL IMPACT CAPITAL INC.

Condensed Interim Consolidated Statements of Changes in Equity
(Unaudited - Expressed in Canadian dollars)

	Share capital		Share-based payment reserve	Preferred shares	Deficit	Total shareholders' equity
	Number of shares	Amount $	$	$	$	$
Balance, August 31, 2021	29,517,761	18,374,092	1,729,772	6,388,000	(16,902,262)	9,589,602
Net loss for the period	–	–	–	–	(930,084)	(930,084)
Balance, November 30, 2021	29,517,761	18,374,092	1,729,772	6,388,000	(17,832,346)	8,659,518
Balance, August 31, 2022	31,825,453	18,555,823	1,729,772	6,388,000	(22,407,244)	4,266,351
Net income for the period	–	–	–	–	966,570	966,570
Balance, November 30, 2022	31,825,453	18,555,823	1,729,772	6,388,000	(21,440,674)	5,232,921

(The accompanying notes are an integral part of these consolidated financial statements)

ESG GLOBAL IMPACT CAPITAL INC.
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited - Expressed in Canadian dollars)

For the period ended November 30,	2022 $	2021 $
Operating activities		
Net income (loss) for the year	966,570	(930,084)
Items not involving cash:		
Adjustments to fair value of investments	(964,218)	1,182,721
Finance cost	–	1,875
Finance income	(6,980)	(4,212)
Foreign exchange loss	–	–
Gain (Loss) on sale of investments	(45,596)	(291,021)
Gain on debt settlement	–	–
Impairment of investments	–	–
Shares issued for debt settlement	–	–
Write-off of taxes receivable	–	–
Changes in non-cash operating working capital:		
Amounts receivable	–	(148)
Prepaid expenses	–	–
Accounts payable and accrued liabilities	12,666	(74,734)
Due to related party	25,000	30,000
Net cash used in operating activities	(12,558)	(85,603)
Investing activities		
Acquisition of investments	(88,487)	(521,685)
Advances for investment	–	(250,000)
Cash received/(advanced) from/(to) loans and other receivable	(110,000)	–
Proceeds from loans payable	–	–
Proceeds from sale of investments	114,363	987,876
Repayment of notes payable	–	–
Net cash provided by (used in) investing activities	(84,124)	216,191
Financing activities		
Bank indebtedness	–	14,354
Proceeds from issuance of common shares and share subscriptions	–	–
Net cash provided by (used in) financing activities	–	14,354
Change in cash	(96,682)	144,942
Cash, beginning of period	187,988	55,567
Cash, end of period	91,306	200,599

(The accompanying notes are an integral part of these consolidated financial statements)

1. Nature of Operations and Going Concern

ESG Global Impact Capital Inc. (the "Company") was incorporated on February 10, 2010 pursuant to the Canada Business Corporations Act and was continued under the Business Corporations Act (British Columbia) on February 14, 2017. The Company completed its initial public offering ("IPO") on December 7, 2010, and is listed on the TSX-V under the symbol "ESGW". The registered office of the Company is Suite 1000, 925 West Georgia Street, Vancouver, BC V6C 3L2.

The Company's stated business goal is to build a portfolio of investments, with a view to participating in income and capital growth from the ultimate sale or other disposal of those investments.

These condensed interim consolidated financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at November 30, 2022, the Company has an accumulated deficit of $21,440,674 (2022 - $22,407,244). The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that its current working capital is sufficient to meet the Company's liabilities and commitments as they become due.

These audited consolidated financial statements were authorized for issue by the Board of Directors on January 30, 2023.

COVID-19

In March 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. It is unknown the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

2. Significant Accounting Policies

(a) Statement of Compliance, Basis of Presentation and Principles of Consolidation

The accompanying financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

These consolidated financial statements have been prepared on a historical cost basis, except for certain investments in equity securities and certain assets, each of which are measured at fair value as determined at each reporting date. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These consolidated financial statements are presented in Canadian dollars, which is the Company's functional currency.

These consolidated financial statements include the financial statements of the Company and Soilgenic Nutrients Inc. a subsidiary wholly owned by the Company. All intercompany transactions have been eliminated in these consolidated financial statements. Subsidiary is fully consolidated from the date on which control is obtained by the Company and is subsequently deconsolidated from the consolidated financial statements on the date that control ceases.

(b) Use of Estimates and Judgments

The preparation of these consolidated financial statements in conformity with IFRS requires the Company's management to make judgments, estimates, and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues, and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2. Significant Accounting Policies (continued)

(b) Use of Estimates and Judgments (continued)

The preparation of these consolidated financial statements in conformity with IFRS requires the Company's management to make judgments, estimates, and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues, and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Estimates

Collectability of loans and other receivable

The Company reviews the loans and other receivable balances on a regular basis and estimates the likelihood of collection and records allowance for estimated losses. Management bases its estimates on historical experience and other relevant factors.

Fair value of investment in private companies

The fair value of investments in private companies are not quoted in an active market may be determined by using third-party pricing information and are usually based on valuation methods and techniques generally recognized as standard within the industry. Models use observable data to the extent practicable. Changes in assumptions about these factors could affect the reported fair value of the investments in private companies. When the fair value cannot be determined, the Company uses the carrying value of the investments.

Fair value of investment in warrants

Management uses Black-Scholes option pricing model in measuring the fair value of investment in warrants, where active market quotes are not available. In applying the valuation technique, management is required to determine and make assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, dividend yield and forfeiture rate. Such assumptions are inherently uncertain and changes in these assumptions affect the fair value estimates.

Fair value of share-based payments

The Company uses the Black-Scholes option pricing model to calculate the fair value of stock options and warrants at the date of grant. Measurement inputs include share price on measurement date, exercise price of the instrument, expected volatility, weighted average expected life of the instruments, expected dividends, and the risk-free interest rate. Changes in these assumptions can materially affect the fair value estimate.

Fair value measurement

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. Changes in estimates and assumptions about these inputs could affect the reported fair value.

Unrecognized deferred income tax assets

Deferred tax assets and liabilities are determined based on differences between the financial statement carrying values of assets and liabilities and their respective income tax bases ("temporary differences") and losses carried forward. The determination of the ability of the Company to utilize tax loss carry-forwards to offset deferred tax liabilities requires management to exercise judgement and make certain assumptions about the future performance of the Company. Management is required to assess whether it is "probable" that the Company will benefit from these prior losses and other deferred tax assets. Changes in economic conditions and other factors could result in revisions to the estimates of the benefits to be realized or the timing of utilization of the losses.

2. Significant Accounting Policies (continued)

(b) Use of Estimates and Judgments (continued)

Judgements

Judgments made by management include the factors used to assess whether the going concern assumption is appropriate. The assessment of the going concern assumption requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. Management has concluded that the cash position of the Company is sufficient to finance continued operations for the twelve-month period subsequent to November 30, 2022.

The continuity of the Company's operations is dependent on the continued growth and building of its portfolio of investments. Should it be determined that the Company is no longer a going concern, adjustments which may be significant could be required to the carrying value of the assets and liabilities. These consolidated financial statements do not reflect any adjustments to the carrying value of the assets or liabilities or any impact on the consolidated statements of income (loss) and comprehensive income (loss), and consolidated statements of financial position classifications that would be necessary should the going concern assumption not be appropriate.

(c) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value to be cash equivalents.

(d) Financial Instruments

(i) Recognition and initial measurement

The Company’s financial instruments consist of cash, loans and other receivable, investments, bank indebtedness, amounts due to related parties, accounts payable and accrued liabilities, and notes payable.

All other financial assets and liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (“FVTPL”), transaction costs that are directly attributable to its acquisition or issue.

2. Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortized cost; fair value through other comprehensive income ("FVOCI") – debt investment; FVOCI - equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis. All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

- Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in the statements of income (loss) and comprehensive income (loss).
- Financial assets at amortized cost: These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in the statements of income (loss) and comprehensive income (loss). Any gain or loss on derecognition is recognized in the statements of income (loss) and comprehensive income (loss).
- Debt investments at FVOCI: These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in the statements of income (loss) and comprehensive income (loss). Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to the statements of income (loss) and comprehensive income (loss).

2. Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

(ii) Classification and subsequent measurement (continued)

- Equity investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognized as income in the statements of income (loss) and comprehensive income (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 the statements of income (loss) and comprehensive income (loss).

The Company's cash and loans and other receivable are classified as amortized cost. Investments are classified as fair value through profit or loss.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statements of income (loss) and comprehensive income (loss). Other financial liabilities are subsequently measured at amortized cost using the effective interest method.

Interest expense and foreign exchange gains and losses are recognized in the statements of income (loss) and comprehensive income (loss). Any gain or loss on derecognition is also recognized in the statements of income (loss) and comprehensive income (loss).

The Company's bank indebtedness, accounts payable and accrued liabilities, notes payable, and amounts due to related parties are classified as amortized cost.

(iii) Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. The Company enters into transactions whereby it transfers assets recognized in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

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 its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in the statements of income (loss) and comprehensive income (loss).

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2. Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

(v) Impairment (continued)

Financial assets and contract assets

The Company recognizes loss allowances for expected credit losses ("ECLs") on:

- financial assets measured at amortized cost;
- debt investments measured at FVOCI; and
- contract assets (as defined in IFRS 15).

The Company measures loss allowances at an amount equal to lifetime ECL, except for the following, which are measured as 12-month ECL:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECL. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realizing security (if any is held); or
- the financial asset is more than 90 days past due.

The Company considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade'.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECL's that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

2. Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

(v) Impairment (continued)

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

For debt securities at FVOCI, the loss allowance is charged to the statements of income (loss) and comprehensive income (loss) and is recognized in OCI.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(e) Revenue Recognition

As an investment company, the Company may earn revenue in the form of interest or dividends which derive from its investments or from cash on hand. Investment income includes interest, dividends, and realized gains on the sale of investments. Revenue is recognized in accordance with IFRS 15, *Revenues*, only when: (i) the borrower can be identified; (ii) the performance obligations in the contract can be identified; (iii) the transaction price has been determined; (iv) the transaction price can be allocated to the performance obligations in the contract; and (v) when the entity satisfied a performance obligation.

(Unaudited - Expressed in Canadian dollars)

3. Investments

Publicly listed Companies:	Number of Shares	Cost $	Fair Value $
Aduro Clean Technologies Inc.	30,120	109,784	27,409
AIML Resources Inc.	874,500	334,345	60,420
Amego Cap Corp.	5,000	1,000	1,100
Aneesh Cap Corp.	15,000	1,500	1,050
Arcpacific Resource Corp.	666	50	20
Auq Gold Mining Inc.	1,293,500	367,921	64,675
Billy Goat Brands Ltd.	60,000	30,000	900
Bullion Gold Resources Corp.	31,500	4,093	-
Columbus Energy Ltd.	400,000	28,000	24,000
Cypress Hills Resource Corp.	200,000	69,153	33,000
District Mines Ltd.	6,263	25,050	313
East Africa Metals Inc.	1,010,000	246,620	121,200
Eat Well Investment Group Inc.	319,500	237,920	81,473
Encanto Potash Corporation	744,000	37,200	44,640
Erin Ventures Inc.	2,500,000	125,000	112,500
EV Nickel Inc.	70,400	52,800	8,800
Everday People Financial Inc.	500,000		125,000
FE Battery Metals Corp.	52,631	50,100	32,105
Givex Info Tech GRP	60,000	60,000	27,300
Graphano Energy Ltd.	230,769	75,000	71,538
Imining Technologies Inc.	100,000	61,390	8,000
Infinity Stone Ventures Corp.	50,000	25,000	12,000
Izotropic Corporation	7,000	6,300	5,600
Jackpot Digital Inc.	250,000	45,000	12,500
King Global Ventures Inc.	9,012,000	313,342	90,120
Kore Mining Ltd.	50,000	47,500	1,000
Leef Brands Inc.	200,000	94,233	18,000
Lithium One Metals Inc.	3,705,000	513,294	1,487,800
Mantaro Silver Corp.	200,000	70,000	10,000
Nexe Innovations Inc.	15,000	30,000	3,825
NFT Technologies Inc.	50,000	17,608	6,500
Numinus Wellness Inc.	40,000	27,200	14,400
Nurosene Health Inc.	65,000	176,705	11,050
Odd Burger Corporation	40,000	16,000	10,600
Organic Foods Inc.	180,000	101,105	5,400
Planet Based Foods Global Inc.	165,000	49,500	28,050
Planting Hope Company Inc.	175,000	80,000	131,250
SBD Capital Corp.	300,000	6,320	4,500
Silverfish Resources Inc.	80,000	20,000	16,000
Solid Impact Investments Corp.	10,000	1,000	1,100
Stallion Gold Corp.	724,997	124,402	94,250
Treatment.com International Inc.	50,000	30,000	3,000
True North Gems Inc.	950,000	56,250	56,000
Vinergy Capital Inc.	5,300,000	217,000	79,500
Wonderfi Technologies Inc.	19,000	45,600	3,610
		4,030,285	2,951,498

(Unaudited - Expressed in Canadian dollars)

3. Investments (continued)

	Number of Shares	Cost $	Fair Value $
Warrants:			
WT-Aduro Clean Technologies Inc.	201,606	-	122,496
WT-Allegiant Gold Ltd.	125,000	-	28
WT-Aurora Cannabis Inc.	5,000	-	600
WT-Billy Goat Brands Ltd.	30,000	-	20
WT-Bitcoin Well	300,000	-	36
WT-Erin Ventures Inc.	5,000,000	-	1,738
WT-ESE Entertainment	94,500	-	529
WT-EV Nickel Inc.	70,400	-	1,029
WT-Givex Info Tech Grp	75,000	-	12,460
WT-Graphano Energy Ltd.	230,769	-	130,634
WT-Idaho Champion Gold	42,500	-	1,370
WT-Imining Block	100,000	-	1,290
WT-Izotropic Corporation	40,000	-	188
WT-Jackpot Digital Inc.	250,000	-	7,751
WT-King Global Ventures Inc.	6,000,000	-	649
WT-Kore Mining Ltd.	25,000	-	340
WT-Numinus Wellness Inc.	20,000	-	14
WT-Optimi Health Corp	80,000	-	17
WT-Pontus Protein	100,000	-	241
WT-Promis NeuroScience	1,000,000	-	128,754
WT-Trillion Energy INTL	50,000	-	2,291
WT-True North Gems Inc.	750,000	-	9,493
WT-Vext Science Inc.	150,000	23,103	12,585
WT-Vinergy Cannabis	2,800,000	-	5,859
WT-Xander Resources	66,000	-	111
WT-Lithium One Metals Inc.	800,000	-	244,610
		23,103	685,133
Total Publicly Listed Companies		4,053,388	3,636,631

	Number of Shares	Cost $	Fair Value $
Private Unlisted Companies:			
Golden Planet Mining Corp.	50,000	25,100	25,000
Hydron Energy Inc.	2,900,000	1,000,000	1,450,000
Zaap Charge inc.	1,000,000	50,000	1
		1,075,100	1,475,001
TOTAL INVESTMENTS			**5,111,632**

4. Investment in Mineral Properties

On August 31, 2020, the Company acquired Encanto Potash Corp.'s 22.96% interest of potash resources in Saskatchewan through the issuance of 730,000 Series B redeemable convertible preferred shares of the Company. The Company determined the acquisition was an asset acquisition and the fair value of the assets acquired amounted to $6,388,000. During the year ended August 31, 2021 the investment in Encanto Potash was impaired down to $1. Also see Note 9a.

5. Loans and Other Receivable

(a) During the year ended August 31, 2020, the Company loaned $261,890 (USD $200,000) to an unrelated publicly traded company. The loan is secured, bears interest at 6% per annum, and due on June 30, 2022 in either cash or common shares of the publicly traded company at the closing trading price on the date of conversion. For the period ended November 30, 2022 year-end, the Company has accrued interest income of $21,058 (2022 - $16,846).

(b) During the year ended August 31, 2022, the Company advanced $424,500 to an unrelated publicly traded company. The loan is unsecured, bears interest at 10% per annum, and due on demand.

(c) During the period ended November 30, 2022, the Company advanced $110,000 to an unrelated publicly traded company. The loan is unsecured, bears interest at 10% per annum, and due on demand.

6. Advances for investment

During the year ended August 31, 2022, the Company advanced $305,000 (2021 - $695,000) to an unrelated private company. The total amount advanced was converted to shares during the year ended August 31, 2022.

7. Notes Payable

(a) As at August 31, 2022, the Company repaid $118,233 to a non-related party. The amount was unsecured, bore interest at 10% per annum.

(b) During the year ended August 31, 2021, the Company entered into a debt assignment agreement by which the Company agreed to purchase $2,000,000 of debt at face value of an unrelated publicly traded company for a cost of $260,000. During the year ended August 31, 2021, the Company was able to collect $799,982 of the outstanding debt and recognized $539,983 as gain on debt assignment. As at November 30, 2022 the full balance of $260,000 was still outstanding. The amount owing is unsecured and non-interest bearing. The $10,000 was due upon execution of the debt assignment agreement. The remaining $250,000 was due in intervals of 90 days following the execution of the debt assignment agreement, with final payment due June 30, 2023.

8. Related Party Transactions

(a) During the period ended November 30, 2022, the Company incurred consulting fees of $7,500 (2022 - $7,500) to a company controlled by the Chief Financial Officer ("CFO") of the Company. As at November 30, 2022 the Company had a payable of $68,500 (2022 - $61,000) to the company controlled by the CFO.

(b) During the period ended November 30, 2022, the Company incurred consulting fees of $15,000 (2022 - $15,000) to the Chief Executive Officer of the Company. As at November 30, 2022, the Company had $92,780 (2022 - $77,780) payable to the CEO.

(c) During the period ended November 30, 2022, the Company incurred consulting fees of $2,500 (2022- $2,500) to a director of the Company. As at November 30, 2022, the Company had $2,500 (2022 - $nil) payable to the director.

(Unaudited - Expressed in Canadian dollars)

8. Related Party Transactions (continued)

(d) During the period ended November 30, 2022, the Company incurred consulting fees of $2,500 (2022- $2,500) to a director of the Company. As at November 30, 2022, the Company had $12,500 (2022 - $10,000) payable to the director.

9. Share Capital

Authorized: Unlimited common shares without par value and 5,000,000 Series B redeemable convertible preferred shares with stated face value of $10 per share.

(a) On August 31, 2020 the Company issued 730,000 Series B redeemable convertible preferred shares at a face value of $10 to acquire the Encanto Potash Corp.'s 22.96% interest of potash resources in Saskatchewan. The Series B redeemable convertible preferred shares are voting and carry preferential dividend rights over the common shares and are convertible at the option of the Company into ten common shares of the Company based upon either of the following options; redeem one dollar approximately every 180 days or a maximum of two dollar within a twelve month period. As of August 31, 2021 and up to the date of the audit report, none of the preferred shares have been redeemed or converted into common shares.

(b) On August 31, 2021 the Company received proceeds and issued common shares for the exercise of 50,000 share purchase warrants at $0.15 per share.

(c) On March 9, 2022 the Company settled an outstanding debt of $181,731 through the issuance of 2,307,692 shares.

10. Share Purchase Warrants

The following table summarizes the continuity of share purchase warrants:

	Number of warrants	Weighted average exercise price $
Outstanding, November 30, 2020	9,463,967	0.26
Expired	(4,496,667)	0.30
Exercised	(50,000)	0.15
Outstanding, November 30, 2021	4,917,300	0.22
Expired	(2,000,000)	0.30
Outstanding, November 30, 2022	2,917,300	0.17

10. Share Purchase Warrants (continued)

As at November 30, 2022, the following share purchase warrants were outstanding:

Number of warrants outstanding	Exercise price $	Expiry date
2,665,000	0.15	April 29, 2023
252,300	0.40	April 29, 2023
2,917,300	0.17	

(Unaudited - Expressed in Canadian dollars)

11. Stock Options

The Company has adopted an incentive stock option plan in accordance with policies of TSX-V (the "Stock Option Plan") whereby the Board of Directors of the Company may from time to time, in its discretion, grant to directors, officers, employees, and consultants of the Company non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance under the Stock Option Plan shall not exceed 10% of the issued and outstanding common shares exercisable for the period of up to ten years. In addition, the number of common shares reserved for issuance to any one person shall not exceed 5% of the issued and outstanding common shares and the number of common shares reserved for issuance to any one consultant will not exceed 2% of the issued and outstanding common shares. The Board of Directors determines the price per common share and the number of common shares which may be allocated to each director, officer, employee, and consultant and all other terms and conditions of the option, subject to the rules of the TSX-V.

The following table summarizes the continuity of the Company's stock options:

	Number of options	Weighted average exercise price $
Outstanding, November 30, 2020	1,416,665	0.45
Expired	(166,666)	0.70
Outstanding, November 30, 2021	1,249,999	0.23
Expired	(749,999)	0.23
Outstanding, November 30, 2022	500,000	0.24

During the period ended November 30, 2022 and 2021, there were no stock options granted.

As at November 30, 2022, the following stock options were outstanding:

Number of options outstanding	Exercise price $	Expiry date
400,000	0.24	April 6, 2026
100,000	0.24	April 7, 2023
500,000	0.24	

(Unaudited - Expressed in Canadian dollars)

12. Financial Instruments and Risks

(a) Fair Values

Assets and liabilities measured at fair value on a recurring basis were presented on the Company's consolidated statement of financial position as at November 30, 2022 as follows:

	Fair value measurements using			
	Quoted prices in active markets for identical instruments (Level 1) $	Significant other observable inputs (Level 2) $	Significant unobservable inputs (Level 3) $	Balance, November 30, 2022 $
Cash	91,306	–	–	91,306
Investments	2,951,498	685,133	1,475,001	5,111,632
	3,042,804	685,133	1,475,001	5,202,938

The fair values of other financial instruments, which include loans and other receivable, accounts payable and accrued liabilities, notes payable, and amount due to related parties approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Credit risk represents the risk associated with the inability of a counterparty to fulfill its financial obligations. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. Loans and other receivable is comprised of loans to third party companies. All investments are monitored closely by management and credit loss is limited to the carrying amount of these financial assets.

(c) Foreign Exchange and Interest Rate Risk

Foreign exchange risk is the risk that the fair value of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to currency risk through the following assets and liabilities denominated in currencies other than the Canadian dollar: cash, loans and other receivable and prepaid expense.

Interest rate risk is the risk that fair value of a financial instrument will fluctuate because of changes in market interest rates. The Company has loans and other receivable and notes payable that bear interest at fixed rates or are non-interest bearing. Changes in market interest rates will not have a material impact on the cash flows of the Company. Accordingly, management does not consider there to be significant interest rate risk.

(d) Market Risk

The Company's investments are primarily in the form of publicly traded shares and share purchase warrants of publicly traded companies, of which the market values may fluctuate.

(e) Liquidity Risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available capital in order to meet its liquidity requirements. The Company invests in equity securities and other financial instruments. A portion of the Company's equity holdings are in private unlisted investments for which no active markets exist. Accordingly, timely disposition may not be possible and the realized price may be significantly different from the carrying value. The Company's policy is to maintain sufficient cash to meet normal operating requirements. It is also the Company's policy that the management monitors the Company's liquidity position and that the board of directors reviews it on an as needed basis.

13. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and share-based payment reserve.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances. The investment objective of the Company is to achieve long-term capital growth from investments in public and private companies and the Company's objective in managing capital is to ensure it has the ability to continue to make new investments and to have sufficient cash for operations and to continue to operate as a going concern.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remained unchanged from the year ended August 31, 2022.

14. Subsequent Events

Subsequent to period end:

- The Company acquired ownership of 14,000,000 common shares and 7,000,000 warrants exercisable at $0.25 until December 31, 2023 in the capital of Glenmac Capital Inc., representing approximately 91.4% of the issued and outstanding common shares in the capital of Glenmac Capital Inc. The purchased shares and the purchased warrants were acquired privately for a deemed value of $0.02 each to settle $280,000 of aggregate indebtedness of the Issuer.