

Rozdil Capital Corporation

(A Capital Pool Corporation)

Unaudited Condensed Interim Financial Statements

For the three and nine month periods ended
November 30, 2019, for the three month period ended
November 30, 2018 and for the period from
incorporation (May 3, 2018) to November 30, 2018

(In Canadian Dollars)

Notice of No Auditor Review of the Interim Financial Statements

The accompanying unaudited condensed interim financial statements of the Corporation have been prepared by and are the responsibility of the Corporation's management. The Corporation's independent auditor has not performed a review of these financial statements in accordance with standards established by the CPA Canada for a review of interim financial statements by an entity's auditor.

Rozdil Capital Corporation
Unaudited Condensed Interim Statements of Financial Position
As at November 30, 2019 and February 28, 2019
(in Canadian Dollars)

	November 30, 2019	February 28, 2019
Assets		
Cash	\$ 196,848	-
Cash held in trust	-	95,014
Deferred offering costs	-	12,500
	\$ 196,848	107,514
Liabilities		
Accrued liabilities	\$ 4,200	640
Shareholders' equity		
Share capital, net of issuance costs (Note 3)	269,760	115,000
Contributed surplus	42,447	-
Accumulated Deficit	(119,559)	(8,126)
	192,648	106,874
	\$ 196,848	107,514

Approved by the Board Brook Riggins
Director (Signed)

Neil Johnson
Director (Signed)

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

Rozdil Capital Corporation**Unaudited Condensed Interim Statements of Loss and Comprehensive Loss**

For the three and nine month periods ended November 30, 2019, for the three month period ended November 30, 2018 and for the period from incorporation (May 3, 2018) to November 30, 2018
(in Canadian Dollars)

	Nine month period ended November 30, 2019	Period from incorporation (May 3, 2018) to November 30, 2018	Three month period ended November 30, 2019	Three month period ended November 30, 2018
Expenses				
Professional fees	\$ 42,320	\$ 4,932	\$ 6,568	\$ 2,432
Listing fees	37,989	-	1,532	-
Share based compensation	31,096	-	-	-
Bank charges	28	-	3	-
Total expenses	111,433	4,932	8,103	2,432
Net loss and comprehensive loss (basic and diluted)	\$ (111,433)	\$ (4,932)	\$ (8,103)	\$ (2,432)
Net loss per share (basic and diluted)	\$ (0.10)	\$ -	\$ (0.00)	\$ -
Weighted average number of shares outstanding (basic and diluted)	1,075,000	-	2,150,000	-

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

Rozdil Capital Corporation
Unaudited Condensed Interim Statements of Cash Flows
For the nine month period ended November 30, 2019 and for the period from incorporation (May 3, 2018) to November 30, 2018
(in Canadian Dollars)

	Nine month period ended November 30, 2019	Period from incorporation (May 3, 2018) to November 30, 2018
Cash provided by (used in)		
Operating activities		
Net loss for the period	\$ (111,433)	\$ (4,932)
Share based compensation	31,096	-
Change in deferred offering costs	12,500	-
Change in accrued liabilities	3,560	-
Cash Used in Operating Activities	(64,277)	(4,932)
Financing activities		
Share issuance	215,000	117,500
Cash issuance costs	(48,889)	(2,500)
Cash Provided by Financing Activities	166,111	115,000
Net change in cash	101,834	110,068
Cash beginning of period	95,014	-
Cash end of period	\$ 196,848	\$ 110,068

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Rozdil Capital Corporation
Unaudited Condensed Interim Statements of Changes in Shareholders' Equity
For the nine month period ended November 30, 2019 and for the period from incorporation (May 3, 2018) to November 30, 2018
(in Canadian Dollars)

	Number of shares	Share capital	Accumulated Deficit	Shareholders' Equity
Balance, May 3, 2018	-	\$ -	\$ -	\$ -
Share issuance	2,350,000	117,500	-	117,500
Issuance costs	-	(2,500)	-	(2,500)
Net loss for the period	-	-	(4,932)	(4,932)
Balance, November 30, 2018	2,350,000	\$ 115,000	\$ (4,932)	\$ 110,068

	Number of shares	Share capital	Contributed Surplus	Accumulated Deficit	Shareholders' Equity
Balance, March 1, 2019	2,350,000	\$ 115,000	\$ -	\$ (8,126)	\$ 106,874
Share issuance	2,150,000	215,000	-	-	215,000
Issuance costs (cash)	-	(48,889)	-	-	(48,889)
Issuance costs (agent warrants)	-	(11,351)	11,351	-	-
Share based compensation	-	-	31,096	-	31,096
Net loss for the period	-	-	-	(111,433)	(111,433)
Balance, November 30, 2019	4,500,000	\$ 269,760	\$ 42,447	\$ (119,559)	\$ 192,648

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

Rozdil Capital Corporation**Notes to the Unaudited Condensed Interim Financial Statements**

For the three and nine month periods ended November 30, 2019, for the three month period ended November 30, 2018 and for the period from incorporation (May 3, 2018) to November 30, 2018
(in Canadian Dollars)

1. INCORPORATION AND NATURE OF BUSINESS

Rozdil Capital Corporation (the "Corporation") was incorporated under the Ontario Business Corporations Act on May 3, 2018 and is a Capital Pool Corporation as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Corporation is 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. 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 4 King Street West, Suite 401, Toronto, Ontario, M5H 1B6.

On January 24, 2020, the Board of Directors approved the unaudited condensed interim financial statements for the three and nine month periods ended November 30, 2019, for the three month period ended November 30, 2018 and for the period from incorporation (May 3, 2018) to November 30, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES**Statement of Compliance**

These unaudited interim condensed financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These unaudited condensed interim financial statements have been prepared on an accrual basis and are based on historical costs, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets, and financial liabilities. These unaudited condensed interim financial statements are presented in Canadian dollars, which is the corporation's functional and presentation currency.

The accounting policies applied by the Corporation in these Unaudited Condensed Interim Financial Statements are the same as those applied by the Corporation in its audited financial statements for the period ended February 28, 2019.

Rozdil Capital Corporation
Notes to the Unaudited Condensed Interim Financial Statements
For the three and nine month periods ended November 30, 2019, for the three month period ended November 30, 2018 and for the period from incorporation (May 3, 2018) to November 30, 2018
(in Canadian Dollars)

3. SHARE CAPITAL

Authorized Unlimited common shares

Issued	#	\$
2,350,000 common shares (i)	2,350,000	\$ 117,500
Issuance cost (cash)	-	(2,500)
Balance, February 28, 2019	2,350,000	\$ 115,000
2,150,000 common shares (ii)	2,150,000	215,000
Issuance cost (cash)	-	(48,889)
Issuance cost (share-based payment)	-	(11,351)
Balance, November 30, 2019	4,500,000	\$ 269,760

(i) Escrowed Shares

During the period ended February 28, 2019, the Corporation issued 2,350,000 common shares at \$0.05 per share for total proceeds of \$117,500 and incurred \$2,500 of share issuance costs related to this issuance.

The issued and outstanding common 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.

(ii) Initial Public Offering

On July 16, 2019, the Corporation completed its Initial Public Offering ("IPO") of 2,150,000 common shares at \$0.10 per share for total proceeds of \$215,000. The Corporation paid a commission of 10% of gross proceeds to Haywood Securities Inc. (the "Agent") , and granted the Agent warrants to acquire 10% of the common shares issued in the offering exercisable for a period ending twenty-four months from the date the Corporation's common shares are listed on the TSX Venture Exchange, exercisable at \$0.10 per share. The Corporation also paid a corporate finance fee and reimbursed the Agent for legal fees and other reasonable expenses incurred pursuant to the Offering. Cash issuance costs of \$48,889 were associated with these issuances and the value attributed warrants granted to the Agent is \$11,351.

Rozdil Capital Corporation**Notes to the Unaudited Condensed Interim Financial Statements**

For the three and nine month periods ended November 30, 2019, for the three month period ended November 30, 2018 and for the period from incorporation (May 3, 2018) to November 30, 2018
(in Canadian Dollars)

3. SHARE CAPITAL - continued**Options**

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 450,000 outstanding common shares. The exercise price of each option granted under the plan shall be determined by the Board of Directors.

Options may be granted for a maximum term of five years from the date of the grant. They are exercisable as determined by the Directors when the option is granted. Options 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 within a maximum period of one year after such death, subject to the expiry date 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.

The following table reflects the continuity of stock options and warrants:

	Number of Stock Options and Warrants	Weighted Average Exercise Price (\$)
Granted to agent (i)	215,000	\$0.10
Granted to directors and officers (ii)	375,000	\$0.10
Granted to technical consultant (iii)	50,000	\$0.10
Balance, November 30, 2019	640,000	\$0.10

i. On July 16, 2019, the Corporation granted 215,000 warrants to the Agent, which are exercisable within two years from the date of grant at an exercise price of \$0.10 per share. These warrants were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, risk-free interest rate of 1.56%, expected volatility of 100% and an expected life of two years. The value attributed to these warrants was \$11,351.

ii. On July 16, 2019, the Corporation granted 375,000 options to directors and officers, which are exercisable within five years from the date of grant at an exercise price of \$0.10 per share. These options were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, risk-free interest rate of 1.51%, expected volatility of 100% and an expected life of five years. The value attributed to these options was \$27,985.

iii. On July 16, 2019, the Corporation granted 50,000 options to the technical consultant, which are exercisable within three years from the date of grant at an exercise price of \$0.10 per share. These options were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, risk-free interest rate of 1.53%, expected volatility of 100% and an expected life of three years. The value attributed to these options was \$3,111.

Rozdil Capital Corporation**Notes to the Unaudited Condensed Interim Financial Statements**

For the three and nine month periods ended November 30, 2019, for the three month period ended November 30, 2018 and for the period from incorporation (May 3, 2018) to November 30, 2018
(in Canadian Dollars)

3. SHARE CAPITAL - continued

The following table reflects the actual stock options and warrants issued and outstanding as of November 30, 2019:

Expiry Date	Exercise Price	Weighted Average Remaining Contractual Life (Years)	Number of Stock Options and Warrants Outstanding	Number of Stock Options and Warrants Vested (Exercisable)
July 15, 2021	\$0.10	1.58	215,000	215,000
July 15, 2022	\$0.10	2.58	50,000	50,000
July 15, 2024	\$0.10	4.58	375,000	375,000
	\$0.10	3.42	640,000	640,000

4. 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 accumulated 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 Exchange Policy 2.4.

Risk Disclosures and Fair Values

The Corporation's financial instruments, consisting of cash 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.

5. RELATED PARTY TRANSACTIONS

There was no remuneration paid to key management personnel during the three and nine month periods ended November 30, 2019 and no related party transactions have occurred during this period.