

Interim Condensed Financial Statements
(Expressed in Canadian dollars)

MEED GROWTH CORP.
(A Capital Pool Corporation)

March 31, 2022

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.

May 26, 2022

MEED GROWTH CORP.

(A Capital Pool Corporation)

Unaudited Interim Condensed Statement of Financial Position

	March 31, 2022	December 31, 2021
Assets		
Cash	\$ 813,960	\$ 816,367
	<u>\$ 813,960</u>	<u>\$ 816,367</u>
Liabilities and Shareholders' Equity		
Accounts payable and accrued liabilities	\$ 68,623	\$ 60,420
Shareholders' equity:		
Share capital	848,849	848,849
Contributed surplus (note 4)	118,784	118,784
Deficit	(222,296)	(211,686)
	<u>745,337</u>	<u>755,947</u>
	<u>\$ 813,960</u>	<u>\$ 816,367</u>

See accompanying notes to financial statements.

Approved on behalf of the Board:

John Simmons Director
CEO (Signed)

Matthew Gustavson Director
CFO (Signed)

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Unaudited Interim Condensed Statement of Operations and Comprehensive Loss

	Three months ended March 31 2022	Period from the date of incorporation on February 2, 2021 to March 31, 2021
Expenses:		
General and administrative	\$ 10,471	\$ -
Professional and incorporation fees	139	20,525
Loss and comprehensive loss for the period	\$ 10,610	\$ 20,525
Basic and diluted net loss per share	\$ (0.01)	\$ (0.01)

See accompanying notes to financial statements.

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Unaudited Interim Condensed Statement of Changes in Shareholders' Equity

For the three months ended March 31, 2022 and the period from the date of incorporation on February 2, 2021 to March 31, 2021

	Share capital	Contributed surplus	Deficit	Total
Balance at the date of incorporation	\$ -	\$ -	\$ -	\$ -
Issuance of common shares	400,000	-	-	400,000
Loss for the period	-	-	(20,525)	(20,525)
Balance at March 31, 2021	\$ 400,000	\$ -	\$ (20,525)	\$ 379,475
Issuance of common shares pursuant to initial public offering	400,000	-	-	400,000
Issuance of common shares pursuant to private placement	150,000	-	-	150,000
Less: share issuance cost	(101,151)	27,151	-	(74,000)
Share-based compensation	-	91,633	-	91,633
Loss for the period	-	-	(191,161)	(191,161)
Balance at December 31, 2021	\$ 848,849	\$ 118,784	\$ (211,686)	\$ 755,947
Loss for the period	-	-	(10,610)	(10,610)
Balance at March 31, 2022	\$ 848,849	\$ 118,784	\$ (222,296)	\$ 745,337

See accompanying notes to financial statements.

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Unaudited Interim Condensed Statement of Cash Flows

	Three months ended March 31 2022	Period from the date of incorporation on February 2, 2021 to March 31, 2021
Expenses:		
Cash provided by (used in):		
Operations:		
Loss for the period	\$ (10,610)	\$ (20,525)
Items not affecting cash:		
Change in deferred offering costs		(15,000)
Change in non-cash operating accounts:		
Accounts payable	8,023	20,500
	(2,407)	(15,025)
Financing:		
Common shares issued	-	400,000
	(2,407)	384,975
Increase (decrease) in cash	(2,407)	384,975
Cash, beginning of period	816,367	-
Cash, end of period	\$ 813,960	\$ 384,975

See accompanying notes to financial statements.

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Notes to the Unaudited Interim Condensed Financial Statements

For the three months ended March 31, 2022

1. Incorporation and nature of operations:

Meed Growth Corp. (the "Corporation"), was incorporated under the British Columbia Business Corporations Act on February 2, 2021 (the "Date of Incorporation") and is in the process of applying for status as a Capital Pool Corporation, as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). The Corporation has not commenced operations and has no assets other than cash and deferred offering costs. 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 or business will be subject to the approval of the Exchange and in case of a non-arm's length transaction, of the majority of the Corporation's minority shareholders.

Where a QT has been identified, the ability of the Corporation to complete the transaction may require additional funding. There is no assurance that the Corporation will be successful in obtaining any additional funding.

The registered office of the Corporation is located at Suite 1200, 200 Burrard St., Vancouver, BC, and its principal place of business is 250 Bay St, Victoria, British Columbia V9A 3K5. On May 26, 2022, the Board of Directors of the Corporation approved the financial statements for the for the three months ended March 31, 2022.

2. Basis of presentation:

(a) Statement of compliance:

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

(b) Basis of preparation:

The financial statements are presented in Canadian dollars, which is the Corporation's functional and reporting currency.

The financial statements are prepared on a historical cost basis. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

MEED GROWTH CORP.

(A Capital Pool Corporation)

Notes to Financial Statements

For the three months ended March 31, 2022

2. Basis of presentation (continued):

(c) Use of estimates and judgements:

The preparation of these financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

3. Significant accounting policies:

The significant accounting policies applied in the preparation of these interim financial statements are consistent with the accounting policies disclosed in Note 3 of the audited financial statements for the period from the date of incorporation on February 2, 2021 to December 31, 2021. These interim statements should be read in conjunction with the Company's audited financial statements for the period from incorporation on February 2, 2021 to December 31, 2021.

4. Share capital:

Authorized:

Unlimited voting common shares
Unlimited preferred shares

Issued:

13,500,000 common shares	\$ 848,849
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(a) Stock options:

The Corporation has adopted a common share stock option plan ("Option Plan") in accordance with the policies of the TSX Venture Exchange. Stock options may be granted for common shares for a maximum term of ten years from the date of the grant and are non-transferable.

Unless otherwise stated, stock options fully vest when granted. The common share exercise price of stock options must be in compliance with the policies of the Exchange at the date of grant.

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Notes to Financial Statements

For the three months ended March 31, 2022

4. Share capital (continued):

The Company's share options outstanding as at March 31, 2022 are as follows:

	Number	Weighted average exercise price
Balance as at March 31, 2022	1,350,000	\$ 0.10

The following table summarizes information about the share options as at March 31, 2022:

Exercise price per share of options outstanding	Number of options outstanding	Weighted average remaining life (years)	Number of options exercisable
\$ 0.10	1,350,000	10	1,350,000

(b) Warrants:

The Company's warrants outstanding as at March 31, 2022 are as follows:

	Number	Weighted average exercise price
Balance as at March 31, 2022	400,000	\$ 0.10

The following table summarizes information about the warrants as at March 31, 2022:

Exercise price per share of options outstanding	Number of options outstanding	Weighted average remaining life (years)	Number of options exercisable
\$ 0.10	400,000	5	400,000

The fair value of warrants recognized in the period has been estimated using the Black-Scholes Pricing Model with the following assumptions on the grant date of the warrants:

Risk free rate	0.41%
Expected life of options (years)	5 years
Annualized volatility	90%
Grant date fair value per option	\$ 0.10

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Notes to Financial Statements

For the three months ended March 31, 2022

5. Financial risk management objectives and policies:

(a) Capital management:

The Corporation includes equity, comprised of issued common shares, 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 this objective, the Corporation may attempt to raise additional funds through the issuance of equity and by securing strategic partners.

The Company's current capital was received from the issuance of common shares. The net proceeds raised will only be sufficient to identify and evaluate a limited number of assets and businesses for the purpose of identifying and completing a QT.

The Company is not subject to any externally imposed capital requirements other than the expenditure restrictions applicable under TSX Venture Exchange Policy 2.4 – *Capital Pool Companies*, which now apply following the completion of the IPO. Expenditures may include expenses relating to the IPO, reasonable expenses relating to a proposed QT, assurance and audit fees, escrow agent and transfer agent fees, regulatory filing fees, and a maximum of \$3,000 per month for other general and administrative costs.

(b) Fair values and risk disclosures:

(i) Fair value:

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. Certain of the Corporation's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. The Corporation's fair value measurements are classified as one of the following levels of the fair value hierarchy:

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The carrying value of cash and accounts payable and accrued liabilities approximates its fair value.

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Notes to Financial Statements

For the three months ended March 31, 2022

5. Financial risk management objectives and policies (continued):

(b) Fair values and risk disclosures (continued):

(ii) Credit risk:

Credit risk is the risk of financial loss to the Corporation if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Corporation's cash. The carrying amount of cash represents the maximum credit exposure to the Corporation and to reduce the credit risk, cash is held with a major financial institution.

(c) 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's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Corporation has accounts payable and accrued liabilities of \$68,623 at March 31, 2022 and does not have significant exposure to liquidity risk.

(d) Market risk:

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Corporation does not have significant exposure to these risks.