NAVION CAPITAL II INC.

Condensed Interim Financial Statements
Three and Six Months Ended March 31, 2026
(Unaudited)

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED 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 accompanying unaudited condensed interim consolidated financial statements of Navion Capital II Inc. have been prepared by and are the responsibility of the Company's management.

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

NAVION CAPITAL II INC.
Condensed Interim Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

As at	**Note**	**March 31, 2026**	September 30, 2025
Assets			
Current			
Cash		**$ 85,149**	$ 121,215
Promissory note receivable	**4**	**5,407**	-
Sales taxes receivable		**1,543**	-
Prepaid expenses	**6**	**5,067**	5,535
Current assets		**97,166**	126,750
Total assets		**$ 97,166**	$ 126,750
Liability			
Current			
Accounts payable and accrued liabilities	**6**	**$ 14,790**	$ 20,728
Current liability		**14,790**	20,728
Total liability		**14,790**	20,728
Shareholders' equity			
Share capital	**5(b)**	**228,214**	228,214
Reserve	**5(c)**	**53,877**	53,877
Deficit		**(199,715)**	(176,069)
Total shareholders' equity		**82,376**	106,022
Total liability and shareholders' equity		**$ 97,166**	$ 126,750

On behalf of the Board on May 14, 2026:

"*Peter Hughes*" Director

"*Livio Susin*" Director

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

NAVION CAPITAL II INC.
Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars except for number of shares)

	Note	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025	Six Months ended March 31, 2026	Six Months ended March 31, 2025
Expenses					
Professional fees	**6**	**$ 6,158**	$ 8,337	**$ 17,564**	$ 18,221
Office and miscellaneous		**2,138**	9,956	**3,297**	11,607
Filing fees		**1,433**	463	**2,892**	2,228
Net loss before other income		**(9,729)**	(18,756)	**(23,753)**	(32,056)
Other income					
Interest income	**4**	**67**	-	**107**	-
Net loss and comprehensive loss		**$ (9,662)**	$ (18,756)	**$ (23,646)**	$ (32,056)
Basic and diluted loss per share		**$ (0.00)**	$ (0.01)	**$ (0.01)**	$ (0.01)
Weighted average number of common shares outstanding – basic and diluted		**2,500,000**	2,500,000	**2,500,000**	2,500,000

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

NAVION CAPITAL II INC.

Condensed Interim Statements of Changes in Shareholders' Equity

(Unaudited - Expressed in Canadian Dollars except for number of shares)

	Number of common shares	Share capital	Reserve	Deficit	Total shareholders' equity
Balance, September 30, 2024	4,600,000	$ 228,214	$ 53,877	$ (177,999)	$ 164,092
Net loss for the period	-	-	-	(32,056)	(32,056)
Balance, March 31, 2025	4,600,000	$ 228,214	$ 53,877	$ (150,055)	$ 132,036

	Number of common shares	Share capital	Reserve	Deficit	Total shareholders' equity
Balance, September 30, 2025	**4,600,000**	**$ 228,214**	**$ 53,877**	**$ (176,069)**	**$ 106,022**
Net loss for the period	**-**	**-**	**-**	**(23,646)**	**(23,646)**
Balance, March 31, 2026	**4,600,000**	**$ 228,214**	**$ 53,877**	**$ (199,715)**	**$ 82,376**

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

NAVION CAPITAL II INC.
Condensed Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

	Note		Six Months Ended March 31, 2026		2025
Cash flows used in operating activities					
Net loss for the period		**$**	**(23,646)**	$	(32,056)
Adjustment for:					
Accrued interest	**4**		**(107)**		-
Changes in non-cash working capital balances:					
Increase in sales taxes receivable			**(1,543)**		(2,192)
Decrease (increase) in prepaid expenses			**468**		(7,314)
Decrease in accounts payable and accrued liabilities			**(5,938)**		(5,121)
Net cash used in operating activities			**(30,766)**		(46,683)
Cash flows used in investing activity					
Advance of promissory note	**4**		**(5,300)**		-
Net cash used in investing activity			**(5,300)**		-
Decrease in cash during the period			**(36,066)**		(46,683)
Cash, beginning of period			**121,215**		183,007
Cash, end of period		**$**	**85,149**	$	136,324

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Navion Capital II Inc. (the "Company") was incorporated under the *Business Corporations Act* (Alberta) on August 17, 2023. On February 29, 2024, the Company announced the completion of its initial public offering (the “IPO”) and filed for a listing as a Capital Pool Company on the TSXV (defined below). On March 4, 2024, the Company completed its TSXV listing and its common shares commenced trading under the trading symbol NVN.P.

The principal business of the Company is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (“QT”).

As per TSX Venture Exchange (“TSXV”) Policies, 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 to cover prescribed costs of issuing common shares or administrative and general expenses of the Company. These restrictions apply until completion of a QT by the Company as defined under the policies of the TSXV.

The registered office of the Company is located at #1250, 639 – 5th Avenue SW, Calgary, Alberta, T2P 0M9.

2. BASIS OF PRESENTATION

a) Statement of Compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 – Interim Financial Reporting as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain information and note disclosures normally included in the annual financial statements prepared in accordance with IFRS® Accounting Standards (“IFRS”) have been omitted or condensed and accordingly, these condensed interim financial statements should be read in conjunction with the annual financial statements of the Company for the years ended September 30, 2025 and 2024.

The condensed interim financial statements of the Company for the three and six months ended March 31, 2026, were approved and authorized for issue by the Board of Directors on May 14, 2026.

b) Basis of Measurement

These condensed interim financial statements have been prepared on the historical cost basis. In addition, these condensed interim financial statements were prepared on a going concern basis.

c) Functional Currency

The condensed interim financial statements are presented in Canadian dollars, which is the Company’s functional currency.

d) Critical Accounting Estimates, Judgements and Assumptions

When preparing the financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results are likely to differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results. These estimates and judgments are reviewed periodically, and, as adjustments become necessary, they are reported in earnings/loss in the period in which they become known.

2. BASIS OF PRESENTATION (continued)

d) Critical Accounting Estimates, Judgements and Assumptions (continued)

The critical accounting estimates and judgments made by management in applying the Company's accounting policies were the same as those described in Note 2 to the Company's annual financial statements for the years ended September 30, 2025 and 2024, with the addition of:

i) Promissory note receivable

The Company has advanced funds to a proposed QT target pursuant to an unsecured promissory note. The Company assesses the recoverability of its promissory note receivable at the end of each reporting period. The recoverability of the promissory note receivable is subject to significant judgment. Management assesses the financial condition of the counterparty and the likelihood of completion of the QT when determining whether an allowance for expected credit losses is required.

3. MATERIAL ACCOUNTING POLICIES

The material accounting policies applied by the Company in these condensed interim financial statements are consistent with those described by the Company in Note 3 to its annual financial statements for the years ended September 30, 2025 and 2024.

a) Standards issued but not yet effective

i) IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 introduces three sets of new requirements to give investors more transparent and comparable information about companies' financial performance for better investment decisions.

1. Three defined categories for income and expenses (operating, investing and financing) to improve the structure of the income statement, and require all companies to provide new defined subtotals, including operating profit.

2. Requirement for companies to disclose explanations of management-defined performance measures (MPMs) that are related to the income statement.

3. Enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes.

This new standard is effective for reporting periods beginning on or after January 1, 2027. The Company is currently in the process of assessing its impact on future financial statements.

The Company has performed an assessment of new standards issued by the IASB that are not yet effective and has determined that any other standards that have been issued would have no or very minimal impact on the Company's financial statements.

4. PROMISSORY NOTE RECEIVABLE

As at March 31, 2026, the Company has an unsecured promissory note receivable from Maple Brain Healthcare Inc. (“Maple Brain”) with a principal balance of $5,300 and accrued interest of $107 (September 30, 2025 - $nil). The promissory note bears interest at a rate of 5% per annum and originally matured on March 31, 2026. As the Proposed Transaction (Note 9) was not completed by that date, the maturity date has been extended to May 31, 2026. The promissory note may be prepaid by Maple Brain at any time without penalty.

5. SHARE CAPITAL

a) Authorized share capital

As at March 31, 2026, the authorized share capital of the Company was as follows:

- an unlimited number of common shares, each entitled to one vote per common share and to receive and participate in any dividends declared, subject to the rights of the holders of the preferred shares or any other class of shares issued by the Company.

- an unlimited number of preferred shares without par value, of which none are issued and outstanding. Preferred shares may be issued from time to time in one or more series having the rights, privileges, restrictions, and conditions which the board of directors determines prior to the issue.

b) Issued and Outstanding

As at March 31, 2026, the Company had 4,600,000 (September 30, 2025 – 4,600,000) common shares issued and outstanding. Of the 4,600,000 common shares issued and outstanding, 2,100,000 common shares are subject to TSXV escrow restrictions.

c) Stock Options

The Company has adopted an incentive stock option plan (the “Option Plan”) which provides that the board of directors of the Company may from time to time, in its discretion, and in accordance with the TSXV requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the common shares of the Company issued and outstanding as of the date of grant of any stock options. Such stock options will be exercisable for a period of up to ten years from the date of grant. The number of common shares issuable to any individual director or officer will not exceed five percent (5%) of the issued and outstanding common shares of the Company as at the date of grant of the stock option.

There was no stock option activity during the three and six months ended March 31, 2026 or the year ended September 30, 2025.

(Unaudited - Expressed in Canadian Dollars)

5. SHARE CAPITAL (continued)

c) Stock Options (continued)

At March 31, 2026, there were 710,000 stock options outstanding (September 30, 2025 – 710,000), entitling the holders thereof the right to purchase one common share for each stock option held as follows:

Stock options outstanding	Stock options exercisable	Exercise price	Expiry Date	Weighted Average Remaining Contractual Life
250,000 (2)	250,000 (2)	$ 0.10	February 28, 2029	2.92 years
460,000 (1)	- (1)	$ 0.10	February 28, 2034	7.92 years
710,000	250,000	$ 0.10		6.16 years

Notes

(1) The stock options outstanding as at March 31, 2026 are vested; however, they are held in escrow in accordance with TSXV escrow restrictions and, therefore, are not exercisable as at March 31, 2026.

(2) Issued to the agents of the IPO

6. RELATED PARTIES

The Company defines related parties as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly. Related parties include the Company's directors and officers, their close family members, and any entities controlled by such individuals.

During the three and six months ended March 31, 2026, the Company incurred professional fees of $4,324 and $9,724, respectively (2025 - $3,350 and $5,350, respectively), with a law firm where one of the directors of the Company is a partner.

As at March 31, 2026, $nil (September 30, 2025 - $3,104) was included in prepaid expenses for cash held in trust by the law firm and $840 (September 30, 2025 - $395) was included in accounts payable and accrued liabilities as owing to the law firm.

7. CAPITAL MANAGEMENT

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long term.

The Company is not subject to any externally imposed capital requirements other than the expenditure restrictions applicable under TSXV Policy 2.4. These expenditure restrictions limit the aggregate amount that the Company is permitted to spend on reasonable general and administrative costs of the Company not exceeding in aggregate of $3,000 per month, and reasonable expenses incurred related to a Qualifying Transaction

(Unaudited - Expressed in Canadian Dollars)

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a) Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2	Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3	Inputs that are not based on observable market data.

At March 31, 2026 the Company's financial instruments consisted of cash, promissory note receivable and accounts payable and accrued liabilities. The fair value of cash is based on level 1 inputs of the fair value hierarchy. The fair value of promissory note receivable and accounts payable and accrued liabilities approximate their carrying value due to the relatively short term to maturity.

b) Financial risk management

The Company is exposed to a variety of financial instrument related risks. The Company’s risk exposures and the impact on the Company’s financial instruments are summarized below:

i) Credit risk

Credit risk is the risk of loss associated with a counterparty’s inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist of cash and promissory note receivable. To minimize the credit risk the Company places its cash with a high credit quality financial institution. The promissory note receivable is unsecured and advanced to a proposed QT target. Management monitors the counterparty’s financial condition and the progress of the QT, and records an allowance for expected credit losses if considered necessary.

ii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company maintaining sufficient cash in excess of anticipated needs and may require the Company to raise equity financing, as necessary. As at March 31, 2026, the Company had cash of $85,149 (September 30, 2025 - $121,215), a promissory note receivable of $5,407 (September 30, 2025 - $nil) and accounts payable and accrued liabilities of $14,790 (September 30, 2025 - $20,728).

In order to continue its operations and meet its corporate objectives, the Company may require additional financing through debt or equity issuances or other available means. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms acceptable to the Company. Additional equity and/or debt financing is subject to the global financial markets and prevailing economic conditions, which have recently been volatile and distressed. These factors will likely make it more challenging to obtain financing for the Company going forward.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

b) Financial risk management (continued)

iii) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Company is not exposed to any significant market risk.

9. PROPOSED TRANSACTION

On October 24, 2025, the Company entered into a non-binding letter of intent ("LOI") with Maple Brain, a medical device software company focused on regulatory-compliant artificial intelligence support for clinical workflows, respecting a proposed arm's-length business combination (the "Proposed Transaction"). Under the terms of the LOI, the Company intends to acquire all of the issued and outstanding common shares of Maple Brain from the shareholders of Maple Brain. The share exchange ratio for the Proposed Transaction will be based on a valuation of $10,000,000 for Maple Brain and $700,000 for the Company, prior to any financings that may be completed by either party. If completed, the Proposed Transaction would constitute the Company's QT.

The Proposed Transaction remains subject to, among other things, completion of due diligence, negotiation and execution of a definitive agreement, completion of a concurrent financing by Maple Brain, receipt of all required regulatory, shareholder, and board approvals, and acceptance by the TSXV.