Antera Ventures II Corp.
(A Capital Pool Corporation)

Interim Unaudited Financial Statements

(in Canadian Dollars)

For the Three-month Period Ended March 31, 2024 and March 31, 2023

Notice of No Auditor Review of the Interim Financial Statements

The accompanying unaudited 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.

Antera Ventures II Corp.

Statements of Financial Position
(in Canadian Dollars)

As at		**March 31, 2024**	**December 31, 2023**
Current assets			
Cash	$	**732,760**	735,807
Total current assets		**732,760**	735,807
Current Liabilities			
Accounts payable		**7,155**	2,696
Accrued liabilities		**16,381**	13,000
Total current liabilities		**23,537**	15,696
Shareholders' equity			
Share capital (note 3)		**870,063**	870,063
Contributed surplus		**166,270**	166,270
Accumulated deficit		**(327,110)**	(316,221)
Total Shareholders' equity		**709,223**	720,111
Total Liabilities and shareholders' equity	$	**732,760**	735,807

Approved by the Board	***(Signed) "Arinder Mahal"***	***(Signed) "Raj Dewan"***
	Arinder Mahal	**Raj Dewan**

The accompanying notes are an integral part of these financial statements

Antera Ventures II Corp.

Statements of Net Loss and Comprehensive Loss
(in Canadian Dollars)
For the three month period ended March 31, 2024 and March 31, 2023

		Three month period ended:	
		March 31, 2024	**March 31, 2023**
General and administrative expenses			
Professional fees	$	5,052	4,736
General & Administrative		-	-
Filing fees		5,818	5,870
Bank fees		18	17
Total expenses		10,888	10,622
Net loss and comprehensive loss	$	(10,888)	(10,622)
Basic and diluted net loss per share	$	(0.00)	(0.00)
Basic and diluted weighted average number of shares outstanding		15,000,000	15,000,000

The accompanying notes are an integral part of these financial statements

Antera Ventures II Corp.

Statements of Changes in Shareholders' Equity
(in Canadian Dollars)
For the year ended 2023 and the three month period ended March 31, 2024

	Number of shares	Share capital	Contributed Surplus	Accumulated deficit	Total
Balance, December 31, 2021	15,000,000	870,063	166,270	(243,583)	792,749
Net loss	-	-	-	(35,793)	(35,793)
Balance, December 31, 2022	15,000,000	870,063	166,270	(279,376)	756,956
Net loss	-	-	-	(36,845)	(36,845)
Balance, December 31, 2023	15,000,000	870,063	166,270	(316,221)	720,111
Net loss	-	-	-	(10,888)	(10,888)
Balance, March 31, 2024	15,000,000	870,063	166,270	(327,110)	709,223

The accompanying notes are an integral part of these financial statements

Antera Ventures II Corp.

Statements of Cash Flows
(in Canadian Dollars)
For the three month period ended March 31, 2024 and March 31, 2023

		Three month period ended:	
		March 31, 2024	**March 31, 2023**
Cash provided by/(used in) operating activities			
Net loss for the year	$	**(10,888)**	(10,622)
Change in non-cash working capital:			
Accounts payable		**4,460**	(23)
Accrued liabilities		**3,381**	3,250
Subtotal		**7,841**	3,227
Total		**(3,047)**	(7,395)
Net change in cash and cash equivalents		**(3,047)**	(7,395)
Cash and cash equivalents, beginning of year		**735,807**	806,206
Cash and cash equivalents, end of year	$	**732,760**	798,811

The accompanying notes are an integral part of these financial statements

1. INCORPORATION AND NATURE OF BUSINESS

Antera Ventures II Corp. (the "Corporation") was incorporated under the Business Corporation Act (British Columbia) on January 5, 2021 as 1282500 B.C. LTD. and changed its name to Antera Ventures II Corp. on January 26, 2021. The Company is classified as a Capital Pool Corporation as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange"). 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 Corporation's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition or business, or an interest therein. Such an acquisition will be subject to the approval of the regulatory authorities concerned and, in the case of a non-arm's-length transaction, of the majority of the minority shareholders.

The registered office of the Corporation is located at 1500 Royal Centre, 1055 West Georgia Street, Vancouver, British Colombia V6E 4N7.

On May 24, 2024 the Board of Directors approved the interim unaudited financial statements for the three month period ended March 31, 2024 and March 31, 2023.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

These interim unaudited condensed financial statements, have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent 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").

Basis of Presentation

The interim unaudited financial statements are presented in Canadian dollars ("CAD"), which is the Corporation's functional and presentation currency. The interim financial statements are prepared on a historical cost basis except for certain financial instruments classified as fair value through profit or loss ("FVPTL"), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these interim financial statements.

Loss Per Share

Basic (loss) per common share is determined by dividing loss attributable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted loss per common share is calculated in accordance with the treasury stock method and is based on the weighted average number of common shares and dilutive common share equivalents outstanding. The weighted average number of common shares outstanding was calculated as 15,000,000 for the three-month period ended March 31, 2024 and March 31, 2023. (note 3).

Financial Instruments

Recognition

The Corporation recognizes financial assets and financial liabilities on the date the Corporation becomes a party to the contractual provisions of the instruments.

Classification

The Corporation classifies its financial assets and financial liabilities in the following measurement categories: i) those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss, and ii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at fair value through profit or loss (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income.

The Corporation reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

The Corporation has implemented the following classifications:

Cash is classified as assets at fair value and any period change in fair value is recorded in profit or loss.

Accrued liabilities are classified as other financial liabilities and measured at amortized cost using the effective interest rate method.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments or principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income (irrevocable election at the time of recognition).

Additional fair value measurement disclosure includes classification of financial instrument fair values in a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements which are as follows:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

Cash is a level 1 financial instrument measured at fair value on the statement of financial position.

Share Issuance Costs

Share issuance costs relate to expenditures incurred in connection with the Corporation's share issuance (note 3) and are charged against share capital.

Income Taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantively enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous years.

Deferred tax is recognized on any temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable earnings. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized and the liability is settled. The effect of a change in the enacted or substantively enacted tax rates is recognized in net earnings and comprehensive income or in equity depending on the item to which the adjustment relates.

Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

Cash

Cash is comprised of cash held with a Canadian bank.

Measurement Uncertainty

The preparation of financial statements in conformity with IFRS accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amounts of expenses during the period. Actual results could differ from those estimates used in the financial statements. A key source of measurement uncertainty is stock-based compensation. Determining the fair value of equity-settled stock-based compensation awards at the grant date requires estimating the expected term of stock options, the expected volatility of the Corporation's stock, the expected dividends and the number of stock-based awards that are expected to be forfeited. The Corporation does not have any other significant estimates as of March 31, 2024.

(in Canadian Dollars)

3. SHARE CAPITAL

Authorized:

Unlimited number of common shares

Issued and fully paid:

	Number of shares	Amount
Balance, December 31, 2022 and 2023, March 31, 2024	15,000,000	870,063

Escrowed Shares

During the period from the date of incorporation (January 5, 2021) to June 30, 2021, the Corporation issued 10,000,000 common shares at $0.05 per share for total proceeds of $500,000.

The issued and outstanding common shares will be held in escrow pursuant to the requirements of the Exchange. 25% of the escrowed common shares will be released from escrow on the issuance of the Final Exchange Bulletin (as defined in the policies of the Exchange) (the “Initial Release”) and

an additional 25% will be released on each of the dates which are 6 months, 12 months, and 18 months following the Initial Release.

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.

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 escrowed.

Initial Public Offering

On August 4, 2021, the Corporation completed its initial public offering of 5,000,000 common shares at a price of $0.10 per Share for gross proceeds of $500,000 (the “Offering”) pursuant to a prospectus dated June 24, 2021 (the “Prospectus”) filed with the British Columbia, Alberta, and Ontario Securities Commissions. The Company’s Shares commenced trading as a Capital Pool Company on Tier 2 of the TSX Venture Exchange (the “TSXV”) on August 5, 2021 under the symbol AVII.P.

Haywood Securities Inc. (the “Agent”) acted as lead agent for the Offering. Pursuant to the Offering, the Company compensated the Agent as follows: (1) $45,000 cash commission, (2) $10,000 corporate finance fee, and (3) options to purchase up to 450,000 Shares of the Company (the “Agent’s Options”) were issued to the Agent and members of the Agent’s selling group at a price of $0.10 per Share exercisable for a period of 60 months from the date the Shares are listed on the TSXV (the “Listing Date”). The Company also granted to its directors and officers incentive options to acquire up to 1,500,000 Shares at a price of $0.10 per Share, exercisable for a period 10 years from the Listing Date (the "Directors' and Officers' Options").

(in Canadian Dollars)

Options

The Corporation has adopted an incentive stock option plan (the "Option Plan") which provides that the board of directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and consultants to the Corporation, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares.

	Number of stock options and warrants		Weighted average exercise price
Balance, January 5, 2021	-	$	-
Granted broker warrants (i)	450,000		0.10
Granted to directors and officers (ii)	1,500,000		0.10
Balance, December 31, 2021	1,950,000	$	0.10
Balance, December 31, 2022	1,950,000	$	0.10
Balance, December 31, 2023	1,950,000	$	0.10
Balance, March 31, 2024	1,950,000	$	0.10

(i) On August 4, 2021, the Corporation granted 450,000 warrants to the Agent, which are exercisable within five years from the date of grant at an exercise price of $0.10 per share. These warrants were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: current share price of $0.10, risk-free interest rate of 0.18%, expected volatility of 100% and an expected life of five years. The value attributed to these warrants was $33,193.

(ii) On August 4, 2021, the Corporation granted 1,500,000 options to directors and officers, which are exercisable within ten years from the date of grant at an exercise price of $0.10 per share. These options were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: current share price of $0.10, risk-free interest rate of 0.18%, expected volatility of 100% and an expected life of ten years. The value attributed to these options was $133,076.

4. CAPITAL MANAGEMENT OBJECTIVE AND POLICIES

The Corporation'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 Corporation includes equity, comprised of issued common shares and deficit, in the definition of capital.

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

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 for reasonable general and administrative expenses of the Corporation. These restrictions apply until completion of a QT by the Corporation as defined under the policies of the Exchange.

5. FINANCIAL INSTRUMENTS

Fair Values

At March 31, 2024, the Corporation's financial instruments consist of cash, accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying value due to the relatively short-term maturity of the instruments.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Corporation to concentrations of credit risks consist principally of cash. To minimize the credit risk the Corporation places these instruments with a high credit quality financial institution.

Interest Rate Risk

The Corporation is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due. The Corporation currently settles its financial obligations out of cash. The ability to do this relies on the Corporation raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs and to meet the corporation’s liabilities. The $23,537 of accounts payable and accrued liabilities are due within one year.

6. RELATED PARTY TRANSACTIONS

There was no remuneration paid to key management personnel during the period ended March 31, 2024 and March 31, 2023.

During the quarter ended March 31, 2024, legal fees totaling $381 (2023 - nil) were incurred from a firm of which a director of the Company is counsel.