Cherry Street Capital Inc.

(A Capital Pool Corporation)

Unaudited Condensed Interim Financial statements

For the Three and Six Month Periods ended June 30, 2018 and 2017
(In Canadian Dollars)

Notice of No Auditor Review of the Interim Financial Statements

The accompanying unaudited condensed interim financial statements of the Corporation have been prepared by and are the responsibility of the Corporation's management. The Corporation's independent auditor has not performed a review of these financial statements in accordance with standards established by the CPA Canada for a review of interim financial statements by an entity's auditor.

Cherry Street Capital Inc.
Unaudited Condensed Interim Statement of Financial Position
(in Canadian dollars)

As at		**June 30, 2018**	December 31, 2017
Current assets			
Cash held in trust	$	**404,061**	457,693
Deferred offering costs		**33,673**	27,858
Total current assets		**437,734**	485,551
Current Liabilities			
Accrued liabilities		**5,875**	12,858
Shareholders' equity			
Share capital (note 3)		**494,822**	494,822
Accumulated deficit		**(62,963)**	(22,129)
Total Shareholders' equity		**431,859**	472,693
Total Liabilities and shareholders' equity	$	**437,734**	485,551

Approved on behalf of the Board

"Rudy Cheddie"	"Joseph del Moral"
Director	Director

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

Cherry Street Capital Inc.

Unaudited Condensed Interim Statements of Loss and Comprehensive Loss
For the period from the date of incorporation (June 5, 2017) to June 30, 2017 and the three and six month periods ended June 30, 2018
(in Canadian dollars)

	Six Month Period Ended June 30, 2018	From the period of incorporation (June 5, 2017) to June 30, 2017	Three month period ended June 30, 2018	Three month period ended June 30, 2017
Expenses				
Professional fees	**$ 30,362**	**$ -**	**$ 21,374**	**$ -**
Listing fees	**10,472**	**-**	**-**	**-**
Total expenses	**40,834**	**-**	**21,374**	-
Net loss and comprehensive loss for the period	**$ (40,834)**	**-**	**$ (21,374)**	**-**
Net loss per share (Basic and diluted)	**$ (0.00)**	**$ (0.00)**	**$ (0.00)**	**$ (0.00)**
Weighted average number of shares outstanding (Basic and diluted)	**-**	**-**	**-**	**-**

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Cherry Street Capital Inc.

Unaudited Condensed Interim Statement of Changes in Shareholders' Equity
For the six month period ended June 30, 2018
(in Canadian dollars)

	Number of Shares		Share Capital		Accumulated Deficit		Total
Balance at January 1, 2018	2,000,000	$	494,822	$	(22,129)	$	472,693
Net loss	-		-		(40,834)		(40,834)
Balance, June 30, 2018	**2,000,000**	**$**	**494,822**	**$**	**(62,963)**	**$**	**431,859**

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

Cherry Street Capital Inc.
Unaudited Condensed Interim Statement of Cash Flows
For the period ended June 30, 2018
(in Canadian dollars)

		Six month period ended June 30, 2018
Cash provided by (used in)		
Operating activities		
Net loss for the period	$	**(40,834)**
Change in deferred offering costs		**(5,815)**
Change in accrued liabilities		**(6,983)**
Cash Used in Operating Activities		**(53,632)**
Net change in cash		**(53,632)**
Cash beginning of period		**457,693**
Cash end of period	**$**	**404,061**

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

1. INCORPORATION AND NATURE OF OPERATIONS

Cherry Street Capital Inc. ("the Company"), was incorporated under the Ontario Business Corporations Act on June 5, 2017 and is classified as a Capital Pool corporation, as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). The Company has not commenced operations and has no assets other than cash held in trust and deferred offering costs. The Company's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition, or business, or an interest therein. Such an acquisition will be subject to the approval of the regulatory authorities concerned and, in the case of a non-arm's length transaction, of the majority of the minority shareholders.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to the lesser of 30% of the gross proceeds realized by the Company, in respect of the sale of its securities, or $210,000, may be used for purposes other than evaluating businesses or assets. These restrictions apply until completion of a QT by the Company, as defined under the policies of the Exchange. The Company is required to complete its QT on or before two years from the date the Company receives regulatory approval.

The head office and the registered head office of the Company is located at 320 Bay Street, Suite 1600, Toronto ON M5H 4A6.

On August 28, 2018 the Board of Directors approved the unaudited condensed interim financial statements for the three and six month periods ended June 30, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

These unaudited interim condensed financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

The Company has not presented comparative statements of changes in shareholder's equity and cash flows from the date of incorporation (June 5, 2017) to June 30, 2017 as there was no financial activity during this period.

These financial statements have been prepared on an accruals basis and are based on historical costs, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets, and financial liabilities. These financial statements are presented in Canadian dollars, which is the corporation's functional and presentation currency.

The Corporation's significant accounting policies are consistent with the policies summarized in its prospectus dated July 16, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Accounting Standards issued

IFRS 9, Financial Instruments ("IFRS 9") was initially issued by the IASB on November 12, 2009 and issued in its completed version in July 2014, and will replace IAS 39, "Financial Instruments: Recognition and Measurement" ("IAS 39"). IFRS 9 replaces the multiple rules in IAS 39 with a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortized cost and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for financial years beginning on or after January 1, 2018. The company adopted this standard on January 1, 2018, which had no impact on the financial statements.

3. SHARE CAPITAL

Authorized

Unlimited common shares

Issued	#	$
2,000,000 common shares (i)	2,000,000	$ 500,000
Cost of issuance-cash		(5,178)
Balance, June 30, 2018	2,000,000	$ 494,822

Escrowed Shares

(i) During the period from incorporation (June 5, 2017) to December 31, 2017 the Company issued 2,000,000 common shares at $0.25 per share for total proceeds of $500,000. The Company incurred share issuance costs of $5,178 related to this issuance.

The 2,000,000 issued and outstanding common shares will be held in escrow pursuant to the requirements of the Exchange.

All common shares acquired on exercise of stock options granted to directors and officers prior to the completion of a Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued. As a result, the escrow shares have not been contemplated in the weighted-average shares outstanding calculation.

All common shares of the Company acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Company held by principals of the resulting issuer will also be subject to escrow.

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern, in order to provide returns for the shareholders and benefits for other stakeholders. The Company includes equity, comprised of issued common shares and deficit, in the definition of capital.

The Company's primary objective, with respect to its capital management, is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange policy 2.4.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash held in trust and accrued liabilities, approximate fair value due to the relatively short-term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

5. RELATED PARTY TRANSACTIONS

During the period ended June 30, 2018, the Company incurred legal fees of approximately $14,958 for services provided by a law firm whose partner is a director of the Company.

As at June 30, 2018, $4,375 is included in accrued liabilities for these services and $18,673 has been included in deferred offering costs.

There were no transactions with related parties and no remuneration was paid to key management personnel during the period ended June 30, 2018.

6. SUBSEQUENT EVENTS

On July 16, 2018, the company filed an amended prospectus to offer to sell and issue a minimum 1,050,000 common shares at $0.50 per share ($525,000) (the "Minimum Offering") and a maximum of 1,500,000 common shares at $0.50 per share ($750,000) (the "Maximum Offering").

The Company has entered into an agreement with Canaccord Genuity Corp. (the "Agent") to raise gross proceeds of a minimum of $525,000 and a maximum of $750,000 in connection with the Company's IPO. The Company will pay a commission of 10% of gross proceeds to the Agent, and will grant the Agent an option to acquire 10% of the common shares issued in the offering, being 105,000 common shares in the case of the Minimum Offering and 150,000 shares in the case of the Maximum Offering, exercisable for a period ending twenty-four months from the date the Company's Common Shares are listed on the TSX Venture Exchange at an exercise price of $0.50. The Company is also required to pay a corporate finance fee upon closing of the offering. The Company will also reimburse the Agent for legal fees and other reasonable expenses incurred pursuant to the Offering.

The Company intends to enter into stock option agreements at the closing of the IPO, granting stock options to officers and directors to collectively acquire 305,000 common shares in the case of the Minimum Offering and 350,000 common shares in the case of the Maximum Offering of the outstanding shares of the Company at an exercise price of $0.50 per share and expiring five years from the date of grant.