TEMPUS CAPITAL INC.

Condensed Interim Consolidated Financial Statements

March 31, 2026

(Unaudited)

(Expressed in Canadian Dollars)

These condensed interim consolidated financial statements have not been reviewed by the Company's auditors

TEMPUS CAPITAL INC.

(Unaudited)

(Expressed in Canadian Dollars)

Table of Contents
March 31, 2026 and 2025

TEMPUS CAPITAL INC.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian dollars)
(Unaudited)

	Note	March 31, 2026	December 31, 2025
Assets			
Non-current assets			
Investment properties	[3]	$ 5,345,682	$ 5,342,569
Investments	[6]	179,038	51,038
Mortgage receivable	[5]	7,243	28,758
Total non-current assets		5,531,963	5,422,365
Current assets			
Mortgage receivable	[5]	84,153	82,903
Sundry receivables		46,881	45,829
Prepaid expenses and deposits		71,374	30,402
Cash		100,691	186,502
Total current assets		305,099	345,636
Total Assets		$ 5,837,062	$ 5,768,001
Equity and Liabilities			
Share capital	[9]	$ 2,904,898	$ 2,904,898
Contributed surplus	[9]	282,158	282,158
Retained earnings		(1,442,447)	(1,384,369)
Total Equity		1,744,609	1,802,687
Non-current liabilities			
Mortgages payable	[8]	-	-
Promissory note payable	[7]	95,000	-
Tenant deposits		47,651	45,530
Deferred income taxes		54,000	54,000
Total non-current liabilities		196,651	99,530
Current liabilities			
Mortgages payable	[8]	3,458,316	3,475,109
Promissory note payable	[7]	87,732	95,232
Accounts payable and accrued liabilities	[15]	277,910	224,109
Due to director		71,845	71,334
Total current liabilities		3,895,803	3,865,784
Total Liabilities		4,092,454	3,965,314
Total Equity and Liabilities		$ 5,837,063	$ 5,768,001

Approved on behalf of the Board

"Russell Tanz" — *"Brian Crawford"*

Russell Tanz - Director — Brian Crawford - Director

See accompanying notes to the condensed interim consolidated financial statements

TEMPUS CAPITAL INC.
Condensed Interim Consolidated Statements of Operations and Comprehensive Income
(Expressed in Canadian dollars)
(Unaudited)

Three Months Ended March 31		**2026**	**2025**
Rental revenue		$ 125,297	$ 116,527
Property operating costs		59,278	76,643
Net rental revenue		66,019	39,884
Expenses			
Interest expense		58,897	55,890
General and administrative		32,464	32,999
Professional fees		32,736	25,913
Total expenses		124,097	114,802
(Loss) income before the following items:		(58,078)	(74,918)
Share of income (loss) of associate		-	(27,665)
Gain on sale of investment		-	2,564
Net loss and comprehensive loss		$ (58,078)	$ (100,019)
Basic earnings per share	[10]	$ (0.00)	$ (0.00)
Diluted earnings per share	[10]	$ (0.00)	$ (0.00)

See accompanying notes to the condensed interim consolidated financial statements

TEMPUS CAPITAL INC.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)
(Unaudited)

Three Months Ended March 31	2026	2025
CASH FLOWS PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Net (loss) income for the period	$ (58,078)	$ (100,019)
Items not affecting cash		
Financing costs	2,948	-
Share of loss of investee	-	22,665
Gain on sale of investment	-	(2,564)
Unrealized loss on foreign exchange		-
Changes in non-cash working capital		
Sundry receivables	(3,052)	194
Prepaid expenses and deposits	(40,972)	(53,469)
Tenant deposits	2,121	(26)
Accounts payable and accrued liabilities	53,801	30,070
Cash flows (used in) from operating activities	(43,232)	(98,149)
FINANCING ACTIVITIES		
Repayments from (to) director	511	10,239
Proceeds from promissory notes payable-net	87,500	-
Proceeds from mortgage financing	-	2,350.000
Increase in deferred financing costs	-	(65,544)
Mortgage repayments	(19,741)	(1,980,025)
Cash flows (used in) from financing activities	68,270	314.670
INVESTING ACTIVITIES		
Additions to investment property	(3,113)	(11,131)
Proceeds on sale of investment	-	27,564
Increase in investment	(128,000)	(45,000)
Proceeds of mortgage receivable	20,265	-
Cash flows (used in) investing activities	(110,848)	(28,567)
Increase (decrease) in cash for the period	(85,811)	187,954
Cash, beginning of period	186,502	26,822
Cash, end of period	$ 100,691	$ 214,776

Supplemental cash flow information (Note 10)

See accompanying notes to the condensed interim consolidated financial statements

TEMPUS CAPITAL INC.
Consolidated Statements of Changes in Equity
(Expressed in Canadian dollars)
(Unaudited)

	Share Capital				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total Shareholders' Equity
At December 31, 2024	30,478,993	$2,904,898	$ 282,158	$(1,079,566)	$ 2,107,490
Net income for the period		-	-	(100,019)	(100,019)
At March 31, 2025	30,478,993	2,904,898	282,158	(1,179,585)	2,007,471
Net loss for the period		-	-	(204,784)	(204,784)
At December 31, 2025	30,478,993	2,904,898	282,158	(1,384,369)	1,802,687
Net loss for the period		-	-	(58,078)	(58,078)
At March 31, 2025	30,478,993	$2,904,898	$ 282,158	$(1,442,447)	$ 1,744,609

See accompanying notes to the condensed interim consolidated financial statements

1. CORPORATE INFORMATION

Tempus Capital Inc. ("Tempus" or the "Company") was incorporated on February 16, 2011 pursuant to the provisions of the Business Corporations Act (Ontario).

The Company is a reporting issuer in Ontario, Alberta and British Columbia and its shares are listed on the Canadian Securities Exchange under the trading symbol TEMP.

The registered and operating office of the Company is Suite 200-3310 South Service Road, Burlington, Ontario L7N 3M6. Tempus is a real estate operating company whose real estate portfolio currently consists of properties in Ontario.

The condensed interim consolidated financial statements of the Company for the period ended March 31, 2026, were authorized for issue in accordance with a resolution of the Board of Directors on May 28, 2026.

2. MATERIAL ACCOUNTING POLICIES

Statement of Compliance

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the IASB, have been omitted or condensed.

Basis of Presentation

The condensed interim consolidated financial statements of the Company include the accounts of its wholly owned subsidiaries 2335501 Ontario Inc., 2443578 Ontario Ltd., 2590197 Ontario Inc., 2821679 Ontario Inc., 1001490691 Ontario Ltd., and Tempus Capital LLC. The condensed interim consolidated financial statements have been prepared on a historical cost basis, except for investment properties that have been measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The condensed interim consolidated financial statements have been prepared on a going concern basis and are presented in Canadian dollars, which is Tempus's functional currency.

The condensed interim consolidated financial statements should be read in conjunction with the most recently annual financial statements of Tempus, which includes information necessary or useful to understanding the Company's financial statement presentation. In particular, the Company's significant accounting policies were presented in Note 2 to the consolidated financial statements for the year ended December 31, 2025 and have been consistently applied in the preparation of these condensed interim consolidated financial statements except as described herein.

The operating results for the three months ended March 31, 2026, are not necessarily indicative of results that may be expected for the full year ended December 31, 2026, due to seasonal variation in property expenses and other factors.

(Expressed in Canadian Dollars)

3. INVESTMENT PROPERTIES

As at and for the period ended March 31, 2026		
Balance, beginning of period	$	5,342,569
Capital expenditure on investment properties		3,113
Balance, end of period	$	5,345,682

As at and for the year ended December 31, 2025		
Balance, beginning of year		5,543,322
Fair value adjustment		(250,000)
Capital expenditure on investment properties		49,247
Balance, end of year	$	5,342,569

Investment properties are held by wholly owned subsidiaries. Each of the wholly owned subsidiaries hold registered title to the respective properties as bare trustees.

Valuation methodology and processes

The fair value of investment properties as of March 31, 2026 is determined internally by management. The fair value of investment properties at December 31, 2025 was determined internally by management for one property and by external valuation for one property. Investment properties are valued on a highest and best use basis. Investment properties carried at fair value are categorized by level according to the significance of the inputs used in making the measurements. As the fair value of investment properties is determined with significant unobservable inputs, all of the investment properties are classified as Level 3 assets.

Management's primary internal valuation model is based on a capitalization of forecasted normalized net operating income approach. The Company determines the forecasted normalized net operating income for each property based on current in-place rents and assumptions about occupancy, less cash outflows expected to operate and manage each individual property within the portfolio. Capitalization rates used to estimate fair market value take into account many factors including but not limited to: the location of the property, the quality and strength of tenants, whether lease rates are over or under current market rates, demand for the type and use of the property, the age of the building, any special use characteristics of the building or area, and vacancy rates in the area. Market information related to the external sale of similar buildings within a similar geographic location is also taken into consideration. The Company's management is responsible for determining fair value measurements including verifying all major inputs included in the valuation.

(Expressed in Canadian Dollars)

3. INVESTMENT PROPERTIES (continued)

The key level 3 valuation metrics for the investment properties are set out in the following table:

		March 31 2026		December 31 2025
Range of capitalization rates applied to investment properties		5.50%-6.25%		5.50%-6.25%
Fair values of properties where cap rates were applied	$	5,345,682	$	5,342,569
Weighted average cap rates		5.790%		5.79%
Fair value impact of increasing average cap rate by 1%	$	(9,225)	$	(9,225)
Fair value impact of a 1% decrease in net operating income	$	(53,500)	$	(53,500)

4. INVESTMENT IN ASSOCIATE

BHF 286-296 Saguenay Investment Ltd.

During 2023, the Company purchased a 20.5% interest in BHF 286-296 Saguenay Investment Ltd., a private company which owns a multi residential property in Oshawa, Ontario. BHF 286-296 Saguenay Investment Ltd. has a December 31 reporting period. The investment is accounted for using the equity method. Certain directors and officers of the Company hold an interest in BHF 286-296 Saguenay Investment Ltd.

On August 27, 2025, the Company entered into a share purchase agreement whereby it agreed to sell its investment in BHF 286-296 Saguenay Investment Limited for cash consideration of $282,586 resulting in a gain on investment of $74,565.

		2026		2025
Balance, beginning of period	$	-	$	220,021
Investment and advances		-		5,000
Share of loss of investee		-		(27,665)
Balance, end of period	$	-	$	197,356

(Expressed in Canadian Dollars)

4. INVESTMENT IN ASSOCIATE (continued)

The following table provides a summary of the financial information of BHF 286-296 Saguenay Investment Ltd. for the periods ended March 31, 2026 and 2025.

As at March 31,	2026	2025
Total current assets	$ -	$ 18,041
Total non-current assets	-	4,700,836
Total current liabilities	-	(278,475)
Total non-current liabilities	-	(3,778,666)
Total net assets	$ -	$ 661,736

	Period Ended March 31 2026	Period Ended March 31 2025
Revenue	$ -	$ 82,861
Net loss	-	(134,949)
Comprehensive loss	-	(134,949)

	2026	2025
Net assets of BHF 286-296 Saguenay Investment Ltd. -beginning of period	$ -	$ 714,033
Net loss	-	(134,949)
Net assets of BHF 286-296 Saguenay Investment Ltd.-end of period	-	578,084
Tempus ownership interest	-	20.5%
Tempus share of net assets	-	118,712
Other adjustments	-	78,644
Investment in BHF 286-296 Saguenay Investment Ltd.-end of period	$ -	$ 197,356

5. MORTGAGE RECEIVABLE

Second mortgage receivable in connection with the sale of the 310 Springbank investment property, and secured by the property, bears Interest at 6% per annum payable monthly. Effective November 1, 2025, the maturity dated was extended to June 1, 2027, with blended monthly payments of $7,279, bearing interest at 6%. Interest in the amount of $1,473 was recorded during the period (2025-$1,875).

6. INVESTMENT

During the fiscal year 2025, the Company entered into a limited partnership agreement with TUK Capital Modcity Developments (Lambton) LP with an initial 6.25% investment of $40,000 of class A units on March

(Expressed in Canadian Dollars)

6. INVESTMENT (continued)

28, 2025, followed by an additional contribution of capital on April 25, 2025 for a total investment of $51,038.

During the period, the Company entered into a joint development agreement with TUK Group with a commitment to provide capital in the amount of $400,000 for a 25% interest The Company has invested $128,000 during the period ended March 31, 2026.

During the fiscal year 2024, the Company invested $50,000 in common shares of BHF 331-339 High Park Investment Limited, representing approximately a 10% interest in the equity of a private company which owns a multi-residential property in Toronto, Ontario. On February 25, 2025, the Company sold its 50,000 common shares for gross proceeds of $52,564 and recorded a net gain on sale of $1,407. The Company received $27,564 cash initially and the balance was received November 28, 2025, including a late payment penalty of $3,000 and interest earned of $1,800.

7. PROMISSORY NOTES PAYABLE

(i) Promissory note payable was issued during the 2022 fiscal year to an officer of the Company in the amount of $105,732 bearing interest at 3% per annum. The note was paid in full during the 2025 fiscal year.

(ii) Promissory note payable was issued during the 2023 fiscal year to an officer of the Company in the amount of $100,000 bearing interest at 6% per annum. The note is unsecured, convertible at $0.08 at any time during the term of the note at the option of the holder. Maturity has been extended to November 28, 2026. During the fiscal year 2025, payments of $4,768 were made. Interest in the amount of $1,786 was recorded during the period (2025-$1,973).

(iii) Promissory note payable was issued during the period to an officer of the Company in the amount of $95,000 bearing interest at 6% per annum. The note is unsecured. The promissory note matures on February 23, 2028. No interest was recorded during the period. Interest in the amount of $562 was recorded during the period.

8. MORTGAGES PAYABLE

		2026	2025
Current portion	- First mortgage	$ 80,945	$ 72,852
	- Unamortized deferred financing costs	(12,242)	(11,591)
		68,703	61,261
Non-current portion	- First mortgage	3,432,316	3,513,261
	- Unamortized deferred financing costs	(42,703)	(53,953)
		3,389,613	3,459,308
Total		$ 3,458,316	$ 3,520,569

(Expressed in Canadian Dollars)

8. MORTGAGES PAYABLE (continued)

605-607 Richmond St, London, Ontario	723 Richmond St, London, Ontario
First Mortgage	First Mortgage
$2,311,271	$1,201,990

The first mortgage on the London property at 605-607 Richmond Street bears interest at 5.99% and is payable in blended monthly payments of $15,021. The first mortgage on the London property at 723-727 Richmond Street bears interest at 6.1% and is payable in blended monthly payments of $8,973. First mortgages are secured by their respective investment property. The first mortgage on the London property at 605-607 Richmond Street matures on April 5, 2030, and the first mortgage on the London property at 723-727 Richmond Street matures on October 15, 2027.

Management estimates that the fair value of the mortgages at March 31, 2026 is approximately equal to their reported values.

The first mortgage on the London property at 605 Richmond Street is guaranteed by a director of the Company as to 50% up to a maximum of $1,175,000.

Estimated future principal repayments required to meet mortgage obligations are as follows:
Principal payments by 12 month periods ended March 31,

	2026	$	80,945
	2027		1,212,396
	2028		2,219,920
	Thereafter		
			3,513,261
Unamortized deferred financing costs			(54,945)
		$	3,458,316

9. SHARE CAPITAL AND CONTRIBUTED SURPLUS

Share Capital

Authorized

Unlimited number of common shares without par value

Issued

The following table summarizes the changes in issued common shares of the Company.

For the three months ended March 31	**2026**			**2025**		
	Number of Shares		Value	Number of Shares		Value
Balance, beginning of period	30,478,993	$	2,904,898	30,478,993	$	2,904,993
Balance, end of period	30,478,993	$	2,904,898	30,478,993	$	2,904,898

(Expressed in Canadian Dollars)

9. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)

Contributed Surplus

For the three months ended March 31		**2026**		**2025**
Balance, beginning of period	$	282,158	$	282,158
Balance, end of period	$	282,158	$	282,158

Stock options

For the three months ended March 31	**2026**			**2025**		
	Number of Shares	Weighted Average Exercise Price		Number of Shares	Weighted Average Exercise Price	
Outstanding, beginning of period	2,400,000	$	0.185	900,000	$	0.185
	-					
Outstanding, end of period	2,400,000	$	0.185	900,000	$	0.185

The weighted average remaining contractual life of options outstanding at March 31, 2026 was 2.31 years (December 31, 2025 - 2.56 years). 900,000 options expire on August 27, 2026 and 1,500,000 options expire September 10, 2029.

10. PER SHARE INFORMATION

The basic net income per share is calculated based on the following:

	2026	**2025**
Weighted average number of shares	30,478,993	30,478,993

The diluted net income per share is calculated based on the following:

	2026	**2025**
Weighted average number of shares	30,478,993	30,878,993

The calculation of diluted earnings per share is based on the basic earnings per share, adjusted to allow for the issue of share options issued to certain management, directors and consultants.

11. SUPPLEMENTAL CASH FLOW INFORMATION

		2026		**2025**
Interest paid on mortgages and promissory notes	$	58,897	$	55,890

(Expressed in Canadian Dollars)

12. FINANCIAL RISK MANAGEMENT

In the normal course of business, the Company is exposed to a variety of risks that can affect its operating performance. These risks, and the actions taken to manage them, are as follows:

Credit risk

Credit risk arises from the possibility that tenants and/or debtors may experience financial difficulty and be unable or unwilling to fulfill their lease commitments or other obligations. The Company mitigates the risk of credit loss by investing in well-located properties in urban markets that attract quality tenants, ensuring that its tenant mix is well diversified, and by limiting its exposure to any one tenant. A tenant's success over the term of its lease and its ability to fulfill its lease obligations is subject to many factors. There can be no assurance that a tenant will be able to fulfill all of its existing commitments and leases up to the expiry date. The Company's exposure to credit risk is limited to the carrying amounts of its financial assets.

Interest rate risk

The Company attempts to structure its financing so as to stagger the maturities of its debt, thereby mitigating its exposure to interest rate and other credit market fluctuations. Interest represents a significant cost in financing the ownership of real property. Currently all of the Company's mortgages and promissory notes are fixed rate instruments. The Company's cash held in its bank account earns interest income at variable rates and is exposed to movements in interest rates.

Liquidity risk

Real estate investments are relatively illiquid. This will tend to limit the Company's ability to sell components of its portfolio promptly in response to changing economic or investment conditions. If the Company was required to quickly liquidate its assets, there is a risk that it would realize sale proceeds of less than the current value of its investment property.

An analysis of the Company's contractual maturities of its material financial liabilities is set out below:

Payments by Period

	2026	**2027**	**2028**	**Total**
Gross mortgage payments	$ 80,945	$ 1,212,396	$ 2,219,920	$3,513,261
Promissory notes payable	87,732	-	95,000	182,732
Accounts payable and accrued liabilities	277,910	-	-	277,910
Due to director	71,845			71,845
Total	$ 518,432	$ 80,945	$ 2,314,920	$ 4,045,748

In addition, the Company has contractual commitments with respect to its outstanding accounts payable and accrued liabilities and investment property. Accounts payable and accrued liabilities are normally due within thirty to sixty days from their incurrence.

The Company manages its liquidity risk by staggering debt maturities and issuing equity when considered appropriate. In the years in which mortgages mature (2027 and 2030), it is expected that the mortgages will be renewed or refinanced and not that the amount will be paid out in full.

(Expressed in Canadian Dollars)

13. CAPITAL MANAGEMENT

The Company manages its capital, taking into account the long-term business objectives of the Company, to provide stability and reduce risk while generating an acceptable return on investment over the long term to shareholders. The Company's capital structure currently includes share capital, mortgages and other term financing, which together provide the Company with financing flexibility to meet its capital needs. Primary uses of capital include acquisitions, capital improvements, leasing costs, and debt principal repayments. The actual level and type of future financings to fund these capital requirements will be determined based on prevailing interest rates, various costs of debt and/or equity capital, capital market conditions and management's general view of the required leverage in the business.

The Company periodically re-evaluates its overall financing and execution strategy to ensure the best access to available capital at the lowest possible cost.

The Company is subject to a covenant on one of its mortgages. See Note 11

There were no changes in the Company's approach to managing capital during the periods ended March 31, 2026 and December 31, 2025.

The Company is not subject to externally imposed capital requirements.

The components of the Company's capital are set out in the following table:

	March 31 2025	**December 31 2025**
Mortgages payable (gross)	$ 3,513,261	$ 3,475,109
Promissory notes payable	182,732	95,232
Share capital	2,904,898	2,904,898
Contributed surplus	282,158	282,158
Retained earnings	(1,442,447)	(1,384,369)
	$5,440,602	$5,372,028

14. COMMITMENTS AND CONTINGENCIES

The Company has agreed to indemnify a director who has personally guaranteed 50% of the first mortgage on the London property at 605-607 Richmond St. to a maximum of $1,175,000. The indemnification fee is calculated at 1% of the amounts indemnified for the mortgages and is included in the Statements of Operations and Comprehensive Income.

Pursuant to a shareholder agreement in connection with its investment in 2773830 Ontario Inc., the Company has agreed to provide 32% of the capital requirements of 2773830 Ontario Inc. 2773880 Ontario Inc. is inactive and the investment is impaired.

Effective January 1, 2015, the Company became party to certain consulting agreements that contain clauses that could require additional aggregate payments of $120,000 upon termination in connection with a change of control. These clauses are only applicable if a triggering event occurs. As a triggering event has not taken place, contingent payments have not been reflected in these financial statements.

(Expressed in Canadian Dollars)

14. COMMITMENTS AND CONTINGENCIES (continued)

The Company is committed to provide $400,000 in capital with respect to an investment disclosed in Note 6. To date the Company has provided $128,000.

15. RELATED PARTY TRANSACTIONS

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

Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

		2026		2025
Management services (i)	$	15,820	$	15,820
Office rent and supplies (ii)	$	1,582	$	1,582
Property management fees (iii)	$	8,683	$	8,677
Guarantees (iv)	$	1,428	$	1,323

(i) The Company paid or accrued $7,910 (2025-$7,910) to the CEO and $7,910 (2025-$7,910) to the CFO for management services

(ii) The Company paid $1,582 (2025 - $1,582) to a company controlled by the CFO of the Company for office rent, telephone, office supplies, and other overhead items.

(iii) The Company paid $8,683 (2025 - $8,677) to a company controlled by the CEO of the Company for property management services.

(iv) The Company expensed $1,428 (2025 - $1,323) with respect to the indemnification fee for the personal guarantee of the CEO for two mortgages.

Included in accounts payable is an amount of $858 (2025-$nil) due to the CFO. Included in due to director is an amount of $71,845 (2025- $75,971) due to the CEO and an entity controlled by the CEO. The net position due to related parties is $72,703 (2025 – $75,971). These amounts are non-interest bearing and have no fixed terms of repayment.

No other amounts were paid to key management personnel in 2026 and 2025.