Sayward Capital Corp.

Interim Financial Statements

For the three-month and six month periods ended June 30, 2024

NOTICE OF NO AUDITORS' REVIEW OF INTERIM FINANCIAL STATEMENTS
Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of Sayward Capital Corp. (or the "Corporation") 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 financial statements.

Sayward Capital Corp.
Interim Statement of Financial Position
Expressed in Canadian Dollars

	Note	As at: June 30, 2024	December 31, 2023
ASSETS		(Unaudited)	(Audited)
Current			
Cash	4	**269,577**	288,074
Accounts receivable	8	**135,000**	-
Prepaids		**5,414**	5,526
Total Assets		**409,991**	293,600
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
Current			
Accounts payable and accruals		**1,502**	11,872
Total Liabilities		**1,502**	11,872
SHAREHOLDERS' EQUITY			
Share capital	5	**521,498**	521,498
Share purchase w arrants	5	**40,000**	40,000
Contributed surplus		**52,000**	52,000
Deficit		**(205,009)**	(331,770)
Total shareholders' equity		**408,489**	281,728
Total liabilities and shareholders' equity		**409,991**	293,600

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

Letter of intent (note 9)

Approved on behalf of the Board of Directors

Jason Joseph

Jason Joseph - Director

Rick Manhas

Rick Manhas - Director

Sayward Capital Corp.

Interim Statement of Comprehensive Income (loss)

Expressed in Canadian Dollars

(unaudited)	Note	Three months ended June 30 2024	Three months ended June 30 2023	Six months ended June 30 2024	Six months ended June 30 2023
Expenses					
Professional fees		**8,867**	71,513	**14,261**	101,633
General and adminstration		**55**	52	**75**	69
Other items					
Finance income		**(3,014)**	(3,639)	**(6,097)**	(7,556)
Other income	8	**-**	-	**(135,000)**	-
Net income (loss) and comprehensive income (loss)		**(5,908)**	(67,926)	**126,761**	(94,146)
Income (loss) per share (basic and diluted)		**(0.00)**	(0.01)	**0.02**	(0.01)
Weighted average # of shares outstanding (basic and diluted)	5	**8,000,000**	8,000,000	**8,000,000**	8,000,000

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

Sayward Capital Corp.

Interim Statement of Changes in Shareholders' Equity

Expressed in Canadian Dollars

	Shares Outstanding	Share Capital	Contributed Surplus	Purchase Warrants	Deficit	Total
(unaudited)	(#'s)	$	$	$	$	$
Balance at January 1, 2023	8,000,000	521,498	52,000	40,000	(214,271)	399,227
Net loss	-	-	-	-	(94,146)	(94,146)
Balance at June 30, 2023	8,000,000	521,498	52,000	-	(308,417)	305,081
Balance at January 1, 2024	**8,000,000**	**521,498**	**52,000**	**40,000**	**(331,770)**	**281,728**
Net loss	**-**	**-**	**-**	**-**	**126,761**	**126,761**
Balance at June 30, 2024	**8,000,000**	**521,498**	**52,000**	**40,000**	**(205,009)**	**408,489**

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

Sayward Capital Corp.

Interim Statement of Cash Flows

Expressed in Canadian Dollars

(unaudited)	Note	Six months ended June 30, 2024	Six months ended June 30, 2023
Cash flows from operating activities			
Net income (loss)		**126,761**	(94,146)
Add (deduct) non-cash items:			
Change in working capital		**(145,258)**	24,883
Cash flows used in operating activities		**(18,497)**	(69,263)
Decrease in cash		**(18,497)**	(69,263)
Cash beginning of period		**288,074**	419,142
Cash end of period		**269,577**	349,879

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

1. REPORTING ENTITY

Sayward Capital Corp. (the "Company") was incorporated on November 17, 2020 by Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (Alberta). 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 under the Exchange rules.

The head office and registered office of the Company is located at 1900-520 3 Ave SW, Calgary Alberta, T2P 0R3.

Where an acquisition or participation 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.

2. BASIS OF PRESENTATION

[a] Statement of compliance
These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") on a basis consistent with the accounting, estimation and valuation policies described in the Company's audited Financial Statements as at December 31, 2023. Certain information and disclosures normally required to be included in the notes to the financial statements have been condensed or omitted. These interim condensed consolidated financial statements should be read in conjunction with the Company's consolidated financial statements as at and for the year ended December 31, 2023, filed under the Company's profile on SEDAR at www.sedarplus.com.

These interim condensed consolidated financial statements were approved by the Company's Board of Directors on August 27, 2024.

[b] Basis of measurement
These financial statements are stated in Canadian dollars which is the Company's functional currency and were prepared on a going concern basis, under the historical cost convention except for certain financial instruments that have been measured at fair value.

3. SIGNIFICANT ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

The preparation of these interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the interim consolidated financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. The impacts of such estimates are pervasive throughout these interim condensed consolidated financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Note 3 and 4 to the Company's audited financial statements as a December 31, 2023 contains a description of the accounting policies, judgements, estimates and assumptions that are considered significant.

4. CASH

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 $3,000 per month may be used to cover prescribed costs of issuing common shares or administrative and general expenses of the Company. These restrictions may apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

5. SHARE CAPITAL

[a] Authorized
The Company is authorized to issue the following:
• Unlimited number of common shares without nominal or par value.
• Unlimited number of voting preferred shares without par value.

[b] Issued
At June 30, 2024, the Company had 3,000,000 common shares held in escrow until completion of a Qualifying Transaction. 25% of these common shares will be released on the issuance of the final exchange bulletin and an additional 25% will be released on the dates 6 months, 12 months and 18 months following the initial release. These common shares, which are considered contingently issuable until the Company completes a Qualifying Transaction, are not considered to be outstanding for the purpose of the loss per share calculation.

[c] Stock options
As at June 30, 2024, 800,000 stock options are outstanding with a weighted average life of 6.35 years.

[d] Warrants
As at June 30, 2024, 500,000 warrants remain outstanding.

6. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The Company, as part of its operations, carries financial instruments consisting of cash and accounts payable and accruals. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Fair value
Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. The Company classifies the fair value of the financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.
Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).
Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The carrying amount of cash and account payable and accruals approximates its fair value due to the short-term maturities of these items.

Credit risk
Credit risk is the risk of loss associated with the counterparty’s inability to fulfill its payment obligations. The Company believes it has no significant credit risk as its cash balance is held with a major Canadian financial institution.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. As at June 30, 2024, the Company has cash of $269,577 to satisfy obligations of $1,502 as they come due, as such, is not exposed to significant liquidity risk.

Market risk
Market risk is the risk of loss that results from changes in market prices, market risk is comprised of foreign currency risk, interest rate risk and other price risks.

[i] Currency risk
The Company does not have assets or liabilities in a foreign currency and therefore is not exposed to foreign currency risk.

[ii] 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 the market interest rates. The Company’s cash is held in an account with a major Canadian financial institution. The funds may be withdrawn at any time without penalty.

(iii) Price risk
The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potentially adverse impact on the Company’s ability to obtain equity financing due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

7. CAPITAL MANAGEMENT

The Company's capital consists of share capital. The Company's objective for managing capital is to maintain sufficient capital to identify, evaluate and complete an acquisition or other transaction as disclosed in Note 1. The Company sets the amount of capital in relation to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets. The Company's objectives when managing capital are:

i. to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and,

ii. to maintain investor, creditor and market confidence in order to sustain the future development of the business.

The Company is not subject to any externally or internally imposed capital requirements at period-end apart from the requirements of the Exchange.

8. TERMINATION OF AGREEMENT

On March 26, 2024, the Company announced that the business combination agreement between the Corporation, 2372845 Alberta Ltd., a wholly-owned subsidiary of the Corporation, and Midex Resources Ltd. ("Midex"), dated June 13, 2023 (the "Definitive Agreement"), as amended, and as further described in press releases dated June 13, 2023, October 3, 2023 and December 19, 2023, has been terminated due to unfavorable market conditions affecting Midex. In accordance with the terms of the Definitive Agreement, notwithstanding the aforementioned termination, Midex shall be responsible for reimbursing Sayward for certain of its costs and fees incurred in connection with the proposed transactions under the Definitive Agreement of $135,000, this has been recorded to other income.

9. LETTER OF INTENT

On June 13, 2024, the Company announced it had entered into a non-binding letter of intent dated (the "LOI") with Technosteel Construction (L.L.C.) ("Technosteel"), a corporation organized under the laws of Abu Dhabi Global Markets, in respect of a proposed business combination that would result in the reverse take-over of the Company by Technosteel and its shareholders to form the resulting issuer (the "Resulting Issuer") which will continue on the business of Technosteel (the "Proposed Transaction"). The Company anticipates that the Proposed Transaction will constitute its Qualifying Transaction pursuant to Policy 2.4 - Capital Pool Companies of the Exchange ("Policy 2.4"), as such term is defined in the policies of the Exchange.