Condensed Interim Consolidated Financial Statements

Agereh Technologies Inc.

As at March 31, 2026 and
for the three months ended March 31, 2026 and March 31, 2025
Stated in Canadian Dollars

NOTE TO READER

Under National Instrument 51-102, if an auditor has not performed a review of the interim financial statements they must be accompanied by a note indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements have been prepared by and are the responsibility of the management. The Company’s independent auditor has not performed a review of these interim financial statements.

Agereh Technologies Inc.

Condensed Interim Consolidated Statements of Financial Position

Stated in Canadian dollars
(Unaudited)
As at March 31, 2026 and December 31, 2025

		March 31, 2026		December 31, 2025
ASSETS				
Current assets				
Cash	**$**	**202,655**	$	507,711
Marketable securities		**15,106**		15,040
Accounts receivable		**-**		68,708
Goods and services tax receivable		**7,448**		7,200
Inventory		**9,617**		9,617
Prepaid expenses		**34,989**		50,265
Total current assets		**269,815**		658,541
Equipment *(Note 3)*		**9,437**		9,934
Right of Use Asset *(Note 4)*		**76,591**		76,591
Total assets	**$**	**355,843**	$	745,066
LIABILITIES and EQUITY				
Current liabilities				
Accounts payable and accrued liabilities	**$**	**617,154**	$	688,481
Deferred revenue		**89,836**		111,095
Current portion of vendor settlement *(Note 5)*		**657,687**		633,414
Current portion of lease liability		**26,188**		26,188
		1,390,865		1,459,178
Lease Liability		**52,701**		52,701
Vendor Settlement *(Note 5)*		**432,040**		557,552
Loan Payable (Note 6)		**1,536,807**		1,448,645
Convertible Debenture *(Note 7)*		**2,937,970**		2,787,410
Total liabilities		**6,350,384**		6,305,486
Shareholders' equity				
Share capital *(Note 9)*		**7,535,668**		7,389,109
Contributed surplus *(Note 10)*		**12,107,489**		12,162,698
Deficit		**(25,637,697)**		(25,112,227)
Total shareholders' equity		**(5,994,540)**		(5,560,420)
Total liabilities and shareholders' equity	**$**	**355,843**	$	745,066

Nature of operations and going concern *(Note 1)*
Subsequent event *(Note 12)*
Approved by the Board of Directors:

"signed" — Director

"signed" — Director

The accompanying notes are an integral part of the condensed interim consolidated financial statements.

Agereh Technologies Inc.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

Stated in Canadian dollars
(Unaudited)
For the three months ended March 31, 2026 and March 31, 2025

		Three months ended March 31, 2026		Three months ended March 31, 2025
Revenue	**$**	**21,259**	$	-
Cost of Goods Sold		**19,076**		-
Gross Profit		**2,183**		0
Expenses				
Advertising and marketing		**96,041**		0
Consulting services		**2,191**		36,000
General and administrative		**33,968**		23,690
Online hosting services		**-**		19
Platform maintenance		**-**		-
Professional fees		**16,590**		24,126
Subscriptions		**-**		62,555
Wages and benefits		**75,883**		-
Amortization and accretion (Note 3, 4, 5 and 6)		**497**		5,672
Total expenses		**225,170**		152,062
		(222,987)		(152,062)
Other Income (Expense)				
Interest expense *(Note 6 and 7)*		**(102,691)**		(95,300)
Accretion		**(199,792)**		-
Net loss and comprehensive loss	**$**	**(525,470)**	$	(247,362)
Loss per share *(Note 8)*				
Basic and diluted	**$**	**(0.005)**	$	(0.003)
Weighted average number of shares outstanding		**114,592,374**		89,143,124

Agereh Technologies Inc.

Condensed Interim Consolidated Statements of Shareholders' Equity

Stated in Canadian dollars
(Unaudited)
For the three months ended March 31, 2026 and March 31, 2025

	Common Shares	Contributed Surplus	Deficit	Total Equity
	$	$	$	$
Balance at December 31, 2024	**7,180,802**	**9,778,748**	**(24,758,414)**	**(7,798,864)**
Shares issued *(Note 9)*	-	1,250,000	-	1,250,000
Net loss and comprehensive loss	-	-	(247,362)	(247,362)
Balance at March 31, 2025	**7,180,802**	**11,028,748**	**(25,005,776)**	**(6,796,226)**
Balance at December 31, 2025	**7,389,109**	**12,162,698**	**(25,112,227)**	**(5,560,420)**
Shares issued *(Note 9)*	146,559	(55,209)	-	91,350
Net loss and comprehensive loss	-	-	(525,470)	(525,470)
Balance at March 31, 2025	**7,535,668**	**12,107,489**	**(25,637,697)**	**(5,994,540)**

Agereh Technologies Inc.

Condensed Interim Consolidated Statements of Cash Flows

Stated in Canadian dollars
(Unaudited)
For the three months ended March 31, 2026 and March 31, 2025

		Three months ended March 31, 2026		Three months ended March 31, 2025
Cash provided by (used for) the following activities:				
Operating activities				
Net loss for the period	**$**	**(525,470)**	$	(247,362)
Amortization and accretion *(Note 3, 4, 5 and 6)*		**200,289**		5,672
Interest expense *(Note 6 and 7)*		**102,691**		95,300
Changes in non-cash working capital:				
Marketable securities		**(66)**		-
Accounts receivable		**68,708**		-
Goods and services tax receivable		**(248)**		10,183
Prepaid expenses		**15,276**		5,575
Deferred revenue		**(21,259)**		-
Accounts payable and accrued liabilities		**(71,327)**		102,574
Cash flows used in operating activities		**(231,406)**		(28,058)
Financing activities				
Repayment of vendor settlement *(Note 5)*		**(165,000)**		-
Issue of share capital *(Note 9)*		**91,350**		1,250,000
Cash flows provided by financing activities		**(73,650)**		1,250,000
Investing activities				
Expenditures on equipment *(Note 3)*		**-**		-
Cash flows used in investing activities		**-**		(2,069)
Increase (decrease) in cash		**(305,056)**		1,221,942
Cash, beginning of the period		**507,711**		6,340
Cash, end of the period	**$**	**202,655**	$	1,228,282

The accompanying notes are an integral part of the condensed interim consolidated financial statements.

1. Nature of Operations and Going Concern

Agereh Technologies Inc., formerly Carbeeza Inc. (the "Agereh" or the "Company") was incorporated on July 30, 2018 in the province of Alberta. On September 5, 2025, Carbeeza Inc. completed a corporate name change to Agereh Technologies Inc. and began trading under its new name on September 11, 2025.

Agereh is a Canadian-based artificial intelligence and advanced technology company delivering AI-enabled platforms and sensor solutions that address critical challenges in transportation and infrastructure. By combining accurate data collection, predictive intelligence, and data-driven decision-making, Agereh continues to expand its portfolio with solutions designed to enhance efficiency, optimize operations, and enable the next generation of intelligent transportation systems, while extending its AI-enabled data, sensing, and decision-support capabilities into dual-use and security-sensitive environments

Agereh completed a reverse takeover of HIT Technologies Inc. (the "HIT") on June 29, 2021 and became the ongoing operations of the Company. The Company trades on the TSX Venture Exchange (the "TSX") under the symbol AUTO and effective October 18, 2023, on the OTCQB Venture Market (the "OTCQB") under the symbol CRBAF.

The address of the Company's corporate and registered office is 14809 111 Avenue, Edmonton, Alberta, T5M 2P3.

The Company is managed as one operating segment based on how financial information is produced internally for the purposes of making operating decisions.

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. For the three month period ended March 31, 2026, the Company incurred a loss of $525,470, negative cash flows from operating activities of $231,406, and has accumulated deficit of $25,637,697 at March 31, 2026. As such, there is a material uncertainty related to these events and conditions that may cast significant doubt on the Company's ability to continue as a going concern and therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

The continuation of the Company as a going concern is dependent on the ability of the Company to achieve positive cash flow from operations and/or obtain necessary equity or other financing to continue its development of its Platform.

The ability of the Company to be successful in obtaining additional future financing cannot be predicted at this present time. These condensed interim consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Basis of Preparation

Statement of compliance

These condensed interim consolidated financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee.

These condensed interim consolidated financial statements were authorized for issue by the Board of Directors on May 22, 2026.

Basis of measurement

These condensed interim consolidated financial statements have been prepared on the historical cost basis. These condensed interim consolidated financial statements are presented in Canadian dollars which is the functional currency of the Company and its subsidiary.

Basis of consolidation

The condensed interim consolidated financial statements include the accounts of the Company and its subsidiary. All intercompany transactions have been eliminated.

Stated in Canadian dollars

2. Basis of Preparation (continued)

Use of estimates and judgements

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the years. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates.

3. Equipment

Cost		Computer Equipment
Balance at December 31, 2025	**$**	**25,131**
Additions		-
Balance at March 31, 2026	**$**	**25,131**
Accumulated amortization		
Balance at December 31, 2025	**$**	**15,197**
Amortization		497
Balance at March 31, 2026	**$**	**15,694**
Carrying amounts		
At December 31, 2025	**$**	**9,934**
At March 31, 2026	**$**	**9,437**

Stated in Canadian dollars

4. Right of Use Asset

Cost	
Balance at December 31, 2025	$76,591
Additions	-
Balance at March 31, 2026	$76,591
Accumulated Amortization	
Balance at December 31, 2025	$ -
Amortization	-
Balance at March 31, 2026	-
Net Book Value	
At December 31, 2025	$76,591
At March 31, 2026	$76,591

During 2025, the Company entered into a three-year lease agreement with respect to office and warehouse space. The Company recognized the right of use asset and lease liability in accordance with IFRS 16, Leases. The lease is calculated using an incremental borrowing rate of 11.88% per annum.

5. Vendor Settlement

During 2025, the Company entered into an agreement with a vendor to restructure an existing noninterest-bearing financial liability with a carrying amount of $2,168,995 immediately prior to restructuring. Under the revised terms, a portion of the outstanding balance was waived by the vendor and the remaining balance was replaced with a new non-interest-bearing obligation with aggregate contractual payments of $1,700,000, payable over a period of 31 months. The Company assessed the revised terms in accordance with IFRS 9 – Financial Instruments and determined that the modification was substantial. Accordingly, the original financial liability was derecognized and the new financial liability was recognized at its fair value on the restructuring date, which approximated the present value of the modified contractual cash flows. The gain on extinguishment of $932,742 represents the difference between (i) the carrying amount of the original liability immediately prior to derecognition and (ii) the fair value of the new liability recognized, after giving effect to the portion of the debt waived by the vendor. The gain has been recognized in profit or loss for the year.

Subsequent to initial recognition, the new financial liability is measured at amortized cost. As the liability is non-interest-bearing, its carrying amount will be adjusted over time using the effective interest rate method to accrete the liability to its contractual repayment amount over the 31-month term. The accretion expense will be recognized in profit or loss over the term of the liability. The carrying amount will also be reduced in accordance with the contractual payment schedule.

Stated in Canadian dollars

5. Vendor Settlement (continued)

Balance at December 31, 2025	$1,190,966
Payments made	(165,000)
Accretion	63,761
Balance at March 31, 2026	$1,089,727

Current portion	$ 657,687
Long term portion	$ 432,040

Undiscounted cash flows	
2026	$840,000
2027	$445,000

6. Loans Payable

During the year ended December 31, 2025, the Company received various unsecured loans from a non arm's length party totaling $2,210,000. The loans bore interest at 12% per annum and had original maturity terms of up to 24 months. On March 17, 2025 (the "Modification Date"), the Company entered into a forbearance agreement with the non-arm's length party which modified the terms of the loans. The non-arm's length party agreed to forbear from exercising its rights and remedies during a 24-month forbearance period, subject to compliance with the agreement. The maturity of all loans were extended by two years from the Modification date. A forbearance fee equal to 10% of principal ($121,000) has been added to the amount payable at maturity. Accrued interest of $246,358 as of the Modification date was deferred and made payable at the end of the extended term. Interest continues to accrue at 12% per annum during the extended term. During the forbearance period, the non-arm's length party has agreed not to accelerate principal or interest, exercise rights, make an assignment into bankruptcy or insolvency proceedings, or join in filing. The non-arm's length party retains sole discretion to extend or renew the forbearance period.

Balance at December 31, 2025	$1,448,645
Interest for the period	43,691
Accretion	44,471
Balance at March 31, 2026	$1,536,807

Current portion	$ 657,687
Long term portion	$ 432,040

Undiscounted cash flows	
2026	$840,000
2027	$445,000

Stated in Canadian dollars

7. Convertible Debentures

On May 9, 2022, the Company issued an unsecured convertible note, to a non-arm's length party, with a face value of $2,000,000 and a term to maturity of two years. This convertible debenture bears interest at a rate of 10% per annum with a two-year term and is convertible into common shares of the Company at $0.40 per share at any time, at the option of the holder, up to the date of maturity. The initial recognition of the host liability was determined using an estimated discount rate (12%) for a similar debt instrument without a conversion feature. The host liability was initially recognized at a carrying value of $1,940,156. The fair value of the conversion feature was the residual value after deducting the fair value of the host liability from the fair value of the compound financial instrument. The effective interest rate calculated for the purpose of determining the amortized cost is 12.6%. On March 17, 2025 (the "Modification Date"), the Company entered into a forbearance agreement with the non-arm's length party which modified the terms of the convertible debenture. The non-arm's length party agreed to forbear from exercising its rights and remedies during a 24-month forbearance period, subject to compliance with the agreement. The maturity of the convertible debenture was extended by two years from the Modification date. A forbearance fee equal to 10% of principal ($200,000) has been added to the amount payable at maturity. Accrued interest of $579,315 as of the Modification date was deferred and made payable at the end of the extended term. Interest continues to accrue at 10% per annum during the extended term. During the forbearance period, the non-arm's length party has agreed not to accelerate principal or interest, enforce collateral, exercise conversion rights, make an assignment into bankruptcy or insolvency proceedings, or join in filing. The non-arm's length party retains sole discretion to extend or renew the forbearance period.

On September 26, 2024, the Company issued an unsecured convertible note, to an arm's length party, with a face value of $300,000 and a term to maturity of two years. This convertible debenture bears interest at a rate of 12% per annum with a two-year term and is convertible into common shares of the Company at $0.10 per share at any time, at the option of the holder, up to the date of maturity. The initial recognition of the host liability was determined using an estimated discount rate (22.99%) for a similar debt instrument without a conversion feature. The host liability was initially recognized at a carrying value of $255,613. The fair value of the conversion feature was the residual value after deducting the fair value of the host liability from the fair value of the compound financial instrument. The effective interest rate calculated for the purpose of determining the amortized cost is 8.03%. On July 15, 2025, the Company amended and restated the convertible debenture, providing a general security interest over all of its assets. On October 14, 2025, the lender of the secured convertible note extended the term for the secured convertible note for a period of four (4) months and five (5 days) from the effective date of September 26, 2026. The modification to extend the debenture by 4 months did not result in a substantial modification under IFRS 9.

Balance at December 31, 2025	$ 2,787,410
Interest accrued during the period	59,000
Accretion	91,560
Balance at March 31, 2026	$ 2,937,970

Maturity of the convertible debentures	
2026	$ -
2027	2,937,970
	$ 2,937,970

Stated in Canadian dollars

8. Loss per share

The calculation of weighted average shares outstanding for the diluted loss per share calculation excludes the impact of the outstanding warrants and options as the effect is anti-dilutive. Shares held in escrow, other than where their release is subject to the passage of time, are not included in the calculation of the weighted average number of common shares outstanding.

9. Share Capital

Authorized:

Unlimited number of common shares and preferred shares without par value

Issued:
Common shares

	Number	$
Balance, December 31, 2025	**114,326,541**	**7,389,109**
Share issuance	1,015,000	146,559
Less issuance costs	-	-
Balance, March 31, 2026	**115,341,541**	**7,535,668**

During the quarter ended March 31, 2026, warrant holders exercised 1,015,000 warrants at an exercise price of $0.09 per warrant for gross proceeds of $91,350. Upon exercise, the Company reclassified $55,209 from warrants reserve to share capital. As a result, share capital increased by a total of $146,559, and the Company issued 1,015,000 common shares.

Of the issued and outstanding common shares, no shares are being held in escrow.

10. Contributed Surplus

Warrants Issue Date	Warrant Expiry Date	Strike Price	# of Warrants issued	Weighted average remaining life (years)	Valuation
March 1, 2024	September 1, 2026	$ 0.15	4,000,000	0.42	$ 393,921
July 29, 2024	January 29, 2027	$ 0.15	700,000	0.83	29,216
March 4, 2025	March 4, 2027	$ 0.10	25,000,000	0.93	1,250,000
November 18, 2025	November 18, 2027	$ 0.09	5,394,259	1.64	293,407
					$ 1,966,544

Stated in Canadian dollars

10. Contributed Surplus (continued)

	March 31, 2026		December 31, 2025	
	Number outstanding	**Weighted average exercise price**	Number outstanding	Weighted average exercise price
Outstanding, beginning of period	**36,109,259**	**0.1394**	11,200,000	0.233
Issued	-	-	31,409,259	0.138
Expired	(1,015,000)	(0.090)	(6,500,000)	(0.250)
Outstanding, end of period	**35,094,259**	**0.1408**	36,109,259	0.1394

The estimated value of the Warrants issued during the period ended March 31, 2026 is based on a Black-Scholes option pricing model with the following assumptions:

Dividend yield	0%
Expected volatility	117-133%
Risk-free interest rate	2.47%
Forfeiture rate	0%
Exercise price	\$0.09 - \$0.15
Share price	\$0.09 - \$0.19
Term	2.00 years
Fair value per option	\$0.05 - \$0.13

On September 27, 2022, shareholders of the Company voted to adopt a new stock option plan which supersedes any prior stock option plans. Under the new plan, up to 10% of the issued and outstanding common shares may be allotted and reserved for issuance. The terms of the option, including the vesting terms and the option price are fixed by the directors at the time of grant subject to the price not being less than the market price of the Company's stock on the date of grant and a maximum term of 10 years.

The following table summarizes activity under the Company's stock option plan:

	Number of options	**Weighted average exercise price**
Balance, December 31, 2025 and March 31, 2026	**6,195,000**	**$ 0.45**

Stated in Canadian dollars

10. Contributed Surplus (continued)

As of March 31, the following stock options were outstanding and exercisable:

Exercise Price $	Number of Options Outstanding	Expiry Date	# of Options exercisable	Remaining Contractual Life (years)
0.49	5,495,000	November 29, 2026	5,495,000	.66
0.12	300,000	September 3, 2030	300,000	4.43
0.12	400,000	November 20, 2030	400,000	4.64

The weighted-average remaining contractual life of options outstanding on March 31, 2026 was 1.10 years (December 31, 2025 – 1.34 years).

11. Taxes

The net income tax provision differs from that expected by applying the Canadian federal and provincial corporate rate due to the following:

		March 31, 2026		December 31, 2025
Loss before taxes	**$**	**(525,470)**	$	(353,813)
Statutory tax rate		23%		23%
Expected income tax recovery		**(120,858)**		(81,377)
Permanent differences		**-**		-
Changes in unrecognized deferred tax assets		**120,858**		81,377
Income tax expense	**$**	**-**	$	-

The Company's unrecognized deductible temporary differences for which no deferred tax assets is recognized consists of the following:

		March 31, 2026		December 31, 2025
Non-capital losses	**$**	**9,622,343**	$	9,296,665
API Platform		**7,278,891**		7,278,891
Share issue costs		**39,826**		39,826

The Company's non-capital loss carry forwards balance is available to reduce future years' taxable income and, if not fully utilized, will commence to expire in fiscal year 2040.

Stated in Canadian dollars

10. Capital Management

The Company's objectives when managing capital are to:

- Deploy capital to provide an appropriate return on investment to its shareholders;
- Maintain financial flexibility in order to preserve the Company's ability to meet financial obligations; and,
- Maintain a capital structure that provides financial flexibility to execute on strategic opportunities.

The Company's strategy is formulated to maintain a flexible capital structure consistent with the objectives as stated above and to responded to changes in economic conditions and the risk characteristics of the underlying assets. The Board of Directors does not establish quantitative return on capital criteria for management, but rather promotes year-over-year sustainable profitable growth. The Company is not subject to any externally imposed capital requirements.

The Company's capital structure consists of equity and working capital. In order to maintain or alter the capital structure, the Company may adjust capital spending, refinance existing credit facilities, raise new debt and issue share capital. The Company expects that funds generated from operations and working capital amounts will provide sufficient capital resources and liquidity to fund existing operations in 2025.

11. Related Party Transactions

The following transactions, in addition to related party transactions disclosed elsewhere, and period end balances with related parties were in the normal course of operations and are initially measured at fair value. Related parties include members of the board of directors and key management. The Company considers key management to be the Chief Executive Officer, Chief Financial Officer and President of the Company.

	March 31, 2026		December 31, 2025	
	Included in Accounts Payable	**Paid during the period**	Included in Accounts Payable	Paid during the period
Legal and accounting	**-**	**$12,000**	$4,200	$24,000
Consulting / Marketing	**-**	**-**	-	$36,000
Key management	**-**	**$15,000**	-	$42,968

12. Subsequent Event

On April 22, 2026, the Company issued a secured convertible note, to an arm's length party, with a face value of $200,000 and a term to maturity of two years. This convertible debenture bears interest at a rate of 5% per annum with a two-year term and is convertible into common shares of the Company at $0.06 per share at any time, at the option of the holder, up to the date of maturity.