

MIIVO HOLDINGS CORP.
(formerly Esstra Industries Inc.)
Condensed Interim Financial Statements
For the three months ended
August 31, 2025

Unaudited – prepared by Management
(Expressed in Canadian Dollars)

**NOTICE OF NO AUDITOR REVIEW
OF THE CONDENSED INTERIM FINANCIAL STATEMENTS**

The condensed interim financial statements are the responsibility of the Board of Directors and management. These condensed interim financial statements have been prepared by management in accordance with IFRS Accounting Standards. Management maintains the necessary systems of internal controls, policies and procedures to provide assurance that assets are safeguarded and that the financial records are reliable and form a proper basis for the preparation of financial statements.

The Board of Directors ensures that management fulfils its responsibilities for financial reporting and internal control through an Audit Committee. This committee, which reports to the Board of Directors, meets with the independent auditors and reviews the financial statements.

The condensed interim financial statements for the three months ended August 31, 2025 are unaudited and prepared by Management. The Company's independent auditor has not performed a review of these condensed interim 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.

Miivo Holdings Corp. (formerly Esstra Industries Inc.)
Condensed Interim Statements of Financial Position
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

As at August 31, 2025 and May 31, 2025

	Note	August 31, 2025 \$	May 31, 2025 \$
Assets			
Current assets			
Cash		535,665	683,773
Receivables		3,877	245
Marketable securities	3	-	1,425
Prepaid expenses		8,542	5,729
		548,084	691,172
Non-current assets			
Long-term investment	4	1	1
Total assets		548,085	691,173
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and accrued liabilities		19,849	64,730
Due to related parties	7	88,206	-
Loan payable	5	-	5,852
Total liabilities		108,055	70,582
Shareholders' equity			
Share capital	6	2,064,367	1,964,647
Reserves	6	41,883	59,578
Deficit		(1,666,220)	(1,403,634)
Total shareholders' equity		440,030	620,591
Total liabilities and shareholders' equity		548,085	691,173
Nature of operations and going concern	1		
Event after the reporting period	13		

Approved on behalf of the Board of Directors on October 30, 2025:

"Alexander Damouni" **Director**

"Sohrab Jahanbani" **Director**

Miivo Holdings Corp. (formerly Esstra Industries Inc.)
Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency)
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

For the three months ended August 31, 2025 and August 31, 2024

	Number of shares #	Share capital \$	Reserves \$	Deficit \$	Total shareholders' equity (deficiency) \$
May 31, 2024	16,405,002	562,000	-	(679,123)	(117,123)
Shares issued for debt settlements	2,640,000	330,000	-	-	330,000
Share-based payments	-	-	17,695	-	17,695
Loss and comprehensive loss for the period	-	-	-	(239,033)	(239,033)
August 31, 2024	19,045,002	892,000	17,695	(918,156)	(8,461)
May 31, 2025	24,975,002	1,964,647	59,578	(1,403,634)	620,591
Exercise of stock options	1,640,500	99,720	(17,695)	-	82,025
Loss and comprehensive loss for the period	-	-	-	(262,586)	(262,586)
August 31, 2025	26,615,502	2,064,367	41,883	(1,666,220)	440,030

Miivo Holdings Corp. (formerly Esstra Industries Inc.)
Condensed Interim Statements of Loss and Comprehensive loss
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

For the three months ended August 31, 2025 and August 31, 2024

	Note	August 31, 2025 \$	August 31, 2024 \$
Revenue	1	17,973	-
Expenses			
Advertising and promotion		16,314	-
Consulting fees	7	154,638	-
Filing fees		10,014	16,451
Insurance		2,187	-
Management fees	7	73,419	-
General and administration		5,027	172
Professional fees		18,062	6,000
Travel, meals and entertainment		5,500	-
Share-based payments	6,7	-	17,695
Loss from operating expenses		(267,188)	(40,318)
Foreign exchange loss		(1,347)	-
Loss on debt settlement	8	-	(198,000)
Interest income		196	-
Interest recovery (expense)	5	5,852	(164)
Realized gain (loss) on sale of marketable securities	3	(99)	749
Unrealized loss on marketable securities	3	-	(1,300)
Loss and comprehensive loss for the period		(262,586)	(239,033)
Loss per share			
Weighted average number of common shares outstanding			
- Basic #		25,331,632	18,270,219
- Diluted #		25,331,632	18,270,219
Basic loss per share \$		(0.01)	(0.01)
Diluted loss per share \$		(0.01)	(0.01)

Miivo Holdings Corp. (formerly Esstra Industries Inc.)**Condensed Interim Statements of Cash Flows****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)****For the three months ended August 31, 2025 and August 31, 2024**

	Note	August 31, 2025 \$	August 31, 2024 \$
Operating activities			
Loss for the period		(262,586)	(239,033)
Adjustments for:			
Interest income		196	-
Interest (recovery) expense		(5,852)	164
Loss on debt settlement		-	198,000
Realized (gain) loss on sale of marketable securities		99	(749)
Share-based payments		-	17,695
Unrealized loss on marketable securities		-	1,300
Change in non-cash working capital items	8	36,684	15,531
		(231,459)	(7,092)
Financing activities			
Proceed from exercise of stock options	6	82,025	-
		82,025	-
Investing activities			
Proceeds from sale of marketable securities		1,326	8,190
		1,326	8,190
Change in cash		(148,108)	1,098
Cash, beginning of period		683,773	24,902
Cash, end of period		535,665	26,000
Supplemental cash flow information	8		

Miivo Holdings Corp. (formerly Esstra Industries Inc.)**Notes to the Condensed Interim Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended August 31, 2025 and August 31, 2024

1. Nature of operations and going concern

Miivo Holdings Corp. (the "Company") was incorporated on September 6, 1996 with the name of "Esstra Industries Inc." under the laws of Alberta. Effective February 23, 2018 the Company continued from Alberta to British Columbia. The Company is an investment company which invests, builds and scales up its investments primarily through its newly adopted AI investment strategy. The Company's registered office is Suite 2501-550 Burrard Street, Vancouver, British Columbia, Canada V6C 2B5.

The Company's shares are listed on the TSX Venture Exchange (the "Exchange"). On September 27, 2024, the Company changed its name to Miivo Holdings Corp. With the name change, the Company's trading symbol was changed to "MIVO" from "ESS".

On September 27, 2024, the Company split its common share on a 1:2 basis. One additional common share was issued for every one common share currently outstanding, with each holder of one common share of the Company holding two common shares. These condensed interim financial statements (the "financial statements") reflect the share split retrospectively.

These financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred ongoing losses and has negative working capital. The Company's continuation as a going concern is dependent upon its ability to raise equity capital or borrowings sufficient to meet current and future obligations. If for any reason, the Company is unable to continue as a going concern, then this could result in adjustments to the amounts and classifications of assets and liabilities in the financial statements and such adjustments could be material. The above conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

As at August 31, 2025, the Company had a working capital of \$440,029 (May 31, 2025 – \$620,590) and shareholders' equity of \$440,030 (May 31, 2025 - \$620,591). Although the Company has been successful in raising equity capital to date, there can be no assurance that adequate or sufficient capital will be available in the future or available under terms acceptable to the Company. These conditions may cast significant doubt about the Company's ability to continue as a going concern.

During the three months ended August 31, 2025, the Company began to earn revenues from the sale of their Artificial Intelligence Chief Executive Officer ("AI CFO") Agent Service which the Company is currently developing.

2. Material accounting policies**(a) Basis of presentation**

These financial statements have been prepared in conformity with International Accounting Standard ("IAS") 34, Interim Financial Reporting, using the same accounting policies as detailed in the Company's audited annual financial statements for the year ended May 31, 2025, and do not include all the information required for full annual financial statements in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and the IFRS Interpretations Committee ("IFRIC"). It is suggested that these financial statements be read in conjunction with the audited annual financial statements.

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

All amounts on the financial statements are presented in Canadian dollars which is the functional currency of the Company.

Although the Company transacts primarily in U.S. dollars for revenue and certain expenditures, management has determined that the Canadian dollar remains the functional currency, as the Company's financing, share capital, and corporate activities are denominated in Canadian dollars.

Miivo Holdings Corp. (formerly Esstra Industries Inc.)**Notes to the Condensed Interim Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended August 31, 2025 and August 31, 2024

2. Material accounting policies (continued)**(b) Material accounting policies**

The accounting policies, estimates and critical judgments, methods of computation and presentation applied in these financial statements are consistent with those of the most recent audited annual financial statements and are those the Company expects to adopt in its financial statements for the year ended May 31, 2026. Accordingly, these financial statements should be read in conjunction with the Company's most recent audited annual financial statements.

There have been no material changes to accounting estimates or seasonality factors that materially affect the results for the interim period

(c) New accounting policies

Certain pronouncements have been issued by the IASB that were effective for the Company's accounting period beginning on June 1, 2025. The adoption of these standards has not had a material impact on disclosures or amounts reported in these financial statements.

(d) Recently issued but not yet effective accounting standards

The Company has not yet adopted certain new standards, amendments and interpretations to existing standards as outlined below, which have been published but are only effective for future accounting periods.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements*. This standard aims to improve the consistency and clarity of financial statement presentation and disclosures by providing updated guidance on the structure and content of financial statements. Key changes include enhanced requirements for the presentation of financial performance, financial position, and cash flows, as well as additional disclosures to improve transparency and comparability. In addition, IFRS 18 requires entities to classify income and expenses into five categories, three of which are new – i.e. operating, investing and financing – and the income tax and discontinued operation categories. The new standard sets out detailed requirements for classifying income and expenses into each category. These amendments are effective for annual periods beginning on or after January 1, 2027.

The Company is currently assessing the impact that the adoption of IFRS 18 will have on its financial statements.

3. Marketable Securities

Marketable securities consist of common shares as follows:

	\$
May 31, 2024	12,090
Proceeds on disposition	(8,190)
Realized gain for the period	749
Unrealized loss for the period	(1,300)
August 31, 2024	3,349
May 31, 2025	1,425
Proceeds on disposition	(1,326)
Realized loss for the period	(99)
August 31, 2025	-

Miivo Holdings Corp. (formerly Esstra Industries Inc.)**Notes to the Condensed Interim Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended August 31, 2025 and August 31, 2024

4. Long-term Investment

In July 2020, the Company acquired a 5% ownership interest in ExSorbition Inc. ("ExSorbition"), a private Nevada company developing lithium extraction technology for \$352,134 (US\$263,160). On May 31, 2022, the Company reviewed its investment in ExSorbition and the fair value was nominal. Accordingly, during the year ended May 31, 2022, the Company wrote down the investment to a nominal value of \$1 and recorded a write-down of \$352,133.

5. Loan payable

During the year ended May 31, 2024, the Company entered into a loan agreement with an advisor (the "Lender") wherein it borrowed \$60,000 (the "Loan"). The Loan had bore interest at 10% per annum and was due upon written demand from the Lender. During the year ended May 31, 2025, the Company issued 1,200,000 common shares to settle the \$60,000 principal of the loan. During the three months August 31, 2025, the Company recognized an interest recovery of \$5,852 representing interest was no longer payable to the Lender.

6. Share capital

The authorized share capital of the Company consists of unlimited common shares without par value. All shares issued are fully paid.

Transactions for the issue of share capital during the three months ended August 31, 2025:

- Upon the exercise of stock options, a total of 1,640,500 common shares were issued for proceeds of \$82,025. Additionally, \$17,695 representing the fair value initially recognized, was re-allocated from reserves to share capital.

Transactions for the issue of share capital during the three months ended August 31, 2024:

- The Company issued 2,640,000 common shares to settle debt of \$132,000, resulting in a loss on settlement of debt \$198,000.

Stock options

A summary of the Company's stock options as at August 31, 2025 and May 31, 2025, and changes during the period/year then ended are as follows:

	Period ended August 31, 2025		Year ended May 31, 2025	
	Options	Weighted average exercise price	Options	Weighted average exercise price
	#	\$	#	\$
Options outstanding, beginning of period/year	1,640,500	0.05	-	-
Granted	-	-	1,640,500	0.05
Exercised	(1,640,500)	0.05	-	-
Options outstanding, end of period/year	-	-	1,640,500	0.05

The Company granted 1,640,500 options to director and officers exercisable at a price of \$0.05 per share. The options vested immediately upon grant and had a three-year term. The fair value of the stock options was estimated to be \$17,695 using the Black-Scholes option pricing model with the following inputs: expected life of three years, discount rate of 3.77%, volatility of 89% and dividend yield of nil. The Company recorded share-based compensation of \$17,695 during the year ended May 31, 2025.

Miivo Holdings Corp. (formerly Esstra Industries Inc.)**Notes to the Condensed Interim Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended August 31, 2025 and August 31, 2024

6. Share capital (continued)**Warrants**

A summary of the status of the Company's warrants as at August 31, 2025 and May 31, 2025, and changes during the period/year then ended is as follows:

	Period ended August 31, 2025		Year ended May 31, 2025	
	Warrants #	Weighted average exercise price \$	Warrants #	Weighted average exercise price \$
Warrants outstanding, beginning of period/year	3,322,350	0.40	-	-
Granted	-	-	3,322,350	0.40
Warrants outstanding, end of period/year	3,322,350	0.40	3,322,350	0.40

As at August 31, 2025, the Company had warrants outstanding and exercisable as follows:

Warrants outstanding #	Warrants exercisable #	Exercise price \$	Expiry date
3,322,350	3,322,350	0.40	October 30, 2025

7. Related party transactions

The Company's related parties include key management personnel and their management entities. Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. There were no loans to key management personnel or their management entities during the three months ended August 31, 2025 and August 31, 2024.

Key management personnel receive no salaries, non-cash benefits (other than incentive stock options), or other remuneration directly from the Company (other than noted below). Key management personnel participate in the Company's stock option plan.

During the three months ended August 31, 2025, no stock options were granted to Officers and Directors

During the three months ended August 31, 2024, 1,640,500 stock options were granted to directors and officers having a fair value on grant of \$17,695 which was recognized as share-based payment expense during the period then ended.

The Company transacted with the following related parties:

- (a) Alexander Damouni is the Company's Chief Executive Officer ("CEO"). Mr. Damouni charges management fees in exchange for CEO services through Tandem Partners.
- (b) Rabih Brair is the Company's Chief Financial Officer ("CFO"). Mr. Brair charges management fees in exchange for CFO services through Tandem Partners.
- (c) Pransanth Parameswaran is the Company's Chief Technical Officer ("CTO"). Mr. Parameswaran controls Otherwise AI FZE, which is an entity that provides consulting services to the Company.

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For the three months ended August 31, 2025 and August 31, 2024

7. Related party transactions (continued)

The transactions and outstanding balances with key management personnel and their management entities were as follows:

	Transactions Three months ended August 31, 2025 \$	Transactions Three months ended August 31, 2024 \$	Balances outstanding August 31, 2025 \$	Balances outstanding May 31, 2025 \$
Alexander Damouni	27,296	-	15,000	-
Rabih Brair	27,373	-	15,000	-
Otherwise AI FZE	112,030	-	58,206	-
	166,699	-	88,206	-

Subsequent to the three months ended August 31, 2025, the Company entered into employment agreements with both the CEO and CFO in which they are set to earn \$180,000 salary annually beginning as of August 2025.

8. Supplemental cash flow information

Changes in non-cash working capital during the three months ended August 31, 2025 and August 31, 2024, were comprised of the following:

	August 31, 2025 \$	August 31, 2024 \$
Receivables	(3,828)	7,565
Prepaid expenses	(2,813)	-
Accounts payable and accrued liabilities	(44,881)	7,966
Accounts payable due to related parties	88,206	-
Net change	36,684	15,531

Changes in non-cash operating working capital during the three months ended August 31, 2025 and August 31, 2024 were comprised of the following:

	August 31, 2025 \$	August 31, 2024 \$
Non-cash operating activities		
Shares issued for debt	-	330,000
	-	330,000

There were no non-cash financing and investing activities incurred during the three months ended August 31, 2025 and August 31, 2024.

9. Financial instruments and risk management

Financial 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: 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.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's financial instruments consist of cash, interest receivable, marketable securities, long-term investments, accounts payable and accrued liabilities, accounts payable due to related parties, and loan payable.

The fair values of marketable securities are measured using level one of the fair value hierarchy. The fair value of cash, accounts payable and accrued liabilities, accounts payable due to related parties, and loan payable approximate their book values because of the short-term nature of these instruments.

The Company's investment in ExSorbition (Note 5) does not have a quoted market price in an active market and has assessed the fair value to be nominal. The fair value is classified within level 3 of the fair value hierarchy. The process of estimating the fair value of ExSorbition is based on inherent measurement uncertainties and is based on techniques and assumptions that emphasize both qualitative and quantitative information. There were no changes in the valuation techniques for the three months ended August 31, 2025.

Financial instrument risk

The Company is exposed in varying degrees to a variety of financial instrument-related risks. The Board approves and monitors the risk management processes.

Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its payment obligations. The Company has no material counterparties to its financial instruments. The Company manages credit risk for cash by ensuring it is placed with a major financial institution with strong investment grade ratings by a primary ratings agency. The Company does not believe it has a material exposure to credit risk.

Liquidity risk

The Company seeks to ensure that there is sufficient capital in order to meet short-term business requirements, after taking into account the Company's holdings of cash, and current liabilities. The Company's cash is invested in business accounts which are available on demand. The Company is exposed to liquidity risk.

Interest rate risk

The Company is not exposed to interest rate risk as it does not have any variable interest rate assets or liabilities.

Foreign currency risk

During the three months ended August 31, 2025, revenue denominated in United States Dollar ("US") totaled US\$13,090 (2024 – US\$nil). A 5% change in the USD/CAD rate would impact profit or loss by approximately US\$650.

9. Financial instruments and risk management (continued)

Financial instrument risk (continued)

Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations in pricing may be significant.

10. Management of capital

The Company manages its common shares, stock options and share purchase warrants as capital. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to maintain a flexible capital structure which optimizes the cost of capital at an acceptable risk. The Company is not subject to any externally imposed capital requirements.

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 the capital structure, the Company may issue new shares, issue debt or acquire and/or dispose of assets.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

In order to maximize ongoing operations, the Company does not pay out dividends. The Company's investment policy is to keep its cash treasury invested in demand certificates of deposit with major financial institutions.

There have been no changes to the Company's approach to capital management during the three months ended August 31, 2025.

11. Segmented information

The Company operates as a single reportable segment engaged in technology development and investment activities. The chief operating decision maker reviews operations on a consolidated basis.

12. Research and development

In December of 2024, the Company entered into a Development Service Agreement (the "DSA") with Otherwise Company ("Otherwise"), a related party, to build out its first proprietary AI product, an "AI CFO" copilot ("AI CFO"). The DSA is for an indefinite period and stipulates that the Company retains exclusive rights to all the intellectual property related to all development.

As of August 31, 2025, the Company has paid Otherwise a total amount of \$170,706 in fees. Included in the fees is an amount of \$37,500 as CTO fees paid to the owner of Otherwise. No fees were paid to Otherwise during the three months ended August 31, 2024.

Miivo Holdings Corp. (formerly Esstra Industries Inc.)

Notes to the Condensed Interim Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

For the three months ended August 31, 2025 and August 31, 2024

13. Event after reporting period

During September and October 2025, the Company issued 3,187,288 common shares upon the exercise of warrants for gross proceeds of \$1,274,915.

On October 21, 2025, the Company announced that it has granted 1,215,000 stock options and 1,095,000 restricted share rights, to certain directors, officers, advisors and consultants. The stock options are exercisable for 5 years from the date of issuance at a price of \$0.40 per stock option one-third vesting on date of grant and the remaining two-third vesting over the next 12 months.