WECOMMERCE HOLDINGS LTD.

(formerly Brachium Capital Corp., A Capital Pool Company)

Condensed Interim Financial Statements

For the three and six months ended November 30, 2020

(Expressed in Canadian Dollars)

(Unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

WECOMMERCE HOLDINGS LTD. (formerly Brachium Capital Corp.)

Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)

	Note		Nov 30, 2020		May 31, 2020
			(Unaudited)		
ASSETS					
Current assets					
Cash		$	497,131	$	503,855
Prepaids			3,679		3,868
Total assets		$	500,811	$	507,723
LIABILITIES AND SHAREHOLDERS' EQUITY					
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	3	$	130,288	$	7,950
Total liabilities			130,288		7,950
SHAREHOLDERS' EQUITY					
Share capital	4		577,372		577,372
Reserve	4		80,626		80,626
Deficit			(287,476)		(158,225)
Total shareholders' equity			370,522		499,773
Total liabilities and shareholders' equity		$	500,811	$	507,723

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 5)

Approved and authorized for issuance on behalf of the Board on February 5, 2021:

"Andrew Wilkinson"	*"Chris Sparling"*
Director	Director

(The accompanying notes are an integral part of these financial statements)

WECOMMERCE HOLDINGS LTD. (formerly Brachium Capital Corp.)

Condensed Interim Statement of Loss and Comprehensive Loss (Unaudited)
(Expressed in Canadian Dollars)

	For the three months ended November,		For the six months ended November 30,	
	2020	**2019**	**2020**	**2019**
GENERAL AND ADMINISTRATIVE EXPENSES				
Office and administration	$ 5,495	$ 2,550	$ 9,284	$ 2,935
Exchange and listing fees	1,300	2,874	2,614	2,874
Transfer agent fees	1,951	9,650	2,834	24,474
Professional fees	85,000	12,557	114,519	44,550
Total general and administrative expenses	93,746	27,631	129,251	74,833
LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	$ (93,746)	$ (27,631)	$ (129,251)	$ (74,833)
Loss per common share				
Basic and diluted loss per share	$ (0.02)	$ (0.02)	$ (0.03)	$ (0.11)
Weighted average number of common shares	5,123,500	1,123,500	5,123,500	706,025

(The accompanying notes are an integral part of these financial statements)

WECOMMERCE HOLDINGS LTD. (formerly Brachium Capital Corp.)
Condensed Interim Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Number of common shares		Share capital		Reserve		Deficit		Total shareholders' equity
Balance, May 31, 2019	2,800,000	$	140,000	$	-	$	(12,963)	$	127,037
Common Shares issued for cash	1,123,500		112,350		-		-		112,350
Loss for the period	-		-		-		(74,833)		(74,833)
Balance as at November 30, 2019 (unaudited)	3,923,500		252,350		-		(87,796)		164,554
Common Shares issued for cash	4,000,000		400,000		-		-		400,000
Share issue costs	-		(74,978)		21,200		-		(53,778)
Stock based compensation	-		-		59,426		-		59,426
Loss for the period	-		-		-		(70,429)		(98,061)
Balance, May 31, 2020	7,923,500	$	577,372	$	80,626	$	(158,225)	$	499,773
Loss for the period	-		-		-		(129,251)		(129,251)
Balance as at November 30, 2020 (unaudited)	7,923,500	$	577,372	$	80,626	$	(287,476)	$	370,522

(The accompanying notes are an integral part of these financial statements)

WECOMMERCE HOLDINGS LTD. (formerly Brachium Capital Corp.)
Condensed Interim Statement of Cash Flows (Unaudited)
(Expressed in Canadian Dollars)

		For the six months ended November 30, 2020		For the six months ended November 30, 2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss	$	(129,251)	$	(74,833)
Changes in non-cash working capital items:				
Accounts payable and accrued liabilities		122,338		21,371
Prepaids		189		-
Accounts Receivable		-		(7,052)
Net cash used in operating activities		(6,724)		(60,514)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of common shares		-		112,350
Net cash provided by financing activities		-		112,350
Net change in cash during the period		(6,724)		51,836
Cash, beginning of the period		503,855		140,000
Cash, end of the period	$	497,131	$	191,836

(The accompanying notes are an integral part of these financial statements)

1. Nature of Operations and Continuance of Operations

Brachium Capital Corp. (the "Company") was incorporated in the Province of British Columbia on March 4, 2019, under the Business Corporations Act of British Columbia. The Company is classified as a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange (the "Exchange") Policy 2.4. The Company's head office is located at of Suite 2000 - 250 Howe Street, Vancouver, BC, V6C 3R8.

The Company commenced trading its common class A shares on the Exchange on December 5, 2019 under the symbol "BRAC.P". As a CPC, the Company's principal business is to identify, evaluate and acquire assets, properties or businesses which would constitute a qualifying transaction ("QT") in accordance with Policy 2.4 of the Exchange. A CPC has 24 months from when the shares are listed on the Exchange to complete a QT. Such a transaction is subject to regulatory approval. Until completion of the QT, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential QT (Note 5).

These financial statements have been prepared on the basis that the Company will continue as a going concern.

On August 17, 2020, the Company entered into a binding letter of intent with WeCommerce Holdings Ltd. ("WeCommerce"), which outlined the terms and conditions pursuant to which the Company and WeCommerce would complete a transaction that will result in a reverse take-over of the Company by WeCommerce (the "Reverse Takeover").

On October 29, 2020, WeCommerce and Brachium engaged Canaccord Genuity Corp. and TD Securities Inc. to act as co-lead agents, together with Stifel Nicolaus Canada Inc. and PI Financial Inc. (collectively, the "Agents"), to complete a private placement offering (the "Offering") of subscription receipts of WeCommerce (the "Subscription Receipts") on a commercially reasonable efforts basis.

On November 25, 2020, WeCommerce, the Company and a wholly owned subsidiary of the Company entered into an amalgamation agreement (the "Amalgamation Agreement") outlining the definitive terms and conditions of the Reverse Takeover. Pursuant to the Amalgamation Agreement, the Company agreed that it would effect: (i) a consolidation of all of the outstanding Brachium Class A common shares (the "Brachium Shares") on a 36.9763 to 1 basis (the "Consolidation"), resulting in an aggregate of approximately 214,286 post-Consolidation Brachium Shares outstanding; and (ii) a name change pursuant to which Brachium will change its name to "WeCommerce Holdings Ltd.". In addition, the Amalgamation Agreement provided that the holders of common shares in the capital of WeCommerce (the "WeCommerce Shares") would receive 19.8554 post-Consolidation Brachium Shares (the "Resulting Issuer Shares") in exchange for each WeCommerce Share held. On December 7, 2020 the Company and WeCommerce completed the Offering and on December 9, 2020, the Company and WeCommerce completed the Reverse Takeover (see Subsequent Event Note 5).

2. Significant Accounting Policies

(a) Basis of Presentation

These condensed interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting ("IAS34") 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"). They do not include all financial information required for full annual financial statements and should be read in conjunction with the Audited Financial Statements of the Company for the year ended May 31, 2020.

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as fair value through profit and loss or fair value through other comprehensive income, which are stated at their fair value. The financial statements have been prepared using the accrual basis of accounting except for cash flow information. The financial statements are presented in Canadian dollars, which is the Company's functional currency.

(Expressed in Canadian Dollars)

(b) Significant Accounting Estimates and Judgments

The preparation of financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

3. Accounts Payable and Accrued Liabilities

	November 30, 2020	May 31, 2020
Accounts Payable	$ 1,951	$ 950
Accrued Liabilities	128,277	7,000
	$ 130,228	$ 7,950

4. Share Capital

a) Authorized:

Unlimited common class A shares without par value (“common shares”)

Unlimited preferred shares, issuable in series, without par value

b) Share Capital

On December 3, 2019, the Company completed its IPO and issued 4,000,000 common class A shares at a price of $0.10 per share for gross proceeds of $400,000. In connection with the IPO, the Company paid cash commission, legal, and filing fees of $53,778 and issued 400,000 agent’s options. Each agent’s option entitles the holder to acquire one common share at a price of $0.10 for 2 years from the date of issuance. The agent’s options were valued at $21,200, estimated using the Black-Scholes Option Pricing model with the following assumptions: expected life of 2 years; risk free interest rate of 1.4%; expected volatility of 100%; and forecasted dividend yield of nil.

On August 7, 2019, the Company completed a private placement for gross proceeds of $112,350 by issuing 1,123,500 common class A shares at the price of $0.10 per share.

On May 31, 2019, the Company completed a private placement for gross proceeds of $140,000 by issuing 2,800,000 common class A shares at the price of $0.05 per share, of which 2,600,000 were issued to officers and directors of the Company for proceeds of $130,000.

Pursuant to an escrow agreement dated September 25, 2019, 2,800,000 common class A shares of the Company were deposited into escrow. Under the escrow agreement, it is anticipated that 10% of the escrowed common shares will be released on the issuance of the Final Exchange Bulletin on completion of a QT (the “Initial Release”), and an additional 15% will be released on the dates that are 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release. As of November 30, 2020, 2,800,000 shares are held in escrow.

On December 9, 2020, the Company completed the Consolidation (see Subsequent Event Note 5).

c) Stock Options

(Expressed in Canadian Dollars)

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 Exchange Policies, grant to directors, officers and technical consultants to the Company, non-transferable options to purchase common class A shares, provided that the number of common shares reserved for issuance will not exceed 10% of the common shares issued and outstanding from time to time. Such options are non-transferable and are exercisable at a price per share not below the closing traded price on the day before the date of grant for a period of up to ten years from the date of grant.

Any common shares acquired pursuant to the exercise of options prior to completion of the QT, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

4. Share Capital (cont'd)

c) Stock Options (Cont'd)

On December 3, 2019, the Company granted 792,350 fully vested non-transferable stock options to its directors. Each stock option entitles the holder to acquire one common class A share at a price of $0.10 for a period up to 5 years from the date of issuance. The stock options were valued at $59,426, estimated using the Black-Scholes Option Pricing model with the following assumptions: expected life of 5 years; risk free interest rate of 1.4%; expected volatility of 100%; and forecasted dividend yield of nil.

A summary of stock options activities are as follows:

	Number of options	**Weighted average exercise price**
		$
Outstanding, May 31 and November 30, 2019	**-**	**-**
Granted	792,350	0.10
Outstanding, May 31, 2020	792,350	0.10
Outstanding and exercisable, November 30, 2020	**792,350**	**0.10**

d) Agent's Options

On December 3, 2019, the Company granted 400,000 fully vested non-transferable agent's options to its agent. Each agent's option entitles the holder to acquire one common class A share at a price of $0.10 for 2 years from the date of issuance. The agent's options were valued at $21,200, estimated using the Black-Scholes Option Pricing model with the following assumptions: expected life of 2 years; risk free interest rate of 1.4%; expected volatility of 100%; and forecasted dividend yield of nil.

A summary of agent's options activities are as follows:

	Number of options	**Weighted average exercise price**
		$
Outstanding, May 31 and November 30, 2019	**-**	**-**
Granted	400,000	0.10
Outstanding, May 31, 2020	400,000	0.10
Outstanding and exercisable, November 30, 2020	**400,000**	**0.10**

5. Subsequent Events

(a) On December 7, 2020, WeCommerce completed the Offering of subscription receipts for gross proceeds of $60,000,871. Each subscription receipt entitled the holder to one common share of WeCommerce. WeCommerce issued 431,692 shares at a price of $138.99 per share. WeCommerce paid the Agents a cash fee of $3,000,052 in connection with the Offering.

(b) On December 9, 2020, WeCommerce completed the Reverse Takeover of the Company. The transaction was structured as a three-cornered amalgamation pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the "BCBCA"), whereby the Company incorporated a wholly-owned subsidiary under the BCBCA, which amalgamated with WeCommerce to form a newly amalgamated company.

Immediately prior to the closing of the closing of the Reverse Takeover, the Company completed the Consolidation with each issued and outstanding Class A common shares consolidated on the basis of 36.9763 pre-consolidation shares for 1 post-consolidation share (each post-consolidation Class A common share, a "Resulting Issuer Share") and changed its name from "Brachium Capital Corp." to "WeCommerce Holdings Ltd." (the "Resulting Issuer").

Pursuant to the amalgamation, holders of common shares in the capital of WeCommerce, including each aforementioned subscription receipt, received 19.8554 Resulting Issuer Shares for each WeCommerce Share. Each existing stock option to acquire a WeCommerce Share was exchanged for an options to acquire 19.8554 Resulting Issuer Shares with corresponding adjustments to the exercise price.

Upon completion of the Reverse Takeover, the issued and outstanding share capital of the Resulting Issuer consisted of 35,961,591 Resulting Issuer Shares with outstanding options to acquire an additional 1,588,339 Resulting Issuer Shares and outstanding warrants to acquire 10,818 Resulting Issuer Shares. The Resulting Issuer Shares commenced trading on the TSX Venture Exchange under the symbol "WE" at the opening of the markets on December 14, 2020.

The board of directors of the Resulting Issuer was reconstituted and is now comprised of the following individuals: Andrew Wilkinson, Sara Elford, Chris Sparling, Shane Parrish and Tim McElvaine. Sara Elford serves as Chair of the Company's audit committee.

(c) On December 10, 2020, Resulting Issuer granted 340,000 options to acquire Resulting Issuer Shares to employees of the Company. The options are exercisable at $7.00 per Resulting Issuer Share and vest over a period of 4 – 5 years.