LOGICA VENTURES CORP.

(A Capital Pool Company)

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

NOTICE TO READER

The accompanying unaudited condensed interim financial statements of Logica Ventures Corp. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Logica Ventures Corp.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

As at,		**September 30, 2021**		December 31, 2020
ASSETS				
Current				
Cash	**$**	**224,802**	$	220,021
Accounts receivable		**-**		4,781
Total assets	**$**	**224,802**	$	224,802
LIABILITIES				
Accounts payable and accrued liabilities (note 7)	**$**	**119,165**	$	74,387
Total liabilities		**119,165**		74,387
SHAREHOLDER'S EQUITY				
Share capital (note 3)		**364,190**		364,190
Contributed surplus		**75,660**		75,660
Retained earnings		**(334,213)**		(289,435)
Total shareholder's equity		**105,637**		150,415
Total liabilities and shareholder's equity	**$**	**224,802**	$	224,802

Going Concern and Nature of operations (note 1)
Subsequent events (note 8)

Logica Ventures Corp.
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

	Three months ended September 30, **2021**	Three months ended September 30, 2020	Nine months ended September 30, **2021**	Nine months ended September 30, 2020
Expenses				
Professional fees	**$ 4,117**	$ 1,200	**$ 30,596**	$ 6,847
Filing fees	**1,384**	2,194	**14,182**	12,676
Rent	**-**	-	-	6,780
Office expenses	**-**	-	-	7,289
Net loss and comprehensive loss for the periods	**$ 5,501**	$ 3,394	**$ 44,778**	$ 33,592
Loss and comprehensive loss - basic and diluted	**$ 0.00**	$ 0.00	**$ 0.01**	$ 0.01
Weighted average number of common shares outstanding - basic and diluted	**3,000,000**	3,000,000	**3,000,000**	3,000,000

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

Logica Ventures Corp.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

Nine months ended September 30,		**2021**		2020
Operating activities				
Net loss for the period	**$**	**(44,778)**	$	(33,592)
Changes in non-cash working capital items:				
Funds held in trust		**-**		52,101
Accounts receivable		**4,781**		-
Accounts payable and accrued liabilities		**44,778**		(84,542)
Net cash provided by (used in) operating activities		**4,781**		(66,033)
Financing activities				
Share issuance costs		**-**		(3,212)
Net cash used in financing activities		**-**		(3,212)
Increase in cash		**4,781**		(69,245)
Cash, beginning of period		**220,021**		313,066
Cash, end of period	**$**	**224,802**	$	243,821

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

Logica Ventures Corp.
Condensed Interim Statements of Changes in Equity
Nine Months Ended September 30, 2021
(Expressed in Canadian Dollars)
(Unaudited)

	Number of Shares		Share Capital		Contributed Surplus		Deficit		Total
Balance, December 31, 2019	**6,740,000**	**$**	**367,402**	**$**	**75,660**	**$**	**(176,583)**	**$**	**266,479**
Share issuance costs (note 3)	-		(3,212)		-		-		(3,212)
Net loss for the period	-		-		-		(33,592)		(33,592)
Balance September 30, 2020	**6,740,000**	**$**	**364,190**	**$**	**75,660**	**$**	**(210,175)**	**$**	**229,675**

Balance December 31, 2020	**6,740,000**	**$**	**364,190**	**$**	**75,660**	**$**	**(289,435)**	**$**	**150,415**
Net loss for the period	-		-		-		(44,778)		(44,778)
Balance, September 30, 2021	**6,740,000**	**$**	**364,190**	**$**	**75,660**	**$**	**(334,213)**	**$**	**105,637**

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

1. INCORPORATION AND NATURE OF OPERATIONS

Logica Ventures Corp. (the “Company”), was incorporated under the *Business Corporations Act* (Ontario) on March 6, 2019 and is classified as a Capital Pool Corporation, as defined in the Policy 2.4 of the TSX Venture Exchange (the “Exchange”). The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (“QT”). The Company has not commenced operations and has no assets other than cash. The Company’s continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition, or business, or an interest therein. Such an acquisition will be subject to the approval of the regulatory authorities concerned and, in the case of a non-arm’s length transaction, of the majority of the disinterested shareholders.

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 Company, in respect of the sale of its securities, or $146,100, may be used for purposes other than evaluating businesses or assets. These restrictions apply until completion of a QT by the Company, as defined under the policies of the Exchange. The Company is required to complete its QT on or before two years from the date the Company receives regulatory approval and its common shares are listed on the Exchange.

The head office and the registered head office of the Company is located at 365 Bay Street, Suite 800, Toronto, Ontario M5H 2V1.

These unaudited condensed interim financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. For the nine months ended September 30, 2021, the Company reported a net loss of $44,778 (nine months ended September 30, 2020 - $33,592), has a cash inflow from operating activities of $4,781 (nine months ended September 30, 2020 - cash outflows of $66,033). The Company has cash balance of $224,802 (December 31, 2020 - $220,021). The Company has no ability to raise financing as it is currently the subject of cease trade orders due to not having filed certain quarterly and annual financial statements and MD&A by the required regulatory filing deadlines. As these reports have now been filed, the Company has applied for revocation of the cease trade orders and will actively seek to raise financing once the cease trade orders are revoked.

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company’s business or ability to raise funds. To date, there has been no impact to the Company’s operations or its ability to execute its business plan.

These unaudited condensed interim financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying unaudited condensed interim financial statements. Such adjustments could be material.

2. BASIS OF PREPARATION

Statement of compliance

These unaudited condensed interim financial statements present the Company's financial results of operations and financial position under International Financial Reporting Standards ("IFRS") as at and for the nine months ended September 30, 2021, including 2020 comparatives. As a result, they have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB").

(Expressed in Canadian Dollars)

2. BASIS OF PREPARATION (Continued)

Statement of compliance (continued)

These unaudited condensed interim financial statements should be read in conjunction with the Company's 2020 annual audited financial statements prepared in accordance with IFRS.

The accounting policies adopted in these unaudited condensed interim financial statements are consistent with those disclosed in the Company's audited financial statements for the year ended December 31, 2020. These unaudited condensed interim financial statements were reviewed by the audit committee and approved by the Board of Directors on March 4, 2022.

Accounting Standards Issued but not yet Applied

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for annual periods beginning on or after January 1, 2022 or later periods.

Amendments to IFRS 3 "Business Combinations"

Amendments to IFRS 3 "Business Combinations" were issued in May 2020, and are effective on or after January 1, 2022, with earlier application permitted. The amendments update references within IFRS 3 to the 2018 Conceptual Framework and require that the principles in IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" be used to identify liabilities and contingent assets arising from a business combination. Adoption of these amendments is not expected to have a significant impact on the Company's financial statements.

3. SHARE CAPITAL

Authorized share capital

The Company is authorized to issue an unlimited number of common shares without par value.

Common shares issued

	Number of Shares		Share Capital
Balance, December 31, 2019	**6,740,000**	**$**	**367,402**
Share issuance costs	-		(3,212)
Balance September 30, 2020, December 31, 2020, & September 30, 2021	**6,740,000**	**$**	**364,190**

4. STOCK OPTIONS

The Company has adopted an incentive stock option plan in accordance with the policies of the Exchange (the "Stock Option Plan"). Options may be granted for a maximum term of ten years from the date of the grant. They are not transferable. Unless the Board determines otherwise, options shall be exercisable in whole or in part at any time during this period. Options expire within 90 days of termination of employment or holding office as director or officer of the Company 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.

(Expressed in Canadian Dollars)

4. STOCK OPTIONS (Continued)

The Company issued stock options to acquire common shares as follows:

	Number of Stock options	Weighted Average Exercise Price ($)
Balance, December 31, 2019, & September 30, 2020	**674,000**	**0.10**
Balance, December 31, 2020	**674,000**	**0.10**
Forfeited	(350,000)	0.10
Balance, September 30, 2021	**324,000**	**0.10**

The following table reflects the actual stock options issued and outstanding as of September 30, 2021:

Expiry Date	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (Exercisable)
December 19, 2029	0.10	8.22	324,000	324,000

5. WARRANTS

The Company issued warrants to acquire common shares as follows:

	Number of Warrants	Weighted Average Exercise Price ($)
Balance, December 31, 2019, September 30, 2020, December 31, 2020, & September 30, 2021	**300,000**	**0.10**

The following table reflects the actual stock options issued and outstanding as of September 30, 2021:

Expiry Date	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (Exercisable)
December 19, 2021	0.10	0.22	300,000	300,000

6. LOSS PER SHARE

For the three and nine months ended September 30, 2021, basic and diluted loss per share has been calculated based on the loss attributable to common shareholders of $0.00 and $0.01, respectively (three and nine months ended September 30, 2020 - $0.00 and $0.01, respectively) and the weighted average number of common shares outstanding of 3,000,000 and 3,000,000, respectively (three and nine months ended September 30, 2020 - 3,000,000 and 3,000,000, respectively).

As of September 30, 2021, there are 3,740,000 (December 31, 2020 - 3,740,000) common shares held in escrow, and the weighted average shares outstanding does not include shares held in escrow as they are contingently returnable.

Diluted loss per share did not include the effect of 324,000 stock options, and 300,000 warrants (three and nine months ended September 30, 2020 - 674,000 stock options, and 300,000 warrants) as they are anti-dilutive.

7. RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

As at September 30, 2021 the directors and/or officers of the Company collectively control 1,350,000 (December 31, 2020 - 3,340,000) common shares of the Company or approximately 20.0% (December 31, 2020 - 49.6%) of the total common shares outstanding. The common shares held by the directors and/or officers are held in escrow.

During the three and nine months ended September 30, 2021, the Company incurred $nil and $nil, respectively (three and nine months ended September 30, 2020 - $nil and $3,624, respectively) in legal fees, disbursements and harmonized sales tax to a law firm where a former officer of the Company is a partner.

During the period a director of the Company paid for certain invoices on behalf of the Company, and as at September 30, 2021 the director is owed $38,362 (December 31, 2020 - $nil).

8. CEASE TRADE ORDER

On May 6, 2021, the Ontario Securities Commission ("OSC") issued a cease trade order (the "Cease Trade Order") against the Company pursuant to National Policy 11-207 –Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions and its securities have been halted from trading on the Exchange. The Company did not file its audited financial statements for fiscal 2020, and related officer certifications, and management discussion and analysis. Subsequently the Company did not file its interim financial statements for the three month period ended March 31, 2021, for the six month period ended June 30, 2021, and for the nine months ended September 30, 2021.

On March 7, 2022, Mr. Thomas Tweoldemedhin resigned from his position as a director of the Company. Mr. Ryan Roebuck and Mr. Clayton Fisher were appointed as directors of the Company. Additionally, Mr. Dylan Pillay was appointed as the Chief Financial Officer of the Company.