
1317202 B.C. LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

Notice of Non-review of Condensed Interim Financial Statements

In accordance with National Instrument 51-102, the Company discloses that the accompanying condensed interim financial statements have been prepared by and are the responsibility of the Company's management. They have been reviewed and approved by the Company's Audit Committee and the Board of Directors.

The attached condensed interim financial statements have not been reviewed by the Company's auditors.

1317202 B.C. LTD.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
As at March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Note	March 31, 2025	December 31, 2024
ASSETS			
Current assets			
Amounts receivable		\$ 75	\$ 75
Total assets		\$ 75	\$ 75
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		\$ 2,116	\$ 8,464
Due to a related party	3	113,459	99,382
		115,575	107,846
SHAREHOLDERS' DEFICIT			
Share capital	4	463	463
Accumulated deficit		(115,963)	(108,234)
		(115,500)	(107,771)
Total liabilities and shareholders' deficit		\$ 75	\$ 75

Nature of operations and going concern (Note 1)

Approved and authorized on behalf of the Board of Directors on May 29, 2025

Director James Ward (signed)

Director Stephen Sandusky (signed)

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

1317202 B.C. LTD.**CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS****For the Three Months Ended March 31, 2025**

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

	Three months ended March 31, 2025	Three months ended March 31, 2024
EXPENSES		
Professional fees	\$ 5,266	\$ 5,115
Regulatory and transfer agent fees	2,463	2,297
	\$ (7,729)	\$ (7,412)
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	\$ (7,729)	\$ (7,412)
NET LOSS PER SHARE – BASIC AND DILUTED	\$ (0.00)	\$ (0.00)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING (Note 4)	4,625,000	4,625,000

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

1317202 B.C. LTD.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDER'S DEFICIT
For the Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Number of Shares #	Share Capital \$	Deficit \$	Total \$
Balance, December 31, 2023	4,625,000	463	(81,004)	(80,541)
Net loss and comprehensive loss for the period		-	(7,412)	(7,412)
Balance, March 31, 2024	4,625,000	463	(88,416)	(87,953)
Balance, December 31, 2024	4,625,000	463	(108,234)	(107,771)
Net loss and comprehensive loss for the period		-	(7,729)	(7,729)
Balance, March 31, 2025	4,625,000	463	(115,963)	(115,500)

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

1317202 B.C. LTD.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
For the Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	March 31, 2025		March 31, 2024	
Operating activities:				
Net loss for the period	\$	(7,729)	\$	(7,412)
Changes in non-cash working capital:				
Amounts receivable		-		-
Accounts payable and accrued liabilities		(6,348)		(5,894)
Due to a related party (Note 3)		14,077		13,306
Net cash provided by (used in) operating activities		-		-
Increase in cash during the period		-		-
Cash – beginning of the period		-		-
Cash – end of the period	\$	-	\$	-

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

1317202 B.C. LTD.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

1. NATURE OF OPERATIONS AND GOING CONCERN

1317202 B.C. Ltd. (“the Company” or “202 BC”) was incorporated under the Business Corporations Act of British Columbia on July 27, 2021. The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The Company’s head office is located at 3400 – 22 Adelaide S. W. Toronto, Ontario, M5H 4E3.

Plan of arrangement

On December 17, 2021, 1289625 B.C. Ltd. (“625 BC”) completed a plan of arrangement whereby 625 BC spun off each of its subsidiaries including 1317202 B.C. Ltd.

Under the statutory plan of arrangement (“Plan of Arrangement”), each 625 BC shareholder received one hundred thousand (100,000) common shares of 1317202 B.C. Ltd. in exchange for each existing common share of 625 BC (the “Distributed Securities”) resulting in total common shares issued under the plan of arrangement of 3,000,000.

As a result of completing the Plan of Arrangement, 1317202 B.C. Ltd. became a separate reporting issuer, and 625 BC holds no interest in the Company.

Going Concern

These financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. As at March 31, 2025, the Company had accumulated a loss of \$115,963 and negative working capital of \$115,500 and, for the period then ended, incurred a net loss of \$7,729. The continuation of the Company is dependent upon obtaining necessary financing to meet its ongoing operational levels of corporate overhead. These conditions indicate material uncertainties that may cast significant doubt upon the Company’s ability to continue as a going concern and, therefore, that it may be unable to discharge its liabilities in the normal course of business. Additional funds will be required to enable the Company to continue its operations and there can be no assurance that financing will be available on terms which are acceptable to the Company. These financial statements do not give effect to any adjustments to the amounts and classifications of assets and liabilities which might be necessary should the Company be unable to continue its operations as a going concern.

2. MATERIAL ACCOUNTING POLICIES INFORMATION

These condensed interim financial statements have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board (“IASB”) and adhere to the guidance of International Accounting Standard 34 – Interim Financial Reporting. The Company has consistently applied the accounting, estimation and judgement policies described in the Company’s audited financial statements for the year ended December 31, 2024. These condensed interim financial statements do not include all disclosures normally provided in the annual financial statements and should be read in conjunction with the Company’s audited financial statements for the year ended December 31, 2024.

These financial statements were approved by the board of directors for issue on May 29, 2025

3. RELATED PARTY TRANSACTIONS

As at March 31, 2025, the Company has \$113,459 (December 31, 2024 - \$99,382) owing to 1289625 B.C. LTD., a company related by a common director and chief financial officer, for reimbursable expenses incurred on behalf of the Company. These related party liabilities are due on demand, unsecured and bear no interest.

1317202 B.C. LTD.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the Three Months Ended March 31, 2025
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4. SHARE CAPITAL

- a) Authorized – Unlimited common shares without par value.
- b) Issued and outstanding – 4,625,000 common shares as at March 31, 2025 and 2024

Loss per share

Basic per share amounts are calculated using the weighted average number of shares outstanding during the period ended March 31, 2025 and 2024 of 4,625,000. The calculation of diluted loss per share equals basic loss per share.

5. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern and to maintain a flexible capital structure which optimizes the cost of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' deficit of \$115,500 at March 31, 2025 (December 31, 2024 - \$107,771).

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 its capital structure, the Company may issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

6. FINANCIAL INSTRUMENTS

For financial instruments held by the Company, management classifies amounts receivable, accounts payable and accrued liabilities, and due to a related party at amortized cost.

- a) Fair value of financial instruments

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.

As at March 31, 2025, the Company believes that the carrying value of amounts receivable, accounts payables and accrued liability and due to a related party approximates their fair value because of their nature and relatively short maturity date or duration.

- b) Management of risks arising from financial instruments

Discussions of risks associated with financial assets and liabilities are detailed below:

Credit risk

Credit risk is the risk associated with the counterparty's inability to fulfil its payment obligations. The Company is not exposed to significant credit risk.

6. FINANCIAL INSTRUMENTS *(continued)*

b) Management of risks arising from financial instruments *(continued)*

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize such a loss is limited because the Company has no interest-bearing financial instruments.

Liquidity risk

The Company manages liquidity risk by maintaining sufficient sources of funding to enable settlement of transactions as they come due. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained. As at March 31, 2025, the Company had a net working capital deficiency of \$115,500 (December 31, 2024 - \$107,771). All of the Company's current liabilities are expected to be settled within the next 12 months.