M3 CAPITAL CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2025 and 2024
(Presented in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

These condensed consolidated interim financial statements of the Company for the six-month period ended June 30, 2025 have been prepared by management and have not been subject to review by the Company's auditors.

M3 CAPITAL CORP.

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M3 CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Presented in Canadian Dollars)

	Notes	June 30, 2025 (Unaudited)	December 31, 2024
		$	$
Assets			
Current			
Cash and cash equivalents		749,167	862,543
GST Receivable		11,076	6,022
Total Assets		760,243	868,565
Liabilities			
Current			
Accounts payable and accrued liabilities	4, 8	2,043	55,595
Total Liabilities		2,043	55,595
Shareholders' Equity			
Share capital	5 (b)	1,014,734	1,014,734
Reserves	5 (c), (d)	229,500	229,500
Deficit		(486,034)	(431,264)
Total Shareholders' Equity		758,200	812,970
Total Liabilities and Shareholders' Equity		760,243	868,565

These condensed interim financial statements are approved by the Board on August 27, 2025.

Approved by the Board of Directors:

/s/*Morris Chia*
Morris Chia

/s/*Jimmy Chow*
Jimmy Chow

See the notes to condensed interim financial statements

M3 CAPTIAL CORP.
CONDENSED INTERIM STATEMENTS OF NET INCOME/ (LOSS) AND COMPREHENSIVE INCOME/ (LOSS)
(Presented in Canadian Dollars)

	Notes	**For the three months ended June 30, 2025**	For the three months ended June 30, 2024	**For the six months ended June 30, 2025**	For the six months ended June 30, 2024
		$	$	**$**	$
Revenue					
Interest income		32,000	34,000	32,000	34,000
Total revenue		32,000	34,000	32,000	34,000
General and administrative					
Professional fees	8	3,000	6,930	60,046	18,904
Filing and regulatory fees		1,714	4,426	11,774	11,364
Rent	8	7,350	6,400	14,700	10,900
Bank charges		106	98	250	235
Total operating expenses		12,170	17,854	86,770	41,403
Net income/ (loss) and comprehensive income/ (loss) for the period		**19,830**	16,146	**(54,770)**	(7,403)
Basic and diluted loss per share		0.00	0.00	0.00	0.00
Weighted average number of common shares outstanding		15,620,200	15,620,200	15,620,200	15,620,200

See the notes to condensed interim financial statements

M3 CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Presented in Canadian Dollars)

	Notes	Share Capital				
		Number of shares	**Amount ($)**	**Reserves ($)**	**Deficit ($)**	**Total Shareholders' Equity ($)**
Balance, December 31, 2023		**15,620,200**	**1,014,734**	**229,500**	**(337,645)**	**906,589**
Net loss for the period		-	-	-	(7,403)	(7,403)
Balance, June 30, 2024		**15,620,200**	**1,014,734**	**229,500**	**(345,048)**	**899,186**
Balance, December 31, 2024		**15,620,200**	**1,014,734**	**229,500**	**(431,264)**	**812,970**
Net loss for the period		-	-	-	(54,770)	(54,770)
Balance, June 30, 2025		**15,620,200**	**1,014,734**	**229,500**	**(486,034)**	**758,200**

See the notes to condensed interim financial statements

M3 CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Presented in Canadian Dollars)

	Notes	For the six months ended June 30, 2025	For the six months ended June 30, 2024
		$	$
Cash provided by (used in)			
Operating Activities			
Loss for the period		(54,770)	(7,403)
Changes in non-cash working capital items:			
GST Receivable		(5,054)	2,429
Accounts payable and accrued liabilities		(53,552)	(9,194)
Net cash (used in) operating activities		**(113,376)**	**(14,168)**
Change in cash and cash equivalents		(113,376)	(14,168)
Cash and cash equivalents, beginning of the period		862,543	914,837
Cash and cash equivalents, end of the period		**749,167**	**900,669**

See the notes to condensed interim financial statements

1. NATURE OF OPERATIONS AND CONTINUANCE OF OPERATIONS

M3 Capital Corp. (the "Company") is incorporated and domiciled in Canada under the Business Corporations Act (Alberta), and its registered office is Suite 800 Dome Tower, 333 – 7th Avenue SW, Calgary, AB, T2P 2Z1.

Since incorporation, the Company's sole activity has been the preparation of a prospectus to become listed on the TSX Venture Exchange (the "Exchange") as a "Capital Pool Company" as defined in the Exchange's Listing Policy 2.4.

As a Capital Pool Company, the principal business of the Company is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses and, once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder approval and acceptance for filing by the Exchange. Until the completion of such a Qualifying Transaction ("QT"), as defined under Exchange Listing Policy 2.4, the Company will not carry on any business other than the identification and evaluation of assets or businesses in this connection. The Company does not have business operations or assets other than cash, and has no written or oral agreements for the acquisition of an asset or business at this time.

These condensed interim financial statements have been prepared on the basis of the accounting principles applicable to a going concern, which assumes the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. The Company has no source of operating revenues and its capacity to operate as a going concern in the near-term will likely depend on its ability to continue raising equity financing, to complete an initial public offering as described, and to ultimately complete a QT.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

Statement of compliance
The Company applies IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB. The policies applied in these condensed interim financial statements are based on IFRSs issued and outstanding as of August 27, 2025, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2024, except as noted below. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2025 could result in restatement of these condensed interim financial statements.

Basis of preparation
Depending on the applicable IFRS requirements, the measurement basis used in the preparation of these condensed interim financial statements is cost, net realizable value, fair value or recoverable amount. These condensed interim financial statements, except for the statement of cash flows, are based on the accrual basis.

The preparation of the condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience 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 on-going 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.

(Presented in Canadian Dollars - Unaudited)

3. MATERIAL ACCOUNTING POLICY INFORMATION

These unaudited condensed interim financial statements have been prepared in accordance with IFRS as issued by the IASB on a basis consistent with those followed in the Company's most recent audited financial statements for the year ended December 31, 2024.

These unaudited condensed interim financial statements do not include all note disclosures required by IFRS for annual financial statements, and therefore should be read in conjunction with the audited financial statements for the year ended December 31, 2024. In the opinion of management, all adjustments considered necessary for fair presentation of the Company's financial position, results of operations and cash flows have been included. Operating results for the six-month period ended June 30, 2025 is not necessarily indicative of the results that may be expected for the current fiscal year ending December 31, 2025.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30, 2025	December 31, 2024
	$	$
Accounts payable	443	41,973
Accrued liabilities	1,600	13,622
Total accounts payable and accrued liabilities	**2,043**	**55,595**

5. SHARE CAPITAL

a) Authorized:

At June 30, 2025, the authorized share capital was comprised of an unlimited number of common shares and an unlimited number of preferred shares, issuable in series. The common shares do not have a par value. All issued shares are fully paid.

b) Share issuances:

There were no share issuances during the period ended June 30, 2025 and the year ended December 31, 2024.

c) Stock options:

The Company has established a stock option plan for its directors, officers, and technical consultants under which the Company may grant options to acquire a maximum number of common shares equal to 10% of the total issued and outstanding common shares of the Company. The number of common shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding common shares as at the date of grant and the number of common shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding common shares as at the date of grant. On December 12, 2022, the Company granted options to acquire a total of 1,562,020 common shares to the directors and officers of the Company contemporaneous with closing of its initial public offering, which options are exercisable at $0.10 per share. These options are non-transferable and will expire on the tenth anniversary of their date of issue if unexercised.

(Presented in Canadian Dollars - Unaudited)

5. SHARE CAPITAL (continued)

c) Stock options (continued):

The number of stock options outstanding are summarized as follows:

	Number of Options	Weighted Average Exercise Price
	$	$
Balance at December 31, 2023	**1,562,020**	**0.10**
Granted	-	-
Balance at December 31, 2024 and June 30, 2025	**1,562,020**	**0.10**

At June 30, 2025, the Company had the following incentive stock options outstanding entitling the holders thereof to acquire the following common shares in the Company:

Number of Options	Exercise Price ($)	Expiry Date
1,562,020	0.10	December 12, 2032

The weighted average remaining life of the outstanding incentive stock options as at June 30, 2025 was 7.46 years (December 31, 2024 – 7.96 years).

d) Broker's Warrants:

In connection with the IPO, the Company granted 1,000,000 warrants to its agent, which are exercisable at a price of $0.10 per warrant. These warrants were determined to have fair value of $89,000 (as per Black Scholes Method), forming part of the share issue costs as non-cash costs.

The number of warrants outstanding are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
	$	$
Balance at December 31, 2023	**1,000,000**	**0.10**
Granted	-	-
Balance at December 31, 2024 and June 30, 2025	**1,000,000**	**0.10**

At June 30, 2025, the Company had the following broker's warrants outstanding entitling the agent thereof to acquire the following common shares in the Company:

Number of Warrants	Exercise Price ($)	Expiry Date
1,000,000	0.10	December 12, 2027

The weighted average remaining life of the outstanding broker's warrants as at June 30, 2025 was 2.45 years (December 31, 2024 – 2.95 years).

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's risk exposure and the impact on the Company's financial instruments are described below.

Financial instruments recognized at fair value in the statements of financial position have been prioritized into three levels as per the fair value hierarchy. Level one includes quoted prices (unadjusted) in active markets for identical assets or liabilities. Level two includes inputs that are observable other than quoted prices included in level one. Level three includes inputs that are not based on observable market data.

The fair values of the Company's cash and accounts payable and accrued liabilities approximate their carrying values.

The Company's financial instruments are exposed to certain financial risks, including credit risk, interest rate risk and liquidity risk.

a) 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 on its bank account. The Company's bank account is held with a major bank in Canada. Accordingly, the Company believes it is not exposed to significant credit risk.

b) Interest rate risk

Interest rate risk is the risk of losses that arise as a result of changes in contracted interest rates. The Company is not exposed to significant interest rate risk.

c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company controls liquidity risk by ensuring that it has sufficient cash resources to pay for its financial obligations. As at June 30, 2025, the Company had cash and cash equivalents balance of $749,167.

7. CAPITAL MANAGEMENT

The Company's capital consists of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity financing and incurring debt. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future. The Company invests all capital that is surplus to its immediate operational needs in short-term, highly liquid, high-grade financial instruments. There were no changes to the Company's approach to capital management during the period. The Company is subject to the TSX Venture Exchange policy in terms of limitations on general and administrative charges as well as permitted use of proceeds for a capital pool company.

8. RELATED PARTY TRANSACTIONS

Key management includes directors and other key personnel, including the Chief Executive Officer ("CEO"), and Chief Financial Officer ("CFO"), who have authority and responsibility for planning, directing, and controlling the activities of the company.

During the six-month period ended June 30, 2025, the Company incurred $55,446 (June 30, 2024 – $13,204) of legal fees to a law firm of which one of the directors of the Company is a partner. Also, the Company incurred rent expense of $14,700 during the period ended June 30, 2025 (June 30, 2024 - $10,900) from a company which is owned by CFO of the Company. Included in accounts payable and accrued liabilities as at June 30, 2025 was $Nil (December 31, 2024 – $38,323) owing to the related parties. Amounts owing to related parties are non-interest bearing, unsecured and due on demand.

9. SUBSEQUENT EVENTS

The letter of intent dated October 24, 2024, between the Company and Trevello World Holdings Inc., as amended by an amending agreement dated March 3, 2025, and a second amending agreement dated April 11, 2025, was terminated effective August 26, 2025, as the parties were unable to enter into a formal agreement by the deadlines stipulated in such agreements.