Aster Acquisition Corp.

Condensed Interim Financial Statements

For the three months ended February 28, 2025

(Stated in Canadian Dollars)

(Unaudited – Prepared by Management)

Aster Acquisition Corp.

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

Aster Acquisition Corp.

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the condensed 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 interim financial statements of the Company have been prepared by management and approved by the Audit Committee and Board of Directors of the Company. The Company's independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of condensed interim financial statements by an entity's auditors.

Aster Acquisition Corp.
Condensed Interim Statement of Financial Position
(Stated in Canadian Dollars - Unaudited)

		February 28, 2025		November 30, 2024
ASSETS				
Current assets				
Cash	$	148,560	$	169,642
GST recoverable		1,001		323
Prepaid expense		309		-
TOTAL ASSETS		149,870		169,965
LIABILITIES AND EQUITY				
Current liabilities				
Trade and other payables (note 6)		1,720		12,220
Equity				
Share capital (note 4)		379,420		379,420
Share-based payment reserve		14,329		14,329
Deficit		(245,599)		(236,004)
Total equity		148,150		157,745
TOTAL LIABILITIES AND EQUITY	$	149,870	$	169,965

Approved on behalf of the Board of Directors

"Vincent Wong" (signed)

Director

"Warren Jung" (signed)

Director

Aster Acquisition Corp.

Condensed Interim Statement of Loss and Comprehensive Loss

(Stated in Canadian Dollars - Unaudited)

	Three Months Ended February 28	
	2025	**2024**
Expenses		
Corporate development	$ -	$ 600
Office and administration	4,055	4,048
Professional fees	3,710	3,953
Regulatory fees	1,830	7,474
Net loss and comprehensive loss	$ (9,595)	$ (16,075)
Basic and Diluted Loss Per Share	$ (0.01)	$ (0.01)
Weighted Average Number of Shares Outstanding	6,700,000	6,700,000

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

Aster Acquisition Corp.

Condensed Interim Statement of Changes in Equity

(Stated in Canadian Dollars - Unaudited)

	Common Shares							
	Number		Amount		Share-based Payment Reserve	Deficit		Total
Balance at November 30, 2023	6,700,000	$	379,420	$	14,329	(182,731)	$	211,018
Net loss and comprehensive loss for the period	-		-			(16,075)		(16,075)
Balance at February 29, 2024	6,700,000	$	379,420	$	14,329	(198,806)	$	194,943
Net loss and comprehensive loss for the period	-		-		-	(37,198)		(37,198)
Balance at November 30, 2024	6,700,000	$	379,420	$	14,329	(236,004)	$	157,745
Net loss and comprehensive loss for the period	-		-		-	(9,595)		(9,595)
Balance at February 28, 2025	6,700,000	$	379,420	$	14,329	(245,599)	$	148,150

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

Aster Acquisition Corp.
Condensed Interim Statement of Cash Flows
(Stated in Canadian Dollars - Unaudited)

	Three Months Ended February 28	
	2025	**2024**
Operating Activities		
Net loss for the period	$ (9,595)	$ (16,075)
Changes in Non-Cash Working Capital Items		
GST recoverable	(678)	(891)
Prepaid expense	(309)	-
Trade and other payables	(10,500)	(3,663)
Cash Used in Operating Activities	(21,082)	(20,629)
Decrease in Cash	(21,082)	(20,629)
Cash, beginning of Period	169,642	221,973
Cash, end of Period	$ 148,560	$ 201,344

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

1. Nature and Continuance of Operations

Aster Acquisition Corp. (the "Company") was incorporated on April 8, 2021 pursuant to the Business Corporations Act of British Columbia and intends to apply to be classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4.

As a Capital Pool Company, the Company's principal business will be the identification and evaluation of assets, properties or businesses with a view to acquire or participate therein subject, in certain cases, to shareholder approval and acceptance by the TSX-V. Where an acquisition or participation is warranted (the "Qualifying Transaction"), additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon obtaining additional financing. There is no assurance that the Company will complete a Qualifying Transaction, at which time the TSX-V may suspend or de-list the Company's shares from trading.

These condensed interim financial statements have been prepared on the basis that the Company will continue as a going concern. The proposed business of the Company and the completion of a Qualifying Transaction involves a high degree of risk and there is no assurance that the Company will identify an appropriate business for acquisition or investment, and even if so identified and warranted, it may not be able to finance such an acquisition nor investment within the requisite time period. Additional funds will be required to enable the Company to pursue such an initiative and the Company may be unable to obtain such financing on terms which are satisfactory to it. Furthermore, there is no assurance that the business will be profitable. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The head office, principal address is located at 1500-777 Hornby Street Vancouver BC V6Z 1S4 and registered and records office of the Company are located at 15th Floor 1111 West Hastings Street Vancouver BC V6E 2J3.

The condensed interim financial statements of the Company for the three months ended February 28, 2025 were approved and authorized for issue by the Board of Directors on April 22, 2025.

2. Basis of Preparation

a) Statement of compliance

The Company has prepared its condensed interim financial statements in accordance with International Financial Reporting Standards ("IFRS"). These condensed interim financial statements have been prepared in accordance with IFRS issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRICs").

b) Basis of presentation

The condensed interim financial statements have been prepared on an accrual basis, except for statement of cash flow information and are based on historical costs, except for financial instruments measured at fair value.

3. Summary of Significant Accounting Policies

a) Significant estimates and assumptions

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the fair value measurements for financial instruments and the recoverability and measurement of deferred tax assets.

b) Significant judgements

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applying to the Company's financial statements include the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

c) Recent accounting pronouncements

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. Shareholders' Equity

a) Authorized and issued share capital:

The Company has authorized an unlimited number of common shares without par value.

b) Issued and outstanding

There were no transactions affecting share capital during the three months ended February 28, 2025 and the year ended November 30, 2024.

c) Escrow shares

Pursuant to an escrow agreement dated March 17,2022, 3,700,000 common shares issued to directors and officers of the Company prior to the IPO were placed into escrow. Under the Escrow Agreement, 25% of the escrowed common shares will be released from escrow upon completion of a Qualifying Transaction and an additional 25% will be released on the dates 6 months, 12 months and 18 months following the completion of a Qualifying Transaction. As at February 28, 2025, 3,700,000 common shares are placed into escrow (2024 – 3,700,000).

(Stated in Canadian Dollars - Unaudited)

4. Shareholders' Equity (continued)

d) Warrants

The following common share purchase warrants entitle the holders thereof the right to purchase one common share for each warrant. Warrants transaction is as follows:

	February 28, 2025	
	Number of Warrants	Weighted Average Exercise Price
Warrants outstanding, beginning of period	300,000	$ 0.10
Issued	-	$ -
Warrants outstanding, end of period	300,000	$ 0.10

	February 29, 2024	
	Number of Warrants	Weighted Average Exercise Price
Warrants outstanding, beginning of period	300,000	$ 0.10
Issued	-	$ -
Warrants outstanding, end of period	300,000	$ 0.10

5. Financial Instruments

The following provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which fair value is observable:

- Level 1 — Fair value measurements are derived from quoted prices in active markets or identical assets or liabilities;
- Level 2 - Fair value measurements are derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 - Fair value measurements are derived from valuation techniques that include inputs for the asset or liabilities that are unobservable.

(Stated in Canadian Dollars - Unaudited)

5. Financial Instruments (continued)

The carrying values of the financial instruments, comprised of cash and trade and other payables, approximate their fair values due to the short-term nature of these financial instruments.

The Company is exposed to various financial risks resulting from its operations. The Company's management manages financial risks. The Company does not enter into financial instrument agreements, including derivative financial instruments, for speculative purposes. The Company's main financial risk exposures and its financial policies are as follows:

a) Credit risk
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's cash is exposed to credit risk, with the carrying value being the Company's maximum exposure. The Company's cash consists of funds held in the bank. Management believes the Company's exposure to credit risk is not material. The Company's approach to managing credit risk has not changed during the three months period ended February 28, 2025.

b) Market risk
The risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. Management does not believe the Company is exposed to significant currency, interest or other price risk. The Company's approach to managing market risk has not changed during the three months period ended February 28, 2025.

c) Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company's trade and other payables are all current and due within 90 days of the statement of financial position date. The Company seeks to ensure that it has sufficient capital to meet short term financial obligations after taking into account its operating obligations and cash on hand. The Company's approach to managing liquidity risk has not changed during the three months period ended February 28, 2025.

6. Related Party Transactions

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and directors.

Key management personnel compensation during the three months ended February 28, 2025 and 2024 were as follows:

	2025	2024
Professional fee	$ 2,944	$ 3,200

Professional fees were billed and accrued for services rendered by the Chief Financial Officer during the period. As at February 28, 2025, $1,750 (2024 - $1,750) was included in trade and other payables.

7. Capital Management

The Company's capital currently consists of common shares in the amount of $379,420 as at February 28, 2025 (November 30,2024 - $379,420). Its principal source of cash is from the issuance of common shares. The Company's capital management objectives are to safeguard its ability to continue as a going concern and to have sufficient capital to be able to identify, evaluate and then acquire an interest in businesses or assets.

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 Qualifying Transaction by the Company as defined under the policies of the Exchange Policy 2.4.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares.

8. Segmented Information

At February 28, 2025, the Company has one reportable operating segment being 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. All of the Company's assets are located in Canada.

An operating segment is defined as a component of the Company:

- that engages in business activities from which it may earn revenues and incur expenses;
- whose operating results are reviewed regularly by the entity's chief operating decision maker; and
- for which discrete financial information is available.