Cann-Is Capital Corp.
(A Capital Pool Corporation)

Unaudited Condensed Interim Financial Statements

For the three months ended March 31, 2025 and 2024

(In Canadian Dollars)

Notice of no auditor review of 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 interim unaudited condensed consolidated financial statements, they must be accompanied by a notice indicating that the interim condensed consolidated financial statements have not been reviewed by an auditor.

The accompanying interim unaudited condensed consolidated 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 interim condensed consolidated financial statements.

Cann-Is Capital Corp.
Unaudited Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)

For the Three Months Ended March 31,		2025		2024
Assets				
Cash	$	7,572.00	$	10,456.00
Prepaid expenses	$	2,260.00	$	2,260.00
	$	9,832.00	$	12,716.00
Liabilities				
Accounts payable and accrued liabilities	$	102,499.00	$	80,566.00
Advance (Note 3)	$	17,515.00	$	1,500.00
	$	120,014.00	$	95,566.00
Shareholders' equity (deficit)				
Share capital (Note 4)	$	347,663.00	$	347,663.00
Contributed surplus (Note 4)	$	56,988.00	$	56,988.00
Deficit	$	(514,833.51)	$	(487,501.00)
Shareholders' equity (deficit)	$	(110,182.51)	$	(82,850.00)
	$	9,831.49	$	12,716.00

Approved by the Board ***(s) "Jonathan Graff"***
Director (Signed)

(s) "Geoffrey Rotstein"
Director (Signed)

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

Cann-Is Capital Corp.

Unaudited Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

For The Three Months Ended March 31,		2025		2024
Expenses				
Professional fees	$	5,390.95	$	1,718.00
Filing fees	$	6,312.28	$	6,345.00
Net loss and comprehensive loss for the year	$	11,703.23	$	8,062.00
Net loss per share – basic and diluted		0.00		0.00
Weighted average shares outstanding - basic and diluted	$	5,217,518.00	$	5,217,518.00

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

Cann-Is Capital Corp.
Unaudited Condensed Interim Statements of Changes in Cash Flows
(Expressed in Canadian Dollars)

For The Three Months Ended March 31		2025		2024
Cash provided by (used in):				
Operating				
Net loss for the period	**$**	**(11,703.23)**	$	(8,062.00)
Change in accounts payable and accrued liabilities	**$**	**11,703.23**		-
		-	$	(8,062.00)
Financing				
Advance		**-**	$	15,000.00
Change in cash		-	$	6,938.00
Cash, beginning of period	**$**	**7,572.00**	$	3,518.00
Cash, end of period	**$**	**7,572.00**	**$**	**10,456.00**

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

Cann-Is Capital Corp.

Unaudited Condensed Interim Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Number of Shares		Share Capital		Contributed Surplus		Deficit	Shareholders' Equity (Deficit)
Balance, December 31, 2023	**5,217,518**	**$**	**347,663**	**$**	**56,988**	**$**	**(479,439)**	**($ 74,788)**
Net loss for the period	-		-		-		(23,691)	(23,691)
Balance, December 31, 2024	**5,217,518**	**$**	**347,663**	**$**	**56,988**	**$**	**(503,130)**	**($ 98,479)**
Net loss for the period								($ 11,703)
Balance, March 31, 2025	**5,217,518**	**$**	**347,663**	**$**	**56,988**		**($ 514,834)**	**($ 110,183)**

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

1. INCORPORATION AND NATURE OF BUSINESS

Cann-Is Capital Corp. (the "Corporation") was incorporated under the Ontario Business Corporations Act on August 14, 2017.

On September 21, 2018, the Corporation completed its initial public offering of 2,945,000 common shares at a price of $0.10 per common share for gross proceeds of $294,500 as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange"). As a result of this issuance, the Corporation now has 5,217,518 Common Shares issued and outstanding.

The Corporation paid a commission of 10% of gross proceeds to the Agent and granted the Agent an option to purchase common shares equal to 10% of the total number of Common Shares sold as part of the Offering for a period ending twenty-four months from the date the Corporation's Common Shares are listed on the TSX Venture Exchange. The Corporation was also required to pay a corporate finance fee of $12,500 and reimbursed the Agent for legal fees and other reasonable expenses incurred pursuant to the Offering.

The Corporation entered into stock option agreements granting stock options to officers and directors to collectively acquire 200,000 of the outstanding common shares of the Corporation, at an exercise price of $0.10 per share and expiring ten years from the date of grant.

The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). The Corporation has not commenced commercial operations and has no assets other than cash held in trust and deferred offering costs. Given the nature of the activities, no separate segmented information is reported. The Corporation's continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify and evaluate potential acquisitions of businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholders' approval.

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 Corporation 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 Corporation as defined under the policies of the Exchange. The Corporation is required to complete its QT on or before two years from the date the Corporation receives regulatory approval.

The head office and the registered head office of the Corporation is located at 100 King Street West, Suite 1600, Toronto, Ontario, M5X 1G5.

On May 29, 2025, the Board of Directors approved the financial statements for the period ending March 31, 2025.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

These condensed consolidated interim financial statements, including comparatives, have been prepared in accordance and compliance 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").

Estimates

The preparation of financial statements in conformity with IFRS accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates used in the financial statements.

Basis of Presentation

The financial statements are presented in Canadian dollars ("CAD"), which is the Corporation's functional and presentation currency. The financial statements are prepared on a historical cost basis except for certain financial instruments classified as fair value through profit or loss ("FVPTL"), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

3. ADVANCE

During the three months ended March 31, 2025, the Corporation received an advance (the "Advance") from CWE European Holdings Inc. ("CWE"), the qualifying transaction counterparty (note 8). The Advance is unsecured, non-interest bearing and has no repayment terms.

4. SHARE CAPITAL

(i) Authorized

Unlimited number of common shares without par value.

(ii) Issued and Outstanding Common Shares

The Corporation has 5,217,518 Common Shares issued and outstanding.

(iii) Escrowed Shares

During the year ending December 31, 2018, the Corporation issued 2,257,218 common shares at $0.05 per share for total proceeds of $112,862.

The issued and outstanding Escrowed 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 officer prior to the completion of a Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued.

All common shares of the Corporation 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 Corporation held by principals of the resulting issuer will also be subject to escrow.

(In Canadian Dollars)

(iv) Non-Escrowed Shares

During the year ending December 31, 2018, the Corporation issued 2,945,000 common shares at a price of $0.10 per share for gross proceeds of $294,500. The Corporation incurred share issuance costs of $46,515 related to this issuance.

(v) Options and Warrants

The Corporation has established a stock option plan for its directors, officers, and consultants under which the Corporation may grant options from time to time to acquire a maximum of 10% of the issued and outstanding common shares. The exercise price of each option granted under the plan shall be determined by the Board of Directors.

Options may be exercised for a maximum term of ten years from the date of the grant. They are non-transferable and expire within 90 days of termination of employment or holding office as director or officer of the Corporation and, in the case of death, expire one year thereafter.

Upon death, the options may be exercised by legal representation or designated beneficiaries of the holder of the option. Any shares issued upon exercise of the options prior to the Corporation entering into a Qualifying Transaction will be subject to escrow restrictions. Unless otherwise stated, the options fully vest when granted.

The following table reflects the stock options:

	Number of Stock Options	**Weighted Average Exercise Price ($)**
Balance, December 31, 2022	**520,000**	**$0.10**
Balance, December 31, 2023	**520,000**	**$0.10**
Balance, March 31, 2024	**520,000**	**$0.10**
Balance, December 31, 2024	**520,000**	**$0.10**
Balance, March 31, 2025	**520,000**	**$0.10**

5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Corporation's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Corporation includes equity, comprised of share capital and deficit, in the definition of capital.

The Corporation'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 Corporation 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 Corporation. These restrictions apply until completion of a Qualifying Transaction by the Corporation as defined under the Exchange policy 2.4.

Risk Disclosures and Fair Values

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

6. CONTINGENCY

There is no assurance that the Corporation will identify a business or asset that warrants acquisition or participation within the time limitations permissible under the policies of the Exchange, at which time the Exchange may suspend or de-list the Corporation's shares from trading.

7. RELATED PARTY TRANSACTIONS

There was no remuneration paid to key management personnel during the three month period ended March 31, 2024.

8. QUALIFYING TRANSACTION

On September 23, 2020, the Corporation entered into a binding engagement agreement with CWE European Holdings Inc. ("CWE") in respect of a proposed business combination transaction pursuant to which the Company will acquire all of the issued and outstanding securities of CWE (the "Proposed Transaction"). It is anticipated that the Proposed Transaction will constitute the QT of the Company in accordance with the New CPC Policy. The binding exchange agreement was amended on November 4, 2020 and September 20, 2021, principally to extend the time to close the QT.

9. SUBSEQUENT EVENTS

On February 5, 2025, Company announced that is had entered into a letter of intent with Mint Road Inc. ("Mint Road"), pursuant to which the Company will acquire all of the issued and outstanding shares in the capital of Mint Road. The Transaction is not a non-arm's length "Qualifying Transaction" for the Corporation, as such term is defined in Policy 2.4 of the Corporate Finance Manual of the TSX Venture Exchange.