SHINE BOX CAPITAL CORP.

Condensed Interim Financial Statements
(Unaudited)

For the Period Ended December 31, 2020

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

The condensed interim financial statements of Shine Box Capital Corp. for the period ended December 31, 2020 have not been reviewed by the auditors of the Corporation.

Shine Box Capital Corp.

Condensed Interim Statement of Financial Position
(Unaudited)
(In Canadian $)

	Note	As at December 31, 2020	As at June 30, 2020
ASSETS			
Current			
Cash	**4**	$ 184,103	$ 272,983
		$ 184,103	$ 272,983
LIABILITIES & SHAREHOLDERS' EQUITY			
Current Liabilities			
Accounts payable and accruals		$ 2,269	$ 19,133
Shareholders' Equity			
Share capital	**6**	315,395	315,395
Contributed Surplus	**7**	76,065	76,065
Deficit		(209,626)	(137,610)
		181,834	253,850
		$ 184,103	$ 272,983

See accompanying notes to interim financial statements.

Approved on behalf of the Board

Signed "David McGoey"
Director

Signed "Nebojsa Dobrijevic"
Director

Shine Box Capital Corp.

Condensed Interim Statement of Comprehensive Loss
(Unaudited)
(In Canadian $)

	Three Months Ended December 31, 2020	Three Months Ended December 31, 2019	Six Months Ended December 31, 2020	Six Months Ended December 31, 2019
Expenses				
Stock based compensation	$ -	$ 54,594	$ -	$ 54,594
Filing Fees	603	10,500	2,315	10,500
Professional fees	10,434	-	69,701	6,741
Loss and comprehensive income	$ 11,037	$ 65,094	$ 72,016	$ 71,835
(Loss) per share				
Basic and diluted	($ 0.003)	$ (0.065)	($ 0.023)	$ (0.144)
Weighted Average Number of Shares Outstanding	3,000,000	1,000,000	3,000,000	500,000-

See accompanying notes to interim financial statements

Shine Box Capital Corp.

Condensed Interim Statement of Changes in Equity
(Unaudited)
(In Canadian $)

	Share Capital	Contributed Surplus	(Deficit)	Total
Balance, June 30, 2020	$ 315,395	$ 76,065	$ (137,610)	$ 253,850
Loss for the period	-	-	(72,016)	(72,016)
Balance, December 31, 2020	$ 315,395	$ 76,065	$ (209,626)	$ 181,834

See accompanying notes to interim financial statements

Shine Box Capital Corp.

Condensed Interim Statement of Cash Flows

(Unaudited)
(In Canadian $)

	Six-Months Ended December 31, 2020	Six Months Ended December 31, 2019
Cash Provided By (Used For)		
Operating Activities		
Loss for the period	$ (72,016)	$ (71,835)
Item not affecting cash		
Share based compensation	-	54,594
Net change in accounts payable	(16,864)	-
	(88,880)	(17,241)-
Financing Activities		
Issue of share capital	-	300,000
Net change in accounts payable	-	(51,166)
Share issue costs	-	(67,278)
	-	181,556
Increase (Decrease) in Cash	(88,880)	164,315
Cash, beginning of period	272,983	122,577
Cash, end of period	$ 184,103	$ 286,892
Supplemental Cash Flow Information		
Income taxes paid	$ -	$ -
Interest income received	-	-
Interest expense paid	-	-

See accompanying notes to interim financial statements

1. Incorporation and operations

Shine Box Capital Corp. (the "Company") was incorporated under the laws of the Province of Alberta on March 6, 2018 by Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (Alberta). The Company is classified as a Capital Pool Corporation as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The purpose of such an acquisition is to satisfy the related conditions of a qualifying transaction under the Exchange rules.

The address of the registered office is 1900, 520 3rd Avenue SW Calgary, Alberta.

The Company issued 3,000,000 common shares for an amount of $150,000 and on the Company's prospectus for an Initial Public Offering ("IPO") of the Company's common shares was receipted by the regulatory authorities. The IPO closed on November 19, 2019 with 3,000,000 common shares being issued at a price of $0.10 per common share. The Company's shares commenced trading on November 29, 2019 under the symbol RENT.P.

The novel coronavirus ("COVID-19") outbreak was declared a pandemic by the World Health Organization on March 11, 2020. This has resulted in significant economic uncertainty and governments worldwide are enacting emergency measures to contain 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 financial markets have experienced significant volatility and weakness as a consequence of this economic uncertainty. The duration and impact of the COVID-19 outbreak is unknown as this time, as is the effectiveness of interventions by governments and central banks. The full extent of the impact on the Company's future financial results is uncertain given the length and severity of these developments cannot be reliably estimated.

The current challenging economic climate relating to the effect of the Coronavirus (COVID-19) may lead to challenges in managing cash flows and the ability to raise capital. These items may have a direct adverse impact on the Company's ability to close the Transaction.

Where an acquisition or participation is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing.

There is no assurance that the Company 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 Company's shares from trading.

The Proposed Transaction announced August 13, 2020 with a signed letter of intent between the Corporation and Ciscom Corp. that was expected to constitute the "Qualifying Transaction" of the Corporation was terminated December 23, 2020. The Corporation shares that were previously halted from trading pending completion of the Proposed Transaction have now resumed trading.

The Corporation has re-engaged in the process of identifying and evaluating assets or businesses with a view to completing a Qualifying Transaction.

2. Basis of preparation

Statement of compliance

The condensed interim financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the international Accounting Standards Board ("IASB") and comply with IAS 34. This condensed interim financial report does not include all of the information required of a full audited financial report and it is therefore recommended that this report be read in conjunction with the audited financial statements for the year ended June 30, 2020.

These condensed interim financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on January 22, 2021.

Basis of measurement

These financial statements are stated in Canadian dollars, which is also the Company's functional currency, and were prepared on a going concern basis, under the historical cost convention.

The policies applied in these interim financial statements are based on IFRS issued and effective as of January , 2021 , the date the Board of Directors approved these statements. The interim financial statements have been prepared, for all periods presented, following the same accounting policies and methods of computation as described in Note 3 to the audited financial statements for the period ended June 30, 2020.

Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, 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 reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

(In Canadian $)

3. Significant accounting policies

Unless otherwise noted, the revised standards and amendments as disclosed in Note 4 of the September 30, 2019 audited financial statements are effective for annual periods beginning July 1, 2020.

4. Cash

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 not more than the lesser of 30% of the gross proceeds and $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions may apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

5. Deferred financing costs

Deferred financing costs, consisting of registration, professional and agency fees, are incurred for the public offering (Note 6). They were charged against share capital upon the issuance of the shares in the public offering (Note 6).

6. Share capital

Authorized

Unlimited number of voting Common Shares

Unlimited number of non-voting Preferred Shares issuable in series

Issued Common Shares

	Number of Shares	**$**
At incorporation	**-**	**-**
Issued for cash to directors and officers(i)	**3,000,000**	**150,000**
Issued on Initial Public Offering (ii)	**3,000,000**	**300,000**
Share Issue Costs (ii)	**-**	**(134,605)**
As at December 31, 2020	**6,000,000**	**315,395**

i) On March 6, 2018 the Company issued 3,000,000 common shares to directors of the Company at a price of $0.05 per share. All 3,000,000 common shares are subject to an escrow agreement and will be released as follows: 10% on the completion of the Qualifying Transaction, 15% will be released on the dates 6 months, 12 months, 18 months 24 months, 30 months and 36 months following the initial release. As at June 30, 2019 and December 31, 2019 these common shares were held in escrow and have been excluded from the loss per share.

ii) On November 29, 2019 the Company successfully completed its initial public offering raising gross proceeds of $300,000 on the issuance of 3,000,000 common shares. The agent received a cash commission of 10% of the gross proceeds of the offering, an agent's fee of $10,000 and an option to purchase 300,000 shares at a price of $0.10 for a period of 24 months from the date of the listing valued at $21,471 using the Black-Scholes pricing model (Note 7). The Company incurred a total of $158,499 share issue costs which have been applied against share capital.

(In Canadian $)

7. Contributed Surplus

The Company has adopted an incentive stock option plan which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares. However, other than in connection with a Qualifying Transaction, during the time that the Company is a CPC, the aggregate number of Common Shares issuable upon exercise of all options granted under the Option Plan shall not exceed 10% of the Common Shares of the Company issued and outstanding at the closing of the Company's initial public offering. Such options will be exercisable for a period of up to five years from the date of grant.

As part of the close of the initial public offering (IPO), the Company granted 600,000 options at $0.10 per share to the directors and officers of the Company exercisable for a period of ten years that all vested at the time of the grant. The fair value is recognized as stock-based compensation expense at the time of vesting the estimated fair value of these options as calculated using the Black-Scholes pricing model is $54,594 and was charged to operations in the period ended December 31, 2019.

The Contributed Surplus balance is comprised of:

	Total
Officers & directors options	$ 54,594
Agents options	21,471
Balance, end of period	$ 76,065

The assumptions for the Black-Scholes Pricing Model for all the stock options:

	Directors & Officers	Agent
Stock price	$0.10	$0.10
Exercise price	$0.10	$0.10
Risk free interest rate	1.49%	1.58%
Expected life (years)	5	2
Expected annual volatility	150%	150%
Expected dividend yield	0%	0%
Expected forfeiture rate	0%	0%

The following table reflects the continuity of options granted under the Plan:

	December 31, 2020	
	Number of Options	Fair Value Recorded
Balance, beginning of period	-	
Issued to directors & officers	600,000	$ 54,594
Issued to agent	300,000	21,471
Balance, end of period	900,000	$ 76,065

As at December 31, 2020 the remaining contractual life for option outstanding to directors and officers is 3.95 years and agent options 0.95 years.

Expiry Date	Exercise Price	Outstanding December 31, 2019	Exercisable	Remaining Contractual Years
November 2024	$0.10	600,000	600,000	3.95
November 2021	$0.10	300,000	300,000	0.95

8. Capital disclosures

The Company's capital consists of share capital. The Company's objective for managing capital is to maintain sufficient capital to identify, evaluate and complete an acquisition or other transaction as disclosed in Note 1.

The Company sets the amount of capital in relation to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets.

The Company's objectives when managing capital are:

i. to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and

ii. to maintain investor, creditor and market confidence in order to sustain the future development of the business.

The Company is not subject to any externally or internally imposed capital requirements at year end.

9. Related Party Disclosures

Key management personnel consist of officers and directors of the Company. Other than stock options granted to directors, no compensation was paid to key management personnel during the current or prior years

Transactions with related parties are incurred in the normal course of business.