

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)

Unaudited Condensed Consolidated Interim Financial Statements

For the three and twelve months ended July 31, 2024 and 2023

(Expressed in Canadian Dollars)

No Auditor Review of Interim Condensed Financial Statements

Under Part 4, subsection 4.3(3)(a) of National Instrument 51-102 – Continuous Disclosure Obligations, if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the interim financial statements have not been reviewed by an auditor. The accompanying unaudited condensed interim financial statements of Saasquatch Capital Corp. (formerly Jasper Commerce Inc.) (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 condensed interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity’s auditor.

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)
Condensed Consolidated Interim Statements of Financial Position
As at July 31, 2024 and July 31, 2023
(Unaudited)(in Canadian Dollars)

	Note	July 31, 2024	July 31, 2023
Assets			
Current assets:			
Cash and cash equivalents		\$ 668,475	\$ 142,853
Accounts receivable	11	13,956	85,227
Government tax and subsidy receivable	14	26,013	104,900
Current portion of earnout receivable	3,11	117,537	-
Contract assets		-	508
Prepaid expenses and deposits		20,712	74,638
		846,693	408,126
Non-current assets:			
Earnout receivable	3,11	422,324	-
Furniture and equipment	4	-	32,575
		1,269,017	\$ 440,701
Liabilities			
Current liabilities:			
Accounts payable and accrued liabilities		\$ 567,435	\$ 606,104
Contract liabilities		-	54,355
Loans payable, current portion	5	73,790	152,360
		641,225	812,819
Non-current liabilities:			
Contract liabilities		-	28,874
Loans payable	5	386,342	60,995
Convertible debentures	6	700,108	567,476
		1,727,675	1,470,164
Shareholders' deficiency:			
Share capital		14,671,804	14,671,804
Options reserve	7	203,169	606,210
Warrants reserve	7	2,913,385	2,902,412
Conversion feature reserve	7	85,512	77,829
Accumulated deficit		(18,332,528)	(19,287,718)
		(458,658)	(1,029,463)
		\$ 1,269,017	\$ 440,701

Nature of operations and going concern (see Note 1)

Contingencies (see Note 15)

Subsequent events (see Note 16)

Approved by:

"Mag Saad"

Mag Saad, Director

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

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)
Condensed Consolidated Interim Statements of Gain (Loss) and Comprehensive Gain (Loss)
For the three and twelve months ended July 31, 2024 and 2023
(Unaudited)(in Canadian Dollars)

	Note	Three months ended Jul 31, 2024	2023	Twelve months ended Jul 31, 2024	2023
Revenues	12	\$ 163,630	\$ 353,094	\$ 961,460	\$ 1,439,824
Expenses					
General and administrative		164,936	99,285	671,265	1,656,561
Research and development		31,232	187,174	207,267	940,219
Selling and marketing		54,262	218,538	444,753	1,075,276
Hosting		30,330	65,323	190,343	375,029
Customer support		12,734	74,120	149,534	615,348
Stock-based compensation	7	7,538	5,121	5,122	111,837
Depreciation	4	1,160	11,514	32,575	48,943
Foreign exchange loss (gain)		178	8,695	(3,057)	6,058
Finance costs	13	55,902	40,980	205,892	63,579
		358,272	710,750	1,903,694	4,892,850
Other income					
Gain on sale of assets	3	1,360,111	-	1,360,111	-
Gain on settlement of liabilities		129,150	-	129,150	-
		1,489,261	-	1,489,261	-
Net gain (loss) before income tax		1,294,619	(357,656)	547,027	(3,453,026)
Income tax recovery		-	78,126	-	78,126
Net and comprehensive gain (loss)		\$ 1,294,619	\$ (279,530)	\$ 547,027	\$ (3,374,900)
Basic and diluted loss per share		\$ 0.02	\$ (0.00)	\$ 0.01	\$ (0.06)
Weighted average number of common shares - basic and diluted		58,079,619	58,079,619	58,079,619	58,079,619

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

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)

Condensed Consolidated Interim Statement of Changes in Shareholders' Equity (Deficiency)

For the twelve months ended July 31, 2024 and 2023

(Unaudited)(in Canadian Dollars)

	Note	Number of common shares	Share capital	Options reserve	Warrants reserve	Conversion feature reserve	Deficit	Total
Balance, August 1, 2023		58,079,619	\$ 14,671,804	\$ 606,210	\$ 2,902,412	\$ 77,829	\$ (19,287,718)	\$ (1,029,463)
Stock based compensation	7	-	-	5,122	-	-	-	5,122
Stock options expired unexercised	7	-	-	(408,163)	-	-	408,163	-
Debenture conversion feature		-	-	-	-	7,683	-	7,683
Warrants issued with debentures		-	-	-	10,973	-	-	10,973
Comprehensive gain for the period		-	-	-	-	-	547,027	547,027
Balance, July 31, 2024		58,079,619	\$ 14,671,804	\$ 203,169	\$ 2,913,385	\$ 85,512	\$ (18,332,528)	\$ (458,658)
	Note	Number of common shares	Share capital	Options reserve	Warrants reserve	Conversion feature reserve	Deficit	Total
Balance, August 1, 2022		58,079,619	\$ 14,671,804	\$ 725,256	\$ 2,754,415	\$ -	\$ (16,143,701)	\$ 2,007,774
Stock based compensation	7	-	-	111,837	-	-	-	111,837
Stock options expired unexercised		-	-	(230,883)	-	-	230,883	-
Debenture conversion feature		-	-	-	-	77,829	-	77,829
Warrants issued with debentures		-	-	-	138,860	-	-	138,860
Finders' warrants issued with debentures		-	-	-	9,137	-	-	9,137
Comprehensive loss for the period		-	-	-	-	-	(3,374,900)	(3,374,900)
Balance, July 31, 2023		58,079,619	\$ 14,671,804	\$ 606,210	\$ 2,902,412	\$ 77,829	\$ (19,287,718)	\$ (1,029,463)

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Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)
Condensed Consolidated Interim Statement of Cash Flows
For the twelve months ended July 31, 2024 and 2023
(Unaudited)(in Canadian Dollars)

	Note	2024	2023
Cash flows used in operating activities:			
Gain (loss) for the period		\$ 547,027	\$ (3,374,900)
Adjustments for items not affecting cash:			
Stock-based compensation	7	5,122	111,837
Depreciation		32,575	48,943
Finance costs	13	205,446	63,579
Gain on sale of assets	3	(820,250)	-
Gain on settlement of liabilities		(129,150)	-
Changes in non-cash working capital balances:			
Accounts receivable		71,271	141,366
Government tax and subsidy receivable		78,870	280,355
Earnout receivable		(539,861)	-
Contract assets		508	21,978
Prepaid expenses and deposits		53,926	147,774
Accounts payable and other liabilities		(52,359)	(217,170)
Contract liabilities		(83,229)	(67,391)
		(629,641)	(2,921,755)
Cash flows from financing activities:			
Debt financing, net of issue costs		110,000	856,573
Proceeds from loans	4	300,000	-
Interest paid		(13,078)	(3,851)
Loan repayments		(53,223)	(100,070)
Convertible debt repayments		(8,686)	-
		335,013	752,652
Cash flows used in investing activities:			
Proceeds from sale of assets, net	3	820,250	-
Purchase of furniture and equipment		-	(3,806)
		820,250	(3,806)
Net increase in cash and cash equivalents		525,622	(2,172,909)
Cash and cash equivalents, beginning of period		142,853	2,315,762
Cash and cash equivalents, end of period		\$ 668,475	\$ 142,853

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

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the twelve months ended July 31, 2024 and 2023
(Unaudited)(in Canadian Dollars)

1. Nature of operations and going concern

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.) (together with its subsidiary, the “Company” or “Saasquatch”) was incorporated on March 22, 2021, under the Business Corporations Act (British Columbia). The Company is domiciled in Canada and its head office, principal address and records office are located at 15 Wellesley Street West, Suite 214, Toronto, Ontario, M4Y 0G7. The Company’s common shares traded on the TSX Venture Exchange under the symbol JPIM until September 13, 2024, when the Company’s shares were transferred to the NEX and the trading symbol changed to JPIM.H.

Saasquatch was a Software-as-a-service (“SaaS”) Product Information Management (“PIM”) solution empowering eCommerce retailers, wholesalers or distributors to centralize, organize and richly merchandise their products from a single central repository.

On June 30, 2024, Saasquatch sold its PIM assets to a third party (see Note 3). With completion of the sale, the Company does not have any active business operations or assets other than its contingent rights to receive the earn-out payments. Saasquatch may focus its efforts on identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders.

On July 26, 2024, Saasquatch changed its financial year from July 31 to October 31. As a result, the Company’s annual financial statements for the 2024 fiscal year will end on October 31, 2024 and will contain five quarters.

On August 2, 2024, the Company changed its name from Jasper Commerce Inc. to Saasquatch Capital Corp. and the Company’s wholly owned subsidiary changed its name from Jasper Interactive Studios Inc. to Saasquatch Interactive Studios Inc.

Saasquatch’s ability to continue as a going concern is dependent upon its ability to obtain additional financing to support its operations or to generate sufficient and sustained cash flows from its operating activities. It is not possible to predict whether financing efforts will be successful in the future. Failure to obtain such financing could result in delay or indefinite postponement of the Company’s strategic goals. These material uncertainties may cast significant doubt upon the Company’s ability to continue as a going concern.

2. Basis of presentation

Statement of compliance

These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as set out in the Handbook of Chartered Professional Accountants Canada and are presented in accordance with International Accounting Standard (“IAS”) 34, Interim Financial Reporting. The disclosures contained in these financial statements do not contain all requirements of IFRS for annual financial statements and should be read in conjunction with the annual financial statements for the year ended July 31, 2023.

The unaudited condensed consolidated interim financial statements were authorized for issue by the Board of Directors on September 30, 2024.

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
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Principles of consolidation

The consolidated financial statements include the accounts of Saasquatch Capital Corp. (formerly Jasper Commerce Inc.) and its wholly owned subsidiary Saasquatch Interactive Studios Inc. (formerly Jasper Interactive Studios Inc.) All intercompany transactions and balances have been eliminated on consolidation.

Significant accounting policies

The accounting policies applied in these financial statements are consistent with those disclosed in Note 2 to the annual financial statements for the year ended July 31, 2023.

3. Sale of assets

On June 30, 2024, Saasquatch sold its Product Information Management business and related assets to Digital Commerce Payment Inc. ("DCP"), a private company that is arm's length to Saasquatch. Pursuant to the transaction, the Company sold its assets for total consideration of up to \$1,500,000 (subject to certain customary purchase price adjustments), consisting of an upfront payment of \$850,000 and a revenue earnout of up to \$650,000 over a three-year period equal to 25% of gross revenue (not including sales taxes) earned by DCP in respect of the business undertaken by it in respect of the assets acquired. With completion of the transaction, the Company does not have any active business operations or assets other than its contingent rights to receive the earn-out payments set out above. A finder's fee is payable by the Company to an arm's length party equal to 3.5% of transaction proceeds up to \$1,000,000 and 5% on proceeds above \$1,000,000. A fee of \$29,750 was paid on receipt of the \$850,000 upfront payment.

Saasquatch estimated the revenue earnout portion of the proceeds at \$539,861 in accordance with the expected value method for variable consideration in IFRS 15. The estimate assumes that monthly revenue earned by DCP from its acquired assets does not change significantly over the three year earnout period and assumes a discount rate of 8.8% consisting of a risk free rate of 3.8% and a credit risk premium of 5%.

The net proceeds of the transaction after payment of the finder's fee and Saasquatch's transaction expenses will be distributed to the Company's creditors. The proceeds from the transaction will not be sufficient to discharge all of the liabilities of Saasquatch on a consolidated basis. As such, the transaction will not provide any economic return for Saasquatch's shareholders.

With the closing of the transaction, Saasquatch may focus its efforts on identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders. The Company may have to raise additional capital to fund such initiatives. There can be no assurance that such capital will be available on reasonable terms, or at all, nor that the Company will be successful in pursuing any transactions.

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4. Furniture and equipment

	Computer hardware	Office furniture	Total
<u>Cost</u>			
July 31, 2023	\$ 200,355	\$ 46,580	\$ 246,935
Additions	-	-	-
Dispositions	(200,355)	(46,580)	(246,935)
July 31, 2024	-	-	-
<u>Accumulated amortization</u>			
July 31, 2023	167,780	46,580	214,360
Amortization for the period	32,575	-	32,575
Dispositions	(200,355)	(46,580)	(246,935)
July 31, 2024	-	-	-
Net book value July 31, 2023	\$ 32,575	-	\$ 32,575
Net book value July 31, 2024	\$ -	-	\$ -

5. Loans payable

	Rate of Interest	Maturity	Jul 31, 2024	Jul 31, 2023
BDC Term Loan-04	Floating+2.5%	Apr 2025	\$ 22,000	\$ 33,000
BDC Term Loan-06	Floating+2%	Sep 2024	2,670	7,120
BDC Term Loan-07	Floating+2%	Nov 2024	13,400	26,800
BDC Term Loan-08	Floating-1.75%	Oct 2026	29,275	33,315
BDC Term Loan-09	Floating+2%	Sep 2026	44,820	53,120
CEBA Loan	5%	Dec 2026	60,000	60,000
Promissory Note	8%	Dec 2026	287,967	-
			460,132	213,355
Current portion			(73,790)	(152,360)
Non-current portion			\$ 386,342	\$ 60,995

BDC loans are guaranteed by a former director of the Company. The maturity dates of the BDC loans on this schedule are updated to reflect BDC's August 24, 2023 agreement to defer principal payments and to defer the maturity dates of each loan.

On August 15, 2024, Saasquatch and BDC agreed to settle all outstanding BDC loans for \$105,000.

On December 21, 2023 six notes issued to a shareholder were combined into one loan of \$300,000 due December 21, 2026 bearing interest at 8% payable semi-annually in arrears commencing with June 21, 2024. On August 2, 2024, Saasquatch and the lender agreed to defer all interest payments until after all principal has been returned

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to the lender. During the twelve months ended July 31, 2024, Saasquatch and the lender agreed to repay \$12,033. The note is a secured obligation of the Company and has a floating charge over the Company's assets, ranking behind the convertible debentures in seniority.

6. Convertible debentures

	Rate of interest	Maturity	Principal amount	Amortized cost Jul 31, 2024	Amortized cost Jul 31, 2023
Debenture 1	12.0%	Feb 2028	\$ 900,000	\$ 611,606	\$ 567,476
Debenture 2	15.0%	Dec 2026	\$ 106,814	\$ 88,502	-
Current portion			-	-	-
Non-current portion			\$ 1,006,814	\$ 700,108	\$ 567,476

Debenture 1: Each convertible debenture is convertible at the holder's option into fully-paid common shares at any time prior to the maturity date at a conversion price of \$0.10 per common share. If the volume weighted average price of the Company's common shares for any 60-day period prior to the maturity date equals or exceeds \$0.35 per common share then any outstanding convertible debentures at that time automatically will be converted into common shares at the then applicable conversion price effective the 60th day of such period. The convertible debentures are secured obligations of the Company and have a floating charge over the Company's assets.

On August 2, 2024, Saasquatch and debt holders agreed to defer all interest payments until after all principal has been returned to the debt holders. In August 2024, Saasquatch and the debt holders agreed to repay \$397,046 in outstanding principal.

Debenture 2: On December 21, 2023 Saasquatch closed a non-brokered private placement of convertible debenture units for aggregate gross proceeds of \$115,500. Each convertible debenture unit is comprised of: (i) \$1,000 principal amount of 15% secured convertible debenture that matures on December 21, 2026; and (ii) 19,000 common share purchase warrants. Interest is payable quarterly in cash. In connection with the private placement, Saasquatch paid a setup fee of \$5,500. The convertible debentures are secured obligations of the Company and have a floating charge over the Company's assets.

Saasquatch assessed the fair value of the liability portion of the convertible debentures on the assumption that the market rate of interest for arms-length debt would be 25%. The Company calculated a fair value of \$95,911 on initial recognition. The difference between the face value of the debt of \$115,500, being the remainder of \$19,589, was allocated to the two equity components, being the conversion feature and the warrants. The total financing costs of \$5,500 was then proportionally allocated \$4,567 to the liability portion and \$933 to the equity portions. The resulting effective interest rate on the liability portion is 26.2%

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Each convertible debenture is convertible at the holder's option into fully-paid common shares at any time prior to the maturity date at a conversion price of \$0.05 per common share before December 21, 2025 and at \$0.10 per common share thereafter.

Each warrant is exercisable into one common share of the Company at an exercise price of \$0.05 for a period of 36 months.

The total equity value of \$19,589 was allocated between the conversion feature and the warrants based on an estimate of their relative fair values. Saasquatch allocated \$7,683 to the conversion feature and \$10,973 to the warrants. The Company estimated a fair value for the equity instruments using the Black-Scholes option valuation model assuming a share price of \$0.005, a risk-free rate of 3.73% to 3.94%, an expected volatility of 120% and an expected life of 1 to 3 years. The equity value is offset by \$933 in financing costs.

On August 2, 2024, Saasquatch and debt holders agreed to defer all interest payments until after all principal has been returned to the debt holders. During the 12 months ended July 31, 2024, Saasquatch and the debt holders agreed to repay \$8,686 in outstanding principal. In August 2024, Saasquatch and the debt holders agreed to repay a further \$44,177 in outstanding principal.

7. Reserves

Reserves represent the value attributable to all unexercised and outstanding stock options and warrants classified within equity.

a) Issued and outstanding common share purchase warrants

	Weighted Average Exercise Price (\$)	Number
Outstanding, August 1, 2023	0.30	31,796,781
Issued December 21, 2023	0.05	2,194,500
Expired	0.64	(7,724,698)
Outstanding, July 31, 2024	0.18	26,266,583

7,042,160 warrants expired in February 2024. These had a combined weighted average exercise price of \$0.67.

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the twelve months ended July 31, 2024 and 2023
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Warrants outstanding as of July 31, 2024 are as follows:

Exercise Price (\$)	Weighted Average Remaining Contractual Life in Years	Outstanding
0.05	2.0	2,670,500
0.10	2.5	18,000,000
0.49	1.2	2,331,946
0.51	0.5	802,029
0.54	1.0	2,462,118

b) Options

Under Saasquatch's current Stock Option Plan (the "Plan"), its directors may approve the issuance of stock options to directors, officers, employees and consultants of the Company and its affiliates. The aggregate number of shares reserved for issuance under the Plan is up to 10% of the number of outstanding common shares. As at July 31, 2024, 3,983,192 stock options remain outstanding at exercise prices ranging from \$0.05 to \$0.50 per share. Options may vest immediately or may vest ratably over a period of three years. All options have a life of five years and have expiry dates ranging from April 2024 to December 2028.

Saasquatch measures compensation costs associated with stock-based compensation using the fair value method and the cost is recognized over the vesting period of the underlying security. Expected volatilities are based on market data of public companies in a similar industry and of a similar size as Saasquatch. The fair value of each option is determined at the grant date using the Black-Scholes option valuation model.

During the twelve months ended July 31, 2024, \$5,122 (2023 – \$111,837) was recognized as stock-based compensation in profit and loss. This recovery includes a reversal of \$60,110 (2023 – \$114,251) of expenses recognized in a previous period for which the award did not ultimately vest.

At July 31, 2024, the remaining unvested value of the Company's stock options is \$12,864 which will be recognized through May 2026.

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For the twelve months ended July 31, 2024 and 2023
(Unaudited)(in Canadian Dollars)

The following table sets out information concerning stock options issued to employees, consultants, directors and officers that were outstanding at July 31, 2024:

	Weighted Average Exercise Price (\$)	Number of Options
Outstanding, August 1, 2023	0.24	5,099,964
Issued December 22, 2023	0.05	2,450,000
Expired	0.45	(348,709)
Forfeited	0.23	(3,218,063)
Outstanding, July 31, 2024	0.11	3,983,192

The following table summarizes information about the stock options outstanding at July 31, 2024:

Exercise Prices per Share (\$)	Weighted Average Remaining Contractual Life in Years	Number of Options Outstanding	Number of Options Vested/Exercisable
0.05	4.2	3,025,000	2,408,333
0.13	3.2	460,000	153,333
0.50	2.1	498,192	332,128
	3.8	3,983,192	2,893,794

c) Conversion feature

Both debentures referenced in Note 5, include a conversion feature. The conversion feature reserve on the Statement of Changes in Shareholders' Equity, consists of the option value assigned to the convertible debentures. For Debenture 1, \$77,829, and for Debenture 2, \$7,683 was estimated as the option value using the Black-Scholes option valuation model, including an appropriate allocation of financing costs and tax adjustments.

8. Related party transactions

A former officer participated in the December 21, 2023 private placement. Of the \$115,500 convertible debenture capital raise, \$10,500 came from the former officer. During the 12 months ended July 31, 2024, the Company repaid \$790 from the outstanding principal amount to the former officer.

All related party transactions are measured at the amounts agreed upon between the related parties.

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9. Key management compensation

For the twelve months ended July 31,	2024	2023
Salaries	\$ 280,049	\$ 541,125
Stock-based compensation	8,161	60,886
	\$ 288,210	\$ 602,011

Key management includes the senior officers of the Company and directors.

10. Financial instruments

a) Classification of financial instruments

	Classification	Carrying Value (\$) July 31, 2024	Fair Value (\$) July 31, 2024
<i>Financial assets:</i>			
Cash and cash equivalents	FVTPL	668,475	668,475
Accounts receivable	Amortized cost	13,956	13,956
Earnout receivable	FVTPL	539,861	539,861
<i>Financial liabilities:</i>			
Accounts payable and accrued liabilities	Amortized cost	567,435	567,435
Loans payable (Note 4)	Amortized cost	460,132	355,378
Convertible debentures (Note 5)	Amortized cost	700,108	715,054

b) Fair value of financial instruments

The carrying values of cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities approximate their fair values due to the immediate or short-term maturity of these financial instruments.

The fair values for loans payable and convertible debentures are estimated assuming a market rate of interest for arms-length debt would be 25%.

Financial instruments recorded at fair value are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The hierarchy is summarized as follows:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2 Inputs that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices) from observable market data.
- Level 3 Inputs for assets and liabilities not based upon observable market data.

Saasquatch's earnout receivable is measured each reporting period using level 3 inputs. The Company's loans and debentures are measured on initial recognition using level 3 inputs.

There were no transfers between Level 1, Level 2, or Level 3 for the twelve months ending July 31, 2024 and 2023.

11. Financial risk management

a) Currency risk

Saasquatch operates internationally and is exposed to risk from changes in foreign currency rates. Foreign currency risk arises from the fluctuation of foreign exchange rates and the degree of volatility of these rates relative to the Canadian dollar. The Company sells PIM software subscriptions and consulting services in both Canadian and foreign currencies. The sale of software and services in foreign currencies gives rise to the risk that the Company's income and cash flows may be adversely impacted by fluctuations in foreign exchange rates. Certain purchases of services and equipment are also made in non-Canadian currencies. The Company does not actively manage this risk and uses its natural hedge to mitigate, to the extent possible, the impact of foreign exchange fluctuations.

Saasquatch is primarily exposed to foreign exchange risk from transactions in U.S. dollars. The sensitivity analysis of its exposure to currency risk has been determined based on a hypothetical change in the foreign exchange rates taking place at the reporting date. Fluctuations of 10% in the exchange rates for these currencies, when compared to the Canadian dollar, are not expected to individually have a material effect on the Company's results of financial performance.

b) Credit risk

Credit risk is the risk of financial loss to Saasquatch if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's financial assets that are exposed to credit risk consist primarily of cash and cash equivalents, accounts receivable and earnout receivable.

At July 31, 2024, all Saasquatch's cash and cash equivalents were held at one major Canadian bank.

In the normal course of business, Saasquatch continuously monitors the financial condition of its customers and reviews the credit history of each new customer. As of July 31, 2024, five customers represented 99% (July 31, 2023 – four customers represented 63%) of the Company's trade receivables. The Company is using the simplified expected credit losses method to estimate its provision for credit losses, which considers the specific credit risk of its customers, the expected lifetime of its financial assets, historical trends and economic conditions.

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(Unaudited)(in Canadian Dollars)

The following table provides the details of the aged receivables and the related expected credit losses:

Balance, July 31, 2024	Current	1 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Accounts receivable	\$ 3,527	\$ 7,680	\$ 2,749	-	-	\$ 13,956
Expected credit losses	-	-	-	-	-	-
	\$ 3,527	\$ 7,680	\$ 2,749	-	-	\$ 13,956

Balance, July 31, 2023	Current	1 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Accounts receivable	\$ 41,269	\$ 25,016	\$ 12,665	\$ 6,277	\$ 6,277	\$91,504
Expected credit losses	(6,277)	-	-	-	-	(6,277)
	\$ 34,992	\$ 25,016	\$ 12,665	\$ 6,277	\$ 6,277	\$ 85,227

For the twelve months ending July 31, 2024, Saasquatch reflected credit losses of \$nil (2023 – \$632) in the consolidated statements of operations and comprehensive loss which are included in selling and marketing expenses.

The earnout receivable is estimated each reporting period assuming a credit risk premium of 5%.

c) Liquidity risk:

Liquidity risk is the risk that Saasquatch will not be able to meet its obligations as they fall due (see also Note 1).

Saasquatch manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. Senior management is also actively involved in the review and approval of planned expenditures.

As at July 31, 2024, Saasquatch had current liabilities of \$641,225, cash of \$668,475, and a working capital surplus of \$205,468. The Company's financial liabilities are due as follows:

To October 31,	2024	2025	2026	2027	2028
Accounts payable	\$ 567,435	-	-	-	-
Loans payable	33,880	\$ 47,920	\$ 30,365	\$ 347,967	-
Convertible debentures	-	-	-	88,503	\$ 611,606
Total	\$ 601,315	\$ 47,920	\$ 30,365	\$ 436,470	\$ 611,606

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)
Notes to the Condensed Consolidated Interim Financial Statements
For the twelve months ended July 31, 2024 and 2023
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12. Segmented information

Saasquatch identified its operating segment based on the financial information that is reviewed and used by executive management (collectively, the Chief Operating Decision Maker, or “CODM”) in assessing performance and in determining the allocation of resources. The CODM considers the business from a single operating segment perspective and assess the performance of the segment-based measures of profit and loss as well as assets and liabilities.

As the operations are a single segment, all amounts disclosed in the consolidated financial statements represent segment amounts.

Product categorization information

For the twelve months ended July 31, 2024, Saasquatch earned revenue attributed to the following product categories based on the main product or service sold to the customer:

	2024	2023
SaaS PIM subscriptions	\$ 933,615	\$ 1,281,255
Professional services	27,845	158,569
Total	\$ 961,460	\$ 1,439,824

Geographic information

Saasquatch earned revenue attributed to the following regions based on the geographical location of the customer:

	2024	2023
United States	\$ 610,499	\$ 756,609
Canada	64,985	168,590
Rest of world	285,976	514,625
Total	\$ 961,460	\$ 1,439,824

All of the Company’s non-current assets are located in Canada.

Saasquatch Capital Corp. (formerly Jasper Commerce Inc.)
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13. Finance costs

Finance costs comprise the following:

	2024	2023
Interest on convertible debentures	\$ 123,520	\$ 44,873
Accretion on convertible debentures	49,974	14,855
Interest on loans	34,845	20,262
Interest earned on invested funds	(2,446)	(18,171)
Other financing costs	-	1,760
Total	\$ 205,892	\$ 63,579

14. Government support

During the year ended July 31, 2021, Saasquatch received \$60,000 of loan proceeds in connection with the CEBA program. As at July 31, 2024 this loan amount is included in Loans under non-current liabilities.

The Government tax and subsidy receivable of \$26,013 (July 31, 2023 – \$104,900) is comprised of GST/HST receivable of \$26,013 (July 31, 2023 – \$24,026) and a Scientific Research and Experimental Development Receivable of \$nil (July 31, 2023 – \$80,874).

15. Contingencies

On June 18, 2024, a former employee commenced proceedings against Saasquatch by way of filing a Statement of Claim. The claim against Saasquatch seeks \$82,750 in damages for loss of salary, loss of benefits and aggravated damages. Saasquatch is contesting the action and believes the case is without merit. A reliable estimate of the amount of any payment required by the Company cannot be made at this time and therefore the Company has not recorded a provision for this amount.

16. Subsequent events

On August 2, 2024, the Company changed its name from Jasper Commerce Inc. to Saasquatch Capital Corp. and the Company's wholly owned subsidiary changed its name from Jasper Interactive Studios Inc. to Saasquatch Interactive Studios Inc. (see Note 1).

On August 2, 2024, Saasquatch and debt holders agreed to defer all interest payments until after all principal has been returned to the debt holders. In August 2024, Saasquatch and the debt holders agreed to repay \$397,046 in outstanding principal on \$900,000 convertible debentures maturing Feb 2028 and \$44,177 in outstanding principal on \$106,814 convertible debentures maturing Dec 2026 (see Note 6).

On August 15, 2024, Saasquatch and BDC agreed to settle all outstanding BDC loans for \$105,000 (see Note 5).