JABBO CAPITAL CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the three months ended February 28, 2025

(Expressed in Canadian Dollars)

NOTICE TO READER

National Instrument 51-102, Part 4, subsection 4.3 (3) (a) requires that if interim financial statements have not been reviewed by an auditor, a statement to this fact must accompany the interim financial statements.

The accompanying unaudited condensed interim financial statements of Jabbo Capital Corp. (the "Company") for the three months ended February 28, 2025 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 condensed interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of condensed interim financial statements by an entity's auditor.

JABBO CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
(Expressed in Canadian dollars)

	February 28, 2025	November 30, 2024
	$	$
ASSETS		
Current assets		
Cash	**69,547**	83,797
Total assets	**69,547**	83,797
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (Notes 4 and 8)	**12,625**	12,621
Total liabilities	**12,625**	12,621
Shareholders' equity		
Share capital (Note 5)	**277,517**	277,517
Equity reserves (Note 5)	**28,334**	28,334
Deficit	**(248,929)**	(234,675)
Total shareholders' equity	**56,922**	71,176
Total liabilities and shareholders' equity	**69,547**	83,797

Nature of operations (Note 1)

Basis of presentation (Note 2)

On behalf of the Board:

Signed: "Brian Bayley" Director *Signed: "John Downes"* Director

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

JABBO CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS (UNAUDITED)
(Expressed in Canadian dollars)

	Three Months Ended February 28, 2025	Three Months Ended February 29, 2024
	$	$
EXPENSES		
Transfer agent, shareholder communications, listing and filing fees	**9,849**	9,742
Administrative and corporate services (Note 6)	**4,725**	4,725
Professional fees	**-**	139
Office and sundry	**12**	18
Interest income	**(332)**	-
Net loss and comprehensive loss for the period	**(14,254)**	(14,624)
Basic and diluted loss per common share (Note 5)	**(0.00)**	(0.00)

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

JABBO CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)
(Expressed in Canadian dollars)

	Share Capital				
	Number of Shares	**Amount**	**Equity Reserves**	**Deficit**	**Total**
		$	**$**	**$**	**$**
Balance, November 30, 2023	3,550,000	277,517	28,334	(189,976)	115,875
Loss for the period	-	-	-	(14,624)	(14,624)
Balance, February 29, 2024	3,550,000	277,517	28,334	(204,600)	101,251
Net loss for the period	-	-	-	(30,075)	(30,075)
Balance, November 30, 2024	3,550,000	277,517	28,334	(234,675)	71,176
Loss for the period	-	-	-	(14,254)	(14,254)
Balance, February 28, 2025	**3,550,000**	**277,517**	**28,334**	**(248,929)**	**56,922**

JABBO CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS (UNAUDITED)
(Expressed in Canadian dollars)

	Three Months Ended February 28, 2025	Three Months Ended February 29, 2024
	$	$
CASH FLOWS USED IN OPERATING ACTIVITIES		
Loss and comprehensive loss for the period	**(14,254)**	(14,624)
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	**4**	139
Net cash used in operating activities	**(14,250)**	(14,485)
Change in cash during the period	**(14,250)**	(14,485)
Cash, beginning of period	**83,797**	129,897
Cash, end of period	**69,547**	115,412

Non-cash investing and financing activities:

There were no non-cash investing or financing activities in the three months ended February 28, 2025 or February 29, 2024.

1. NATURE OF OPERATIONS

Jabbo Capital Corp. (the "Company") was incorporated on September 4, 2020 under the Business Corporations Act (British Columbia) and is a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4 ("Policy 2.4"). As a CPC, the Company's objective is to identify and acquire either operating assets or a business, subject to regulatory approval, that meet the criteria of a Qualifying Transaction as defined by the TSX-V ("Qualifying Transaction"). Until a Qualifying Transaction is completed, the Company will have no significant revenue and will incur expenses primarily for Qualifying Transaction investigation, TSX-V listing and filing requirements, professional services and office facilities and administration, subject to certain restrictions under Policy 2.4. Additional discussion on these restrictions is included in Note 7.

The Company's registered office address is Suite 1200, 200 Burrard St., Vancouver, BC.

These unaudited condensed interim financial statements for the three months ended February 28, 2025 (the "Financial Statements") were authorized for issue by the Audit Committee and Board of Directors on March 11, 2025.

2. BASIS OF PRESENTATION

a) Statement of compliance

The Financial Statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") and International Accounting Standard ("IAS") 34 "*Interim Financial Reporting*".

b) Basis of measurement

The Financial Statements have been prepared on a historical cost basis except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. In addition, 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 also the Company's functional currency.

c) Continuance of operations

As at February 28, 2025, the Company had cash of $69,547 which is sufficient to pay $12,625 in accounts payable and accrued liabilities then outstanding, for its projected operating costs for the next 12 months, and to pursue a limited number of potential Qualifying Transactions.

The Financial Statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue its existence.

(Expressed in Canadian dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION

The Financial Statements have been prepared according to the same accounting policies and are subject to the same areas of judgement, measurement estimates and uncertainties as those disclosed in Note 3 of the Company's audited financial statements for the year ended November 30, 2024.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities of the Company on February 28, 2025 are due for administrative and corporate services, professional fees and transfer agent's fees and are payable within the next 12 months.

5. SHAREHOLDERS' EQUITY

Authorized share capital

The Company is authorized to issue unlimited numbers of common shares and preferred shares without par value. The Company has not issued any preferred shares and its common shares outstanding are as follows:

	Number of Shares		Assigned Value
Outstanding, November 30, 2023 and 2024, and February 28, 2025	**3,550,000**	**$**	**277,517**

The Company's common shares issued and outstanding on February 28, 2025 and November 30, 2024 includes 2,100,000 that are held in escrow to be released ratably over a period up to 18 months following the completion of a Qualifying Transaction.

Equity reserves

Stock options

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 the TSX-V requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase its common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares, exercisable for a period of up to ten years from the date of grant. The vesting conditions, if any, for stock options granted are determined at the discretion of the Company's Board of Directors.

There were no stock option transactions during the year ended November 30, 2024 or the three months ended February 28, 2025, and the Company's stock options outstanding as at February 28, 2025 are as follows:

	Number of Stock Options	Expiry Date	Exercise Price
			$
Outstanding and exercisable	**225,000**	**December 14, 2025**	**0.15**

(Expressed in Canadian dollars)

5. SHAREHOLDERS' EQUITY (cont'd…)

Per share amounts

Weighted average loss per share for the three months ended February 28, 2025 and February 29, 2024 is calculated as follows:

	Three Months Ended February 28, 2025	Three Months Ended February 29, 2024
Numerator		
Loss for the period	**$ (14,254)**	$ (14,624)
Denominator		
Weighted average number of common shares outstanding, basic and diluted	**3,550,000**	3,550,000
Loss per common share, basic and diluted	**$ (0.00)**	$ (0.00)

6. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Company's Board of Directors and corporate officers.

The Company is party to a corporate services agreement with Earlston Management Corp. ("Earlston"), an entity related to the Company by virtue of providing key management services and having certain directors and officers in common. Earlston provides various administrative, management and corporate services to the Company for a fee of $1,500 per month plus tax and out-of-pocket costs. The Company's expense for administrative and corporate services for the three months ended February 28, 2025 includes $4,725 (February 29, 2024 - $4,725) charged by Earlston of which $1,575 is included in accounts payable and accrued liabilities on February 28, 2025 (November 30, 2024 - $1,575).

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at February 28, 2025, the Company's financial instruments comprise cash and accounts payable and accrued liabilities. The fair values of cash and accounts payable and accrued liabilities approximate their carrying values due to the short-term nature of these instruments. Fair values of financial instruments are classified in a fair value hierarchy based on the inputs used to determine fair values. The levels of the fair value hierarchy are as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – Inputs that are not based on observable market data (unobservable inputs).

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (cont'd…)

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss arising from a customer or third party to a financial instrument failing to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash. The Company limits exposure to credit risk by maintaining its cash with a large financial institution.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at February 28, 2025, the Company had a cash balance of $69,547 which is sufficient to pay $12,625 in current liabilities then outstanding and the Company's anticipated short-term cash requirements including expenses relating to potential Qualifying Transactions. However, additional funding may be required to meet long-term requirements should a Qualifying Transaction not be completed on a timely basis. The Company's financial liabilities include trade payables that have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and equity prices. As the Company does not currently hold and does not expect to hold interest-bearing financial instruments other than cash, assets or liabilities denominated in a foreign currency, and marketable securities or other financial instruments subject to fluctuations in equity prices, it currently does not have and is not expected to have exposure to these market risks.

8. CAPITAL MANAGEMENT

The Company defines capital as its shareholders' equity, which was $56,922 as at February 28, 2025. The Company's objectives when managing capital are to maintain a low level of on-going operating costs and to continue as a going concern until a Qualifying Transaction can be completed. The Company's current capital was received from the issuance of common shares (Note 5) and will only be sufficient to identify and evaluate a limited number of assets and businesses for the purpose of identifying and completing a Qualifying Transaction.

The Company is not subject to any externally imposed capital requirements other than the expenditure restrictions applicable under Policy 2.4. These expenditure restrictions limit the Company's on-going expenditures to reasonable expenses relating to a proposed Qualifying Transaction, assurance and audit fees, escrow agent and transfer agent fees, regulatory filing fees and a maximum of $3,000 per month for other general and administrative costs.