

POCML 7 INC.

(A Capital Pool Corporation)

Financial Statements

**For the year ended September 30, 2023 and the period from the
Date of Incorporation (December 31, 2021) to September 30, 2022**

(Stated in Canadian Dollars)

Independent Auditor's Report

To the Shareholders of POCML 7 Inc.:

Opinion

We have audited the financial statements of POCML 7 Inc. (the "Corporation"), which comprise the statements of financial position as at September 30, 2023 and September 30, 2022 and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the year ended September 30, 2023 and the period from the date of incorporation (December 31, 2021) to September 30, 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at September 30, 2023 and September 30, 2022, and its financial performance and its cash flows for the year ended September 30, 2023 and for the period from the date of incorporation (December 31, 2021) to September 30, 2022 in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audits of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audits of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audits of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated. We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audits resulting in this independent auditor's report is Brock Stroud.

Toronto, Ontario
January 29, 2024

MNP LLP
Chartered Professional Accountants
Licensed Public Accountants

POCML 7 INC.

(a Capital Pool Corporation)

Statements of Financial Position

As at September 30, 2023 and September 30, 2022

(Stated in Canadian Dollars)

	2023 September 30	2022 September 30
Assets		
Current assets		
Cash and cash equivalents	\$ 593,283	\$ 403,650
Interest receivable	12,959	
Prepaid expenses	-	21,300
Total assets	606,242	424,950
Liabilities		
Current liabilities		
Accounts payable & accrued liabilities	33,656	20,500
Total liabilities	33,656	20,500
Shareholders' equity		
Share capital (Note 4)	626,392	425,000
Contributed surplus (Note 4)	92,438	-
Accumulated deficit	(146,244)	(20,550)
Total shareholders' equity	572,586	404,450
Total liabilities and shareholders' equity	\$ 606,242	\$ 424,950

Nature of Business [Note 1]

Approved on Behalf of the Board:

"David D'Onofrio" (signed)

David D'Onofrio

Director

"Adam Parsons" (signed)

Adam Parsons

Director

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

POCML 7 INC.

(a Capital Pool Corporation)

Statements of Loss and Comprehensive Loss

For the year ended September 30, 2023 and the period from the Date of Incorporation

(December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

	For the year ended September 30, 2023	For the period from Date of Incorporation (December 31, 2021) to September 30, 2022
Expenses		
Operating, general and administrative	\$ 32,743	\$ 50
Stock based compensation	83,233	-
Professional Fees	27,399	20,500
Total expenses	143,375	20,550
Interest Income	(17,681)	-
Net loss and comprehensive loss for the year	125,694	20,550
Net loss per common share		
Basic and diluted	\$ 0.01	\$ 0.06
Weighted average of number of common shares outstanding		
Basic and diluted	10,685,677	373,626

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

POCML 7 INC.

(a Capital Pool Corporation)

Statements of Changes in Shareholders' Equity

For the year ended September 30, 2023 and the period from the Date of Incorporation

(December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

	Note	Number of Shares	Share Capital \$	Contributed Surplus \$	Accumulated Deficit \$	Shareholders' Equity \$
Balance at December 31, 2021		-	-	-	-	-
(Date of Incorporation)						
Issuance of common Shares		8,500,000	425,000	-	-	425,000
Net loss for the period		-	-	-	(20,550)	(20,550)
Balance at September 30, 2022		8,500,000	425,000	-	(20,550)	404,450
Initial Public Offering	4					
Issuance of common shares		2,500,000	250,000	-	-	250,000
Share issuance costs			(49,307)	9,450	-	(39,857)
Stock based compensation		-	-	83,233	-	83,233
Shares issued – warrants exercised	4	4,536	699	(245)	-	454
Net loss for the year		-	-	-	(125,694)	(125,694)
Balance at September 30, 2023		11,004,536	626,392	92,438	(146,244)	572,586

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

POCML 7 INC.

(a Capital Pool Corporation)

Statements of Cash Flows

For the year ended September 30, 2023 and the period from the Date of Incorporation
(December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

	For the year ended September 30, 2023	For the period from Date of Incorporation (December 31, 2021) to September 30, 2022
Cash flows used in operating activities:		
Loss for the year/period	\$ (125,694)	\$ (20,550)
Items not involving cash		
Stock based compensation	83,233	-
Changes in non-cash working capital:		
Interest receivable	(12,959)	-
Accounts payable & accrued liabilities	13,156	20,500
Prepaid expenses	21,300	(21,300)
Cash used in operating activities	(20,964)	(21,350)
Financing		
Issuance of Common Shares	-	425,000
Net proceeds from initial public offering	210,143	-
Net proceeds from exercise of warrants	454	-
Cash provided by financing activities	210,597	425,000
Net change in cash and cash equivalents	189,633	403,650
Cash and cash equivalents, beginning of the year/period	403,650	-
Cash and cash equivalents, end of year/period	\$ 593,283	\$ 403,650

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

POCML 7 INC.

(a Capital Pool Corporation)

Notes to Financial Statements

For the Year ended September 30, 2023 and the Period from the Date of Incorporation (December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

1. INCORPORATION AND NATURE OF BUSINESS

POCML 7 Inc. (the "Corporation") was incorporated under the *Business Corporations Act* (Ontario) on December 31, 2021 and is a Capital Pool Corporation as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"), as defined under the policies of the Exchange. The Corporation has not commenced commercial operations and has no assets other than cash and cash equivalents and interest receivable. Given the nature of the activities, no separate segmented information is reported.

The Corporation's continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify and evaluate potential acquisitions of businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholders' approval.

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 Corporation. These restrictions apply until completion of a QT by the Corporation as defined under the policies of the Exchange.

The head office and the registered head office of the Corporation is located at 130 King Street West, Suite 2210, Toronto, Ontario M5X 1E4.

The financial statements were approved by the Board of Directors on January 29, 2024.

POCML 7 INC.

(a Capital Pool Corporation)

Notes to Financial Statements

For the Year ended September 30, 2023 and the Period from the Date of Incorporation (December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

2. BASIS OF PRESENTATION

Statement of Compliance

The financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of Presentation

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.

Functional and presentation currency

The financial statements are presented in Canadian dollars ("CAD"), which is the Corporation's functional and presentation currency.

Use of Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions which affect the reported amounts of the Corporation's assets and liabilities, and the reported amounts of revenues and expenses during the period. Actual results may differ from those estimates used financial statements. A key source of measurement uncertainty is stock-based compensation. Determining the fair value of equity-settled stock-based compensation awards at the grant date requires estimating the expected term of stock options, the expected volatility of the Corporation's stock, the expected dividends and the number of stock-based awards that are expected to be forfeited.

3. SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

The Corporation considers all highly liquid instruments which are either cashable or mature within three months or less at the time of issuance to be cash equivalents.

Share Capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of shares are recognized as a deduction from equity.

Financial Instruments

Recognition

The Corporation recognizes financial assets and financial liabilities on the date the Corporation becomes a party to the contractual provisions of the instruments.

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Notes to Financial Statements

For the Year ended September 30, 2023 and the Period from the Date of Incorporation (December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Classification

The Corporation classifies its financial assets and financial liabilities in the following measurement categories: i) those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss, and ii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at fair value through profit or loss (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income.

The Corporation reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

The Corporation has implemented the following classifications: Cash and Cash Equivalents are classified as assets at fair value and any period change in fair value is recorded in profit or loss and interest receivable is classified as amortized cost.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit or loss and other comprehensive income (irrevocable election at the time of recognition).

Additional fair value measurement disclosure includes classification of financial instrument fair values in a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements which are as follows:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

Cash and Cash Equivalents are a level 1 financial instrument measured at fair value on the statements of financial position.

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(December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantively enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous years.

Deferred tax is recognized on any temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable earnings. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized and the liability is settled.

The effect of a change in the enacted or substantively enacted tax rates is recognized in net earnings and comprehensive income or in equity depending on the item to which the adjustment relates.

Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

Share-based Payments

The Corporation uses a fair value-based method of accounting for stock options and warrants granted to directors, officers, employees and consultants. The fair value is determined using the Black-Scholes Option Pricing Model on the date of grant, with assumptions for risk-free interest rate, volatility, expected forfeiture and life of the options or warrants. The cost is measured at the date of grant and each tranche is recognized on a graded-vesting basis over the applicable vesting period as an increase in share-based payments expense and the contributed surplus reserves account. On the exercise of the stock options and warrants, the proceeds received by the Company, together with the respective amount from the contributed surplus reserves, are credited to share capital.

Loss per share

Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similarly to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods. For the periods presented, this calculation proved to be anti-dilutive.

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Notes to Financial Statements

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(Stated in Canadian Dollars)

4. SHARE CAPITAL

Authorized Share Capital

Unlimited number of common shares

Unlimited number of special shares

Issued Share Capital

Escrowed Shares

On December 31, 2021, the Corporation issued 1 common share at \$0.05 per common share for total proceeds of \$0.05.

On September 19, 2022, 1 common share was donated back to the Corporation for cancellation and 8,500,000 common shares were issued at a price of \$0.05 per share for gross proceeds of \$425,000.

The issued and outstanding common shares will be held in escrow pursuant to the requirements of the Exchange. 25% of the escrowed Common Shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 25% will be released on each of the dates which are 6 months, 12 months and 18 months following the Initial Release.

All common shares acquired on exercise of stock options granted to directors and officers prior to the completion of a Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued.

All common shares of the Corporation acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Corporation held by principals of the resulting issuer will also be escrowed.

Initial Public Offering

On November 16, 2022, the Corporation completed an Initial Public Offering (the "Offering") of 2,500,000 common shares at \$0.10 per common share for aggregate gross proceeds of \$250,000 pursuant to a prospectus dated November 07, 2022. The Corporation paid issuance costs of \$39,857 and prior to listing, granted the agent 175,000 compensation common share purchase warrants with an exercise price of \$0.10 valued at \$9,450 expiring after two years on November 16, 2024 (twenty-four months from the date the Corporation's common shares were listed on the TSX Venture Exchange).

On November 16, 2022, at the closing of the Offering and prior to listing, the Corporation also granted stock options to directors and officers of the Corporation to acquire up to an aggregate of 1,100,000 common shares at an exercise price of \$0.10 per share, valued at \$83,233 expiring after five years on November 16, 2027, vesting immediately.

Common Shares

On August 2, 2023 the Corporation issued an aggregate of 4,536 common shares pursuant to a compensation warrant exercise, resulting in proceeds to the Corporation of \$454.

POCML 7 INC.

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Notes to Financial Statements

For the Year ended September 30, 2023 and the Period from the Date of Incorporation
(December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

4. SHARE CAPITAL (continued)

Contributed Surplus

The Corporation has established a stock option plan for its directors, officers and consultants under which the Corporation may grant options from time to time to acquire a maximum of 10% of the issued and outstanding common shares. The exercise price of each option granted under the plan shall be determined by the Board of Directors.

Options may be granted for a maximum term of ten years from the date of the grant. They are nontransferable and expire within 90 days of termination of employment or holding office as director or officer of the Corporation and, in the case of death, expire one year thereafter.

The following table reflects the continuity of stock options and compensation warrants:

	Number of stock options and compensation warrants	Weighted average exercise price (\$)	Fair Value(\$)
Balance at September 30, 2022	-	-	-
Compensation warrants issued November 16, 2022	175,000	\$0.10	\$ 9,450
Compensation warrants exercised August 2, 2023	(4,536)	0.10	(245)
Options issued November 16, 2022	1,100,000	0.10	83,233
Balance at September 30, 2023	1,270,464	\$0.10	\$92,438

On November 16, 2022, prior to listing, the Corporation granted 175,000 compensation common share purchase warrants to the agent, which are exercisable at an exercise price of \$0.10 for a period of two years from the date of grant. These warrants were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: share price \$0.10, dividend yield 0%, risk-free interest rate of 4.06%, expected volatility of 100% and an expected life of two years. The value attributed to these warrants is \$9,450.

On November 16, 2022, prior to listing, the Corporation granted 1,100,000 options to directors and officers, which are exercisable within five years from the date of grant at an exercise price of \$0.10 per share, vesting immediately. These options were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: share price \$0.10, dividend yield 0%, risk-free interest rate of 3.14%, expected volatility of 100% and an expected life of five years. The value attributed to these options was \$83,233.

On August 2, 2023 the Corporation issued an aggregate of 4,536 common shares pursuant to a compensation warrant exercise, resulting in the fair value of \$245 reallocation from contributed surplus to share capital.

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Notes to Financial Statements

For the Year ended September 30, 2023 and the Period from the Date of Incorporation
(December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

4. SHARE CAPITAL (continued)

The following table reflects the stock options and compensation warrants issued and outstanding as of September 30, 2023:

Expiry Date	Exercise Price	Weighted Average Remaining Contractual Life (years)	Number of Options and Warrants Outstanding	Number of Options and Warrants Vested (Exercisable)
November 16, 2024	\$0.10	1.13	170,464	170,464
November 16, 2027	\$0.10	4.13	1,100,000	1,100,000
	\$0.10	3.73	1,270,464	1,270,464

5. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

Capital Management

The Corporation'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 Corporation includes equity, comprised of issued common shares, in the definition of capital.

The Corporation'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 Corporation may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

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 Corporation. These restrictions apply until completion of a QT by the Corporation as defined under the policies of the Exchange.

Risk disclosures and fair values

The Corporation's financial instruments carried at amortized cost, consist of interest receivable and accounts payable and accrued liabilities which approximate fair value due to the relatively short term maturities of the instruments. It is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments.

6. RELATED PARTY TRANSACTIONS

During the year ended September 30, 2023 and prior to listing, the Corporation granted an aggregate of 1,100,000 options to purchase common shares, exercisable at a price of \$0.10 per shares for five years from the date of grant valued at \$83,233 to directors and officers of the company.

During the period ended September 30, 2022, 7,850,000 common shares were issued at a price of \$0.05 per share for gross proceeds of \$392,500 to corporations controlled by the Corporation's directors.

There were no other transactions with related parties and no remuneration was paid to key management personnel during the year ended September 30, 2023 and the period ended September 30, 2022.

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For the Year ended September 30, 2023 and the Period from the Date of Incorporation
(December 31, 2021) to September 30, 2022

(Stated in Canadian Dollars)

7. INCOME TAXES

A reconciliation of combined federal and provincial corporate income taxes of statutory rates of 26.5% and the Corporation's effective income tax expense is as follows:

	2023	2022
Net loss for the year/period	\$ 125,694	\$ 20,550
Expected income tax recovery	(33,309)	(5,446)
Non-deductible	22,057	-
Share issuance costs	(10,562)	-
Deferred tax assets not recognized	21,814	5,446
Income taxes recovery	\$ -	\$ -

At September 30, 2023, the Corporation has non-capital losses for income tax purposes of approximately \$70,982 which can be carried forward to be applied against future taxable income. These losses expire to the extent unutilized against future taxable income in 2043. The Corporation has not recorded deferred tax assets related to these unused carry forward losses as it is not probable that future taxable profits will be available against which these can be deducted.