RG ONE CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED SEPTEMBER 30, 2020

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

Notice To Reader

The accompanying unaudited condensed interim financial statements of RG One Corp. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

RG One Corp.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

	As at September 30, 2020	As at June 30, 2020
ASSETS		
Current		
Cash	**$ 37,062**	$ 45,899
Total Assets	**$ 37,062**	$ 45,899
LIABILITIES		
Current		
Accounts payable and accrued liabilities (note 6)	**$ 138,074**	$ 119,072
SHAREHOLDERS' EQUITY		
Share capital (note 3)	**485,446**	485,446
Deficit	**(586,458)**	(558,619)
Total Shareholders' Equity	**(101,012)**	(73,173)
Total Liabilities and Shareholders' Equity	**$ 37,062**	$ 45,899

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

Going concern (note 1)

Approved on behalf of the Board:

"Gadi Levin", Director

"Alan Friedman", Director

RG One Corp.
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended September 30, 2020	Three Months Ended September 30, 2019
Operating expenses		
Professional fees	**$ 5,187**	$ -
Office and administrative	**6,902**	3,475
Consulting (note 6)	**15,750**	15,750
Total comprehensive loss for the period	**$ (27,839)**	$ (19,225)
Basic and diluted net loss per share	**$ (0.00)**	$ (0.00)
Weighted average number of common shares outstanding	**19,350,001**	19,350,001

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

RG One Corp.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended September 30, 2020	Three Months Ended September 30, 2019
Operating activities		
Net loss for the period	**$ (27,839)**	$ (19,225)
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	**19,002**	15,766
Net cash (used in) operating activities	**(8,837)**	(3,459)
Net change in cash	**(8,837)**	(3,459)
Cash, beginning of period	**45,899**	77,588
Cash, end of period	**$ 37,062**	$ 74,129

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RG One Corp.
Condensed Interim Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Share Capital				
	Number	Amount	Warrants	Deficit	Total
Balance, June 30, 2019	19,350,001	$ 485,446	$ 6,163	$ (470,158)	$ 21,451
Net loss for the period	-	-	-	(19,225)	(19,225)
Balance, September 30, 2019	**19,350,001**	**$ 485,446**	**$ 6,163**	**$ (489,383)**	**$ 2,226**
Balance, June 30, 2020	19,350,001	485,446	-	(558,619)	(73,173)
Net loss for the period	-	-	-	(27,839)	(27,839)
Balance, September 30, 2020	**19,350,001**	**$ 485,446**	**$ -**	**$ (586,458)**	**$ (101,012)**

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

1. Incorporation, Nature of Business and Going Concern

RG One Corp. (the “Company”) was incorporated under the Business Corporation’s Act (Ontario) on September 26, 2014 and was initially classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the “Exchange”). The Company’s principal business is to identify and evaluate potential acquisitions of businesses. On February 17, 2015, the Company filed a prospectus and applied to the Exchange to list its common shares under the TSX Venture Capital Pool Corporation Program. The Company refiled a final prospectus dated August 20, 2015 and an amendment to the final prospectus dated November 18, 2015. On February 20, 2016, the prospectus offering lapsed without closing and the Company withdrew its application to list on the Exchange and is no longer classified as a Capital Pool Company.

The Company’s continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify, evaluate and negotiate an acquisition or business, or an interest therein.

The head office and the registered head office of the Company is located at 25 Adelaide Street East, Suite 1900, Toronto, Ontario M5C 3A1.

The outbreak of the novel strain of coronavirus, specifically identified as “COVID-19”, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Corporation in future periods.

2. Significant Accounting Policies

Statement of Compliance

These unaudited condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards (“IAS”) 34 ‘Interim Financial Reporting’ (“IAS 34”) using accounting policies consistent with IFRS issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). The accounting policies and methods of computation applied by the Company in these unaudited condensed interim consolidated financial statements are the same as those applied in the Company’s audited annual financial statements for the year ended June 30, 2020, other than as noted below. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending June 30, 2021 could result in restatement of these unaudited condensed interim financial statements.

These unaudited condensed interim financial statements were authorized for issuance by the Board of Directors of the Company on November 30, 2020.

New standards adopted

Definition of a Business (Amendments to IFRS 3)

The IASB has issued Definition of a Business (Amendments to IFRS 3) to clarify the definition of a business for the purpose of determining whether a transaction should be accounted for as an asset acquisition or a business combination. The amendments:

- clarify the minimum attributes that the acquired assets and activities must have to be considered a business
- remove the assessment of whether market participants can acquire the business and replace missing inputs or processes to enable them to continue to produce outputs
- narrow the definition of a business and the definition of outputs
- add an optional concentration test that allows a simplified assessment of whether an acquired set of activities and assets is not a business

There was no material impact to the unaudited condensed interim financial statement of the Company as a result of the adoption of this policy.

New standards not yet adopted

Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)

The IASB has published Classification of Liabilities as Current or Non-Current (Amendments to IAS 1) which clarifies the guidance on whether a liability should be classified as either current or non-current. The amendments:

- clarify that the classification of liabilities as current or non-current should only be based on rights that are in place "at the end of the reporting period"
- clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability
- make clear that settlement includes transfers to the counterparty of cash, equity instruments, other assets or services that result in extinguishment of the liability.

This amendment is effective for annual periods beginning on or after January 1, 2022. There is currently a proposal in place to extend effective date for annual periods beginning on or after January 1, 2023. Earlier application is permitted. The extent of the impact of adoption of this amendment has not yet been determined.

(Expressed in Canadian Dollars)

3. Share Capital

(a) Authorized

Unlimited number of common shares

(b) Issued and outstanding

	Number of common shares		Amount
Balance, June 30, 2019, September 30, 2019, June 30, 2020 and September 30, 2020	**19,350,001**	**$**	**485,446**

4. Warrants

The following table reflects the continuity of warrants for the periods ended September 30, 2020 and 2019:

	Number of warrants		Weighted average exercise price
Balance, June 30, 2019, and September 30, 2019 (i)	**994,000**	**$**	**0.01**
Balance, June 30, 2020 and September 30, 2020	**-**	**$**	**-**

(i) On November 15, 2019, 994,000 warrants with an exercise price of $0.01 expired unexercised.

5. Net Loss Per Common Share

The calculation of basic and diluted loss per share for the three months ended September 30, 2020 was based on the loss attributable to common shareholders of $27,839 (three months ended September 30, 2019 - $19,225) and the weighted average number of common shares outstanding of 19,350,001 (three months ended September 30, 2019 - 19,350,001). Diluted loss per share did not include the effect of warrants as they are anti-dilutive.

(Expressed in Canadian Dollars)

6. Related Party Transactions

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

	Three Months Ended September 30, 2020	2019
Consulting and other fees charged by companies controlled by officers and directors of the Company	**$ 15,750**	$ 15,750

During the three months ended September 30, 2020, consulting fees of $15,750 (three months ended September 30, 2019 - $15,750) were charged by companies controlled by directors and officers of the Company. As at September 30, 2020, $127,183 (June 30, 2020 - $111,433) is included in accounts payable and accrued liabilities with respect to the fees. These amounts are unsecured, non-interest bearing, with no fixed terms of repayment.