DOMINUS ACQUISITIONS CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED NOVEMBER 30, 2023 AND 2022

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

DOMINUS ACQUISITIONS CORP.
INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited, Expressed in Canadian Dollars)

	Note		As at November 30, 2023		As at May 31, 2023
ASSETS					
Current Assets					
Cash	5	$	559,036	$	569,583
Prepaid expenses			468		3,274
Total Assets		$	559,504	$	572,857
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade payables and accrued liabilities	6	$	23,754	$	26,394
Total Liabilities			23,754		26,394
Shareholders' Equity					
Share capital	7		697,588		697,588
Reserves	7		108,709		108,709
Deficit			(270,547)		(259,834)
			535,750		546,463
Total Liabilities and Shareholders' Equity		$	559,504	$	572,857

Description of Business and Going Concern (Note 1)

Approved on behalf of the Board of Directors

_______"Kevin Ma"_______	_______"Desmond Balakrishnan"_______
Director	Director

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

DOMINUS ACQUISITIONS CORP.
INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited, Expressed in Canadian Dollars)

	Note	For the Three Months Ended November 30, 2023	For the Three Months Ended November 30, 2022	For the Six Months Ended November 30, 2023	For the Six Months Ended November 30, 2022
Operating Expenses					
Bank charges		$ 87	$ 74	$ 172	$ 152
Filing and transfer agent fees		4,819	3,858	7,493	4,838
Office and administrative expenses		5,505	3,750	8,884	6,750
Professional fees		(683)	5,722	3,915	7,122
		9,728	13,404	20,464	18,862
Other Income (Expenses)					
Foreign exchange loss		-	1	(2)	-
Interest expense		-	-	-	(2)
Interest income		4,963		9,753	
		4,963	1	9,751	(2)
Net and comprehensive loss		$ (4,765)	$ (13,403)	(10,713)	(18,864)
Loss per share – basic and diluted		$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average common shares outstanding – basic and diluted		9,300,000	9,300,000	9,300,000	9,300,000

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

DOMINUS ACQUISITIONS CORP.
INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX MONTHS ENDED NOVEMBER 30, 2023
(Unaudited, Expressed in Canadian Dollars)

	Common Shares							
	Number of shares		Amount		Reserves		Deficit		Total
Balance at May 31, 2022	9,300,000	$	697,588	$	108,709	$	(202,361)	$	603,936
Net loss	-		-		-		(18,864)		(18,864)
Balance at November 30, 2022	9,300,000		697,588		108,709		(221,225)		585,072
Net loss	-		-		-		(38,609)		(38,609)
Balance at May 31, 2023	9,300,000	$	697,588	$	108,709	$	(259,834)	$	546,463
Net loss	-		-		-		(10,713)		(10,713)
Balance at November 30, 2023	9,300,000		697,588		108,709		(270,547)		535,750

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

DOMINUS ACQUISITIONS CORP.

INTERIM STATEMENTS OF CASH FLOWS

(Unaudited, Expressed in Canadian Dollars)

	For the Six Months Ended	
	November 30, 2022	November 30, 2022
Operating Activities		
Net loss	$ (10,713)	$ (18,864)
Changes in non-cash working capital items:		
GST receivable	-	(1,204)
Prepaid expenses	2,806	-
Trade payables and accrued liabilities	(2,640)	(3,213)
Cash flows used in operating activities	(10,547)	(16,855)
Net Change in Cash	(10,547)	(16,855)
Cash – Beginning	569,583	618,809
Cash – Ending	$ 559,036	$ 601,954

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

1. Description of Business and Going Concern

Dominus Acquisitions Corp. (the “Company”) was incorporated under the laws of British Columbia on December 15, 2020. 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 the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction as such term is defined in Exchange Policy 2.4. The Company has not commenced operations and has no assets other than cash and prepaid expenses. The Company’s continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition, or business, or an interest therein. Such an acquisition or business will be subject to the approval of the Exchange and in the case of a non-arm’s length transaction, of the majority of the Company’s minority shareholders.

When a qualifying transaction has been identified, the ability of the Company to complete the transaction may require additional funding. There is no assurance that the Company will be successful in obtaining any additional funding.

The registered and records office is Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7.

These interim condensed financial statements have been prepared on a 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 rather than through a process of forced liquidation.

The Company’s interim condensed financial statements as at November 30, 2023 have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business. The Company has a net loss of $10,713 for the six months ended November 30, 2023 (November 30, 2022 - $(18,864)) and has a working capital of $535,750 (May 31, 2023 - $546,463).

The Company had cash of $559,036 at November 30, 2023 (May 31, 2023 - $569,583), but management cannot provide assurance that the Company will ultimately achieve profitable operations or become cash flow positive, or raise additional debt and/or equity capital. If the Company is unable to raise additional capital in the future, management expects that the Company will need to curtail operations, liquidate assets, seek additional capital on less favorable terms and/or pursue other remedial measures. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company’s ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

2. Statement of Compliance and Basis of Preparation

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) applicable to the preparation of these interim financial statements, including International Accounting Standard (“IAS”) 34 – Interim Financial Reporting.

These condensed interim financial statements do not include all of the information required for full IFRS financial statements and therefore should be read in conjunction with the Company’s most recent annual financial statements for the year ended May 31, 2023, which were prepared in accordance with IFRS as issued by IASB.

The accounting policies and methods of application applied by the Company in these condensed interim financial statements are the same as those applied in the Company’s most recent audited financial statements for the year ended May 31, 2023.

(Unaudited, Expressed in Canadian Dollars)

2. Statement of Compliance and Basis of Preparation (continued)

The preparation of financial statements in conformity with IFRS also requires management to make estimates and judgments that may have a significant impact on these condensed interim financial statements. Estimates are continuously evaluated and are based on management's experience and expectations of future estimates. The critical accounting judgments and estimates were presented in the Company's most recent audited financial statements for the year ended May 31, 2023 and are the same as those applied for the six-month period ending November 30, 2023.

The financial statements were approved and authorized for issuance by the Board of Directors on January 25, 2024.

These financial statements have been prepared on a historical cost basis, modified where applicable. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The functional and presentation currency of the Company is the Canadian dollar.

3. Significant Accounting Judgments and Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the consolidated financial statements and reported amounts of income and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Areas requiring a significant degree of estimation and judgment relate to measurement of deferred tax assets and liabilities, measurement of share-based payments and ability to continue as a going concern. Actual results may differ from these estimates and judgments.

Critical Judgments

The following are critical judgments that management has made in the process of applying policies that have the most significant effect on the amount recognized in the financial statements:

<u>Going Concern</u>
The assessment of the Company's ability to continue as a going concern involves critical judgment based on historical experience. Significant judgements are used in the Company's assessment of its ability to continue as a going concern which is described in Note 1.

4. Trade Payables and Accrued Liabilities

	November 30, 2023	May 31, 2023
Trade payables	$ 9,706	$ 9,165
Accrued liabilities	14,048	17,229
	$ 23,754	$ 26,394

(Unaudited, Expressed in Canadian Dollars)

5. Share Capital

(a) Authorized Share Capital

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

(b) Escrow Shares

In connection with the Company's Initial Public Offering ("IPO") completed during the year ended May 31, 2022, the Company entered into an Escrow Agreement whereby 4,200,000 common shares were held in escrow and are scheduled for release in accordance with the terms of the Escrow Agreement. As at November 30, 2023, there were 4,200,000 common shares held in escrow.

(c) Stock Options

The Company adopted a stock option plan (the "Plan") whereby it can grant stock options to directors, officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Plan is subject to the restrictions imposed under applicable securities laws.

The changes in stock options are summarized as follows:

		Weighted Average Exercise Price	Number of Shares Issued or Issuable on Exercise
Balance, at May 31, 2022	$	-	-
Granted		0.10	1,295,000
Balance, at November 30, 2023 and May 31, 2023	$	0.10	1,295,000

Stock options outstanding and exercisable on November 30, 2023 and May 31, 2023 are summarized as follows:

	Outstanding		Exercisable	
Exercise Price	Number of Shares Issuable on Exercise	Weighted Average Remaining Life (Years)	Number of Shares Issuable on Exercise	Weighted Average Remaining Life (Years)
$ 0.10	1,295,000	6.24	1,295,000	6.24

6. Related Party Transactions

Key management personnel include the Company's Board of Directors and members of senior management. The Company's related parties include key management personnel, and companies related by way of directors or shareholders in common. Transactions with related parties for goods and services are made on normal commercial terms.

During the three and six months ended November 30, 2023, the Company did not have any related party transactions (November 30, 2022 - $nil and $nil respectively).

(Unaudited, Expressed in Canadian Dollars)

7. Financial Instruments

Financial Assets and Liabilities

Information regarding the Company's financial assets and liabilities as at November 30, 2023 and May 31, 2023 is summarized as follows:

		November 30, 2023		May 31, 2023
Financial Assets				
FVTPL				
Cash	$	559,036	$	569,583

		November 30, 2023		May 31, 2023
Financial Liabilities				
Amortized Cost				
Trade payables and accrued liabilities	$	23,754	$	26,394

The fair value of financial assets and financial liabilities at amortized cost is determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions. The Company considers that the carrying amount of all its financial assets and financial liabilities recognized at amortized cost in the financial statements approximates their fair value due to the demand nature or short-term maturity of these instruments.

Financial Instrument Risk Exposure

The following table provides an analysis of the Company's financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable.

Level 1	fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
Level 2	fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
Level 3	fair value measurements are those derived from inputs that are unobservable inputs for the asset or liability.

Cash is classified as Level 1. The carrying balance of trade payables approximates its fair value due to its short-term nature.

The Company's financial instruments expose it to a variety of financial risk: market risk (including price risk and interest rate risk), credit risk and liquidity risk. These risks arise from the normal course of operations and all transactions are undertaken to support those operations. Risk management is carried out by management under policies approved by the Board of Directors. Management identifies and evaluates the financial risks in co-operation with the Company's operating units.

The Company's overall risk management program seeks to minimize potential effects on the Company's financial performance, in the context of its general capital management objectives.

7. Financial Instruments (continued)

Financial Instrument Risk Exposure (continued)

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash. The Company manages credit risk on liquid financial assets through maintaining its cash with high quality financial institutions.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with financial liabilities. The Company has a planning and budgeting process in place by which it anticipates and determines the funds required to support its normal operating requirements. The Company coordinates this planning and budgeting process with its financing activities through the capital management process.

Liquidity Risk (Continued)

The Company's ongoing liquidity is impacted by various external events and conditions. The Company expects to repay its financial liabilities in the normal course of operations and to fund future operations and capital requirements through operating cash flows, as well as future equity and debt financing. As at November 30, 2023, the Company had a cash balance of $559,036 to settle current liabilities of $23,754. The Company's financial liabilities include trade payables which have contractual maturities of 30 days or are due on demand.

8. Management of Capital

The Company's primary objectives in capital management are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain sufficient funds for evaluation of businesses and assets. Capital is comprised of the Company's shareholders' equity. 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 the underlying assets and business opportunities. To maintain or adjust its capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

While the Company is a CPC it is subject to externally imposed capital requirements under the policies and regulation of the Exchange applicable to CPC entities. In summary, the Company is required to use its available funds to identify and complete a Qualifying Transaction and fund reasonable general and administrative costs, including costs related to the initial public offering of the CPC. There are prohibitions under the policies and regulation of the Exchange to use available funds for payments to non-arm's length parties in the form of compensation such as salaries, consulting fees and bonuses.