FAIRPLAY VENTURES INC.

Condensed Interim Financial Statements
For the Three Months Ended March 31, 2022 and March 31, 2021
(Unaudited)
Expressed in Canadian Dollars

FAIRPLAY VENTURES INC..

CONDENSED INTERIM FINANCIAL STATEMENTS

For the Three Months Ended March 31, 2022 and March 31, 2021

Contents

FAIRPLAY VENTURES INC.

Notice of Disclosure of Auditor Review of the Condensed Interim Financial Statements

The accompanying unaudited condensed interim financial statements of FAIRPLAY VENTURES INC. (the "Company") have been prepared by, and are the responsibility of, the Company's management and approved by the Board of Directors.

The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with the standards established by The Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

May 12, 2022

FARIPLAY VENTURES INC.

Condensed Interim Statements of Financial Position
Expressed in Canadian Dollars

	Note		March 31 2022		December 31 2021
Assets					
Current assets					
Cash		$	391,041	$	510,776
Prepaid expenses			2,098		6,940
Total current assets			393,139		517,716
Non-current assets			-		-
Total assets		$	393,139	$	517,716
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities		$	33,341	$	118,037
Total liabilities			33,341		118,037
Shareholders' equity					
Share capital	3		551,609		551,609
Warrants			37,200		37,200
Accumulated deficit			(229,011)		(189,130)
Total shareholders' equity			359,798		399,679
Total liabilities and shareholders' equity		$	393,139	$	517,716

See Note 1, Going Concern

Approved on behalf of the Board:

"Mark Scarrow"
Director

"Jason Gorel"
Director

See accompanying notes to the financial statements.

FARIPLAY VENTURES INC.

Condensed Interim Statements of Operations and Comprehensive Loss
Expressed in Canadian Dollars

For the Three Months Ended	Note		March 31 2022		March 31 2021
Administrative expenses					
Accounting and legal		$	27,116	$	4,449
Administrative			173		(11)
Filing fees and related			7,750		-
Insurance			4,842		-
			39,881		4,438
Net loss and comprehensive loss for the period		$	(39,881)	$	(4,438)
Basic and diluted loss per share		$	(0.004)	$	(0.001)
Weighted average number of shares outstanding - basic and diluted (note 3)			8,500,000		3,072,222

See accompanying notes to the financial statements.

FARIPLAY VENTURES INC.

Condensed Interim Statements of Changes in Shareholders' Equity
For the Three Months Ended March 31, 2021 and March 31, 2021
Expressed in Canadian Dollars

	Share Capital		Warrants	Accumulated	
	Number	Amount $	Amount	Deficit $	Total $
Balance, December 31, 2020	1	1		(53,535)	**(53,534)**
Share issuance	3,499,999	174,999		-	174,999
Net loss and comprehensive loss for the period	-	-		(4,438)	(4,438
Balance, March 31, 2021	**3,500,000**	**175,000**		**(57,973)**	**117,027**
Balance, December 31, 2021	8,500,000	551,609	37,200	(189,130)	399,679
Net loss and comprehensive loss for the period	-	-		(39,881)	(39,881)
Balance, March 31, 2022	**8,500,000**	**551,609**	**37,200**	**(229,011)**	**359,798**

See accompanying notes to the financial statements.

FARIPLAY VENTURES INC.

Condensed Interim Statements of Cash Flows
Expressed in Canadian Dollars

For the Three Months Ended	Note	March 31 2022	March 31 2021
Cash provided by (used in):			
Operating activities			
Loss for the period		$ (39,881)	$ (4,438)
Items not affecting cash:			
		-	-
		(39,881)	(4,438)
Changes in non-cash operating accounts:			
Accounts payable and accrued liabilities		(79,853)	(29,461)
Net cash (used in) provided by operating activities		(119,734)	(33,899)
Financing activities			
Share issuance		-	49,999
Net cash (used in) provided by financing activities		-	49,999
(Decrease) increase in cash		(119,734)	16,100
Cash, beginning of period		510,775	124,981
Cash, end of period		$ 391,041	$ 141,081

See accompanying notes to the financial statements.

1. Nature of Operations and Going Concern

FAIRPLAY VENTURES INC. (the "Company" or "Fairplay"), was incorporated on July 30, 2019 under the *Ontario Business Corporations Act*. The Company is classified as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The purpose of such an acquisition is to satisfy the related conditions of a qualifying transaction (QT) under the Exchange rules.

The address of the Company's corporate office and principal place of business is 10 Four Seasons Place, Suite 401, Toronto, Ontario.

On May 12, 2022 the Board of Directors approved the unaudited condensed interim financial statements for the three months ended March 31, 2022 and March 31, 2021.

At March 31, 2022, the Company had working capital of $359,798 (December 31, 2021 $325,222) and has incurred losses since inception, and at March 31, 2022, had shareholders equity of $359,798 (December 31, 2021 – $399,679) which has been funded primarily by the issuance of share equity. The ability of the Company to continue as a going concern is dependent upon its ability to raise sufficient funds to meet its obligations as they become due. While the Company has been successful in securing financing in the past, there is no assurance that it will be able to do so in the future. Because of continuing operating losses, the Company's continuance as a going concern is dependent on its ability to obtain adequate financing and to reach profitable levels of operation. It is not possible to predict whether financing efforts will be successful or if the Company will attain profitable levels of operation.

These unaudited interim financial statements have been prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to meet its commitments, continue operations and realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. They do not reflect adjustments to the carrying values of assets and liabilities which may be necessary should the Company be unable to do so 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 financial statements. Such adjustments could be material. Material uncertainties as mentioned above cast significant doubt upon the Company's ability to continue as a going concern.

2. Basis of Presentation

Basis of Presentation and Measurement
The Company prepares its unaudited interim financial statements in accordance with International Accounting Standards 34 Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB") and under the historical cost method, except for certain financial instruments measured at fair value.

These unaudited financial statements should be read in conjunction with the Company's annual financial statements for the years ended December 31, 2021 and 2020 which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies and methods adopted are consistent with those disclosed in Note 2 to the Company's financial statements for the years ended December 31, 2021 and 2020.

Critical Judgments and Estimation Uncertainties
Areas of critical accounting judgments and estimation uncertainties that have the most significant effect on the amounts recognized in the unaudited interim financial statements are disclosed in Note 2 of the Company's annual financial statements for the years ended December 30, 2021 and 2020.

3. Share Capital

(a) Common Shares

Authorized: Unlimited number of common shares, without par value
Issued and outstanding: 8,500,000 common shares (March 31, 2021 – 3,500,000 common shares)

No shares were issued in during the three months ended March 31, 2022 nor in the three months ended March 31, 2021

(b) Share Purchase Options

On May 12, 2021 the Company adopted an incentive stock option plan in accordance with the policies of the TSX Venture (the "Stock Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Company non transferable options to purchase common shares, provided that the number of common shares reserved for issuance under the Stock Option Plan shall not exceed ten percent (10%) of the issued and outstanding common shares. The Stock Option Plan provides that options shall be exercisable for the duration set out in the individual option agreements, which in no event shall exceed ten (10) years from the date such options are granted. In addition, the number of common shares reserved for issuance to any one person shall not exceed five percent (5%) of the issued and outstanding common shares and the number of common shares reserved for issuance to any one consultant will not exceed two percent (2%) of the issued and outstanding common shares, and that the number of common shares reserved for issuance to Eligible Charitable Organizations in aggregate will not exceed one percent (1%) of the issued and outstanding Common Shares as at the date of grant of any option.

The Board of Directors determines the price per common share and the number of common shares which may be allocated to each director, officer, employee and consultant and all other terms and conditions of the option, subject to the rules of TSX Venture.

No share purchase options were issued during the three months ended March 31, 2022 nor in the three months ended March 31, 2021. As of March 31, 2022 850,000 share purchase options are outstanding, with an expiry date of December 23, 2026 and a exercise price of $0.10 per share. The options have not vested and are subject to an escrow agreement that provides that the options and any shares issued as a result of exercising the options are held in escrow until the date of a final Qualifying Transaction Bulletin.

(c) Shares escrowed

3,500,000 of the currently issued and outstanding Commons shares of the Issuer, issued at $0.05 per Common Share, have been deposited in escrow pursuant to the terms of an Escrow Agreement, entered into on May 7, 2021 and will be released from escrow in stages over a period of up to three (3) years after the date of the final qualifying transaction.

(d) Warrants

No warrants were issued during the three months ended March 31, 2022 nor in the three months ended March 31, 2021. As of March 31, 2022 500,000 warrant options are outstanding to purchase 50,000 common shares at a price per share of $0.10 per share, with an expiry date of December 23, 2026 .

4. Related party transactions and balances

The Company defines key management as its CEO, CFO and Board of Directors.

There were no transactions with related parties and no remuneration was paid to key management personnel during the three months ended March 31, 2022 and for the three months ended March 31, 2021.

5. Other matter

Novel Coronavirus ("COVID-19")

The Company's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of respiratory illness caused by COVID-19. The Company cannot accurately predict the impact COVID-19 will have on its operations and the ability of others to meet their obligations with the Company, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect the Company's operations and ability to finance its operations.