Shine Box Capital Corp.
Condensed Interim Financial Statements

For the three months ended March 31, 2025
(Unaudited)

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements.

The interim financial statements of Shine Box Capital Corp. for the period ended March 31, 2025, have not been reviewed by the auditors of the Corporation.

Shine Box Capital Corp.
Condensed Interim Statements of Financial Position
In Canadian Dollars
As at:

	Note	March 31, 2025 (Unaudited) $	June 30, 2024 (Audited) $
Assets			
Current			
Cash	**4**	**7,477**	13,273
Total assets		**7,477**	**13,273**
Liabilities			
Current			
Accounts payable and accruals		**63,953**	61,088
		63,953	**61,088**
Shareholders' Equity			
Share capital (Note 6)	**5**	**315,395**	315,395
Contributed surplus		**76,065**	76,065
Deficit		**(447,936)**	(442,140)
Total shareholders' equity (deficit)		**(56,476)**	(50,680)
Total liabilities and shareholders' equity		**7,477**	**10,408**

Approved on behalf of the Board

"Daniele Forigo"

Daniele Forigo
Director

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

In Canadian Dollars

		Three Months Ended March 31, 2025 (Unaudited) $	Three Months Ended March 31, 2024 (Unaudited) $
Expenses			
Filing and communication fees		**5,796**	5,876
Professional fees			1,685
Net loss and comprehensive loss		**5,796**	**7,561**
Net loss per share			
Basic and diluted		0.002	0.002
Weighted average number of shares	**6**	**3,000,000**	3,000,000

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

In Canadian Dollars

	Share Capital ($)	Contributed Surplus ($)	Deficit ($)	Shareholders' Equity ($)
As at Mar 31, 2024	315,395	76,065	(420,348)	(28,888)
Net loss	-	-	(24,801)	(24,801)
As at Jun 30, 2024	315,395	76,065	(439,275)	(47,815)
Net loss	-	-	(43,728)	(43,728)
As at Mar 31 2025	**315,395**	**76,065**	**(447,936)**	**(56,476)**

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

In Canadian Dollars

		Three Months Ended March 31, 2025 (Unaudited) $	Three Months Ended March 31, 2024 (Unaudited) $
Cash provided by (used) by the following activities			
Operating activities			
Net loss	$	**(5,796)**	**(7,561)**
Change in non-cash working capital:			
Accounts payables and accruals			**-**
Cash flows used in operating activities	$	(5,796)	(7,561)
Decrease in cash		(5,796)	(7,561)
Cash, beginning of period		**13,273**	**22,027**
Cash, end of period	$	**7,477**	**14,466**

The accompanying notes are an integral part of these condensed 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 current challenging economic climate relating to the effect of the lingering effects of Coronavirus (COVID-19) and deteriorating economy 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.

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. These condensed interim financial statements 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, 2024.

These condensed interim financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on June 18, 2025.

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.

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. These condensed interim financial statements have been prepared using the same judgements, estimates and assumptions as reported in the Company's June 30, 2023 audited annual financial statements.

3. Significant accounting policies

These condensed interim financial statements have been prepared, for all periods presented, following the same accounting policies and methods of computation as the financial statements for the year ended June 30, 2024 and should be read in conjunction with those annual financial statement and the notes thereto.

4. Cash and cash equivalents

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.

In Canadian Dollars

5. Share capital

Authorized

Unlimited number of voting Common Shares, without nominal or par value

Unlimited number of non-voting Preferred Shares, without nominal or par value

Issued Common Shares

	Number of Shares	$
As at June 30, 2024 and March 31, 2025	**6,000,000**	**315,395**

Included in the common shares outstanding are 3,000,000 common shares held in escrow and will be released as follows; 10% of the common will be released on the completion of the Qualifying Transaction and an additional 15% will be released on the dates 6 months, 12 months, 18 months, 30 months and 36 months following the initial release.

These common shares, which are considered contingently issuable until the Company completes a Qualifying Transaction, are not considered outstanding for the purpose of the loss per share calculation.

Share Based Payments

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 of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares. However, other then in connection with a Qualifying Transaction, during the time that the Company is a CPC, 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 5 years from the date of the grant.

As a 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 5 years that all vested at the time of the grant.

The Contributed Surplus balance is comprised of:

Directors and officers' options	$ 54,594
Agent's options	21,671
Balance at June 30 and March 31st 2025	$ 76,065

The following table reflects the expiry of options granted under the Plan as of March 31, 2025:

Expiry Date	Exercise Price	Outstanding September 30 t	Exercisable	Remaining Contractual Years
November 2024	$0.10	600,000	600,000	0.0

6. Related party transactions

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 period.

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

7. 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.