Cross Border Capital I Inc.
(A Capital Pool Corporation)

Unaudited Condensed Interim Financial Statements

For the Period from the Date of Incorporation (June 30, 2020) to September 30, 2020

(In Canadian Dollars)

<u>Notice of No Auditor Review of the Interim Financial Statements</u>

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.

Cross Border Capital I Inc.
Unaudited Condensed Interim Statement of Financial Position
As at September 30, 2020
(in Canadian Dollars)

Assets		**2020**
Cash held in trust	$	79,667
	$	79,667
Liabilities		
Accounts payable and accrued liabilities	$	42,137
Shareholders' Equity		
Share capital, net of issuance costs (Note 3)		87,592
Deficit		(50,062)
		37,530
	$	79,667

Approved by the Board ``**Yaniv Bresler**`` CEO (**Signed**) ``**Sophie Galper**`` CFO (**Signed**)

The accompanying notes are an integral part of these Unaudited Condensed Interim Financial Statements.

Cross Border Capital I Inc.
Unaudited Condensed Interim Statement of Loss and Comprehensive Loss
For the Period from the Date of Incorporation (June 30, 2020) to September 30, 2020
(in Canadian Dollars)

Expenses		
Professional fees	$	50,062
Net loss and comprehensive loss for the period		**(50,062)**
Net loss per share – basic and diluted	**$**	**-**
Weighted average shares outstanding- basic and diluted		**-**

The accompanying notes are an integral part of these Unaudited Condensed Interim Financial Statements.

Cross Border Capital I Inc.
Unaudited Condensed Interim Statement of Cash Flows
For the Period from the Date of Incorporation (June 30, 2020) to September 30, 2020
(in Canadian Dollars)

		For the Period Ended September 30, 2020
Cash provided by (used in)		
Operating		
Net loss for the period	$	(50,062)
Change in accounts payable and accrued liabilities		42,137
Cash used in operating activities		**(7,925)**
Financing		
Share subscription		87,592
Cash provided by financing activities		**87,592**
Net change in cash		**79,667**
Cash, end of period	$	**79,667**

The accompanying notes are an integral part of these Unaudited Condensed Interim Financial Statements.

Cross Border Capital I Inc.
Unaudited Condensed Interim Statement of Changes in Shareholders' Equity
For the Period from the Date of Incorporation (June 30, 2020) to September 30, 2020
(in Canadian Dollars)

	Number of Shares	Share Capital	Deficit	Shareholders' Equity
Balance, June 30, 2020	**-**	**$ -**	**$ -**	**$ -**
Share subscription (Note 3)	2,000,000	87,592	-	87,592
Net loss for the period	-	-	(50,062)	(50,062)
Balance, September 30, 2020	**2,000,000**	**$ 87,592**	**$ (50,062)**	**$ 37,530**

The accompanying notes are an integral part of these Unaudited Condensed Interim Financial Statements.

1. INCORPORATION AND NATURE OF BUSINESS

Cross Border Capital I Inc. (the "Corporation") was incorporated under the *Business Corporations Act (Ontario)* on June 30, 2020 and is in the process of applying for status as a Capital Pool Corporation as defined under 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.

Filing of Prospectus and Initial Public Offering

On October 29, 2020, the Corporation filed a prospectus to offer to sell and issue a minimum of 2,600,000 common shares at $0.10 per share ($260,000) (the “Minimum Offering”) and a maximum of 3,000,000 common shares at $0.10 per share ($300,000) (the “Maximum Offering”).

The Corporation has entered into an agreement with Haywood Securities Inc. (the “Agent”) to raise gross proceeds of a minimum of $260,000 and a maximum of $300,000 in connection with the Offering. The Corporation has paid transactions costs of $12,500, will pay a commission of 10% of gross proceeds to the Agent and will grant the Agent the option to purchase common shares equal to 10% of the total number of Common Shares sold as part of the Offering at an exercise price of $0.10 per share for a period ending twenty-four months from the date the Offering is completed. The Corporation is also required to reimburse the Agent for legal fees and other reasonable expenses incurred pursuant to the Offering.

The head office and the registered head office of the Corporation is located at 100 King Street West, Suite 1600, 1 First Canadian Place, Toronto, Ontario, Canada, M5X 1G5.

As of November 30, 2020, the Board of Directors approved the Unaudited Condensed Interim Financial Statements for the period from Date of Incorporation (June 30, 2020) to September 30, 2020.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The Unaudited Condensed Interim Financial Statements have been prepared in accordance 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 financial statements have been prepared on an accruals 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 financial statements are presented in Canadian dollars, which is the corporation's functional and presentation currency.

The accounting policies applied by the Company in these unaudited condensed interim financial statements are the same as those applied by the Company in its Financial Statements for the period ended July 31, 2020.

There were no material transactions on June 30, 2020, that would warrant presenting the statements of loss and comprehensive loss or cash flows for the one day period then ended separately from the results of operations and cash flows presented above.

3. SHARE CAPITAL

Authorized

Unlimited common shares

Issued

2,000,000 common shares	**2,000,000**	**$ 87,592**
Balance, September 30, 2020	**2,000,000**	**$ 87,592**

Escrowed Shares

During the period ended September 30, 2020, the Corporation issued 2,000,000 common shares at $0.05 per share for gross proceeds of $100,092.

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. 2,000,000 shares have been escrowed at September 30, 2020.

The Corporation also paid $12,500 to Haywood Securities Inc. (the "Agent") as a financing fee related to the prospectus filed during the period to issue additional shares for gross proceeds between $260,000 and $300,000. This payment is reflected as a reduction in the total share capital balance above.

3. SHARE CAPITAL – continued

Escrowed Shares – continued

All common shares acquired on exercise of stock options granted to directors and officers prior to the completion of a Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued.

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 10% of the issued and 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 ten years from the date of the grant. They are non-transferable and 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 stock option plan is subject to regulatory approval.

No options have been granted or are outstanding as at September 30, 2020.

4. RELATED PARTY TRANSACTIONS

There was no remuneration paid to key management personnel during the period ended September 30, 2020 and no other related party transactions have occurred during this period.