
Wellfield Technologies Inc.**Condensed Interim Consolidated Financial Statements****Three and six months ended September 30, 2025 and 2024**

(Expressed in Canadian dollars)

The accompanying unaudited condensed interim consolidated financial statements of Wellfield Technologies Inc. (the "Company") have been prepared by and are the responsibility of management and have not been reviewed by the Company's auditors.

Wellfield Technologies Inc.
Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	Note	As at September 30, 2025 (\$)	As at March 31, 2025 (\$)
Assets			
Current assets			
Cash and cash equivalents		58,519	71,374
Receivables	5	143,328	153,976
Prepaid expenses and deposits		190,694	158,555
Cryptocurrency held for operating activities		26,960	20,180
Income taxes receivable		255,225	298,486
		674,726	702,571
Non-current assets			
Property and equipment		9,755	12,629
Total assets		684,481	715,200
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	6, 11	11,905,093	11,156,808
Loans in cryptocurrency	7, 11	3,992,087	3,053,370
Income taxes payable		569,869	614,400
Promissory notes payable	8	696,000	-
Convertible debentures	9	9,434,984	8,839,950
Non-convertible debenture	10	2,401,454	2,475,804
Total liabilities		28,999,487	26,140,332
Equity			
Share capital	13	66,673,770	66,603,913
Contributed surplus		8,480,092	8,080,645
Warrant reserve		4,519,705	4,900,575
Deficit		(109,712,609)	(106,378,560)
Accumulated other comprehensive income		1,724,036	1,368,295
Total equity		(28,315,006)	(25,425,132)
Total liabilities and equity		684,481	715,200
Going concern	2		
Subsequent events	19		

Approved by the Board of Directors:

Chair of the Board

Chair of the Audit Committee

Wellfield Technologies Inc.**Consolidated Statements of Loss and Comprehensive Loss**

(Expressed in Canadian dollars, except for number of shares)

	Note	Three months ended September 30,		Six months ended September 30,	
		2025 (\$)	2024 (\$)	2025 (\$)	2024 (\$)
Revenue	12	691,971	696,510	1,351,007	1,522,898
Cost of revenue		77,542	117,831	143,989	246,630
Gross profit		614,429	578,679	1,207,018	1,276,268
Operating expenses					
Research and development		261,627	249,219	605,208	484,083
Growth and marketing		63,749	44,545	138,672	117,655
Operations		-	27,750	-	60,840
General and administrative		649,208	1,491,495	1,626,829	3,011,059
Amortization and depreciation		1,200	225,622	2,843	449,501
		975,784	2,038,631	2,373,552	4,123,138
Operating loss		(361,355)	(1,459,952)	(1,166,534)	(2,846,870)
Other income (loss)					
Fair value adjustments on financial instruments		(303,202)	-	(595,034)	-
Other income (loss)		(3,751)	(166,171)	202,992	(633,227)
Finance expense		(141,169)	(60,256)	(211,505)	(170,364)
Exchange gain (loss)		(91,413)	(24,268)	(1,563,968)	475,679
Loss before income taxes		(900,890)	(1,710,647)	(3,334,049)	(3,174,782)
Income tax expense (recovery)		-	(14,279)	-	(264,978)
Net loss		(900,890)	(1,696,368)	(3,334,049)	(2,909,804)
Other comprehensive income (loss)					
<i>Items that may be reclassified to profit or loss</i>					
Foreign currency translation adjustment		(396,765)	(818,834)	355,741	(704,793)
Total comprehensive loss		(1,297,655)	(2,515,202)	(2,978,308)	(3,614,597)
Net loss per share	16				
Net loss per share attributable to common shareholders of the Company (basic and diluted)		(0.00)	(0.01)	(0.02)	(0.02)
Weighted average number of common shares outstanding (basic and diluted)		207,431,270	183,053,504	205,319,014	182,342,673

The accompanying notes form an integral part of these condensed interim consolidated financial statements

Wellfield Technologies Inc.**Consolidated Statements of Changes in Shareholders' Equity**

(Expressed in Canadian dollars, except for number of shares)

	Note	Number of shares	Share capital (\$)	Contributed surplus (\$)	Warrant reserve (\$)	Deficit (\$)	Accumulated other comprehensive income (\$)	Total equity (\$)
Balance as at April 1, 2024		175,004,968	64,358,672	5,667,122	8,463,567	(84,633,394)	1,888,295	(4,255,738)
Share-based payments		-	-	34,962	-	-	-	34,962
Non-brokered private placement	13	1,777,777	55,977	-	44,023	-	-	100,000
Non-brokered private placement transaction costs		-	(2,539)	-	(1,996)	-	-	(4,535)
Settlement of convertible debentures	9	9,643,395	578,604	-	-	-	-	578,604
Settlement of debt for equity	13	4,264,983	285,199	-	-	-	-	285,199
Net loss and other comprehensive loss		-	-	-	-	(2,909,804)	(704,793)	(3,614,597)
Balance as at September 30, 2024		190,691,123	65,275,913	5,702,084	8,505,594	(87,543,198)	1,183,502	(6,876,105)
Balance as at April 1, 2025		202,774,128	66,603,913	8,080,645	4,900,575	(106,378,560)	1,368,295	(25,425,132)
Share-based payments		-	-	18,577	-	-	-	18,577
Settlement of debt for equity	13	4,657,142	69,857	-	-	-	-	69,857
Expiry of warrants		-	-	380,870	(380,870)	-	-	-
Net loss and other comprehensive income		-	-	-	-	(3,334,049)	355,741	(2,978,308)
Balance as at September 30, 2025		207,431,270	66,673,770	8,480,092	4,519,705	(109,712,609)	1,724,036	(28,315,006)

The accompanying notes form an integral part of these unaudited condensed interim consolidated financial statements

Wellfield Technologies Inc.**Consolidated Statements of Cash Flows**

(Expressed in Canadian dollars)

		Six months ended September 30, 2025	Six months ended September 30, 2024
		(\$)	(\$)
Operating activities			
Net loss		(3,334,049)	(2,909,804)
Items not affecting cash			
Depreciation of property and equipment		2,843	27,768
Amortization of intangible assets		-	421,733
Unrealized foreign exchange loss (gain)		1,038,934	(144,372)
Loss on disposition of equipment		1,885	-
(Gain) loss on settlement of liabilities	13	(168,123)	633,689
Fair value adjustments on financial instruments		595,034	-
Gain on sale of shares of Bosonic Inc.		(100,000)	-
Share-based payments		18,577	34,962
Accretion expense		-	62,436
Non-cash transaction costs		-	253,587
Income tax recovery		-	(264,978)
Changes in non-cash operating working capital items			
Receivables		22,156	43,550
Prepaid expenses and deposits		(36,669)	217,700
Cryptocurrency held for operating activities		(7,358)	13,431
Accounts payable and accrued liabilities		1,098,689	1,691,921
Cash taxes refunded		39,632	24,996
		(828,449)	106,619
Investing activities			
Proceeds from sale of shares of Bosonic Inc.		100,000	-
Financing activities			
Proceeds from promissory notes	8	696,000	-
Proceeds from private placement		-	95,465
Non-convertible debenture repayment		-	(20,000)
		696,000	75,465
Effect of foreign exchange rate changes on cash and cash equivalents		19,594	(157,036)
Net increase (decrease) in cash and cash equivalents		(12,855)	25,048
Cash and cash equivalents - Beginning		71,374	27,095
Cash and cash equivalents - Ending		58,519	52,143

The accompanying notes form an integral part of these unaudited condensed interim consolidated financial statements

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

1 Nature of operations

Wellfield Technologies Inc. ("the Company" or "Wellfield") was incorporated as 1290447 B.C. Ltd. under the British Columbia Business Corporations Act on February 23, 2021. Wellfield is building technology that unlocks the future of decentralized finance. Wellfield is domiciled in Canada with its registered office located at 666 Burrard Street, Suite 2500, Vancouver, British Columbia V6C 2X8. The Company is listed on the TSX Venture Exchange ("TSXV") and began trading on November 30, 2021 under the ticker symbol "WFLD".

2 Basis of presentation***Statement of compliance***

These unaudited condensed consolidated interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and follow the same accounting policies and methods of application as the Company's March 31, 2025, consolidated audited annual financial statements. These condensed consolidated interim financial statements do not contain all of the information required for full annual financial statements. Accordingly, they should be read in conjunction with the Company's most recent annual statements.

These condensed interim consolidated financial statements were approved and authorized for issuance by the Board of Directors on February 17, 2026.

Going concern

These condensed interim consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. The Company incurred a loss of \$3,334,049 for the six months ended September 30, 2025, has negative cash flows from operations, and has a deficit of \$109,712,609 as of September 30, 2025. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The assessment of the Company's ability to continue as a going concern requires significant judgment and is based on assumptions regarding its ability to raise future capital, successfully develop and market financial services offerings, and achieve profitable operations in the future. These consolidated financial statements do not include any adjustments or disclosures that would be required if assets are not realized and liabilities are not settled in the normal course of operations. If the Company is unable to continue as a going concern, then the carrying value of certain assets and liabilities would require revaluation to a liquidation basis, which could differ materially from the values presented in the consolidated financial statements.

Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis, except for certain assets and liabilities initially recognized in connection with business combinations, and certain financial instruments and derivative financial instruments, which are measured at fair value. All monetary references expressed in these notes are references to Canadian dollar amounts, unless otherwise stated.

Foreign currency***Functional and presentation currency***

The presentation currency used in the preparation of these consolidated financial statements is the Canadian dollar. The functional currency for the Company is the Canadian dollar. The functional currency of the Company has been assessed by management based on consideration of the currency and economic factors that mainly influence the Company's operating costs, financing and related transactions. Specifically, the Company considers the currencies in which expenses are settled as well as the currency in which it receives or raises financing. Changes to these factors may have an impact on the judgment applied in the determination of the Company's functional currency. Certain of the Company's subsidiaries have functional currencies that are not the Canadian dollar.

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

2 Basis of presentation (continued)***Foreign currency (continued)******Foreign currency transactions***

Foreign currency transactions are recorded at the exchange rate as at the date of the transaction. At each statement of financial position date, monetary assets and liabilities are translated using the period end foreign exchange rate. Non-monetary assets and liabilities in foreign currencies other than the functional currency are translated using the historical rate. All gains and losses on translation of these foreign currency transactions are included in the consolidated statements of loss and comprehensive loss.

Foreign currency translation

The results and financial position of the Company's foreign operations whose functional currency is not the Canadian dollar are translated into the presentation currency using the following procedures: assets and liabilities for each statement of financial position presented (including comparatives) are translated at the closing rate at the date of that statement of financial position; and income and expenses are translated at the average exchange rate for the period, which approximates the exchange rate as at the date of the transaction due to exchange rates experiencing minimal fluctuations. Equity items are translated using the historical rate. All resulting exchange differences are recognized in other comprehensive income.

Basis of consolidation

These consolidated financial statements include the financial statements of the Company and its wholly-owned subsidiaries, which are controlled by the Company ("the Group"). Control is achieved when the parent company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has all of the following: (i) power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee); (ii) exposure, or rights, to variable returns from its involvement with the investee; and (iii) the ability to use its power over the investee to affect its returns.

The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. All significant inter-company transactions, balances, income and expenses are eliminated on consolidation.

Details of the Company's material subsidiaries are as follows:

Subsidiary	Jurisdiction Incorporated	Functional Currency	Ownership %
Brane Trust Company Ltd.	Canada	Canadian dollars	100%
CMAMA Limited	Ireland	US dollars	100%
CMAMA US Inc. (formerly MoneyClip Inc.)	United States	US dollars	100%
Money Clip Canada Inc.	Canada	Canadian dollars	100%
New Bit Ventures Ltd.	Israel	US dollars	100%
Seamless Logic Software Limited	Gibraltar	US dollars	100%
Tradewind Markets, Inc.	United States	US dollars	100%
Wellfield Technology IR Limited	Ireland	Euros	100%

3 Significant judgments and estimates

The preparation of the Company's condensed interim consolidated financial statements requires management to make judgments and estimates that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. Estimates are reviewed on an ongoing basis. The significant judgments and estimates made by management are the same as those applied and described in the Company's audited consolidated financial statements for the year ended March 31, 2025.

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

4 Significant accounting policies

The accounting policies used in these condensed interim consolidated financial statements are consistent with those applied in the Company's audited consolidated financial statements for the year ended March 31, 2025.

Adoption of new or amended accounting standards not yet effective

The Company has not applied new accounting standards and amendments to existing accounting standards that have been issued and have future effective dates. These new standards and amendments are not applicable or are not expected to have a significant impact on the Company's financial statements.

5 Receivables

Receivables consist of the following:

	September 30, 2025 (\$)	March 31, 2025 (\$)
Due from customers	75,914	73,778
Governmental authorities	47,326	28,906
Referral revenue receivable	11,333	29,515
Other	8,755	21,777
	<u>143,328</u>	<u>153,976</u>

6 Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of the following:

	September 30, 2025 (\$)	March 31, 2025 (\$)
Trade payables	6,068,297	5,577,201
Accrued liabilities	3,415,463	3,256,560
Government remittances	1,229,000	1,219,466
Other	1,192,333	1,103,581
	<u>11,905,093</u>	<u>11,156,808</u>

7 Loans in cryptocurrency

Loans in cryptocurrency consists of the following:

	September 30, 2025		March 31, 2025	
	Units	(\$)	Units	(\$)
Short-term credit line (BTC)	22.75	3,611,045	22.75	2,703,854
Related party loan (BTC)	2	317,455	2	237,504
Related party loan (ETH)	11	63,587	11	25,278
Employee loan (BTC)	-	-	0.7	86,734
		<u>3,992,087</u>		<u>3,053,370</u>

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

8 Promissory notes payable

During the six months ended September 30, 2025, the Company issued promissory notes for aggregate gross proceeds of \$696,000. The promissory notes mature between March 2026 and July 2026 and contain mandatory conversion provisions upon maturity. In addition, the Company has the option to convert the promissory notes at any time; however, in no event shall any conversion occur prior to the completion, termination, or expiry of the proposed reverse take-over transaction. Upon maturity, or upon earlier conversion if permitted, the promissory notes convert into common shares of the Company's wholly-owned subsidiary, Tradewind Markets, Inc., or, if completed prior to maturity, into the securities issued by the resulting issuer in exchange for such shares upon the closing of the proposed reverse take-over transaction. The promissory notes bear no interest.

In October 2025, the Company converted existing short-term loans, included in accounts payable and accrued liabilities, into promissory notes payable with aggregate principal of US\$270,000. These promissory notes have the same mandatory conversion provisions and mature between July and August 2026.

In November 2025, the proposed reverse take-over transaction with Leonovus Inc. expired. As a result, the conversion of all outstanding promissory notes will be executed through the issuance of common shares of Tradewind Markets, Inc.

9 Convertible debentures

Convertible debentures consist of the following:

	September 30, 2025 (\$)	March 31, 2025 (\$)
Debenture, 0%, matured June 28, 2024, convertible at option of Company	1,350,000	1,350,000
Debenture, 0%, December 28, 2025, convertible at option of Company	8,084,984	7,489,950
	<u>9,434,984</u>	<u>8,839,950</u>

During the six months ended September 30, 2024, the Company entered into debt settlement agreements with the debenture holders from its August 2023 financing. As per the agreements, convertible debentures with a principal balance of US\$413,880, along with any accrued interest, were exchanged for 9,643,395 common shares of the Company. The Company recognized a loss of \$283,294 on the settlement of the convertible debentures. The Company settled an additional debenture from its August 2023 financing through a mutual debt forgiveness agreement. Under this agreement, the Company forgave an outstanding receivable owed by the debenture holder in exchange for the extinguishment of the convertible debenture and any accrued interest, which had a principal balance of US\$400,000. The Company recognized a loss of \$184,178 on the forgiveness of the convertible debenture.

10 Non-convertible debenture

On August 28, 2024, the Company consolidated debentures held by a single investor into an amended US\$1,725,058 non-convertible debenture. The debenture matures on August 28, 2025, and bears interest at 16.4% per annum from the issue date to December 31, 2024, 18% per annum from January 1, 2025, to June 30, 2025, and 21% per annum from July 1, 2025, to maturity. The debenture requires repayments of US\$675,000 on February 28, 2025, US\$675,000 on July 28, 2025, and US\$676,592 upon maturity. The debenture provides the lender with security over all present and after-acquired personal property of the Company.

As at September 30, 2025, the Company was not in compliance with the non-convertible debentures covenants. Failure to comply with the covenants provides the debenture holder with the ability to declare the liability outstanding to be immediately due and payable. While in default the applicable interest rates are increased by 2%.

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

11 Related party transactions***Transactions with key management personnel***

Key management personnel compensation consists of the following:

	For the three months ended September 30, 2025 (\$)	For the three months ended September 30, 2024 (\$)	For the six months ended September 30, 2025 (\$)	For the six months ended September 30, 2024 (\$)
Wages, salaries, fees and short-term benefits	67,400	124,900	134,800	249,800

As at September 30, 2025, \$1,161,558 and \$381,042 (March 31, 2025 - \$1,103,628 and \$262,782) was owed to key management personnel and included in accounts payable and accrued liabilities, and loans in cryptocurrencies, respectively.

12 Revenue

Revenue consists of the following:

	For the three months ended September 30, 2025 (\$)	For the three months ended September 30, 2024 (\$)	For the six months ended September 30, 2025 (\$)	For the six months ended September 30, 2024 (\$)
Referrals	582,108	618,733	1,137,932	1,354,815
Transaction revenue - Tradewind	64,073	33,128	122,771	79,460
Storage revenue - Tradewind	45,790	44,649	90,304	88,623
	691,971	696,510	1,351,007	1,522,898

13 Share capital

Share capital consists of:

	September 30, 2025 (\$)	March 31, 2025 (\$)
Authorized:		
Unlimited common shares		
Unlimited preferred shares		
Issued:		
207,431,270 common shares (March 31, 2025 - 202,774,128)	66,673,770	66,603,913

In June 2025, the Company issued 4,657,142 common shares to settle outstanding payables of \$237,980 included in accounts payable and accrued liabilities as at March 31, 2025. The Company recognized a gain of \$168,123 on the settlement.

During the six months ended September 30, 2024, the Company completed a \$100,000 non-brokered private placement of 1,777,777 Units at \$0.05625 each. Each Unit consisted of one common share of the Company and one warrant, exercisable for a common share at \$0.09375 for a period of three years from the date of issuance. The gross proceeds and transaction costs were allocated to common shares and warrants based on the relative fair value of the common shares and warrants on the date of

During the six months ended September 30, 2024, the Company issued 4,264,983 common shares to settle outstanding payables.

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

14 Share-based payments

The Company has established an equity incentive plan, permitting the Company to award its directors, employees and certain non-employees with share-based compensation. Awards permitted under the plan include restricted stock units ("RSUs") and stock options. The maximum number of common shares reserved under the equity incentive plan shall not exceed 10% of the total common shares issued and outstanding. RSUs vest over a period of up to four years, include service conditions only, and will be settled by the issuance of common shares at the settlement date. The option period for stock options shall not exceed ten years. Stock options will be settled in common shares upon exercise.

As of September 30, 2025, 5,064,676 RSUs were outstanding, of which 4,653,825 were full vested.

15 Warrants

Each warrant entitles the holder to purchase one common share at a set price, at the option of the holder, for a set period of time.

As at September 30, 2025, the weighted average remaining life and expiry dates of outstanding warrants are as follows:

Weighted average exercise price	Number of warrants	Weighted average remaining life	Expiry date
\$ 0.09	1,777,777	1.75 years	2027-07-02
\$ 0.09	1,904,762	1.45 years	2027-03-13
\$ 0.45	30,166,667	0.36 years	2026-02-08

16 Loss per share

Basic and dilutive loss per share is calculated by dividing the net loss attributable to shareholders by the sum of the weighted average number of shares outstanding. As a result of the net losses incurred in the periods ended September 30, 2025 and 2024, the effects of any potentially dilutive instruments would be anti-dilutive.

	For the three months ended September 30, 2025 (\$)	For the three months ended September 30, 2024 (\$)	For the six months ended September 30, 2025 (\$)	For the six months ended September 30, 2024 (\$)
Net loss attributable to common shareholders	(900,890)	(1,696,368)	(3,334,049)	(2,909,804)
Weighted average number of common shares outstanding (basic and diluted)	207,431,270	183,053,504	205,319,014	182,342,673
Net loss per share attributable to common shareholders of the Company (basic and diluted)	(0.00)	(0.01)	(0.02)	(0.02)

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

17 Financial instruments and risk management

The Company is exposed, in varying degrees, to a variety of financial instruments related risks. The fair value of the Company's financial instruments, including cash and cash equivalents, receivables, and accounts payable and accrued liabilities approximates their carrying value due to their short-term nature. Convertible debentures, convertible at the option of the Company have been classified as level 3 within the fair value hierarchy. The loans in cryptocurrency are classified as level 2 within the fair value hierarchy and are measured using the market price of the relevant cryptocurrencies. There have been no changes in levels during the period.

In determining fair value, the Company classifies the fair value of these transactions according to the following hierarchy:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 - Quoted prices for similar assets or liabilities in active markets, or quoted prices for identical or similar assets or liabilities in markets that are not active, or other observable inputs other than quoted prices.
- Level 3 - Unobservable inputs for the asset or liability (unobservable inputs reflect management's assumptions on how market participants would price the asset or liability based on the information available).

The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its receivables. The Company works with only a select few reputable providers and customers to mitigate the risk of potential defaults.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company is exposed to this risk mainly with respect to its accounts payable and accrued liabilities, loans in cryptocurrency, convertible debentures, and non-convertible debenture. The Company manages this risk by managing its working capital and monitoring its ongoing operating requirements. As described in Note 2, the Company's continuation as a going concern is dependent upon its ability to raise capital from new equity or debt, the successful development and marketing of its financial services offerings, and attaining profitable operations in the future.

The Company's contractual undiscounted obligations are as follows:

	Carrying amount	Contractual cash flows	Less than 1 year	1-2 years
Accounts payable and accrued liabilities	11,905,093	11,905,093	11,905,093	-
Loans in cryptocurrency	3,992,087	3,992,087	3,992,087	-
Convertible debentures	9,434,984	9,750,000	9,750,000	-
Non-convertible debenture	2,401,454	2,821,219	2,821,219	-

The loans in cryptocurrency are expected to be settled in their native cryptocurrency. Convertible debentures include non-discounted liabilities totalling \$9,750,000, which the Company holds the discretion to settle through the issuance of common shares.

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

17 Financial instruments and risk management (continued)**Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and price risk. The Company is mainly exposed to currency and price risk as follows:

Foreign currency risk

Currency risk relates to the risk that the fair values or future cash flows of the Company's financial instruments will fluctuate because of changes in foreign exchange rates.

Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities. The Company maintains bank accounts in various currencies in order to effect transactions in these foreign currencies. The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US dollars, Euros and Israeli new shekels. Substantially all of the Company's revenue is earned in currencies other than the Canadian dollar.

The fluctuation of these currencies in relation to the Canadian dollar will consequently impact the profitability of the Company and may also affect the value of the Company's assets and liabilities and the amount of shareholders' equity. The Company's significant currency exposure as stated in Canadian dollars is as follows:

September 30, 2025

	USD	EUR	ILS	Other	Total
Cash and cash equivalents	43,866	3,819	5,429	-	53,114
Receivables	94,215	606	46,183	-	141,004
Accounts payable and accrued liabilities	(2,837,662)	(281,810)	(2,450,568)	(22,516)	(5,592,556)
Non-convertible debenture	(2,401,454)	-	-	-	(2,401,454)
Net financial position exposure	(5,101,035)	(277,385)	(2,398,956)	(22,516)	(7,799,892)

A 10% strengthening of the above currencies against the Canadian dollar would have affected the measurement of financial instruments as denominated in a foreign currency and affected equity and profit and loss by the following amounts:

	USD	EUR	ILS	Other	Total
Increase (decrease) on equity and profit or loss	(510,104)	(27,739)	(239,896)	(2,252)	(779,991)

A 10% weakening of the above foreign currencies against the Canadian dollar would have an equal but opposite effect.

March 31, 2025

	USD	EUR	ILS	Other	Total
Cash and cash equivalents	47,767	8,365	6,217	-	62,349
Receivables	123,765	625	27,261	-	151,651
Accounts payable and accrued liabilities	(2,708,467)	(289,551)	(2,439,251)	(21,984)	(5,459,253)
Non-convertible debenture	(2,475,804)	-	-	-	(2,475,804)
Net financial position exposure	(5,012,739)	(280,561)	(2,405,773)	(21,984)	(7,721,057)

A 10% strengthening of the above currencies against the Canadian dollar would have affected the measurement of financial instruments as denominated in a foreign currency and affected equity and profit and loss by the following amounts:

	USD	EUR	ILS	Other	Total
Increase (decrease) on equity and profit or loss	(501,274)	(28,056)	(240,577)	(2,198)	(772,105)

A 10% weakening of the above foreign currencies against the Canadian dollar would have an equal but opposite effect.

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

17 Financial instruments and risk management (continued)**Market risk (continued)***Interest rate risk*

Interest rate risk is the risk that a financial instrument's fair value or future cash flows will fluctuate because of changes in market rates. The Company is exposed to interest rate risk on its non-convertible debenture. The Company's interest-bearing debt instruments have fixed interest rates, therefore the Company is not exposed to fluctuations in its future cash flows related to these instruments.

Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market. The Company is exposed to price risk on its loans in cryptocurrency and certain payables denominated in cryptocurrency. The Company's significant exposure on its assets and liabilities denominated in cryptocurrencies as stated in Canadian dollars is as follows:

September 30, 2025

	BTC	ETH	Total
Cryptocurrency held for operating activities	26,960	-	26,960
Accounts payable and accrued liabilities	(643,331)	-	(643,331)
Loans in cryptocurrency	(3,928,500)	(63,587)	(3,992,087)
Net financial position exposure	(4,544,871)	(63,587)	(4,608,458)

A 10% strengthening of the above cryptocurrencies against the Canadian dollar would have affected the measurement of assets and liabilities denominated in a cryptocurrency and affected equity and profit and loss by the following amounts:

	BTC	ETH	Total
Increase (decrease) on equity and profit or loss	(454,487)	(6,359)	(460,846)

A 10% weakening of the above cryptocurrencies against the Canadian dollar would have an equal but opposite effect.

March 31, 2025

	BTC	ETH	Total
Cryptocurrency held for operating activities	20,180	-	20,180
Accounts payable and accrued liabilities	(481,197)	-	(481,197)
Loans in cryptocurrency	(3,028,092)	(25,278)	(3,053,370)
Net financial position exposure	(3,489,109)	(25,278)	(3,514,387)

A 10% strengthening of the above cryptocurrencies against the Canadian dollar would have affected the measurement of assets and liabilities denominated in a cryptocurrency and affected equity and profit and loss by the following amounts:

	BTC	ETH	Total
Increase (decrease) on equity and profit or loss	(348,911)	(2,528)	(351,439)

A 10% weakening of the above cryptocurrencies against the Canadian dollar would have an equal but opposite effect.

18 Capital management

The Company's capital structure consists of all components of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the current operations and the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity financing. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future. The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged from the prior period.

Wellfield Technologies Inc.**Notes to Condensed Interim Consolidated Financial Statements**

(Expressed in Canadian dollars, unless otherwise noted)

19 Subsequent events

Subsequent to the period end, the Company entered into an agreement to sell software and related intellectual property associated with its cryptocurrency wallet to an Ontario-based corporation (the "Purchaser") for total consideration of \$30,000,000. The consideration is payable as \$2,400,000 in cash installments and \$27,600,000 through the issuance of 27,600 special shares of the Purchaser at an issue price and stated value of \$1,000 per share.

The special shares are non-voting and carry no entitlement to dividends. During the first nine years following their issuance, the Purchaser is required to redeem the special shares at their stated value to the extent of 75% of funds received by the Purchaser as distributions from the joint venture between the Purchaser and the Company. At the end of the nine-year period, the Purchaser is required to redeem the remaining stated value of the special shares in twelve equal monthly instalments.

Concurrent with the asset sale, the Company entered into a joint venture agreement with the Purchaser through its wholly owned subsidiary, Wellfield Technology IR Limited. The joint venture was established to commercialize the cryptocurrency wallet assets acquired by the Purchaser. The Company holds a 40% interest in the joint venture, with the Purchaser holding the remaining 60% interest. The Company's initial capital contribution to the joint venture is \$4,000, while the Purchaser contributed \$6,000 together with an additional \$4,000,000. The Company is required to make incremental capital contributions totaling \$4,000,000 once the initial \$4,000,000 contributed by the Purchaser has been expended.

20 Prior period comparatives

Certain comparative figures for the three and six months ended September 30, 2024 included in these condensed consolidated interim financial statements have been revised from those previously reported in the Company's condensed consolidated interim financial statements for that period. The revisions arose from errors identified and corrected during the preparation and filing of the Company's audited annual financial statements for the year ended March 31, 2025.

As a result of these revisions, the Company's previously reported net loss for the six months ended September 30, 2024 increased from \$2,011,717 to \$2,909,804. The Company's previously reported net loss for the three months ended September 30, 2024 increased from \$948,302 to \$1,696,368. The revisions represent the correction of prior period errors in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors and do not result from events occurring after the reporting period.

The comparative figures presented in these condensed consolidated interim financial statements have been restated to conform to the amounts reflected in the Company's audited annual financial statements for the year ended March 31, 2025.