DIAGNAMED HOLDINGS CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED MARCH 31, 2025 AND 2024

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

NOTICE TO READER

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

Diagnamed Holdings Corp.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

As at	March 31, 2025	September 30, 2024
ASSETS		
Current assets		
Cash and cash equivalents	**$ 87,692**	$ 162,146
Accounts receivable	**4,360**	32,099
Prepaid expense	**3,740**	7,500
Total assets	**$ 95,792**	$ 201,745
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	**$ 460,550**	$ 466,912
Total liabilities	**460,550**	466,912
Shareholders' (Deficiency) Equity		
Share capital (note 3)	**3,736,486**	3,568,686
Contributed surplus	**1,128,854**	1,025,389
Deficit	**(5,230,098)**	(4,859,242)
Total (deficiency) equity	**(364,758)**	(265,167)
Total liabilities and shareholders' (deficiency) equity	**$ 95,792**	$ 201,745

Nature of operations and going concern (note 1)
Subsequent events (note 10)

Approved on behalf of the Board:

"Fabio Chianelli"	"Carlo Sansalone"
Director	**Director**

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

Diagnamed Holdings Corp.
Condensed Interim Consolidated Statements of (Loss) Income and Comprehensive (Loss) Income
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024	Six Months Ened March 31, 2025	Six Months Ened March 31, 2024
Expenses				
Research (note 8)	$ 100,000	$ 90,383	$ 121,267	$ 104,356
Office and general	1,573	35,024	9,872	56,200
Consulting fees (note 7)	-	88,000	8,571	177,875
Professional fees (note 7)	25,497	40,091	49,717	62,793
Stock-based compensation (notes 4 and 7)	64,846	-	103,465	-
Foreign exchange gain	(412)	(19,422)	23,588	(35,530)
Shareholder's information	45,803	17,068	55,718	24,492
Loss and comprehensive loss before below items	(237,307)	(251,144)	(372,198)	(390,186)
Gain on settlement of debt	-	81,945	-	249,741
Interest income	421	42,581	1,342	53,689
Net (loss) income and comprehensive (loss) income for the period	$ (236,886)	$ (126,618)	$ (370,856)	$ (86,756)
Basic and diluted net (loss) income for the period (note 5)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding - basic and diluted	83,119,751	80,052,640	81,926,970	80,052,640

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

Diagnamed Holdings Corp.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

Six months ended March 31,	**2025**	**2024**
Operating activities		
Net (loss) income for the period	$ (370,856)	$ (86,756)
Adjustments for:		
Stock based compensation (note 4)	103,465	-
Gain on debt settlement	-	(249,741)
Shares issued for services	100,000	-
Non-cash working capital items:		
Accounts receivable	27,739	38,824
Prepaid expense	3,760	-
Accounts payable and accrued liabilities	61,438	72,558
Net cash used in operating activities	(74,454)	(225,115)
Financing activities		
Shares issued from exercise of warrants	-	-
Net cash provided by financing activities	-	-
Net change in cash	(74,454)	(225,115)
Cash, beginning of period	162,146	606,963
Cash, end of period	$ 87,692	$ 381,848

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

Diagnamed Holdings Corp.
Condensed Interim Consolidated Statements of Changes in (Deficiency) Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Share Capital								
	Number of shares		**Amount**		**Contributed Surplus**		**Deficit**		**Total**
Balance, September 30, 2023	**80,052,640**	**$**	**3,568,686**	**$**	**1,025,389**	**$**	**(4,358,185)**	**$**	**235,890**
Net income for the period	-		-		-		(86,756)		(86,756)
Balance, March 31, 2024	**80,052,640**	**$**	**3,568,686**	**$**	**1,025,389**	**$**	**(4,444,941)**	**$**	**149,134**
Balance, September 30, 2024	**80,052,640**	**$**	**3,568,686**	**$**	**1,025,389**	**$**	**(4,859,242)**	**$**	**(265,167)**
Share issued for debt settlement	1,356,000		67,800		-		-		67,800
Share issued for services	2,000,000		100,000		-		-		100,000
Stock based compensation (note 4)	-		-		103,465		-		103,465
Net loss for the period	-		-		-		(370,856)		(370,856)
Balance, March 31, 2025	**83,408,640**	**$**	**3,736,486**	**$**	**1,128,854**	**$**	**(5,230,098)**	**$**	**(364,758)**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Diagnamed Holdings Corp. ("Diagnamed" or the "Company) was incorporated under the Business Corporations Act (British Columbia) on April 16, 2021. The registered head office of the Company is 82 Richmond Street East, Toronto, ON. M5C 1P1, Canada. Diagnamed delivers innovative technology solutions for the cleantech and life sciences industries, with a focus on hydrogen production and AI-driven drug discovery and diagnostics. Currently, the Company is focused on the commercialization of two technologies: (1) a proprietary electromagnetic heating technology enabling hydrogen production from petroleum reservoirs and natural hydrogen fields, and (2) BRAIN AGE® BRAIN HEALTH, a proprietary brain health AI platform for the healthcare market.

On November 8, 2022, the Company's common shares were approved for listing on the Canadian Securities Exchange (the "CSE") and commenced trading under the trading symbol "DMED".

These unaudited condensed interim consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. For the period ended March 31, 2025, the Company reported a net loss of $370,856. The Company has cash balance of $87,692, however the Company's ability to continue as a going concern is dependent upon its ability to develop and maintain profitable operations and/or to obtain additional financing. There is no assurance that the outcome of these matters will be successful and, as a result, there are material uncertainties that may cast significant doubt regarding the going concern assumption.

These unaudited condensed interim consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying unaudited condensed interim consolidated financial statements. Such adjustments could be material.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (“IASB”). These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full audited annual financial statements.

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS issued and outstanding as of May 28, 2025, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended September 30, 2024. Any subsequent changes to IFRS that are given effect in the Company’s annual consolidated financial statements for the year ending September 30, 2025 could result in restatement of these unaudited condensed interim consolidated financial statements.

(Expressed in Canadian Dollars)

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)

Accounting Standards Issued but not yet Applied

Certain pronouncements were issued by the IASB or the Interpretations of the IFRS Interpretations Committee that are mandatory for accounting periods on or after October 1, 2024 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded. The following has not yet been adopted and is being evaluated to determine their impact on the Company.

IFRS 10 – Consolidated Financial Statements ("IFRS 10") and IAS 28 – Investments in Associates and Joint Ventures("IAS 28") were amended in September 2014 to address a conflict between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business. The effective date of these amendments is yet to be determined, however early adoption is permitted.

3. SHARE CAPITAL

Authorized share capital

The Company is authorized to issue an unlimited number of common shares without par value.

Common shares issued

	Number of Shares	Share Capital
Balance, September 30, 2023, March 31, 2024 and September 30, 2024	**80,052,640**	**$ 3,568,686**
Shares issued in settlement of debt (i)	1,356,000	67,800
Shares issued for services (ii)	2,000,000	100,000
Balance, March 31, 2025	**83,408,640**	**$ 3,736,486**

(i) During the six months ended March 31, 2025, the Company issued 1,356,000 shares in settlement of accounts payable of $67,800.

(ii) On January 14, 2025, the Company issued 2,000,000 shares to Quebec Innovative Materials Corp. ("QIMC") at a deemed price of $0.05 per share for a total of $100,000 research expense (note 8) based on the collaboration agreement signed between QIMC and the Company. The Company and QIMC have a common director and officer.

4. STOCK OPTIONS

The Company has adopted an incentive stock option plan in accordance with the policies of the Exchange (the "Stock Option Plan"). Options may be granted for a maximum term of five years from the date of the grant. They are not transferable. Unless the Board determines otherwise, options shall be exercisable in whole or in part at any time during this period. Options expire within 90 days of termination of employment or holding office as director or officer of the Company and, in the case of death, expire within a maximum period of one year after such death, subject to the expiry date of the option.

The Company issued stock options to acquire common shares as follows:

	Number of Stock options	Weighted Average Exercise Price ($)
Balance, September 30, 2023 and March 31, 2024	2,000,000	0.10

(Expressed in Canadian Dollars)

4. STOCK OPTIONS (Continued)

Expiry	(250,000)	0.10
Balance, September 30, 2024	**1,750,000**	**0.10**
Grant	5,500,000	0.05
Balance, March 31, 2025	**7,250,000**	**0.15**

On November 11, 2024, the Company granted 4,500,00 stock options to certain Directors, Officers, and Consultants of the Company with each stock option exercisable into one common share of the Company at an exercise price of $0.05 per share for five years from the date of grant and vest immediately. The options vest 25% every three months from the date of grant. The options were valued at $130,690 using a Black-Scholes valuation model with the following assumptions: share price of $0.04 per common shares, expected dividend yield of 0%, expected volatility of 100%, risk-free rate of 3.02%, and expected life of 5 years. During the three and six months ended March 31, 2025, the Company recorded stock based compensation expense of $49,071 and $87,690, respectively (three and six months ended March 31, 2024 - $nil) related to this grant of stock options.

On January 8, 2025, the Company granted 1,000,000 stock options to certain consultants of the Company with each stock option exercisable into one common share of the Company at an exercise price of $0.05 per share for five years from the date of grant. The options vest 25% every three months from the date of grant. The options were valued at $33,402 using a Black-Scholes valuation model with the following assumptions: share price of $0.05 per common shares, expected dividend yield of 0%, expected volatility of 100%, risk-free rate of 3.02%, and expected life of 5 years. During the three and six months ended March 31, 2025, the Company recorded stock based compensation expense of $15,775 (three and six months ended March 31, 2024 - $nil) related to this grant of stock options.

The following table reflects the actual stock options issued and outstanding as of March 31, 2025:

Expiry Date	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (Exercisable)
January 4, 2027	0.10	1.76	1,750,000	1,750,000
November 11, 2029	0.05	4.62	4,500,000	1,125,000
January 8, 2030	0.05	4.78	1,000,000	-
Total	**0.15**	**3.95**	**7,250,000**	**2,875,000**

5. LOSS PER SHARE

For the three and six months ended March 31, 2025, basic and diluted loss per share has been calculated based on the loss attributable to common shareholders of $236,886 and $370,856, respectively (three and six months ended March 31, 2024 - loss of $126,618 and $86,756, respectively) and the weighted average number of common shares outstanding of 83,119,751 and 81,926,970, respectively (three and six months ended March 31, 2024 - 80,052,640 and 80,052,640, respectively).

Diluted loss per share did not include the effect of 7,250,000 stock options (three and six months ended March 31, 2024 - 2,000,000 stock options as they were anti-dilutive) as they are anti-dilutive.

6. CAPITAL MANAGEMENT

The Company objectives when manages its capital is to ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions and to maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors on an ongoing basis. The Company's ability to continue to carry out its planned activities is uncertain and dependent upon the continued financial support of its shareholders and securing additional financing.

The Company considers its capital to be equity, which comprises share capital, warrants, contributed surplus and, accumulated deficit, which at March 31, 2025 totaled deficiency of ($364,758).

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

7. RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The Chief Financial Officer ("CFO") of the Company is an employee of Marrelli Support Services Inc. ("MSSI"). During the three and six months ended March 31, 2025, the Company incurred professional fees of $15,122 and $29,414, respectively (three and six months ended March 31, 2024 - $14,669 and $28,623, respectively) to MSSI. These services were incurred in the normal course of operations for general accounting and financial reporting matters. As at March 31, 2025, MSSI was owed $24,458 (September 30, 2024 - $4,636) inclusive of HST with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

During the three and six months ended March 31, 2025, the Company incurred consulting fees of $nil (three and six months ended March 31, 2024 - $45,000 and $90,000, respectively) to the Chief Executive Officer ("CEO") and companies controlled by the CEO. As at March 31, 2025, the CEO and companies controlled by the CEO were owed $nil (September 30, 2024 - $nil).

During the three and six months ended March 31, 2025, the Company recorded $29,442 and $52,613, respectively (three and six months ended March 31, 2024 - $nil) stock-based compensation for key management of the Company.

8. RESEARCH

Hydrogen

DiagnaMed's cutting-edge hydrogen production technology represents a breakthrough in clean energy. Developed by Dr. Qingwang Yuan of the at Texas Tech University, the patented method combines hydraulic fracturing with electromagnetic wave heating to extract hydrogen from light oil, gas, and shale reservoirs, as well as ultramafic rock formations.

This technology offers efficiency and sustainability with potential hydrogen production costs as low as $0.86 per kilogram. The method aligns with the U.S. Department of Energy's "Hydrogen Energy Earthshot" initiative to achieve $1 per kilogram hydrogen production by 2031.

During the three and six months ended March 31, 2025, the Company incurred $100,000 research expenses (three and six months ended March 31, 2024 - $nil) on BrainTremor™ project.

BrainTremor™

DiagnaMed is investigating technological applications that monitor, collect and use individual information to detect tremors, and measuring cognitive and brain activity in patients with neurological disorders.

During the three and six months ended March 31, 2025, the Company incurred $nil research expenses (three and six months ended March 31, 2024 - $nil) on BrainTremor™ project.

BRAIN AGE® Brain Health

BRAIN AGE® Brain Health is a brain health AI platform leveraging that aims to predict and monitor brain age and provide actionable insights for mental health and neurodegenerative disorders.

During the three and six months ended March 31, 2025, the Company incurred $nil and $21,267 research expenses, respectively (three and six months ended March 31, 2024 - $90,383 and $104,356, respectively) on BRAIN AGE® Brain Health project.

9. COMMITMENTS

On June 24, 2021, the Company has entered into a licensing arrangement with the Drexel University relating to the BrainAge™ project, whereby US$2,500 will be paid each year and certain milestone payments and royalties are payable upon the achievement of certain events. The Company will record these amounts as the events occur.

On December 8, 2021, the Company entered into a licensing agreement with the University of Colorado relating to certain patents held by the University of Colorado for self-healable, recyclable, reconfigurable and wearable electronics devices. The Company is committed to pay to University of Colorado license fees of US$10,000 on December 8, 2021 (the "Effective Date") and license maintenance fees as follows: US$10,000 on the third anniversary of the Effective Date, US$15,000 on the fourth anniversary of the Effective Date, US$30,000 on the fifth anniversary of the Effective Date, US$50,000 on the sixth anniversary of the Effective Date and $US75,000 on the seventh and subsequent anniversaries of the Effective Date until the termination of the agreement. On April 11, 2023, the license agreement was terminated and there are no further obligations.

9. COMMITMENTS (continued)

On November 15, 2022, the Company announced it entered into a license agreement with KU Center for Technology Commercialization, Inc. (“KUTC”), a non-profit corporation of the University of Kansas, for the development and commercialization of intellectual property of a novel virtual reality and artificial intelligence neurodiagnostic system (“VR/AI Neuro”) for the evaluation, diagnosis and monitoring of neurodegenerative diseases, such as Parkinson’s disease. The Company paid to KUTC a one-time license fee of US$6,000 and committed to pay annual license maintenance fees of US$2,000. On July 10, 2023, the license was terminated and there are no further obligations.

On February 22, 2023, the Company announced it entered into a license agreement with the University of Miami (“UM”) for the development and commercialization of intellectual property of a novel brain health platform for the evaluation, diagnosis and monitoring of brain health, such as Alzheimer's disease and related dementias, which will be incorporated with BRAIN AGE® Brain Health. The Company paid to UM a one-time license fee of US$15,000 and committed to pay license maintenance fees of US$10,000 on the third and each subsequent anniversary.

10. Subsequent event

On April 14, 2025, the Company closed its private placement by issuing 13,250,333 units of the Company at an issue price of $0.03 per unit for aggregate gross proceeds of $397,510. Each unit consists of one common share in the capital of the company and one common share purchase warrant, with each warrant entitling the holder to acquire one additional common share for a period of 24 months from closing at an exercise price of $0.05. In connection with the closing of the offering, the Company paid finders' fees in the aggregate amount of $29,760.80 and issued 992,027 finder warrants. Each finder warrant entitles the holder to acquire one additional common share for a period of 24 months from closing at an exercise price of $0.05.

11. Comparative figures

Certain comparative figures have been reclassified to conform with the current year presentation. Such reclassification had no impact on previously reported net loss or deficit.