

SAASQUATCH CAPITAL CORP.

CONSOLIDATED FINANCIAL STATEMENTS

**For the three months ended September 30, 2021 and the period from incorporation on March 22, 2021
to June 30, 2021**

(Expressed in Canadian Dollars)

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
SaaSquatch Capital Corp.

Opinion

We have audited the accompanying consolidated financial statements of SaaSquatch Capital Corp. (the "Company"), which comprise the statements of financial position as at September 30, 2021 and June 30, 2021, and the statements of loss and comprehensive loss, changes in shareholders' equity, and cash flows for the three months ended September 30, 2021 and the period from incorporation on March 22, 2021 to June 30, 2021, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2021 and June 30, 2021, and its financial performance and its cash flows for the three months ended September 30, 2021 and the period from incorporation on March 22, 2021 to June 30, 2021 in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the consolidated financial statements, which indicates that as at September 30, 2021, the Company has an accumulated deficit of \$119,728. As stated in Note 1, these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

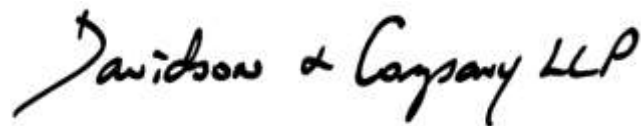
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Dylan Connelly.

A handwritten signature in black ink that reads "Davidson & Company LLP". The signature is written in a cursive, flowing style.

Vancouver, Canada

Chartered Professional Accountants

November 19, 2021

SAASQUATCH CAPITAL CORP.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

	September 30, 2021	June 30, 2021
	\$	\$
Assets		
Current assets		
Cash	1,098,800	976,886
Prepaid expenses	-	10,000
Deferred financing costs	-	22,500
Total assets	1,098,800	1,009,386
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities	78,694	69,136
Total liabilities	78,694	69,136
Shareholders' equity		
Share capital (Note 4)	1,125,834	1,000,000
Reserves (Note 4)	14,000	-
Deficit	(119,728)	(59,750)
Total shareholders' equity	1,020,106	940,250
Total liabilities and shareholders' equity	1,098,800	1,009,386

Nature and continuance of operations (Note 1)
Subsequent event (Note 9)

Approved on November 19, 2021 on behalf of the Board:

/s/ Warwick Smith Director

/s/ Robert C. Hill Director

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

SAASQUATCH CAPITAL CORP.
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)

	For the three months ended September 30, 2021	For the period from incorporation on March 22, 2021 to June 30, 2021
	\$	\$
Expenses		
Professional fees	48,098	46,636
Filing fees	11,378	12,985
Office and miscellaneous	502	129
Loss and comprehensive loss for the period	(59,978)	(59,750)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.01)
Weighted average number of common shares outstanding – basic and diluted	12,098,901	7,602,041

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

SAASQUATCH CAPITAL CORP.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian Dollars)

	Number of Common Shares	Amount \$	Reserves \$	Deficit \$	Total Shareholders' Equity \$
Balance, March 22, 2021 (Incorporation)	-	-	-	-	-
Common shares issued for cash	11,000,000	1,000,000	-	-	1,000,000
Loss for the period	-	-	-	(59,750)	(59,750)
Balance, June 30, 2021	11,000,000	1,000,000	-	(59,750)	940,250
Common shares issued for cash	2,000,000	200,000	-	-	200,000
Share issuance costs - cash	-	(60,166)	-	-	(60,166)
Share issuance costs - agent options	-	(14,000)	14,000	-	-
Loss for the period	-	-	-	(59,978)	(59,978)
Balance, September 30, 2021	13,000,000	1,125,834	14,000	(119,728)	1,020,106

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

SAASQUATCH CAPITAL CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

	For the three months ended September 30, 2021	For the period from incorporation on March 22, 2021 to June 30, 2021
	\$	\$
OPERATING ACTIVITIES		
Loss for the period	(59,978)	(59,750)
Changes in non-cash working capital item:		
Prepaid expenses	10,000	(10,000)
Accounts payable and accrued liabilities	32,058	46,636
Cash used in operating activities	(17,920)	(23,114)
FINANCING ACTIVITIES		
Proceeds from issuance of common shares	200,000	1,000,000
Share issuance costs	(60,166)	-
Cash provided by financing activities	139,834	1,000,000
Change in cash during the period	121,914	976,886
Cash, beginning of period	976,886	-
Cash, end of period	1,098,800	976,886

Supplemental non-cash disclosures:

Agent options issued	\$14,000	\$ -
Deferred financing costs included in accounts payable and accrued liabilities	-	22,500
	-	

Supplementary information with respect to cash flows:

Cash paid during the period for interest	-	-
Cash paid during the period for income taxes	-	-

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

SAASQUATCH CAPITAL CORP.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2021 AND THE PERIOD FROM
INCORPORATION ON MARCH 22, 2021 TO JUNE 30, 2021
(Expressed in Canadian Dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

SaaSquatch Capital Corp. (“SaaSquatch” or the “Company”) was incorporated under the *Business Corporations Act* (British Columbia) on March 22, 2021. The Company is classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the “Exchange”). On August 11, 2021, the Company completed its initial public offering (“IPO”) of 2,000,000 common shares in the capital of the Company at \$0.10 per share for gross proceeds of \$200,000 pursuant to a prospectus dated August 3, 2021. The Company’s shares began trading on the Exchange on August 13, 2021 under the symbol “SAAS.P”. Until the completion of a Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. On September 28, 2021, the Company incorporated 2869943 Ontario Inc. for the purpose of the transaction with Jasper Interactive Studios Inc. (“Jasper”) (Note 9).

The Company’s head office and registered and records office address is 1500 Royal Centre, 1055 West Georgia Street, PO Box 11117 Vancouver, British Columbia, Canada, V6E 4N7.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. To date, COVID-19 has not had an adverse impact on the Company in its efforts to raise capital. Pandemic-related restrictions on trans-national travel are not expected to adversely impact the Company’s ability to complete a Qualifying Transaction.

These consolidated financial statements (the “financial statements”) are prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. As at September 30, 2021, the Company has an accumulated deficit of \$119,728.

The Company’s continuing operations are dependent upon its ability to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction, as defined in Exchange Policy 2.4. Any acquisition or investment proposed by the Company will be subject to regulatory approval. The inability to achieve these objectives may cast significant doubt about the Company’s ability to continue as a going concern.

2. BASIS OF PRESENTATION

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards and Interpretations (collectively, “IFRS”), as issued by the International Accounting Standards Board (“IASB”) and the International Financial Reporting Interpretations Committee (“IFRIC”).

These consolidated financial statements have been prepared on an historical cost basis, except for financial instruments which are classified as fair value through profit or loss (“FVTPL”). In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These consolidated financial statements of the Company are presented in Canadian dollars, which is the Company and its subsidiary’s functional currency.

SAASQUATCH CAPITAL CORP.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2021 AND THE PERIOD FROM
INCORPORATION ON MARCH 22, 2021 TO JUNE 30, 2021
(Expressed in Canadian Dollars)

Principles of consolidation

These consolidated financial statements include accounts of the Company and the following subsidiary:

Name of subsidiary	Country of incorporation	Percentage ownership	Principal activity
2869943 Ontario Inc.	Canada	100%	Dormant ⁽¹⁾

⁽¹⁾ Subsidiary was incorporated for the purpose of the transaction with Jasper (Note 9) and was dormant for the period.

Use of estimates and judgments

The preparation of these consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates. The preparation of these consolidated financial statements requires management to make judgments regarding the going concern of the Company, as discussed in Note 1.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Deferred tax assets and liabilities

The measurement of deferred income tax provision is subject to uncertainty associated with the timing of future events and changes in legislation, tax rates and interpretations by tax authorities. The estimation of taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful operations of the Company. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and deferred tax provisions or recoveries could be affected.

Share-based payments

The Company uses the Black-Scholes option pricing model to determine the fair value of options in order to calculate share-based payment expense and the fair value of agent options. The Black-Scholes model involves six key inputs to determine fair value of an option: risk-free interest rate, exercise price, market price at date of issue, expected dividend yield, expected life, and expected volatility. Certain of the inputs are estimates that involve considerable judgment and are or could be affected by significant factors that are out of the Company's control. The Company is also required to estimate the future forfeiture rate of options based on historical information in its calculation of share-based payment expense.

3. SIGNIFICANT ACCOUNTING POLICIES

a) Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income or loss or directly in shareholders' equity, in which case it is recognized in other comprehensive income or loss or shareholders' equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period applicable to the period of expected realization or settlement. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the group intends to settle its current tax assets and liabilities on a net basis.

b) Share-based payments

In situations where equity instruments are issued to non-employees and some or all of the services received by the Company as consideration cannot be specifically identified, they are all measured at the fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of the services received.

The fair value is measured at grant date and each tranche is recognized over the period during which the equity instruments vest. The fair value of the equity instruments granted is measured using the Black-Scholes option pricing model considering the terms and conditions upon which the equity instruments were granted. At each reporting date, the amount recognized as an expense is adjusted to reflect the number of equity instruments that are expected to vest.

c) Share Capital

Common shares are classified as shareholders' equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from shareholders' equity, net of any tax effects. Costs related to shares not yet issued are recorded as deferred financing costs. These costs will be deferred until the issuance of the shares to which the costs relate, at which time the costs will be charged against the related share capital or charged to operations if the shares are not issued.

Proceeds from the issuance of units are allocated between common shares and common share purchase warrants based on the residual value method. Under this method, the proceeds are allocated to share capital based on the fair value of the common shares and any residual value is allocated to the common share purchase warrants.

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d) Loss Per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

e) Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

f) Financial Instruments

Recognition

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

Classification

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

Accounts payable and accrued liabilities are classified as other financial liabilities and measured at amortized cost using the effective interest rate method. Interest expense is recorded in profit or loss.

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 with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

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 of 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).

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Impairment

The Company assesses all information available, including on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

See Note 5 for additional information on the classification of the Company's financial instruments.

4. SHARE CAPITAL

Authorized:

Unlimited common shares with no par value.

Transactions for the issue of share capital during the period from incorporation on March 22, 2021 to September 30, 2021:

On March 22, 2021, the Company issued upon incorporation and subsequently repurchased one common share at \$0.01 per share and issued 2,000,000 common shares at \$0.05 per common share, for total proceeds of \$100,000.

On April 30, 2021, the Company issued 9,000,000 common shares at \$0.10 per common share, for total proceeds of \$900,000.

On August 11, 2021, the Company completed its IPO and issued 2,000,000 common shares at \$0.10 per common share, for gross proceeds of \$200,000. The Company incurred cash share issuance costs of \$60,166 in connection with the IPO.

Warrants:

The Company has not issued warrants during the period from incorporation on March 22, 2021 to September 30, 2021.

Escrowed shares:

As at September 30, 2021, 2,000,000 common shares were held in escrow (June 30, 2021 – 2,000,000).

Stock options:

As part of the IPO on August 11, 2021, the Company granted to its agent 200,000 options to acquire the Company's common shares at a price of \$0.10 per common share until August 11, 2026. These options vested immediately. The fair value of these agent options calculated using the Black-Scholes option-pricing model was \$14,000. This amount was recorded as part of the share issuance costs and netted against reserves on the statement of financial position. The weighted average fair value of these stock options granted to the agent was \$0.07 per option. The risk-free interest rate was 1.73%, with an expected life of 5 years, dividend yield of 0%, and an annualized volatility of 100%.

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A summary of the Company's stock option activity is as follows:

	Number of Stock Options	Weighted Average Exercise Price
Balance, as of March 22, 2021	-	\$ -
Granted	200,000	\$0.10
Balance, September 30, 2021	200,000	\$0.10

As at September 30, 2021 outstanding stock options were as follows:

Grant Date	Number of Stock Options Outstanding and Exercisable	Exercise Price	Expiry Date	Remaining Contractual Life (years)
August 11, 2021	200,000	\$0.10	August 11, 2026	4.87

5. FINANCIAL INSTRUMENTS

Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

Cash is carried at fair value using Level 1 inputs. The carrying value of accounts payable and accrued liabilities approximates fair value due to its short-term nature.

Financial risk management

The Company's risk exposures and the impact on the Company's financial instruments are summarized below.

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company limits its exposure to credit risk by placing its cash with a major financial institution. The Company's credit risk with respect to its financial assets is remote.

Interest rate risk

The Company is exposed to interest rate risk to the extent that its cash maintained in a financial institution is subject to a floating rate of interest. The interest rate risk on cash is not considered significant.

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Liquidity risk

The Company's financial liabilities are classified as current and are anticipated to mature within the next twelve months. The Company intends to settle these with funds from its positive working capital position.

Foreign currency risk

Currency risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in foreign exchange rates. As at September 30, 2021, the Company did not have any financial instruments denominated in foreign currencies and considers foreign currency risk insignificant.

Price risk

The Company has no exposure to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's profit or loss due to movements in individual equity prices or general movements in the level of the stock market.

6. CAPITAL MANAGEMENT

Capital is comprised of the Company's shareholders' equity. As at September 30, 2021, the Company's shareholders' equity was \$1,020,106 and there was no long-term debt outstanding. The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of its underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital. There were no changes to the Company's approach to capital management during the period ended September 30, 2021.

The proceeds raised from the issuance of common shares 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 Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4. The Company currently is not subject to other externally imposed capital requirements.

7. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period from incorporation on March 22, 2021 to September 30, 2021.

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8. INCOME TAXES

The following table reconciles the amount of income tax recoverable on application of the combined statutory Canadian federal and provincial income tax rates:

	For the three months ended September 30, 2021	For the period from incorporation on March 22, 2021 to June 30, 2021
	\$	\$
Loss for the period	(59,978)	(59,750)
Expected income tax recovery at statutory rates	(16,000)	(16,000)
Change in statutory, foreign tax, foreign exchange rates and other	(1,000)	-
Share issuance costs	(16,000)	-
Change in unrecognized deductible temporary differences	33,000	16,000
Income tax expense (recovery)	-	-

The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the consolidated statements of financial position are as follows:

	For the three months ended September 30, 2021	Expiry Date Range	For the period from incorporation on March 22, 2021 to June 30, 2021	Expiry Date Range
Temporary Differences				
Share issuance costs	\$48,000	No expiry date	\$-	N/A
Non-capital losses available for future periods	132,000	2041	59,750	2041

Tax attributes are subject to review, and potential adjustment, by tax authorities.

9. SUBSEQUENT EVENT

Proposed Qualifying Transaction

The Company entered into a combination agreement (the "Combination Agreement") dated October 7, 2021 with Jasper in respect of a proposed business combination (the "Proposed Transaction"). It is anticipated that the proposed business combination will constitute the Company's "Qualifying Transaction" in accordance with Policy 2.4 – Capital Pool Companies of the Exchange.

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Pursuant to the Combination Agreement, the Company will consolidate its common shares on the basis of one new share for two old shares (the “Consolidation”) and the Company will then acquire all of the issued and outstanding Jasper common shares (“Jasper Shares”) in exchange for post-Consolidation SaaSquatch Shares on the basis of 13.94835 post-Consolidation SaaSquatch Shares for each Jasper Share.

Completion of the Proposed Transaction is subject to several conditions, including acceptance by the Exchange. There can be no assurance that the Proposed Transaction will be completed as proposed, or at all.