

PATRIOT RESOURCES CORP.
(formerly FRIDAY'S DOG HOLDINGS INC.)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024

(EXPRESSED IN CANADIAN DOLLARS – Unaudited)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

In accordance with National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim consolidated financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the financial statements.

The accompanying unaudited condensed interim consolidated financial statements of the Company 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 the standards established by the Chartered Professional Accountants of Canada for a review of condensed interim consolidated financial statements by an entity's auditor.

PATRIOT RESOURCES CORP. (formerly FRIDAY'S DOG HOLDINGS INC.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars – Unaudited)

	Note	As at	
		March 31, 2025	December 31, 2024
		\$	\$
ASSETS			
Current			
Cash and cash equivalents		4,401,073	4,447,094
Marketable securities		325	390
Total Assets		4,401,398	4,447,484
LIABILITIES			
Current			
Accounts payable and accrued liabilities	6, 8	512,497	536,649
SHAREHOLDERS' EQUITY			
Share capital	7	32,963,077	32,963,077
Deficit		(29,074,176)	(29,052,242)
		3,888,901	3,910,835
Total Liabilities and Shareholder's Equity		4,401,398	4,447,484

Nature of Operations and Going Concern (Note 1)

Approved on behalf of the Board of Directors on May 28th, 2025:

"Arthur Kwan" Director

"Ali Sodagar" Director

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

PATRIOT RESOURCES CORP. (formerly FRIDAY'S DOG HOLDINGS INC.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars – Unaudited)

	Note	For the three months ended March 31,	
		2025	2024
		\$	\$
Revenue			
Sales		-	12,622
Cost of sales		-	(37,475)
Gross loss		-	(24,853)
Expenses			
Consulting and management fees	8	35,375	113,088
Depreciation	5	-	774
Filing fees		5,455	17,760
Foreign exchange loss		-	1,016
General and administration		59	8,722
Marketing		-	158
Professional fees		20,938	139,945
Travel and related		-	8,200
		61,827	289,663
Loss from operations		(61,827)	(314,516)
Other income (loss):			
Net change in marketable securities		(65)	3
Interest income		39,958	7,784
		39,893	7,787
Net loss for the period		(21,934)	(306,729)
Basic and diluted loss per share		(0.00)	(0.00)
Weighted average number of common shares outstanding		84,069,352	84,069,352

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

PATRIOT RESOURCES CORP. (formerly FRIDAY'S DOG HOLDINGS INC.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars – Unaudited)

	For the three months ended March 31,	
	2025	2024
	\$	\$
Operating Activities		
Net loss for the period	(21,934)	(306,729)
Item not involving cash:		
Depreciation	-	774
Unrealized foreign exchange loss	-	(931)
Net change in marketable securities	65	(3)
Changes in non-cash working capital items:		
Receivable	-	5,417
Inventories	-	11,886
Prepaid expenses	-	(3,555)
Accounts payable	(24,152)	51,464
Cash used in operating activities	(46,021)	(241,677)
Net change in cash	(46,021)	(241,677)
Cash, beginning of period	4,447,094	5,087,136
Cash, end of the period	4,401,073	4,845,459

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PATRIOT RESOURCES CORP. (formerly FRIDAY'S DOG HOLDINGS INC.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian Dollars – Unaudited)

	(Note 7)			
	Number of Shares Issued	Share Capital	Deficit	Shareholders' Equity
		\$	\$	\$
Balance at December 31, 2023	84,069,352	33,123,636	(28,323,754)	4,799,882
Net loss for the period	-	-	(306,729)	(306,729)
Balance at March 31, 2024	84,069,352	33,123,636	(28,630,483)	4,493,153
May 2024 Plan of Arrangement	-	(160,559)	-	(160,559)
Net loss for the period	-	-	(421,759)	(421,759)
Balance at December 31, 2024	168,138,704	32,963,077	(29,052,242)	3,910,835
Net loss for the period	-	-	(21,934)	(21,934)
Balance at March 31, 2025	168,138,704	32,963,077	(29,074,176)	3,888,901

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

PATRIOT RESOURCES CORP. (formerly FRIDAY'S DOG HOLDINGS INC.)
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the three months ended March 31, 2025 and 2024
(Expressed in Canadian Dollars - Unaudited)

1. NATURE OF OPERATIONS AND GOING CONCERN

Patriot Resources Corp. (formerly Friday's Dog Holdings Inc.) (the "Company" or "Patriot"), was the legal parent company of Friday's Dog Inc. ("FDI"). The Company was incorporated on February 27, 1987 under the *Business Corporations Act* (British Columbia). Its principal place of business is located at 710 – 1030 West Georgia St., Vancouver, BC V6E 2Y3. The Company's principal business activity was to create premium pet care products that are formulated with natural, ethically sourced ingredients; and are non-GMO and sulfate, paraben, and cruelty free for direct business to consumer sales. In February 2022, upon completion of reverse takeover transaction with FDI, the common shares of the Company began trading on the TSX Venture Exchange ("TSX-V") under the ticker symbol "FRDY."

On May 8, 2024, the Company completed a spinout transaction whereby the Company spun-out 100% of the common shares of FDI ("SpinCo") and its two wholly-owned subsidiaries to the shareholders (the "Shareholders") of the Company by way of a statutory plan of arrangement (the "Plan of Arrangement"). Pursuant to the terms of the Plan of Arrangement the Company spun-out of all of the issued and outstanding common shares of FDI (the "Spinco Shares") to the existing Shareholders as is equal to their pro-rata percentage ownership of common shares of FDI. Upon completion of the spinout transaction the Company and FDI became two separate entities.

On March 12, 2025, the Company changed its name from Friday's Dog Holding Inc. to Patriot Resources Corp. Pursuant to the name change, the Company changed its ticker symbol to 'MAGA.H'.

These condensed interim consolidated financial statements for the three months ended March 31, 2025 and 2024 (the "Financial statements") have been prepared by management on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred ongoing losses. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to attain profitable operations in the future and repay its liabilities arising from normal business operations as they become due.

As at March 31, 2025, the Company has accumulated a deficit of \$29,074,176 since inception and has working capital of \$3,888,901. The operations of the Company have primarily been funded by the issuance of common shares. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs. Management estimates its current working capital will be sufficient to fund its current level of activities for the next twelve months.

2. BASIS OF PRESENTATION

Statement of Compliance

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with IFRS Accounting Standards ("IAS") 34 "Interim Financial Reporting" as issued by the International Accounting Standards Board ("IASB").

These condensed interim consolidated financial statements do not include all of the information required of annual financial statements and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that these condensed interim consolidated financial statements be read in conjunction with the annual consolidated financial statements of the Company for the years ended December 31, 2024 and 2023.

Basis of Presentation

These Financial statements have been prepared on a historical cost basis, except for certain financial instruments measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for certain cash flow information.

2. BASIS OF PRESENTATION (CONTINUED)

Basis of Consolidation

These Financial statements include the accounts of the Company as at March 31, 2025, and the accounts of Friday's Dog (Canada) Inc., Friday's Dog Inc. and Friday's Dog (USA) Inc, up to May 8, 2024, the date on which the spinout was completed. Intercompany balances and transactions, and any unrealized income and expenses arising from intercompany transactions, were eliminated in preparing the consolidated financial statements up to the spinout date.

Functional and Presentation Currency

These Financial statements are presented in Canadian dollars, unless otherwise noted. The functional currency of the Company, Friday's Dog (Canada) Inc., Friday' Dog Inc., Friday's Dog (USA), Inc. is the Canadian dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates.

Transactions in currencies other than the entity's functional currency are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, the monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the rate of exchange at the statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are reflected in profit or loss for the period.

Where applicable, the functional currency is translated into the presentation currency using the period end rates for assets and liabilities while the operations and cash flows are translated using average rates of exchange. Exchange adjustments arising when net assets and profit or loss are translated into the presentation currency are taken into a separate component of equity and reported in other comprehensive income or loss.

Approval of the Financial statements

The condensed interim consolidated financial statements of the Company for the three months ended March 31, 2025 were approved and authorized for issue by the Board of Directors on May 28th, 2025.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

Critical accounting judgments and estimates

The preparation of these consolidated financial statements in conformity with IFRS Accounting Standards requires management to make judgments and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income, revenue and expenses. Actual results could differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical judgments exercised in applying accounting policies that would have a significant effect on the amounts recognized in the consolidated financial statements is:

Functional currency

Determination of functional currency may involve certain judgments to determine the primary economic environment which is re-evaluated for each new entity or if conditions change. Judgement was used to determine the functional currency of the Company's subsidiaries for the year ended December 31, 2024.

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Critical accounting judgments and estimates (continued)

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustments are as follows:

Impairment of inventories

The Company made certain estimates and assumptions when calculating the impairment or write down of inventory. The significant assumptions used included estimates of net realizable value including future sales prices and costs. Changes in these assumptions may result in a material change to the loss recorded for the write down of inventory and to inventory for the year ended December 31, 2024.

Going concern of operations

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The assessment of the Company's ability to source future operations and continue as a going concern involves judgement. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. If the going concern assumption is not appropriate for the financial statements, then adjustments would be necessary in the carrying value of assets and liabilities, the reported revenue and expenses and the statement of financial position classifications used (Note 1).

New accounting standards adopted

Amendments to IAS 1, *Presentation of Financial Statements*, clarify how to classify debt and other liabilities as current or non-current. The amendments help to determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or noncurrent. The amendments also include clarifying the classification requirements for debt an entity might settle by converting it into equity. The adoption of these amendments did not materially impact these consolidated financial statements.

Accounting standards issued but not yet adopted

On April 9, 2024, the IASB issued IFRS 18, *Presentation and Disclosures in Financial Statements*. The new standard on presentation and disclosure in financial statements focuses on updates to the statement of operations and comprehensive loss. The key new concepts introduced in IFRS 18 relate to the structure of the statement of operations and comprehensive loss, required disclosures in the financial statements for certain earnings or loss performance measures that are reported outside an entity's financial statements and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. This standard will apply for reporting periods beginning on or after January 1, 2027, and applies to comparative information. The Company is assessing the impact of this standard on the consolidated financial statements.

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NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the three months ended March 31, 2025 and 2024
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4. PLAN OF ARRANGEMENT

On May 8, 2024, the Company completed its spinout transaction whereby the Company spun-out 100% of the common shares of SpinCo and its two wholly-owned subsidiaries to the Shareholders by way of the statutory Plan of Arrangement under the Business Corporations Act (British Columbia), which was approved by the Supreme Court of British Columbia.

Under the terms of the Plan of Agreement, the Company completed the following steps:

- i. The Company altered its share capital to create the new common shares (the "New Shares").
- ii. The Company altered its authorized share structure to rename and re-designate all of its issued and outstanding common shares as Class A common shares without par value (the "Class A Common Shares").
- iii. Each Shareholder transferred to the Company all of their Class A Common Shares and in exchange received the following:
 - One New Share at an exchange ratio of 1-to-1; and
 - such number of Spinco Shares as was equal to their pro-rata percentage ownership of common shares of FDI.
- iv. The Company altered its share capital so that only the New Shares will remain.
- v. Upon surrender of the Class A Common Shares, each Class A Common Share was deemed after the closing of the Plan of Arrangement to represent only the right to receive from the transfer agent, upon such surrender, such number of New Shares and Spinco Shares that the shareholder is entitled to pursuant to the arrangement agreement;

Upon completion of the spinout transaction, SpinCo ceased to be a wholly-owned subsidiary of the Company and Patriot and SpinCo became to separate reporting entities. The Shareholders hold all of the outstanding Spinco Shares.

The fair value of the net assets transferred to SpinCo pursuant to the Plan of Arrangement consisted of the following:

Assets:	\$
Cash	157,241
Restricted cash	75,810
Receivables	10,412
Inventories	100,127
Prepaid expenses	3,000
Property and equipment (Note 5)	14,442
Total assets	361,032
Liabilities:	
Accounts payable and accrued liabilities	(200,473)
Total liabilities	(200,472)
Spinout of net assets	160,559

The fair value of the spinout net assets was determined to be equal to the SpinCo Shares issued under the Plan of Arrangement.

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5. PROPERTY AND EQUIPMENT

	Furniture Equipment
	\$
Cost:	
Balance, December 31, 2023 and May 8, 2024	25,231
Spinout of assets	(25,231)
Balance, December 31, 2024, and March 31, 2025	-
Depreciation:	
Balance, December 31, 2023	9,757
Depreciation from January 1, 2024 to May 8, 2024	1,032
Spinout of assets	(10,789)
Balance, December 31, 2024, and March 31, 2025	-
Net book value:	
As at December 31, 2023	15,474
As at May 8, 2024 (Note 4)	14,442
As at December 31, 2024, and March 31, 2025	-

The book value as at May 8, 2024 of \$14,442 was transferred to FDI as part of the spinout transaction (Note 4). As a result, the carrying value as at December 31, 2024, and March 31, 2025 is \$Nil.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	March 31, 2025	December 31, 2024
	\$	\$
Accounts payable	120,005	81,395
Accrued liabilities	392,492	455,254
	512,497	536,649

7. SHARE CAPITAL

Authorized share capital

Authorized share capital of the Company consists of an unlimited number of fully paid common shares without par value.

Issued share capital

During the three months ended March 31, 2025

There were no share issuance transactions.

During the year ended December 31, 2024:

There were no share issuance transactions.

Escrowed shares

As at March 31, 2025, the Company has Nil shares (December 31, 2024 – 2,340,743) subject to escrow pursuant to the requirements of the TSX-V.

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For the three months ended March 31, 2025 and 2024
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7. SHARE CAPITAL (continued)

Warrants

A summary of warrant activities is as follows:

	Number of warrants	Weighted average exercise price
	#	\$
Balance, December 31, 2023	9,276,000	1.00
Expired	(9,276,000)	1.00
Balance, December 31, 2024, and March 31, 2025	-	-

In February 2024, 9,276,000 warrants with an exercise price \$1.00 expired unexercised.

8. RELATED PARTY TRANSACTIONS

Key management personnel are the persons responsible for the planning, directing, and controlling of the activities of the Company and include both executives and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

As at March 31, 2025 and December 31, 2024, the Company had \$440,384 and \$455,254 of related party payable balances reported as a part of accounts payable and accrued liabilities.

During the period ended March 31, 2025, the Company paid and accrued consulting and management fees of \$35,375 (2024 - \$100,895) to the following related parties:

	For the three months ended	
	March 31, 2025	March 31, 2024
	\$	\$
A company controlled by the Chief Executive Officer ("CEO")	7,500	39,000
Chief Operating Officer	-	26,520
A company controlled by the Chief Financial Officer ("CFO")	7,875	7,875
Directors	20,000	20,000
Former Director	-	7,500
	35,375	100,895

As at March 31, 2025, the Company has an amount due to its former subsidiary, FDI, of \$27,534 (December 31, 2024 - \$77,779). The amount is non-interest bearing and have no set repayment obligations. The amount is reported as a part of accounts payable and accrued liabilities.

9. SEGMENTED INFORMATION

The Company had one operating segment, being the manufacture of hair care and pet care products up until the spin-out transaction (Note 4). All of the Company's operations and assets are located in one geographic location, that is Canada.

10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

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 – fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 – fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments consist of cash and cash equivalents, restricted cash, receivables, marketable securities, and accounts payable and accrued liabilities. The Company's marketable securities are measured at fair value under the fair value hierarchy based on level one quoted prices in active markets for identical assets or liabilities. The fair value of cash and cash equivalents, restricted cash, receivables, and accounts payable and accrued liabilities approximates their carrying values due to the short-term nature of these instruments. Marketable securities are measured at fair value using level 1 inputs.

The Company is exposed to a variety of financial risks by virtue of its activities including the following:

Credit risk

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash and cash equivalents. Risk associated with cash and cash equivalents is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies. Credit risk is assessed as low.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations when they become due. The Company aims to ensure that there is sufficient capital in order to meet short-term operating requirements, after taking into account the Company's holdings of cash and cash equivalents. Liquidity risk is assessed as low.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk with any of its financial instruments.

Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potentially adverse impact on the Company's ability to obtain equity financing due to movements in individual equity prices or general movements in the level of the stock market. The Company is not exposed to price risk as it has no instruments in publicly held securities.

Foreign exchange risk

Prior to the spinout transaction (Note 4), the Company conducted the majority of business activities in the United States. As such, it was subject to risk due to fluctuations in the exchange rates of the Canadian and US dollars. As at March 31, 2025, the Company had a foreign currency net monetary liability position of approximately US\$21,674 (December 31, 2024 – US\$15,077). A 10% change in the US dollar relative to the Canadian dollar will result in a foreign exchange gain or loss of approximately \$3,116 (year ended December 31, 2024 - \$2,169).

11. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other shareholders. The Company considers the items included in shareholders' equity as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company'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 Company intends to raise additional funds through equity or debt financing. The Company is not subject to any externally imposed capital requirements. There were no changes in the Company's approach to capital management.