Alterego Ventures 24 Corp.

(formerly A-Labs Capital V Corp.)

(A Capital Pool Company)

Condensed Interim Financial Statements

For the Three and Six Months Ended June 30, 2025

(Expressed in Canadian dollars)

Unaudited – Prepared by Management

Alterego Ventures 24 Corp.
(formerly A-Labs Capital V Corp.)

The accompanying unaudited condensed interim financial statements of Alterego Ventures 24 Corp. for the three and six months ended June 30, 2025 have been prepared by management, reviewed by the Audit Committee and approved by the Board of Directors of the Company.

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that these unaudited condensed interim/financial statements have not been reviewed by its auditor.

Alterego Ventures 24 Corp.
(formerly A-Labs Capital V Corp.)
Condensed Interim Statements of Financial Position
(Unaudited)
(Expressed in Canadian dollars)

As at	June 30, 2025	December 31, 2024
ASSETS		
Current assets		
Cash	**$ 89,863**	$ 118,874
	89,863	118,874
Total assets	**$ 89,863**	$ 118,874
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	**$ 1,477**	$ 11,274
Total current liabilities	**1,477**	11,274
Shareholders' equity		
Capital stock (note 4)	**402,621**	402,621
Share-based payments reserve	**90,194**	106,706
Deficit	**(404,429)**	(401,727)
Total shareholders' equity	**88,386**	107,600
Total liabilities and shareholders' equity	**$ 89,863**	$ 118,874

Nature of Operations and Going Concern (Note 1)

On behalf of the Board:

"Jason Saltsman" Director

"Hillar Lilles" Director

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

Alterego Ventures 24 Corp.
(formerly A-Labs Capital V Corp.)
Condensed Interim Statements of Loss and Comprehensive Loss
For the Three and Six Months Ended June 30
(Unaudited)
(Expressed in Canadian dollars)

	Three months ended June 30,		Six months ended June 30,	
	2025	**2024**	**2025**	**2024**
Expenses				
Audit and accounting	**1,356**	1,278	**2,712**	4,985
Legal	**4,520**	2,536	**7,145**	13,114
Operating	**3,117**	332	**9,357**	10,805
Total expenses	**8,993**	4,146	**19,214**	28,904
Net loss and comprehensive loss for the period	**$ 8,993**	$ 4,146	**$ 19,214**	$ 28,904
Basic and diluted loss per share	**$ 0.003**	$ 0.002	**$ 0.007**	$ 0.010
Weighted average number of common shares outstanding (Note 4)	**2,750,000**	2,750,000	**2,750,000**	2,750,000

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

Alterego Ventures 24 Corp.
(formerly A-Labs Capital V Corp.)
Condensed Interim Statements of Changes in Shareholders' Equity
For the Six Months Ended June 30
(Unaudited)
(Expressed in Canadian dollars)

	Capital stock				
	Shares	**Amount**	**Reserves**	**Deficit**	**Total**
		$	**$**	**$**	**$**
Balance, December 31, 2024	**6,751,281**	**402,621**	**106,706**	**(401,727)**	**107,600**
Transfer on expiry of options			(16,512)	16,512	-
Net loss for the period	-	-	-	(19,214)	(19,214)
Balance, June 30, 2025	**6,751,281**	**402,621**	**106,706**	**(404,429)**	**88,386**
Balance, December 31, 2023	**6,751,281**	**402,621**	**106,706**	**(353,573)**	**155,754**
Net loss for the period	-	-	-	(28,904)	(28,904)
Balance, June 30, 2024	**6,751,281**	**402,621**	**106,706**	**(382,477)**	**126,850**

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

Alterego Ventures 24 Corp.
(formerly A-Labs Capital V Corp.)
Condensed Interim Statements of Cash Flows
For the Six Months Ended June 30
(Unaudited)
(Expressed in Canadian dollars)

		Six months ended June 30, 2025		2024
Cash flows from operating activities:				
Loss for the period	**$**	**(19,214)**	$	(28,904)
Change in non-cash working capital items:				
Accounts payable and accrued liabilities		**(9,797)**		(18,815)
Net cash used in operating activities		**(29.011)**		(47,719)
Cash flows provided by (used in) financing activities:				
Private placement of units		**-**		-
Share issuance costs		**-**		-
Net cash provided by financing activities		**-**		-
Increase (decrease) in during the period		**(29,011)**		(47,719)
Cash, beginning of period		**118,874**		176,035
Cash, end of period	**$**	**89,863**	$	128,316

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

1. NATURE OF OPERATIONS AND GOING CONCERN

A-Labs Capital V Corp. (the "Company") was incorporated by a Certificate of Incorporation issued pursuant to the provisions of the Canada Business Corporations Act on November 29, 2018. The registered office is located at 2482 Yonge Street, Unit 23, Toronto, Ontario M4P 2H5. On March 4, 2024, the Company announced that shareholders had approved a resolution to change the name of the Company to Alterego Ventures 24 Corp.

The Company is classified as a Capital Pool Company ("CPC") 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 (as defined below) under the Exchange rules.

As at June 30, 2025, the Company has issued 6,751,281 common shares for net proceeds of $402,621.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process offorced liquidation. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

As a CPC, the Company's principal business is the identification and evaluation of assets, properties or businesses with a view to acquisition or participation therein subject, in certain cases, to shareholder approval and acceptance by the Exchange. Where an acquisition or participation is warranted (the "Qualifying Transaction"), 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.

During the six months ended June 30, 2025, the Company incurred a loss in the amount of $19,214 (2024 - $28,904) and has a cumulative deficit of $404,429 (December 31, 2024 - $401,727).These conditions, along with the other matters described above, cast a material uncertainty on the Company's ability to continue as a going concern. Should the Company be unable to continue as a going concern, the adjustments may be material.

2. BASIS OF PREPARATION

Statement of compliance

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

These unaudited condensed interim financial statements should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2024. The accounting policies adopted in these condensed interim financial statements are consistent with those disclosed in the Company's audited financial statements for the year ended December 31, 2024.

These unaudited condensed interim financial statements were authorized by the Board of Directors on August 21, 2025.

Basis of Measurement

These condensed interim financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency.

(Expressed in Canadian dollars)

3. CASH RESTRICTION

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 $3,000 per month may be used for general and administrative expenses ofthe Company. These restrictions may apply until completion of the Qualifying Transaction by the Company as pursuant to the policies of the Exchange.

4. CAPITAL STOCK

Authorized

Unlimited number of common voting shares without nominal or par value.

Issued Common Shares

Issued share capital is as follows:

Shares issued for cash	6,751,281
Balance, December 31, 2024, and June 30, 2025	6,751,281

The 4,001,281 shares issued during the seed financing and the subsequent non-brokered private placement are subject to escrow conditions pursuant to the policies of the TSX-V. The Company has entered into a new escrow agreement dated June 11, 2021, with TSX Trust Company and its shareholders in connection with the IPO. These shares are considered contingently issuable under IFRS until the Company completes a Qualifying Transaction and will not be considered outstanding for purpose of the earnings per share calculation.

Options

During the year ended December 31, 2021, the corporation granted 665,128 options to its officers and directors. The following summarizes the stock option activities under the plan:

	Number	Ave Ex Price
Outstanding and exercisable:		
December 31, 2024	**665,128**	**$0.088**
June 30, 2025	**532,102**	**0.093**

The Company had the following stock options outstanding at June 30, 2025 and December 31, 2024:

Expiry Date	2025	2024	Exercise Price
June 11, 2031	78,026	156,052	$ 0.05
August 24, 2031	454,076	509,076	0.10
	532,102	665,128	

4. CAPITAL STOCK (Continued)

Due to the resignation of a director in December 2023, 133,026 options have expired. The related share-based compensation amount of $16,512 was transferred to deficit during the quarter. During the current quarter, another director resigned and 133,026 options expired unexercised on July 30, 2025, subsequent to the quarter end.

Warrants

The company issued 275,000 warrants in connection with the financing completed during 2021. The warrants are exercisable at $0.10 and expire on August 24, 2026.

Loss Per Share

The calculation of basic and diluted loss per share for the six months ended June 30, 2025, was based on the loss attributable to common shareholders of $19,214 (2024 - $28,904) and the weighted average number of shares outstanding of 2,750,000 (2024 - 2,750,000).

5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company'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 Company defines capital as shareholders' equity.

The Company'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 Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

The Company is not subject to externally imposed capital requirements other than the cash restriction disclosed in Note 3.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of accrued liabilities, approximate fair values due to the relatively short term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

As at June 30, 2025, the Company had accounts payable and accrued liabilities of $1,477 and had cash of $89,863 to meet its current obligations. As a result, the Company has minimal liquidity risk.