DGL INVESTMENTS NO. 1 INC.

(A CAPITAL POOL COMPANY)

CONDENSED INTERIM FINANCIAL STATEMENTS

For the Three Months Ended January 31, 2026

(Expressed in Canadian Dollars)
(Unaudited)

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

The accompanying unaudited interim financial statements of DGL Investments No. 1 Inc. for the three months ended January 31, 2026, have been prepared by the management of the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

(Expressed in Canadian Dollars)

As at	Note(s)	January 31, 2026 $	October 31, 2025 $
ASSETS			
Current assets			
Cash		32,087	33,112
Amounts receivable		180	277
TOTAL ASSETS		**32,267**	**33,389**
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	**4**	162,344	153,392
TOTAL LIABILITIES		**162,344**	**153,392**
SHAREHOLDERS' EQUITY			
Share capital	**3**	305,382	305,382
Reserves	**3**	47,253	47,253
Accumulated deficit		(482,712)	(472,638)
TOTAL SHAREHOLDERS' EQUITY		**(130,077)**	**(120,003)**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**32,267**	**33,389**

These unaudited interim financial statements were approved for issue by the Board of Directors and signed on its behalf by:

/s/ Gurpreet S. Sangha Director **/s/ Alnesh Mohan Director**

(Expressed in Canadian Dollars)

		For the three months ended	
		January 31, 2026	**January 31 2025**
	Note(s)	**$**	**$**
Expenses			
Accounting fees	4	3,750	9,750
Audit and tax fees		3,125	3,125
Bank charges		267	254
Legal fees	4	1,655	4,266
Office		200	175
Regulatory and filing fees		1,077	2,998
Total loss and comprehensive loss for the period		**10,074**	**20,568**
Basic and diluted loss per share for the period attributable to common shareholders ($ per common share)		**(0.00)**	**(0.00)**
Weighted average number of common shares outstanding - basic and diluted		**5,000,000**	**5,000,000**

(Expressed in Canadian Dollars)

	Share capital		Reserves	Accumulated deficit	TOTAL
	#	$	$	$	$
Balance as of October 31, 2025	**5,000,000**	**305,382**	**47,253**	**(472,638)**	**(120,003)**
Loss and comprehensive loss	-	-	-	(10,074)	**(10,074)**
Balance as of January 31, 2026	**5,000,000**	**305,382**	**47,253**	**(482,712)**	**(130,077)**

	Share capital		Reserves	Accumulated deficit	TOTAL
	#	$	$	$	$
Balance as of October 31, 2024	**5,000,000**	**305,382**	**47,253**	**(390,206)**	**(37,571)**
Loss and comprehensive loss	-	-	-	(20,568)	**(20,568)**
Balance as of January 31, 2025	**5,000,000**	**305,382**	**47,253**	**(410,774)**	**(58,139)**

DGL Investments No. 1 Inc.

Condensed Interim Statement of Cash Flows (unaudited)
(Expressed in Canadian Dollars)

		For the three months ended	
		January 31, 2026	January 31, 2025
	Note(s)	$	$
Cash flow from (used in)			
OPERATING ACTIVITIES			
Net loss		(10,074)	(20,568)
Net changes in non-cash working capital items:			
Accounts receivable		97	(94)
Accounts payable and accrued liabilities		8,952	20,650
Cash flow used in operating activities		**(1,025)**	**(12)**
Net change in cash		**(1,025)**	**(12)**
Cash, beginning of period		**33,112**	**66,362**
Cash, end of period		**32,087**	**66,350**
Supplemental cash flow information			
Cash paid for income taxes		-	-
Cash paid for interest		-	-

1. INCORPORATION AND NATURE OF BUSINESS

DGL Investments No. 1 Inc. (the "Company" or "DGL") was incorporated under the Business Corporations Act (British Columbia) on January 14, 2021 and is classified as a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange (the "Exchange") Policy 2.4 – Capital Pool Companies, effective January 1, 2021 ("Policy 2.4"). The principal business of the Company is the identification and evaluation of assets or a business 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. The Company is now actively seeking a business to acquire as its Qualifying Transaction ("QT") in accordance with Policy 2.4.

The head office and the registered head office of the Company is located at Suite 2000, 1111 West Georgia Street, Vancouver, B.C. V6E 4G2. On March 23, 2026, the Board of Directors approved the financial statements for the three months ended January 31, 2026.

These unaudited condensed interim financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The Company's continuing operations, as intended, are dependent upon its ability to identify, evaluate and negotiate an acquisition of a participation in or an interest in properties, assets or businesses. Such a transaction will be subject to regulatory approval and may be subject to shareholder approval. The Company has not generated revenue from operations; additional financing will be required in the foreseeable future to fund the Company's search for a QT. These circumstances comprise a material uncertainty which may cast significant doubt as to the ability of the Company to continue as a going concern.

These unaudited condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

Proposed Transaction

On April 10, 2025, the Company entered into a non-binding letter of intent (the "LOI") with REP Group Limited ("REP") and Perspectives Productions Limited ("Perspectives", and together with REP, the "Targets"), pursuant to which the Company and the Targets intended to complete a business combination (the "Transaction") to form a company (the "Resulting Issuer") and pursuant to which the businesses of the Targets would become the business of the Resulting Issuer.

On June 27, 2025, the Company announced that the LOI it had entered into with REP and Perspectives had been terminated and will not be renewed.

2. MATERIAL ACCOUNTING POLICIES AND BASIS OF PREPARATION

Statement of compliance with International Financial Reporting Standards

These unaudited condensed interim financial statements of the Company have been prepared in accordance with IAS 34, Interim Financial Reporting, using accounting policies consistent with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB"). These unaudited condensed interim financial statements should be read in conjunction with the Company's annual financial statements for the year ended October 31, 2025.

The accounting policies applied in the preparation of these unaudited condensed interim financial statements are consistent with those applied in the Company's annual financial statements for the year ended October 31, 2025.

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

Basis of presentation

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

New accounting standards

Certain new standards, interpretations, amendments and improvements to existing standards have been issued by the International Accounting Standards Board ("IASB") but are not yet effective for the Company's current reporting period. The Company is assessing the impact that these new standards will have on its financial statements.

- *IFRS 18 Presentation and Disclosure in the Financial Statements*
  In April 2024, the IASB issued a new IFRS accounting standard to improve the reporting of financial performance. IFRS 18 Presentation and Disclosure in the Financial Statements replaces IAS 1 Presentation of Financial Statements. The standards will become effective January 1, 2027, with early adoption permitted.

3. SHARE CAPITAL

Authorized share capital

- Unlimited number of common shares without par value.

Issued share capital

At January 31, 2026 and October 31, 2025, the Company had 5,000,000 common shares issued and outstanding.

During the three months ended January 31, 2026 and 2025, no share capital transactions occurred.

Escrowed Shares

On July 21, 2021, the Company entered into an escrow agreement, whereby common shares will be held in escrow and are scheduled for release as follows:

- Date of Final QT Exchange Bulletin: 625,000 common shares
- Date 6 months following Final QT Exchange Bulletin: 625,000 common shares
- Date 12 months following Final QT Exchange Bulletin: 625,000 common shares
- Date 18 months following Final QT Exchange Bulletin: 625,000 common shares

Warrants

No warrants were granted, exercised or cancelled during the three months ended January 31, 2026 and 2025.

(Expressed in Canadian Dollars)

3. SHARE CAPITAL (CONTINUED)

Options

The Company has adopted a stock option plan which is compliant with Exchange policy, and under which it is authorized to grant options to officers, directors and employees to acquire up to 10% of issued and outstanding common stock. Options may be granted for a maximum term of ten years from the date of the grant. They are non-transferable and are exercisable as determined by the Directors when the option is granted. Options expire within a maximum of 12 months 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.

No options were granted, exercised or cancelled during the three months ended January 31, 2026 and 2025.

The following summarizes information about stock options outstanding and exercisable at January 31, 2026:

Expiry date	Exercise price ($)	Options outstanding (1)	Options exercisable (1)	Estimated grant date fair value ($)	Weighted average remaining contractual life (in years)
May 27, 2031	0.05	234,000	234,000	10,451	5.32
June 11, 2031	0.05	16,000	16,000	714	5.36
August 26, 2031	0.10	250,000	250,000	22,311	5.57
		500,000	**500,000**	**33,476**	**5.45**
Weighted average exercise price ($)		**0.08**	**0.08**		

(1) Shares issued upon exercise of these options are subject to escrow.

4. RELATED PARTY TRANSACTIONS AND BALANCES

Key management personnel include those persons having the authority and responsibility of planning, directing and executing the activities of the Company.

The Company's related parties as defined by IAS 24, Related Party Disclosures, include the following directors, executive officers, key management personnel, and enterprises which are controlled by these individuals:

Related Party	Relationship
Gurpreet Sangha	CEO, President and Director
Alnesh Mohan	CFO and Director
Luis Goyzueta	Director
Larry Doan	Director
David Smalley	Corporate Secretary, former Director and former Assistant Corporate Secretary
Andrew Hunter	Former Corporate Secretary
David Smalley Law Corp.	A private company in which the Corporate Secretary is a principal
Quantum Advisory Partners LLP	A partnership in which the CFO is a partner

(Expressed in Canadian Dollars)

4. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

The following table discloses the total compensation incurred to the Company's key management personnel during the three months ended January 31, 2026 and 2025:

	For the three months ended	
	January 31, 2026	**January 31, 2025**
	$	**$**
Alnesh Mohan, CFO and Director		
Accounting fees (1)	3,750	9,750
	3,750	**9,750**
David Smalley, Corporate Secretary		
Legal fees (2)	1,655	4,266
	1,655	**4,266**
TOTAL	**5,405**	**14,016**

(1) Paid to Quantum Advisory Partners LLP. Fees were paid for provision of financial reporting, accounting support and transaction support services.
(2) Paid to David Smalley Law Corp.

The balances due to the Company's directors and officers included in accounts payable and accrued liabilities as at January 31, 2026 are as follows:

- Quantum Advisory Partners LLP – $43,012 (October 31, 2025 –$39,074); and
- David Smalley Law Corp – $102,945 (October 31, 2025 – $101,290).

These amounts are unsecured, non-interest bearing and payable on demand.

There were no other transactions with related parties and no remuneration was paid to key management personnel for the three months ended January 31, 2026 and 2025.

5. 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. The Company includes shareholders' deficiency, comprised of share capital and accumulated deficit, 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.

There have been no changes to the Company's approach to capital management at any time during the three months ended January 31, 2026. The Company is not subject to externally imposed capital requirements.

The proceeds raised from the issuance of share capital 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 QT by the Company as defined under the policies of the Exchange Policy 2.4.

(Expressed in Canadian Dollars)

6. FINANCIAL INSTRUMENTS

Fair value
Financial instruments are classified into one of the following categories: FVTPL, amortized cost and FVTOCI.

The carrying values of cash, amounts receivable and accounts payable and accrued liabilities approximate their fair values due to the relatively short period to maturity of those financial instruments.

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3: Inputs that are not based on observable market data.

As of January 31, 2026 and October 31, 2025, there were no financial assets or liabilities measured and recognized in the statement of financial position at fair value that would be categorized as Level 1, 2 and 3 in the fair value hierarchy above.

Set out below are the Company's financial assets and liabilities by category:

	January 31, 2026 $	FVTPL $	Amortized cost $	FVTOCI $
FINANCIAL ASSETS				
ASSETS				
Cash	32,087	-	32,087	-
Amounts receivable	180	-	180	-
FINANCIAL LIABILITIES				
LIABILITIES				
Accounts payable and accrued liabilities	(162,344)	-	(162,344)	-

	October 31, 2025 $	FVTPL $	Amortized cost $	FVTOCI $
FINANCIAL ASSETS				
ASSETS				
Cash	33,112	-	33,112	-
Amounts receivable	277	-	277	-
FINANCIAL LIABILITIES				
LIABILITIES				
Accounts payable and accrued liabilities	(153,392)	-	(153,392)	-

6. FINANCIAL INSTRUMENTS (CONTINUED)

Financial risk management

Credit risk
Credit risk is the risk of an unexpected loss if a third party to a financial instrument fails to meet its contractual obligations. The Company manages its credit risk through its counterparty ratings and credit limits.

The Company's cash is primarily held through large Canadian financial institutions.

The total cash and amounts receivable represent the maximum credit exposure. The Company limits its credit risk exposure by holding cash with reputable financial institutions with high credit ratings. The Company's amounts receivable balance is not significant and does not represent significant credit exposure as it is principally due from the Government of Canada.

Liquidity
Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due.

As at January 31, 2026, the Company had cash of $32,087 and accounts payable and accrued liabilities of $162,344. All accounts payable and accrued liabilities are current.

Market risk
The significant market risks to which the Company is exposed are interest rate risk, foreign currency risk and price risk.

Interest rate risk
Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest rate risk principally arises from the interest rate impact of interest earned on cash. The Company is not exposed to significant interest rate risk relating to its cash.

Foreign currency risk
The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. Substantially all transactions and balances are denominated in Canadian dollars; as a result, management believes that the Company is not subject to any significant foreign currency risk.

Commodity price risk
The Company is not exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities may be subject to risks associated with fluctuations in the market price of commodities. The Company is not exposed to significant other price risk.