LITTLE FISH ACQUISITION I CORP.

(A Capital Pool Company)

Condensed Interim Financial Statements

For the three months ended July 31, 2025 and 2024

(Expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited condensed consolidated interim financial statements of the Company.

LITTLE FISH ACQUISITION I CORP.
(A Capital Pool Company)
Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)

	July 31, 2025	April 30, 2025
	$	$
Assets		
Current		
Cash (Note 4)	63,887	76,134
Prepaid expenses	10,000	10,000
Total asset	**73,887**	**86,134**
Liabilities and shareholders' equity		
Current		
Accounts payable and accrued liabilities	16,628	14,793
Shareholders' equity		
Share capital (Note 5)	249,503	249,503
Reserves (Note 5)	51,146	51,146
Deficit	(243,390)	(229,308)
Total shareholders' equity	57,259	71,341
Total liabilities and shareholders' equity	**73,887**	**86,134**

Nature of Operations and Going Concern (Note 1)

Approved and authorized for issuance on behalf of the Board of Directors on September 24, 2025 by:

/s/ Konstantin Lichtenwald	*/s/* Steven Pearce
Konstantin Lichtenwald, Director	Steven Pearce, Director

(The accompanying notes are an integral part of these financial statements)

LITTLE FISH ACQUISITION I CORP.
(A Capital Pool Company)
Condensed Interim Statements of Net and Comprehensive Loss
(Expressed in Canadian dollars)

	Three months ended July 31, 2025	Three months ended July 31, 2024
	$	$
Expenses		
Filing fees	1,138	2,596
Office expense	-	48
Professional fees	12,820	5,163
Consulting fees	124	2
Net and comprehensive loss for the period	**(14,082)**	**(7,809)**
Net loss per share, basic and diluted (Note 7)	(0.003)	(0.002)
Weighted average shares outstanding, basic and diluted (Note 7)	4,292,000	4,292,000

(The accompanying notes are an integral part of these financial statements)

LITTLE FISH ACQUISITION I CORP.
(A Capital Pool Company)
Condensed Interim Statements of Changes in Shareholders' Equity
(Expressed in Canadian dollars)

	Number of common shares	Common shares	Options reserve	Warrants reserve	Deficit	Total
		$	$	$	$	$
Balance, April 30, 2024	**4,292,000**	**249,503**	**38,168**	**12,978**	**(199,870)**	**100,779**
Net loss for the period	-	-	-	-	(7,809)	(7,809)
Balance, July 31, 2024	**4,292,000**	**249,503**	**38,168**	**12,978**	**(207,679)**	**92,970**
Balance, April 30, 2025	**4,292,000**	**249,503**	**38,168**	**12,978**	**(229,308)**	**71,341**
Net loss for the period	-	-	-	-	(14,082)	(14,082)
Balance, July 31, 2025	**4,292,000**	**249,503**	**38,168**	**12,978**	**(243,390)**	**57,259**

(The accompanying notes are an integral part of these financial statements)

LITTLE FISH ACQUISITION I CORP.
(A Capital Pool Company)
Condensed Interim Statements of Cash Flows
(Expressed in Canadian dollars)

	Three Months Ended July 31, 2025	Three Months Ended July 31,2024
	$	$
Operating activities		
Net loss	(14,082)	(7,809)
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	1,835	6,555
Net cash used in operating activities	(12,247)	(1,254)
Change in cash	**(12,247)**	**(1,254)**
Cash, beginning	76,134	118,751
Cash, end	**63,887**	**117,497**

(The accompanying notes are an integral part of these financial statements)

1. NATURE OF OPERATIONS AND GOING CONCERN

Little Fish Acquisition I Corp. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on April 12, 2021. The Company is classified as a Capital Pool Company ("CPC") while the principal business is the identification and evaluation of assets or a business (the "Qualifying Transaction" ("QT")) and, once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

There is no assurance that the Company will identify a Qualifying Transaction within the time limitations permissible under the policies of the Exchange, at which time the Exchange may suspend or delist the Company's shares from trading.

The registered and head office of the Company is located at 230-997 Seymour Street, Office 9, Vancouver, British Columbia, V6B 3M1.

These financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at July 31, 2025, the Company has not generated any revenues from operations and has an accumulated deficit of $243,390 (April 30, 2025 - $229,308). The Company expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern.

In October 2021, the Company has completed its initial public offering and the Company's shares are listed on the TSX Venture Exchange ("TSXV") under the trading symbol "LILL.P".

2. BASIS OF PRESENTATION

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") and interpretations of the IFRS Interpretation Committee.

Basis of Preparation

The financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency. The financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

2. BASIS OF PRESENTATION (Continued)

Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The 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 further periods if the review affects both current and future periods. There have been no significant judgments made by management in the application of IFRS that have a significant effect on these financial statements.

3. MATERIAL ACCOUNTING POLICIES

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards within the framework of the material accounting policies described below:

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

i) Financial assets

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss); and
- those to be measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses are either recorded in profit or loss or OCI.

At present, the Company classifies all financial assets as held at amortized cost. Cash is classified as a financial asset.

3. MATERIAL ACCOUNTING POLICIES (Continued)

Financial Instruments (Continued)

i) Financial assets (Continued)

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. There are three measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included as finance income using the effective interest rate method.

- Fair value through OCI (FVOCI): Debt instruments that are held for collection of contractual cash flows and for selling the debt instruments, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. When the debt instrument is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains (losses). Interest income from these debt instruments is included as finance income using the effective interest rate method.

- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as revenue in the statement of loss and comprehensive loss in the period in which it arises.

3. MATERIAL ACCOUNTING POLICIES (Continued)

Financial Instruments (Continued)

ii) Financial liabilities

A financial liability is classified as at FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: where the Company optionally designates financial liabilities at FVTPL the amount of change in the fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. The Company does not designate any financial liabilities at FVTPL.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest method.

At present, the Company classifies all of its financial liabilities as held at amortized cost. These financial liabilities are classified as current liabilities as the payment is due within 12 months.

Related Parties

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. Parties are also considered to be related if they are subject to common control. 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.

Deferred Taxes

Deferred tax assets and liabilities are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled.

The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income (loss) in the period that substantive enactment occurs.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, the deferred tax asset is reduced.

4. CASH RESTRICTION

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 not more than $3,000 per month may be used for administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4.

(Expressed in Canadian dollars)

5. SHARE CAPITAL

Authorized Share Capital

Unlimited common shares, without par value.

Share Issuances

As at July 31, 2025 and April 30, 2025, the Company has 4,292,000 common shares issued and outstanding. A total of 2,100,000 common shares were held in escrow at July 31, 2025.

Warrants

As at July 31, 2025 and April 30,2025, a total of 175,360 warrants with an exercise price of $0.10 per share remained outstanding.

The following table summarizes information regarding share purchase warrants outstanding and exercisable as at July 31, 2025:

Expiry date	Number of warrants outstanding	Number of warrants exercisable	Weighted-average remaining contractual life (years)	Exercise price
				$
October 6, 2026	175,360	175,360	1.18	0.10
Total	**175,360**	**175,360**	**1.18**	**0.10**

(Expressed in Canadian dollars)

5. SHARE CAPITAL (Continued)

Stock Options

On June 4, 2021, the Company adopted an incentive stock option plan (the "Option Plan") which allows the Company's Board of Directors, at its discretion and in accordance with TSX Venture Exchange requirements, to grant options to directors, officers, employees and consultants for up to 10% of the issued and outstanding common shares. The options can be granted for a maximum term of ten years and vest at the discretion of the board of directors.

The following is a summary of the changes in the Company's stock option activities for the three months ended July 31, 2025 and the year ended April 30, 2025:

		July 31, 2025		**April 30, 2025**
	Number of options	**Exercise Price**	Number of options	Exercise Price
Outstanding, beginning	407,740	$0.10	407,740	$0.10
Forfeited	-	-	-	-
Outstanding, ending	**407,740**	**$0.10**	407,740	$0.10

In April 2023, Heidi Gutte resigned from her roles as director, chief financial officer and corporate secretary of Little Fish Acquisition I Corp. As a result of her resignation, Ms. Gutte's stock options totaling 21,460 were forfeited and cancelled.

The following table summarizes information regarding stock options outstanding and exercisable as at July 31, 2025:

Expiry date	**Number of options outstanding**	**Number of options exercisable**	**Weighted-average remaining contractual life (years)**	**Exercise price**
October 6, 2031	407,740	407,740	6.19	$ 0.10
Total	**407,740**	**407,740**	**6.19**	**0.10**

6. TRANSACTIONS WITH RELATED PARTIES

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

During the three months ended July 31, 2025, there were no related party transactions. There was neither compensation to key management personnel (April 30, 2025 - $Nil) nor payables to related parties (April 30, 2025 - $Nil).

7. LOSS PER SHARE

The calculation of basic and diluted loss per share for the periods ended July 31, 2025 and 2024 was based on the loss attributable to common shareholders of $14,082 and $7,809, respectively, and the average weighted average number of common shares of 4,292,000 and 4,292,000, respectively. The effects of all warrants and stock options would be anti-dilutive for the three months ended July 31, 2025 and 2024.

8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders. There has been no change to the Company’s approach during the three months ended July 31, 2025.

The Company includes share capital in the definition of capital.

The Company'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 these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

The Company is not subject to externally imposed capital requirements other than the cash restriction disclosed in Note 4.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash, and accounts payable and accrued liabilities, approximate fair values due to the relatively short-term maturities of the instruments. It is management’s opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Liquidity Risk

As at July 31, 2025, the Company had cash of $63,887 to meet its current obligations of $16,628. As a result, the Company has minimal liquidity risk.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Company’s cash balance is held in trust with the Company’s legal counsel. As such, the Company believes it has no significant credit risk as at July 31, 2025.