Condensed consolidated interim financial statements of

Pluribus Technologies Corp.

For the three months ended March 31, 2024 and 2023

[unaudited] [expressed in thousands of Canadian dollars]

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Under Part 4, subsection 4.3(3)(a) of National Instrument 51-102 – *Continuous Disclosure Obligations*, if an auditor has not performed a review of the condensed consolidated interim financial statements, they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of Pluribus Technologies Corp. (the "Company") 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 consolidated interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Pluribus Technologies Corp.

Condensed consolidated interim statements of financial position

[in thousands of Canadian dollars]

As at	Notes	**March 31, 2024 $**	**December 31, 2023 $**
ASSETS			
Current assets			
Cash		**1,504**	1,279
Trade and other receivables		**3,706**	3,756
Prepaid expenses and other current assets		**1,199**	777
		6,409	5,812
Non-current assets			
Right-of-use assets, net		**27**	93
Property and equipment, net		**124**	611
Intangible assets, net	4	**18,361**	19,758
Goodwill, net	5	**46,842**	46,689
Assets held for sale	3	**1,622**	—
TOTAL ASSETS		**73,385**	72,963
LIABILITIES			
Current liabilities			
Trade and other payables		**6,877**	7,213
Deferred revenue		**9,515**	8,739
Lease obligations		**14**	45
Borrowings	6	**21,868**	22,361
Contingent consideration		**1,371**	820
Derivative liability	6	**—**	49
		39,645	39,227
Non-current liabilities			
Lease obligations		**17**	36
Contingent consideration		**290**	346
Deferred tax liability		**3,298**	3,440
Liabilities directly associated with the assets held for sale	3	**1,268**	—
TOTAL LIABILITIES		**44,518**	43,049
SHAREHOLDERS' EQUITY			
Share capital	7	**72,947**	72,947
Warrants		**54**	1,587
Contributed surplus		**5,920**	4,351
Foreign currency translation reserve		**1,690**	1,272
Accumulated other comprehensive income		**(47)**	(49)
Deficit		**(51,697)**	(50,194)
TOTAL SHAREHOLDERS' EQUITY		**28,867**	29,914
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**73,385**	72,963
Contingencies	10		
Subsequent events	15		

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

On behalf of the Board:

"Signed"
Director - Richard Adair

"Signed"
Director - Bill Kostenko

Pluribus Technologies Corp.

Condensed consolidated interim statements of loss and comprehensive loss

[in thousands of Canadian dollars]

	Notes	Three months ended March 31, 2024 $	2023 $
Continuing operations			
Revenue	13	**9,539**	8,729
Cost of revenue		**2,776**	3,309
Gross profit		**6,763**	5,420
Sales and marketing		**1,112**	1,434
Research and development		**1,765**	1,673
General and administrative		**1,561**	1,631
		4,438	4,738
Income before the following		**2,325**	682
Acquisition costs		**1,075**	490
Amortization and depreciation	4	**1,244**	1,335
Share-based compensation	8	**36**	156
Loss on revaluation of contingent consideration		**480**	—
Finance expense, net	6	**857**	726
Foreign exchange loss (gain)		**52**	(171)
Loss before income taxes		**(1,419)**	(1,854)
Income tax expense (recovery)		**393**	31
Net loss for the period from continuing operations		**(1,812)**	(1,885)
Discontinued operations			
Net income after tax for the period from discontinued operations	3	**309**	139
Net loss for the period		**(1,503)**	**(1,746)**
Other comprehensive income that may be reclassified to profit or loss in subsequent periods			
Exchange differences on translation of foreign operations		**418**	(47)
Net change in fair value of derivatives designated as cash flow hedge		**2**	—
Net other comprehensive income (loss) for the period		**420**	(47)
Total comprehensive loss for the period		**(1,083)**	(1,793)
Loss per share - basic and diluted	9	**$ (0.09)**	$ (0.11)
Weighted average number of common shares outstanding - basic and diluted	9	**15,826,593**	15,948,369

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

Condensed consolidated interim statements of changes in shareholders' equity

[in thousands of Canadian dollars, except number of shares]

	Share capital		**Warrants**	**Contributed surplus**	**Foreign currency translation reserve**	**Accumulated other comprehensive loss**	**Deficit**	**Total shareholders' equity**
	#	$	$	$	$	$	$	$
Balance as at December 31, 2022	15,960,249	73,849	2,050	2,509	1,788	—	(34,532)	45,664
Cancellation of Shares *[note 7]*	(133,656)	(902)	—	902	—	—	—	—
Share-based compensation *[note 8]*	—	—	—	156	—	—	—	156
Comprehensive loss for the period	—	—	—	—	(47)	—	(1,746)	(1,793)
Balance as at March 31, 2023	15,826,593	72,947	2,050	3,567	1,741	—	(36,278)	44,027
Balance as at December 31, 2023	**15,826,593**	**72,947**	**1,587**	**4,351**	**1,272**	**(49)**	**(50,194)**	**29,914**
Share-based compensation *[note 8]*	**—**	**—**	**—**	**36**	**—**	**—**	**—**	**36**
Expiration of Warrants *[note 7]*	**—**	**—**	**(1,533)**	**1,533**	**—**	**—**	**—**	**—**
Comprehensive loss for the period	**—**	**—**	**—**	**—**	**418**	**2**	**(1,503)**	**(1,083)**
Balance as at March 31, 2024	**15,826,593**	**72,947**	**54**	**5,920**	**1,690**	**(47)**	**(51,697)**	**28,867**

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

Pluribus Technologies Corp.

Condensed consolidated interim statements of cash flows

[in thousands of Canadian dollars]

For the three months ended March 31,	**2024**	2023
	$	$
Operating activities		
Net income (loss) for the period from continuing operations	**(1,812)**	(1,885)
Net income (loss) for the period from discontinued operations	**309**	139
Net loss for the period	**(1,503)**	(1,746)
Adjustment to reconcile net loss to net cash used in operating activities		
Income tax expense (recovery)	**273**	(354)
Unrealized foreign exchange (gain) loss	**57**	(162)
Gain on revaluation of contingent consideration	**480**	—
Share-based compensation	**36**	156
Amortization and depreciation	**1,315**	1,397
Finance expense	**423**	96
	1,081	(613)
Changes in non-cash working capital items:		
Trade and other receivables	**(233)**	1,805
Prepaid expenses and other current assets	**(436)**	(608)
Trade and other payables	**89**	775
Deferred tax liability	**—**	—
Derivative liability	**(2)**	—
Deferred revenue	**792**	886
Cash flows provided by operating activities	**1,291**	2,245
Investing activities		
Purchase of equipment	**(9)**	(45)
Cash flows used in investing activities	**(9)**	(45)
Financing activities		
Repayment of borrowings	**(831)**	(989)
Payment to terminate cash flow hedge	**(47)**	—
Repayment of lease obligation	**(23)**	(51)
Cash flows used in financing activities	**(901)**	(1,040)
Net change in cash during the period	**381**	1,160
Effect of foreign exchange on cash	**(146)**	(72)
Cash, beginning of the period	**1,279**	5,323
Cash, end of the period	**1,514**	6,411

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

1 Nature of business

Pluribus Technologies Corp. (the "Company" or “Pluribus”), formerly Aumento Capital IX Corp. (“Aumento”) up to the completion of the Amalgamation, as defined below, is a technology company that is a value-based acquirer of small, profitable business-to-business technology companies in a range of verticals and industries.

The Company was incorporated under the *Business Corporations Act* (Ontario). The Company’s head office is located at 1931-130 King Street West, Toronto, Ontario, Canada, M5X 2A2.

On January 13, 2022, Pluribus Technologies Inc. (“PTI”) entered into a Business Combination Agreement (“BCA”) with Aumento and 13515630 Canada Inc. (“Aumento Subco”), a wholly-owned subsidiary of Aumento formed solely for the purpose of completing the Amalgamation, pursuant to which PTI and Aumento Subco agreed to amalgamate in accordance with the provisions of the BCA (the “Amalgamation”) to form Pluribus Technologies Holdings Inc. On February 28, 2022, Pluribus was amalgamated with Pluribus Technologies Holdings Inc.

Subsidiaries
These unaudited condensed consolidated interim financial statements are comprised of the financial results of the Company and its subsidiaries, which are the entities over which the Company has control. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and can affect those returns through its power over the investee. The company has 100% ownership of its’ subsidiaries which are domiciled in Canada, the United States, the United Kingdom, and Albania.

2 Basis of preparation

Going concern uncertainty

The Company's financial statements were prepared on a going concern basis. The going concern basis assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The interim condensed consolidated financial statements do not include any adjustments to the amounts and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

For three months ended March 31, 2024, the Company incurred a net loss of $1,503 (March 31, 2023 - $1,746) and had positive operating cash flows of $1,291 (March 31, 2023 - $2,245). At March 31, 2024, the Company had negative working capital of ($33,236), compared to ($33,415) at December 31, 2023. The Company currently will have insufficient cash to fund its operations and service its debt obligations for the next 12 months if the Company’s sales do not improve or if they decline; if the Company’s margins do not improve or if they decline; and/or if the Company’s selling, general and administrative expenses increases or does not decrease; without obtaining additional funding from equity financing, debt financing or through other arrangements or adjusting certain financial covenants in its credit facilities. While the Company has been successful in obtaining financing to date, and believes it will be able to obtain sufficient funds in the future and ultimately achieve profitability and positive cash flows from operations, the Company’s ability to raise capital may be adversely impacted by: market conditions that have resulted in a lack of normally available financing in the industry, a more difficult environment to complete M&A transactions, increased competition and price compression across the industry; and overall negative investor sentiment in light of inflation, rising interest rates, global conflict, and negative macroeconomic impacts from the current recessionary environment.

Accordingly, there can be no assurance that the Company will achieve profitability, or secure financing/ divest core/noncore assets on terms favourable to the Company or at all. Should the Company be unable to generate sufficient cash flow from financing and operating activities, the carrying value of the Company’s assets could be subject to material adjustments and other adjustments may be necessary to these financial statements. There can also be no assurance that the Company can successfully amend its financial covenants under its credit facilities. As a result of the foregoing, including the reclassification of its loan noted, these conditions indicate a material uncertainty exists that may raise significant doubt upon the Company's ability to continue as a going concern.

In November 2023, the Company announced a review and evaluation of strategic alternatives that may be available to the Company to further enhance the Company's growth, development and prosperity in the short and long term with the goal of maximizing shareholder value. The Company has established a Special Committee of the Board of Directors for such purpose and has engaged Canaccord Genuity as its strategic advisor. The Special Committee will, among other things, explore the viability of raising capital through debt financing/refinancing, equity rights offerings, and the sale of core and/or noncore assets.

Statement of compliance

These unaudited condensed consolidated interim financial statements ("financial statements") have been prepared by management on a going concern basis and have been prepared using the same accounting policies and methods as those used in the Company's audited consolidated financial statements for the year ended December 31, 2023. These financial statements have been prepared in compliance with IAS 34 – Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB"). The financial statements should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2023, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). These Financial Statements are based on accounting policies as described in the 2023 annual consolidated financial statements, except for the adoptions of new standards effective as of January 1, 2024.

These Financial Statements were approved and authorized for issuance by the Board of Directors of the Company on May 30, 2024.

Use of estimates and judgments

The preparation of these financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities consistent with those disclosed in the audited consolidated financial statements for the year ended December 31, 2023 and described in these financial statements. Actual results could differ from those estimates. Estimates are based on management's best knowledge of current events and actions the Company may undertake in the future. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

New standards, amendments and interpretations not yet adopted by the Company

Amendments to IAS 1 - In January 2020, the IASB issued Classification of Liabilities as "Current" or "Non-current," which amends IAS 1

The narrow scope amendments affect only the presentation of liabilities in the consolidated statements of financial position and not the amount or timing of its recognition. The amendments clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and align the wording in all affected paragraphs to refer to the right to defer settlement by at least 12 months. That classification is unaffected by the likelihood that an entity will exercise its deferral right. The amendments are effective for annual reporting periods beginning on or after January 1, 2024 and are to be applied retrospectively. The Company does not expect the impact of adopting these amendments on its financial statements to be material.

Amendments to IFRS 16 in September 2022, IASB issued Lease Liability in a Sale and Leaseback

The amendments specified the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains. A sale and leaseback transaction involves the transfer of an asset by an entity to another entity and the leaseback of the same asset by the seller-lessee. The amendment is intended to improve the requirements for sale and leaseback transactions in IFRS 16. The amendments are effective for annual reporting periods beginning on or after January 1, 2024. The Company does not expect the impact of adopting these amendments on its financial statements to be material.

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

Amendments to IAS 21 in August 2023, IASB issued Lack of Exchangeability

The amendments 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 note that an entity can use an observable exchange rate without adjustment or another estimation technique. The amendments will be effective for annual reporting periods beginning on or after January 1, 2025. The Company does not expect the impact of adopting these amendments on its financial statements to be material.

3 Assets held for sale and discontinued operations

On March 21, 2024, the Company signed a letter of intent and entered into exclusivity with a third party for the sale of substantially all the assets, tangible and intangible, of its wholly owned subsidiary, TeleMED Diagnostic Management Inc., and all of the issued and outstanding fully-diluted shares of its wholly-owned subsidiary, TDM Telehealth Technology Ltd. (together "HealthTech") (the "Sales Transaction"). The Sales Transaction closed on May 10, 2024 for an aggregate purchase price of $5,070, payable to the Company as follows: (i) $4,170 in cash on the closing date of the Sale Transaction, (ii) $400 in cash within ten business days of fulfillment of certain conditions pursuant to the purchase agreement and (iii) $200 in cash on, or within fifteen business days in which the net tangible asset amount is finalized and (iv) $300 in cash within fifteen business days of, the first anniversary of the closing date of the Sale Transaction. The first and second holdback payments are subject to potential adjustments as set out in the purchase agreement. Upon closing of the Transaction, the Company paid National Bank $2,650 pursuant to the terms of to the forbearance agreement dated January 19, 2024 and as amended with National Bank (the "Forbearance Agreement").

In accordance with IFRS 5, *Non-current assets held for sale and discontinued operations*, the balance sheet discloses separately the assets and liabilities of HealthTech at March 31, 2024, and discontinued operations are excluded from the results of continuing operations and are presented as a single amount as net income after tax from discontinued operations in the consolidated statement of loss and comprehensive income. The consolidated statement of cash flows presents cash flow from both continuing operations and discontinued operations. All other notes to the financial statements include amounts for continuing operations, unless indicated otherwise.

The results of the HealthTech segment for the three months ended March 31, 2024 and 2023 are as follows:

	March 31, 2024 $	**March 31, 2023 $**
Revenue	**567**	527
Expenses	**301**	292
Income before the following	**266**	235
Amortization and depreciation	**72**	62
Foreign exchange loss	**5**	9
Income before income taxes	**189**	164
Income tax expense (recovery)	**(120)**	26
Net income for the period from discontinued operations	**309**	138

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

The income per share provided by the HealthTech segment for the three months ended March 31, 2024 and March 31, 2023 is as follows:

	March 31, 2024 $	March 31, 2023 $
Basic and diluted net income and comprehensive income per common share from discontinued operations	**0.02**	**0.01**

The net cash flows provided by the HealthTech segment for the three months ended March 31, 2024 and March 31, 2023 are as follows:

	March 31, 2024 $	March 31, 2023 $
Operating	**1**	37
Financing	**(5)**	(11)
Net increase (decrease) in cash	**(4)**	26

The major classes of assets and liabilities of the HealthTech segment classified as held for sale as at March 31, 2024 are as follows:

	$
Assets	
Cash	10
Trade and other receivables	283
Prepaid expenses and other current assets	14
Right-of-use assets, net	43
Property and equipment, net	451
Intangible assets, net	393
Goodwill, net	428
Assets held for sale	1,622
Liabilities	
Trade and other payables	(1,223)
Deferred revenue	(16)
Lease obligations	(29)
Liabilities directly associated with assets held for sale	(1,268)
Net assets directly associated with disposal group	**354**

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

4 Intangible assets

	Customer relationships $	Software technologies $	Trade name and trademarks $	Total $
Cost				
Balance, December 31, 2023	21,602	11,440	106	33,148
Effects of foreign exchange	234	187	2	423
Assets held for sale	(869)	(221)	(18)	(1,108)
Balance, March 31, 2024	**20,967**	**11,406**	**90**	**32,463**
Accumulated amortization and impairment				
Balance, December 31, 2023	8,973	4,417	—	13,390
Amortization	808	438	—	1,247
Effects of foreign exchange	107	73	—	180
Assets held for sale	(528)	(188)	—	(715)
Balance, March 31, 2024	**9,360**	**4,740**	**—**	**14,102**
Carrying value				
Balance, December 31, 2023	12,629	7,023	106	19,758
Balance, March 31, 2024	**11,607**	**6,666**	**90**	**18,361**

5 Goodwill

	$
Balance – December 31, 2022	56,495
Impairment	(9,384)
Effects of foreign exchange	(422)
Balance – December 31, 2023	46,689
Effects of foreign exchange	**81**
Assets held for sale	**(428)**
Balance – March 31, 2024	**46,842**

6 Borrowings

	March 31, 2024 $	December 31, 2023 $
Term Loans	**22,221**	22,791
Deferred Financing Costs	**(353)**	(430)
Total Borrowings	**21,868**	22,361
Current Portion	**21,868**	22,361
Total Borrowings	**21,868**	22,361

FY2022 Credit Facility

On April 27, 2022, Pluribus entered into an agreement for a three-year, $42,000 credit facility with National Bank of Canada (the "FY2022 Credit Facility"). The facility provides the Company with a $3,000 revolving credit facility, a $24,000 non-revolving term loan and a $15,000 delayed draw term loan. The facility is secured by all assets of Pluribus and all existing and future subsidiaries of the Company. It contains customary representations, warranties and covenants, including a covenant to maintain a Total Debt to EBITDA ratio at or below 3.5 times and a Fixed Charge Coverage Ratio of 1.15 or higher at all times. The interest rate is benchmarked to the Canadian Dollar Offered Rate "CDOR" for borrowings in CAD or Secured Overnight Financing Rate "SOFR" for borrowings in USD plus 2.00% – 4.00% depending on the Company's Total Debt to EBITDA ratio at the end of any given financial period-end.

On April 21, 2023, Pluribus and National Bank of Canada amended the FY2022 Credit Facility, adjusting certain financial covenants up until December 31, 2023, before they return to the original covenant targets in the credit agreement. The changes were to increase the Total Debt to EBITDA ratio that ranged from 4.0 to 4.75 times and lowering the Fixed Coverage Ratio that ranged from nil to 1.10 depending on the specific fiscal 2023 quarter.

In November 2023, the Company advised National Bank of a breach of Total Debt to EBITDA ratio and Fixed Charge Coverage ratio covenants under the FY2022 Credit Facility and National Bank issued a reservation of rights letter in relation thereto.

On January 18, 2024, the Company entered into the Forbearance Agreement, whereby National Bank agreed to forbear from exercising its rights and remedies under the Credit Agreement until the earlier of March 29, 2024 and the occurrence of any terminating event (the "Forbearance Period"). The Forbearance Agreement allowed the Company to defer the January principal payment of $824 over three payments to be fully paid by March 29, 2024. Under the Forbearance Agreement, (i) no further borrowings are permitted, (ii) the interest rate on the outstanding principal payments is benchmarked to Prime Rate for borrowings in CAD or the US Base Rate for borrowings in USD plus an applicable margin, and (iii) the two interest rate swaps were terminated. Since entering into the Forbearance Agreement, it has been amended twice to (i) allow the Company to defer certain principal payments and (ii) extend the Forbearance Period. The current Forbearance Period is the earlier of June 5, 2024 and the occurrence of any terminating event.

Term Loans – Refinance

In April 2022, as part of the FY2022 Credit Facility, a $24,000 term loan was immediately available and drawn upon at the close of the financing agreement. Of this amount, $14,500 was used to repay the balance of the previous borrowings at the time of settlement, $1,000 for transaction costs associated with the new financing, with the remaining $8,500 increasing the Company's cash balance on hand. The amortization period for repayment of the term loan is over a 7-year period on a quarterly basis. A third party has provided a partial repayment guarantee to National Bank, at a cost of $300 per annum to Pluribus.

Term Loans – Delayed Draw

As part of the FY2022 Credit Facility, a $15,000 committed delayed draw term loan is available to partially finance future acquisitions at a maximum of 50% of purchase price. The delayed draw term loan availability is subject to customary terms and conditions that are but not limited to Pluribus continuing to meet its financial covenants on a pro-forma basis and stays under 3.0 times Total Debt to trailing 12 months Adjusted EBITDA. The amortization period for repayment of the delayed draw term loan is over a 13-year period on a quarterly basis.

Pluribus drew on this facility to partially finance the closing of certain acquisitions in 2022 with the remaining borrowing under the delayed draw term loan to be $11,439 as at March 31, 2024 (December 31, 2023 – $11,398). The remaining borrowing was not drawn and the Forbearance Agreement prohibits use of the delayed draw term loan.

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

Revolving Line of Credit

As part of the FY2022 Credit Facility, a $3,000 revolving facility was available for use by the Company for general working capital and corporate uses. Repayment is due upon maturity of the facility. As at March 31, 2024, the Company has not drawn on this line of credit (December 31, 2023 – $nil). Under the Forbearance Agreement, the Company is not able to draw on the line of credit.

Derivative liability

On March 6, 2023, Pluribus entered into two interest rate swaps (USD and CAD), which exchange floating interest rate obligations on a notional value of $11,800 (USD $5,000 and $5,000) for fixed interest rate payments of 5.08% and 4.82%, respectively. The Company designated the interest rate swap as a cash flow hedge with any subsequent changes in value recorded in other comprehensive income beginning on the first settlement date, May 1, 2023. The Forbearance Agreement required the interest rate swaps to be terminated in January 2024.

7 Share capital

Issued and outstanding:

	Common Shares #	Common Shares $
Balance, December 31, 2022	15,960,249	73,849
Cancellation of shares (i)	(133,656)	(902)
Balance, December 31, 2023	15,826,593	72,947
Balance, March 31, 2024	**15,826,593**	**72,947**

i) During the year ended December 31, 2023, the Company cancelled 133,656 shares.

The following table is a summary of the Company's warrants and options outstanding as at March 31, 2024:

	Weighted average exercise price $	Number outstanding #	Weighted average remaining contractual life (years) #
Warrants	3.97	12,593	2.18
Options	4.41	992,579	3.04

8 Share-based compensation

Share-based compensation expense for the three months ended March 31, 2024, was $36 (2023 - $156). No options to purchase common shares were granted in the quarters ended March 31, 2024 and March 31, 2023.

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

9 Loss per share

For all the periods presented, diluted loss per share equals basic loss per share due to the anti-dilutive effect of share options. The outstanding number and type of securities that could potentially dilute basic net loss per share in the future but would have decreased the loss per share (anti-dilutive) for the three months ended March 31, 2024 and 2023 presented are as follows:

	March 31, 2024 #	March 31, 2023 #
Warrants	**12,593**	2,792,075
Options	**992,579**	908,527
Total	**1,005,172**	3,700,602

10 Contingencies

In the ordinary course of business, from time to time, the Company is involved in various claims related to operations, rights, commercial, employment or other claims. Although such matters cannot be predicted with certainty, management does not consider the Company's exposure to these claims to be material to these financial statements.

11 Employee compensation

The net employee compensation comprising salaries and benefits from continuing operations for the three months ended March 31, 2024 was $4,846 (2023 – $5,536).

Employee compensation costs for the three months ended March 31, 2024 and 2023, were included in the following expenses:

	Three months ended March 31,	
	2024	2023
	$	$
Cost of revenue	**1,529**	2,058
Sales and marketing	**921**	1,151
Research and development	**1,639**	1,534
General and administrative	**757**	793
Total employee compensation costs	**4,846**	5,536

12 Related party transactions

Other than as disclosed below, Pluribus has not acquired any assets or received any services from any director, officer or Insider of Pluribus. Pluribus has no indebtedness owing to a related party of Pluribus or any Associate or Affiliate of Pluribus.

Miller Thomson LLP is a full-service national law firm in Canada and provides legal services to Pluribus. One of Pluribus' directors is a senior partner at this firm.

Waterstone Human Capital is an executive recruitment firm that has completed the placement of Pluribus' CFO and periodically does recruitment on an as needed basis. One of Pluribus' directors is a Managing Director at Waterstone Human capital.

One of Pluribus' directors was the Chairman, former CEO and a shareholder of Assured Software Limited ("Assured"). As part of the purchase consideration, the shareholders of Assured were compensated with Pluribus

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

Class A Preferred Shares issued by Pluribus, which were eventually redeemed or exchanged into common shares.

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling activities of the entity, directly or indirectly, including the C-level executives and Directors.

Compensation expense for the Company's key management personnel during the three months ended March 31, 2024 and 2023 is as follows:

	Three months ended March 31,	
	2024	**2023**
	$	**$**
Salaries and benefits	**373**	258
Share-based compensation	**36**	156
Total	**409**	414

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

13 Segmented information

The Company reports segment information based on internal reports used by the chief operating decision maker ("CODM") to make operating and resource decisions and to assess performance. The CODM is the Chief Executive Officer. The CODM makes decisions and assesses performance of the Company on the basis such that the Company has three reportable operating segments: E-Learning, Digital enablement, and E-Commerce.

After adjusting for the sale of HealthTech, the Company has three reporting segments. The following table presents details on the three remaining segments of the Company for the three months ended March 31, 2024:

	E-learning $	Digital enablement $	E-Commerce $	Corporate $	Total $
Revenue	**5,544**	**1,294**	**2,701**	**—**	**9,539**
Cost of revenue	1,739	320	717	—	2,776
Gross profit	**3,805**	**974**	**1,984**	**—**	**6,763**
Sales and marketing	777	119	209	7	1,112
Research and development	816	234	715	—	1,765
General and administrative	266	49	113	1,133	1,561
	1,859	**402**	**1,037**	**1,140**	**4,438**
Income before the following:	**1,946**	**572**	**947**	**(1,140)**	**2,325**
Acquisition costs	—	—	—	1,075	1,075
Amortization and depreciation	519	207	501	17	1,244
Share-based compensation	—	—	—	36	36
Loss on revaluation of contingent consideration	480	—	—	—	480
Finance expense, net	—	—	—	857	857
Foreign exchange loss (gain)	192	(186)	146	(100)	52
Income (loss) before income taxes	**755**	**551**	**300**	**(3,025)**	**(1,419)**
Income tax expense	264	51	78	—	393
Net income (loss)	**491**	**500**	**222**	**(3,025)**	**(1,812)**

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

The following table presents details on the three reporting segments of the Company for the three months ended March 31, 2023:

	E-learning $	Digital enablement $	E-Commerce $	Corporate $	Total $
Revenue	4,424	1,245	3,060	—	**8,729**
Cost of revenue	2,065	289	955	—	**3,309**
Gross profit	**2,359**	**956**	**2,105**	**—**	5,420
Sales and marketing	1,003	122	251	58	**1,434**
Research and development	738	254	681	—	**1,673**
General and administrative	378	84	72	1,097	**1,631**
	2,119	**460**	**1,004**	**1,155**	4,738
Income before the following:	**240**	**496**	**1,101**	**(1,155)**	682
Acquisition costs	—	—	—	490	**490**
Amortization and depreciation	571	245	501	18	**1,335**
Share-based compensation	—	—	—	156	**156**
Finance expense, net	—	(2)	—	728	**726**
Foreign exchange loss (gain)	196	(236)	(53)	(78)	**(171)**
Income (loss) before income taxes	**(527)**	**489**	**653**	**(2,469)**	**(1,854)**
Income tax expense (recovery)	(125)	107	49	—	**31**
Net income (loss)	**(402)**	**382**	**604**	**(2,469)**	**(1,885)**

(unaudited) (expressed in thousands of Canadian dollars, except share amounts)

The following table presents details on revenues by geographical region for the three months ended March 31, 2024 and 2023:

	Three months ended March 31,	
	2024	**2023**
	$	**$**
Canada	**2,564**	2,686
United States	**4,273**	4,642
Other	**2,702**	1,401
Total	**9,539**	8,729

Long-lived assets by geographical region as at March 31, 2024 and December 31, 2023 is as follows:

	March 31, 2023	**December 31, 2023**
	$	**$**
Canada	**23,797**	25,605
United States	**31,017**	30,940
Other	**10,540**	10,606
Total	**65,354**	67,151

14 Comparative condensed consolidated interim financial statements

The comparative condensed consolidated interim financial statements have been reclassified from statements previously presented to conform to the presentation of the 2024 condensed consolidated interim financial statements.

15 Subsequent events

Sales of HealthTech

On May 10, 2024, the Company sold substantially all the assets, of TeleMED Diagnostic Management Inc., and all of the issued and outstanding fully-diluted shares of its wholly-owned subsidiary, TDM Telehealth Technology Ltd for cash proceeds of $5,070. Certain proceeds were used to repay bank debt. Refer to note 3, Assets held for sale and discontinued operations for further discussion.

Amendment to the Forbearance Agreement

The Forbearance Agreement period was extended on May 29, 2024 to June 5, 2024 to allow the Bank time to consider financial information recently submitted.