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**Buzbuz Capital Corp.**  
CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTHS ENDED MARCH 31, 2021 AND 2020  
(EXPRESSED IN CANADIAN DOLLARS)  
(UNAUDITED)

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## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The accompanying unaudited condensed interim financial statements of Buzbuz Capital Corp. (the "Company") are the responsibility of management and the Board of Directors.

The unaudited condensed interim financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited condensed interim financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the unaudited condensed interim financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it with sufficient knowledge to support management representations that it has exercised reasonable diligence in that (i) the unaudited condensed interim financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the unaudited condensed interim financial statements and (ii) the unaudited condensed interim financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited condensed interim financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited condensed interim financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited condensed interim financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

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**Buzbuz Capital Corp.****CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION  
(EXPRESSED IN CANADIAN DOLLARS)  
(UNAUDITED)**

	March 31, 2021	December 31, 2020
<b>Assets</b>		
Current assets		
Cash	\$ 169,585	\$ 174,795
Deferred financing costs (Note 1)	40,025	40,025
Loan receivable (Note 1)	225,863	225,000
<b>Total assets</b>	<b>\$ 435,473</b>	<b>\$ 439,820</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 98,944	\$ 71,912
<b>Total liabilities</b>	<b>98,944</b>	<b>71,912</b>
<b>Shareholders' Equity</b>		
Common shares (Note 4)	509,434	509,434
Contributed surplus (Note 5)	79,965	79,965
Deficit	(252,870)	(221,491)
<b>Total equity</b>	<b>336,529</b>	<b>367,908</b>
<b>Total liabilities and equity</b>	<b>\$ 435,473</b>	<b>\$ 439,820</b>

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

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**Buzbuz Capital Corp.****CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS  
(EXPRESSED IN CANADIAN DOLLARS)  
(UNAUDITED)**

<b>For the Three Months Ended March 31,</b>	<b>2021</b>	<b>2020</b>
<b>Expenses</b>		
Professional fees	\$ 5,000	\$ -
Public company costs	26,379	3,889
Net loss and comprehensive income loss	\$ (31,379)	\$ (3,889)
Basic and diluted net loss and comprehensive loss	\$ 0.00	\$ 0.00
Weighted average number of common shares outstanding	9,500,000	9,500,000

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

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**Buzbuz Capital Corp.****CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
(EXPRESSED IN CANADIAN DOLLARS)  
(UNAUDITED)**

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	Number of Shares	Share Capital	Contributed Surplus	Deficit	Total
<b>Balance, December 31, 2019</b>	<b>9,500</b>	<b>\$ 509,434</b>	<b>\$ 79,965</b>	<b>\$ (156,341)</b>	<b>\$ 433,058</b>
Net loss and comprehensive loss for the period	-	-	-	(3,889)	(3,889)
<b>Balance, March 31, 2020</b>	<b>9,500</b>	<b>\$ 509,434</b>	<b>\$ 79,965</b>	<b>\$ (160,230)</b>	<b>\$ 429,169</b>
Balance, December 31, 2020	9,500,000	509,434	79,965	(221,491)	367,908
Net loss and comprehensive loss for the period		-	-	(31,379)	(31,379)
<b>Balance, March 31, 2021</b>	<b>9,500,000</b>	<b>\$ 509,434</b>	<b>\$ 79,965</b>	<b>\$ (252,870)</b>	<b>\$ 336,529</b>

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

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**Buzbuz Capital Corp.**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**(EXPRESSED IN CANADIAN DOLLARS)**  
**(UNAUDITED)**

<b>For the Three Months Ended March 31,</b>	<b>2021</b>	<b>2020</b>
<b>Cash (used in) provided by:</b>		
<b>Operating Activities</b>		
Net loss for the period	\$ (31,379)	\$ (3,889)
Adjustment for:		
Non-cash working capital items:		
Loan receivable	(863)	-
Accounts payable and accrued liabilities	27,032	3,713
	<b>(5,210)</b>	<b>(176)</b>
<b>Net change in cash</b>	<b>(5,210)</b>	<b>(176)</b>
<b>Cash, beginning of period</b>	<b>174,795</b>	<b>472,336</b>
<b>Cash, end of period</b>	<b>\$ 169,585</b>	<b>\$ 472,160</b>

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

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# Buzbuz Capital Corp.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED MARCH 31, 2021

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

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### 1. NATURE OF OPERATIONS

Buzbuz Capital Corp. (the "Company") was incorporated under the Business Corporations Act (Ontario) on February 26, 2018. On May 24, 2019, the Company completed its initial public offering. On May 28, 2019, the Company's common shares commenced trading on the TSX Venture Exchange ("TSX-V" or "the Exchange") under the symbol "BZBZ.P".

As at March 31, 2021, the Company had no business operations. As a CPC, the Company's business objective will be to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction (as defined in Exchange Policy 2.4) subject, in certain cases, to shareholder approval and acceptance by the Exchange. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to pay dividends or enjoy earnings in the immediate or foreseeable future. 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.

Under the policies of the Exchange, the Company must identify and complete a Qualifying Transaction within 24 months from the date the Company's shares are listed for trading on the Exchange. There is no assurance that the Company will be able to complete a Qualifying Transaction within 24 months of being listed or that it will be able to secure the necessary financing to complete a Qualifying Transaction. The Exchange may suspend or delist the Company's shares from trading should it not meet these requirements.

On May 24, 2019, the Company completed an initial public offering in British Columbia, Alberta and Ontario of 2,500,000 common shares in the capital of the Company at a price of \$0.10 per common share for gross proceeds of \$250,000.

The head office of the Company is located at 82 Richmond Street East, Toronto, Ontario, Canada, M5C 1P1.

During fiscal 2020, an outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", resulted in governments worldwide enacting emergency measures to combat its spread. 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 equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

Due to the worldwide COVID-19 outbreak, material uncertainties may come into existence that could influence management's going concern assumption. Management cannot accurately predict the future impact COVID-19 may have on:

- The severity and the length of potential measures taken by governments to manage the spread of the virus and their effect on labour availability and supply lines;
- Availability of essential supplies;
- Purchasing power of the Canadian dollar; and
- Ability to obtain funding.

At the date of the approval of these financial statements, the Canadian government has not introduced measures which impede the activities of the Company. Management believes the business will continue and accordingly, the current situation bears no impact on management's going concern assumption. However, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

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# Buzbuz Capital Corp.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED MARCH 31, 2021

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

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### 1. NATURE OF OPERATIONS (Continued)

#### Proposed Transaction

On October 2, 2020, the Company announced it and Inolife R&D ("Inolife") had entered into a definitive business combination agreement dated October 1, 2020 (the "Agreement") whereby the Company will acquire all of the securities of Inolife by way of a three-cornered amalgamation, subject to the terms and conditions of the Agreement.

It is anticipated that the completion of the Transaction will involve the following steps:

- i. BuzBuz will complete a consolidation of its common shares on a 1 for 2 basis (the "BuzBuz Consolidation" and Inolife will complete a consolidation of its common shares on a 3 for 1 basis (the "Inolife Consolidation");
- ii. BuzBuz will issue post-BuzBuz Consolidation common shares (hereinafter referred to as the "BuzBuz Shares") to the holders of post-Inolife Consolidation common shares (hereinafter referred to as the "Inolife Shares") in exchange for the Inolife Shares on the basis of one (1) BuzBuz Share for each Inolife Share held (the "Exchange Ratio"), resulting in the issuance of a maximum 79,180,329 BuzBuz Shares to Inolife's current shareholders (including BUZ Shares to be issued or issuable to: (a) settle certain debts outstanding; (b) Inolife debenture holders following the potential conversion of such debentures into Inolife Shares; and (c) convertible securities of Inolife, but does not include BuzBuz Shares issuable to investors in the Inolife Financing (as defined below); and
- iii. Subject to shareholder approval, BuzBuz will change its name to "Inolife Corp." or such other similar name as the parties may agree to.

The share exchange will be structured as a three-cornered amalgamation in which Inolife will amalgamate with a newly incorporated, wholly-owned subsidiary of BuzBuz to be formed solely for the purpose of facilitating the Transaction. Following the amalgamation, the amalgamated company will be a wholly-owned subsidiary of BuzBuz. The final legal structure for the Transaction, however, will be determined after the parties have considered all applicable tax, securities law, and accounting efficiencies.

As a result of the amalgamation, the current holders of Inolife Shares (not including future shareholders as a result of the Inolife Financing referred to below) will hold approximately 93% of the resulting issuer and the current holders of the BuzBuz Shares will hold approximately 7% of the resulting issuer.

The Transaction will not constitute a Non-Arm's Length Transaction (as such term is defined in the policies of the Exchange). No Insider, promoter or Control Person (as such terms are defined in the policies of the Exchange) of BuzBuz has any interest in Inolife prior to giving effect to the Transaction.

The BuzBuz securities issuable under the Transaction will be subject to the escrow requirements of the Exchange and hold periods as required by applicable securities laws.

The Transaction is not subject to approval by the shareholders of BuzBuz. However, at a meeting of the shareholders of BuzBuz to be called in connection with the Transaction, the shareholders of BuzBuz will be asked to: (i) approve the change of name to "Inolife Corp." or such other similar name as the parties may agree to on closing of the Transaction; (ii) approve the BuzBuz Consolidation; and (iii) approve the appointment of new directors of BuzBuz. The Transaction is subject to approval by the shareholders of Inolife, which will be sought at a meeting of the shareholders of Inolife to be held as soon as practicable.

Inolife has agreed to pay a one percent introductory fee to each of Canaccord Genuity Corp. and Christopher James Brown in connection with certain services provided to Inolife in connection with the Transaction, such fee based on the pre-money valuation of Inolife prior to signing the letter of intent.

**Buzbuz Capital Corp.**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED MARCH 31, 2021**  
**(EXPRESSED IN CANADIAN DOLLARS)**  
**(UNAUDITED)**

**1. NATURE OF OPERATIONS (Continued)**

Additionally, the Company incurred certain professional fees in relation to the Transaction totalling \$40,025. These are reflected as deferred financing costs on the Company's statement of financial position.

In connection with the Transaction, on December 18, 2020 the Company advanced \$225,000 to Inolife under the terms of a promissory note until June 30, 2021. The promissory note bears interest at 10% per annum, beginning on the third month following the effective date of the promissory note. As at March 31, 2021, \$863 of interest had accrued on this note.

**2. BASIS OF PREPARATION**

**Statement of Compliance**

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC.

The policies applied in these condensed interim consolidated financial statements are based on IFRS issued and outstanding as of May 31, 2021 the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 30, 2020, except for those noted below. Any subsequent changes to IFRS that are given effect in the Corporation's annual financial statements for the year ending December 30, 2021 could result in restatement of these unaudited condensed interim financial statements.

**3. CASH RESTRICTION**

Under Exchange Policy 2.4, proceeds raised from the sale 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 sale of common shares and \$210,000 may be used to fund prescribed costs of selling the common shares and administrative and general expenses not related to the identification and evaluation of a Qualifying Transaction.

**4. SHARE CAPITAL**

(a) Authorized

As at March 31, 2021 and 2020 the authorized share capital consisted of an unlimited number of common shares and preferred shares without par value.

(b) Issued and outstanding

	Number of Shares	Amount (\$)
Balance, December 31, 2019 and March 31, 2020	9,500,000	509,434
<b>Balance, December 31, 2020 and March 31, 2021</b>	<b>9,500,000</b>	<b>509,434</b>

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**Buzbuz Capital Corp.****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
THREE MONTHS ENDED MARCH 31, 2021  
(EXPRESSED IN CANADIAN DOLLARS)  
(UNAUDITED)**

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**5. STOCK OPTIONS**

The following table reflects the continuity of stock options for the three months ended March 31, 2021 and 2020:

	<b>Number of Stock Options</b>	<b>Weighted Average Exercise Price (\$)</b>
Balance, December 31, 2019 and March 31, 2020	900,000	0.10
<b>Balance, December 31, 2020 and March 31, 2021</b>	<b>900,000</b>	<b>0.10</b>

As at March 31, 2021, 900,000 stock options were issued, outstanding options and exercisable.

The following table reflects the stock options issued and outstanding as of March 31, 2021:

<b>Expiry Date</b>	<b>Exercise Price (\$)</b>	<b>Weighted Average Remaining Contractual Life (years)</b>	<b>Number of Options Outstanding</b>
May 24, 2024	0.10	3.15	900,000

**6. WARRANTS**

The following table reflects the continuity of warrants for the three months ended March 31, 2021 and 2020:

	<b>Number of Warrants</b>	<b>Weighted Average Exercise Price (\$)</b>
Balance, December 31, 2019 and March 31, 2020	250,000	0.10
<b>Balance, December 31, 2020 and March 31, 2021</b>	<b>250,000</b>	<b>0.10</b>

The following table reflects the warrants issued and outstanding as of March 31, 2021:

<b>Expiry Date</b>	<b>Exercise Price (\$)</b>	<b>Weighted Average Remaining Contractual Life (years)</b>	<b>Number of Warrants Outstanding</b>
May 24, 2021	0.10	0.14	250,000

**7. RELATED PARTY TRANSACTIONS**

During the three months ended March 31, 2021, the Company expensed \$8,619 (three months ended March 31, 2020 - \$2,817) for bookkeeping services to a Company with which a director is a senior officer. As at March 31, 2021, \$32,256 (December 31, 2020 - \$23,337) was included in accounts payable and accrued liabilities.