

SMARTSET SERVICES INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the three and nine month periods ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

(unaudited)

SMARTSET SERVICES INC.

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102- *Continuous Disclosure Obligations*, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by management and approved by the Audit Committee and the Board of Directors of the Company (the “Board”).

The Company’s independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of condensed interim financial statements by an entity’s auditors.

January 30, 2026

SMARTSET SERVICES INC.CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(EXPRESSED IN CANADIAN DOLLARS)

	December 31, 2025 \$ (unaudited)	March 31, 2025 \$ (audited)
Assets		
Current assets		
Cash and cash equivalents	323,111	332,492
Accrued interest receivable	1,846	4,920
Total assets	324,957	337,412
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	765	—
Total liabilities	765	—
Shareholders' equity		
Share capital	1,192,869	1,192,869
Share-based payment reserve	73,973	73,973
Deficit	(942,650)	(929,430)
Total shareholders' equity	324,192	337,412
Total liabilities and shareholders' equity	324,957	337,412
Nature and continuance of operations (Note 1)		

Approved and authorized for issue by the Board of Directors on January 30, 2026:

Signed "Josh Gerstein"

Josh Gerstein
Director

Signed "Randy Clifford"

Randy Clifford
Director

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

SMARTSET SERVICES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(EXPRESSED IN CANADIAN DOLLARS)
(unaudited)

	Three months ended December 31, 2025 \$	Three months ended December 31, 2024 \$	Nine months ended December 31, 2025 \$	Nine months ended December 31, 2024 \$
Expenses				
General and administrative	193	150	983	903
Professional fees	945	–	11,625	25,652
Transfer agent and filing fees	3,153	1,161	7,688	7,290
Total expenses	4,291	1,311	20,296	33,845
Gain (loss) before other income (expense)	(4,291)	(1,311)	(20,296)	(33,845)
Other income				
Loan recovery	–	–	–	95,000
Interest	2,617	2,012	7,076	11,306
Total other income (expense)	2,617	2,012	7,076	106,306
Net gain (loss) and comprehensive loss	(1,674)	701	(13,220)	72,462
Gain (loss) per share, basic and diluted	(0.00)	0.00	(0.00)	0.00
Weighted average number of shares outstanding	15,800,000	15,800,000	15,800,000	15,687,636

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

SMARTSET SERVICES INC.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY****(EXPRESSED IN CANADIAN DOLLARS)****(unaudited)**

	Share Capital		Share-based payment reserve \$	Deficit \$	Total shareholders' equity \$
	Number of shares	Amount \$			
Balance, March 31, 2024	15,800,000	1,192,869	73,973	(995,942)	270,900
Net gain (loss) for the period	–	–	–	72,462	72,462
Balance, December 31, 2024	15,800,000	1,192,869	73,973	(923,480)	343,362

	Share Capital		Share-based payment reserve \$	Deficit \$	Total shareholders' equity \$
	Number of shares	Amount \$			
Balance, March 31, 2025	15,800,000	1,192,869	73,973	(929,430)	337,412
Net gain (loss) for the period	–	–	–	(13,220)	(13,220)
Balance, December 31, 2025	15,800,000	1,192,869	73,973	(942,650)	324,192

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

SMARTSET SERVICES INC.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS****(EXPRESSED IN CANADIAN DOLLARS)****(unaudited)**

	Nine months ended December 31, 2025 \$	Nine months ended December 31, 2024 \$
Operating activities		
Net gain (loss) for the period	(13,220)	72,462
Changes in non-cash operating working capital:		
Accounts payable, accrued interest and accrued liabilities	3,839	299
Net cash and cash equivalents used in operating activities	(9,381)	72,761
Financing activities		
Proceeds from the issuance of shares	—	—
Net cash and cash equivalents provided by financing activities	—	—
Change in cash and cash equivalents for the period	(9,381)	72,761
Cash and cash equivalents, beginning of period	332,492	270,900
Cash and cash equivalents, end of period	323,111	343,661

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

SMARTSET SERVICES INC.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
THREE AND NINE MONTH PERIODS ENDED DECEMBER 31, 2025
EXPRESSED IN CANADIAN DOLLARS
(unaudited)

1. NATURE OF BUSINESS AND CONTINUANCE OF OPERATIONS

Smartset Services Inc. (the “Company”) was incorporated on May 9, 2013 pursuant to the provisions of the *Business Corporations Act* (Alberta) and was continued into British Columbia on February 2, 2018. The Company was formed to complete an Initial Public Offering (“IPO”) and became classified as a Capital Pool Company (“CPC”) as defined in the TSX Venture Exchange (“TSXV”) Policy 2.4. The Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (“QT”). The head office and the registered office of the Company is located at Suite 1500, Royal Centre, 1055 West Georgia Street, Vancouver, BC, V6E 4N7.

As a CPC, the Company’s principal business objective will be to identify and evaluate assets, properties, or businesses with a view to a potential acquisition or participation by completing a QT subject, in certain cases, to shareholders’ approval and acceptance by the TSXV. There is no assurance that the Company will identify and successfully acquire businesses or assets that will produce a profit. Moreover, if a potential business or asset is identified which warrants acquisition or participation, additional funds may be required to complete the acquisition or participation and the Company may not be able to obtain such financing on terms which are satisfactory to the Company.

Going Concern

These condensed interim 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. During the nine month period ended December 31, 2025, the Company has not generated any revenues, and has negative cash flows from operations. As at December 31, 2025, the Company has an accumulated deficit of \$942,650. The Company’s continuing operations are dependent upon its ability to identify, evaluate, and negotiate a QT. If the QT is identified or completed, additional funding may be required and there is no assurance that the Company will be able to obtain such financing, if any, on terms that are acceptable to the Company. These factors indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Company to continue as a going concern. These consolidated financial statements do not include any adjustments to the recorded assets or liabilities that might be necessary should the Company be unable to continue as a going concern.

2. MATERIAL ACCOUNTING POLICIES

(a) Statement of Compliance and Basis of Presentation

These condensed interim financial statements, including comparatives have been prepared using accounting policies consistent with International Financial Reporting Standards (“IFRS”) and in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting”. These Condensed interim financial statements should be read in conjunction with the Company’s audited consolidated financial statements for the year ended March 31, 2025.

The accompanying condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. The condensed interim financial statements have been prepared on a historical cost basis and are presented in Canadian dollars, which is also the Company’s functional currency.

(b) Use of Estimates and judgments

The preparation of these consolidated financial statements in conformity with IFRS requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of expenses during the period. It also requires management to exercise its judgment in the processing of applying the Company’s accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The impacts of such estimates and judgments are pervasive throughout the consolidated financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates and judgments are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. Actual results could differ from these estimates.

SMARTSET SERVICES INC.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
THREE AND NINE MONTH PERIODS ENDED DECEMBER 31, 2025
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2. MATERIAL ACCOUNTING POLICIES (continued)

(b) Use of Estimates and judgments (continued)

Significant areas requiring the use of estimates include the fair value of share-based compensation and the recoverability of unrecognized deferred income tax assets.

The Company's assessment of whether the going concern assumption is appropriate requires management to take into account all available information about the future, which is at least, but not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

(c) Accounting Standards Issued But Not Yet Effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended December 31, 2025. These accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company is exposed in varying degrees to a variety of financial instruments and related risks. Those risks and management's approach to mitigating those risks are as follows:

(a) Fair Values

The fair values of financial instruments, which include cash and cash equivalents, accrued interest receivable, and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

Fair value measurements are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(b) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consists of cash and cash equivalents. The Company will limit its exposure to credit loss by placing its cash and cash equivalents with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate Risk

Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the functional currency of the relevant company. The Company has no foreign exchange rate risk.

(d) Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize such a loss is limited because the Company has no liabilities with variable rates.

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THREE AND NINE MONTH PERIODS ENDED DECEMBER 31, 2025
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3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)**(e) Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company plans on settling its financial obligations out of cash. The ability to do this relies on the Company raising debt and equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. There is no assurance that financing will be available or, if available, that such financing will be on terms acceptable to the Company.

4. LOAN RECEIVABLE

On January 21, 2022, the Company advanced \$250,000 to Great Southern Gold Corp. (“GSG”), a company for which the Company had entered into a proposed qualifying transaction (“QT”). The loan was secured by 100% of the issued and outstanding common shares of a wholly-owned subsidiary of GSG, and a first-ranking general security agreement of all assets of GSG and its subsidiaries. During the 2nd quarter ended September 30, 2024 the Company received full payment of the outstanding principal balance of its loan, interest and legal costs.

5. SHARE CAPITAL

Authorized: unlimited common shares

6. STOCK OPTIONS

	Number of options	Weighted average exercise price \$
Outstanding, March 31, 2025	1,580,000	0.10
Granted (cancelled)	—	—
Balance at December 31, 2025	1,580,000	0.10

Additional information regarding stock options outstanding as at December 31, 2025, is as follows:

Range of exercise prices \$	Stock options outstanding and exercisable	Weighted average remaining contracted life (years)
0.10	1,580,000	7.17

7. CAPITAL MANAGEMENT

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and cash equivalents and equity comprised of issued share capital and share-based payment reserve.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company and its Board of Directors will balance its overall capital structure through share issuances or by undertaking other activities as deemed appropriate under the specific circumstances. The Company is subject to externally imposed capital requirements under TSX-V Policy 2.4 for Capital Pool Companies and the Company’s overall strategy with respect to risk management remains unchanged from the year ended March 31, 2025.