

AF2 Capital Corp.
(A Capital Pool Company)
Unaudited Condensed Interim Financial Statements
(Expressed in Canadian dollars)
For the three months ended November 30, 2025 and 2024

AF2 CAPITAL CORP.

UNAUDITED CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

AS AT NOVEMBER 30 AND AUGUST 31, 2025

(Expressed in Canadian dollars)

	NOTE	NOVEMBER 30, 2025 \$	AUGUST 31, 2025 \$
ASSETS			
CURRENT			
Cash		113,179	149,141
Total assets		113,179	149,141
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities	7	54,640	23,617
Total liabilities		54,640	23,617
SHAREHOLDERS' EQUITY			
Share capital	4	322,361	322,361
Contributed surplus	4	60,392	60,392
Accumulated deficit		(324,214)	(257,229)
Total shareholders' equity		58,539	125,524
Total liabilities and shareholders' equity		113,179	149,141

Nature of operations and going concern (Note 1)

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

Approved on behalf of the Board:

Signed: "John Muffolini", Director

Signed: "Michael Galloro", Director

AF2 CAPITAL CORP.

UNAUDITED CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
FOR THE THREE MONTHS ENDED NOVEMBER 30, 2025 AND 2024
(Expressed in Canadian dollars)

		THREE MONTHS ENDED	
	NOTE	NOVEMBER 30, 2025	NOVEMBER 30, 2024
		\$	\$
EXPENSES			
Professional fees	7	67,233	3,052
Transfer agent, listing and filing fees		489	681
General and administrative		128	129
LOSS BEFORE THE FOLLOWING ITEM:		(67,850)	(3,862)
Interest income		865	1,299
NET LOSS AND COMPREHENSIVE LOSS		(66,985)	(2,563)
Net loss per share – basic and diluted	6	(0.02)	(0.00)
weighted average number of shares outstanding – basic and diluted		3,000,000	3,000,000

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

AF2 CAPITAL CORP.UNAUDITED CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE MONTHS ENDED NOVEMBER 30, 2025 AND 2024(Expressed in Canadian dollars)

	NUMBER OF SHARES	SHARE CAPITAL \$	CONTRIBUTED SURPLUS \$	ACCUMULATED DEFICIT \$	TOTAL \$
BALANCE, SEPTEMBER 1, 2025	5,000,000	322,361	60,392	(257,229)	125,524
Net loss for the period	-	-	-	(66,985)	(66,985)
BALANCE, NOVEMBER 30, 2025	5,000,000	322,361	60,392	(324,214)	58,539
BALANCE, SEPTEMBER 1, 2024	5,000,000	322,361	60,392	(228,760)	153,993
Net loss for the period	-	-	-	(2,563)	(2,563)
BALANCE, NOVEMBER 30, 2024	5,000,000	322,361	60,392	(231,323)	151,430

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

AF2 CAPITAL CORP.UNAUDITED CONDENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED NOVEMBER 30, 2025 AND 2024(Expressed in Canadian dollars)

	THREE MONTHS ENDED	
	NOVEMBER 30, 2025	NOVEMBER 30, 2024
	\$	\$
OPERATING ACTIVITIES		
Net loss for the period	(66,985)	(2,563)
Changes in non-cash working capital item:		
Increase (decrease) in accounts payable and accrued liabilities	31,023	(8,536)
CASH FLOW USED IN OPERATING ACTIVITIES	(35,962)	(11,099)
NET DECREASE IN CASH	(35,962)	(11,099)
CASH - BEGINNING OF PERIOD	149,141	171,107
CASH - END OF PERIOD	113,179	160,008
Supplementary cash flow information		
Interest received	865	1,299
Income tax paid	-	-

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

AF2 CAPITAL CORP.
Notes to the Unaudited Condensed Interim Financial Statements
For the three months ended November 30, 2025 and 2024
(Expressed in Canadian dollars)

1. Nature of Operations and Going Concern

AF2 Capital Corp. (the "Company") was incorporated pursuant to the provisions of the Business Corporations Act of British Columbia, Canada on July 10, 2020. The Company carries on its business as a "Capital Pool Company" ("CPC"), as such term is defined in TSX Venture Exchange Inc. (the "Exchange") Policy 2.4 - Capital Pool Companies ("Policy 2.4"). As at November 30, 2025, the Company had no business operations and did not enter into any agreements to acquire an interest in businesses or assets. The Company's principal purpose is the identification, evaluation and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to shareholder approval and acceptance by the Exchange. The Company's registered head office address is Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5.

The Company completed its initial public offering ("IPO") on March 15, 2021. The gross proceeds raised from the IPO may only be used to identify a "Qualifying Transaction", as such term is defined in Exchange Policy 2.4, with the exception that a maximum of \$3,000 per month may be spent on reasonable general and administrative expenses of the Company.

Where a Qualifying Transaction is warranted, 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. There is no assurance that the Company will be able to complete a Qualifying Transaction or that it will be able to secure the necessary financing to complete a Qualifying Transaction.

On October 14, 2025, the Company entered into a non-binding letter of intent (the "LOI") with Everkind Inc. ("Everkind"), an AI-powered emotional wellness platform, which sets forth, in general terms, the basic terms and conditions upon which Everkind and the Company will combine their business operations resulting in a reverse takeover of the Company by Everkind and its shareholders (the "Proposed Transaction"). As at the date of these unaudited interim condensed financial statements, both parties are still working towards completing the Proposed Transaction.

Going concern

These unaudited condensed interim financial statements have been prepared on a going-concern basis, which presumes realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The Company does not generate revenue from operations. The Company incurred a net loss of \$66,985 and \$2,563 during the three months ended November 30, 2025, and 2024, respectively, and an accumulated deficit of \$324,214 as at November 30, 2025. The Company's continuing operations are dependent upon its ability to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction, as defined in Exchange Policy 2.4. Any acquisition or investment proposed by the Company will be subject to regulatory approval. Where a potential acquisition has been identified, additional funding may be required in order to complete the transaction and there is no assurance that the Company will be successful in obtaining any additional funding. These conditions indicate the existence of a material uncertainty that may give rise to significant doubt about the Company's ability to continue as a going concern. These unaudited condensed interim financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue in business. Such adjustments could be material.

AF2 CAPITAL CORP.
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2. Basis of Presentation

Statement of compliance

These unaudited condensed interim financial statements were prepared following the same accounting policies and methods of computation as the Company's audited annual financial statements for the years ended August 31, 2025, and 2024. They were prepared in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting" as issued by the International Accounting Standards Board ("IASB"). Accordingly, certain financial information and disclosures normally included in the annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS) have been omitted or condensed. The disclosure provided herein is incremental to the disclosure included in the audited annual financial statements. These financial statements were approved and authorized for issue by the Board of Directors on January 28, 2026.

3. Material Accounting Policy Information

The policies applied in these unaudited condensed interim financial statements are based on IFRS's issued and outstanding as of the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent audited annual financial statements as at and for the year ended August 31, 2025.

Use of estimates, assumptions and judgments

The preparation of financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions about future events that affect the amounts reported in the financial statements and related notes to the financial statements. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

Ability to continue as a going-concern

Management assesses the Company's ability to continue as a going-concern at each reporting date, using all quantitative and qualitative information available. This assessment, by its nature, relies on estimates of future cash flows and other future events (as discussed in Note 1), and subsequent changes could materially impact the validity of such an assessment.

New and revised IFRS accounting pronouncements adopted

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effect. The Company applied for the first-time certain standards and amendments, which are effective for the year ended August 31, 2026, but does not have an impact on the unaudited condensed interim financial statements of the Company.

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3. Material Accounting Policy Information (continued)

New and revised IFRS accounting pronouncements adopted *(continued)*

Lack of exchangeability – Amendments to IAS 21

In August 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its unaudited condensed interim financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The amendments are effective for annual reporting periods beginning on or after January 1, 2025.

The adoption of these amendments did not have an impact on the Company's unaudited condensed interim financial statements.

Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's unaudited condensed interim financial statements are disclosed below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

The Company is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

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4. Share Capital

Common shares:

Authorized

The Company is authorized to issue an unlimited number of common shares with no par value.

	Number of Common Shares	Amount \$
Seed shares (i)	2,000,000	100,000
Shares issued at initial public offering (ii)	3,000,000	222,361
Balance, August 31, 2025 and November 30, 2025	5,000,000	322,361

(i) Shares subject to escrow

The issued and outstanding seed shares of 2,000,000 will be held in escrow pursuant to the requirements of the Exchange to be released as to 25% thereof on completion of the Company's Qualifying Transaction, as defined in the policies of the Exchange, and as to 25% thereof on each of the 6th, 12th and 18th months following the initial release.

All stock options and common shares issued prior to the date of the final exchange bulletin pursuant to the exercise of the stock options are subject to escrow.

(ii) Initial public offering

On March 15, 2021, the Company completed its IPO of a total of 3,000,000 common shares at a price of \$0.10 per share for aggregate gross proceeds of \$300,000. In connection with the IPO, the Company incurred share issuance costs of \$77,639 in the forms of (i) agent's cash commission of \$30,000; (ii) legal and professional fees of \$31,979; and (iii) 300,000 agent's options with a fair value of \$15,660.

Preferred shares:

Authorized

The Company is authorized to issue an unlimited number of preferred shares with no par value. The preferred shares are entitled to a priority over the common shares with respect to payment of dividends and the distribution of assets upon the liquidation of the Company.

There were no preferred shares issued as at August 31, 2025 and November 30, 2025.

Stock options:

The stock option plan of the Company provides that the Board of Directors of the Company may from time to time, in its discretion and in accordance with the Exchange requirements, grant to directors, officers, consultants and employees of the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the total issued and outstanding common shares of the Company, exercisable for a period of up to ten years from the date of the grant.

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4. Share Capital (continued)

The Company's outstanding and exercisable stock option balance as of:

	Number of Options	Weighted Average Exercise Price	Expiry Date	Weighted Average Remaining Contractual Life as at November 30, 2025
Balance, September 1, 2024, August 31, and November 30, 2025	500,000	0.1	15-Mar-31	5.29 Years

On March 15, 2021, the Company granted options to its directors and officers entitling the purchase of 500,000 common shares at a price of \$0.10 per common share. The options are for a ten-year term, expiring on March 15, 2031, and vested on the date of grant.

No options were exercised or issued during the three months ended November 30, 2025, and 2024.

6. Net Loss Per Share

	THREE MONTHS ENDED	
	NOVEMBER 30, 2025	NOVEMBER 30, 2024
Numerators:		
Net loss for the year	(66,985)	(2,563)
Denominators:		
Weighted average number of shares	3,000,000	3,000,000
Basic and diluted loss per share	(0.02)	(0.00)

The basic and diluted loss per share calculations are the same as stock options and agent's options were not included in the computation of diluted loss per share as their inclusion would be anti-dilutive. Escrow shares are excluded from calculation of weighted average number of shares as they are considered as contingently cancelable shares.

7. Related Party Transactions

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

During the three months ended November 30, 2025, \$5,820 (three months ended November 30, 2024 - \$Nil), of professional fees were incurred from a company controlled by a director. Included in accounts payable and accrued liabilities as at November 30, 2025, was \$15,086 (August 31, 2025 - \$9,266) owing to a company controlled by a director. The outstanding balance as at year end is unsecured and interest free and settlement occurs in cash.

All related party transactions are in the normal course of operations and values of services provided represent the market value of these transactions.

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8. Financial Instruments and Risk Management

Fair Values

As at November 30, 2025, the Company's financial instruments consist of cash, and accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying values due to the relatively short-term maturity of these instruments.

The Company is exposed in varying degrees to a number of risks arising from financial instruments. Management's involvement in the operations of the Company allows for the identification of risks and variances from expectations. The Company does not participate in the use of financial instruments to mitigate these risks. The Board approves the risk management processes. The Board's main objectives for managing risks are to ensure liquidity, the fulfillment of obligations, the continuation of the Company's search for a Qualifying Transaction, and limit exposure to credit and market risks.

The types of risk exposure and the way in which such exposures are managed are as follows:

Credit Risk

Credit risk is the risk of loss if a third party to a financial instrument fails to meet its commercial obligations. The Company's credit risk is primarily attributable to its cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. The Company believes its exposure to credit risk is not significant.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk, from time to time, on its cash balances.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Accounts payable and accrued liabilities generally have contractual maturities of less than 30 days and are subject to normal trade terms. The Company manages liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

9. Capital Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and ensure sufficient liquidity in order to complete a Qualifying Transaction so that it can provide adequate returns for shareholders. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management to sustain future development of the business. For the purpose of the Company's capital management, capital includes shareholders' equity, which amounted to \$58,539, as at November 30, 2025.

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment. As a CPC, the Company is subject to externally imposed capital requirements as outlined in the Exchange Policy 2.4. The Company is currently not subject to other externally imposed capital requirements.

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10. Segmented Information

The Company operates in one reportable segment. Segments are defined as components for which separate financial information is available and regularly evaluated by the chief operating decision maker.