Interim Condensed Consolidated Financial Statements of

EARTHLABS

March 31, 2026
(Unaudited - Prepared in Canadian dollars)

Contents

Interim Condensed Consolidated Financial Statements:

EARTHLABS INC.

Interim Condensed Consolidated Statements of Financial Position
As at March 31, 2026 and December 31, 2025
(Unaudited - prepared in Canadian dollars)

	Notes		March 31, 2026		December 31, 2025
Assets					
Current					
Cash and cash equivalents	7	**$**	**2,325,729**	$	3,516,515
Due from brokers			**6,408,205**		861,833
Accounts receivable, net of expected credit losses (ECL)	4, 15(d), 23(a)		**371,470**		305,458
Investments, at fair value	5, 23(b)		**68,099,605**		73,792,108
Equity investment	6, 15(b)		**1,918,681**		2,029,696
Sales tax recoverable			**191,817**		54,326
Prepaids	8		**562,341**		622,731
			79,877,848		81,182,667
Property and equipment, net			**146,194**		136,056
Right-of-use assets, net	9		**769,227**		813,865
Intangible assets	10		**2,679,333**		2,708,333
Goodwill	11		**624,290**		624,290
		$	**84,096,892**	$	85,465,211
Liabilities and Equity					
Current					
Accounts payable and accrued liabilities	15(g)	**$**	**1,054,834**	$	2,663,928
Sales tax payable			**101,888**		161,048
Deferred revenue	12		**6,458,010**		6,488,475
Lease liabilities	13		**167,685**		162,344
Income tax payable			**89,776**		-
			7,872,193		9,475,795
Deferred tax liabilities	14		**3,137,440**		3,207,821
Non-current lease liabilities	13		**682,938**		727,208
			11,692,571		13,410,824
Equity					
Share capital	16		**47,664,974**		46,868,758
Contributed surplus	16(b)		**5,617,096**		5,949,334
Retained earnings			**19,122,251**		19,236,295
			72,404,321		72,054,387
		$	**84,096,892**	$	85,465,211

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

EARTHLABS INC.

Interim Condensed Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)
Three Months Ended March 31,
(Unaudited - prepared in Canadian dollars)

	Reference	2026	2025
Revenue			
Advertising and sponsorships		**$ 2,663,695**	$ 1,592,565
Subscriptions		**350,322**	311,092
Sales of exploration maps		**67,527**	41,928
Net investment gains	18	**564,169**	2,022,093
Other income	15(f), 19	**174,883**	400,673
		3,820,596	4,368,351
Expenses			
Operating, general and administrative	15(a), 20	**3,283,025**	3,235,765
Research and development		**500,000**	859,261
Finance expenses	13	**21,205**	31,738
		3,804,230	4,126,764
Loss from equity investment	6	**(111,015)**	(14,228)
Income (loss) before income taxes		**(94,649)**	227,359
Income tax expense	14	**19,395**	5,385
Net income (loss) and comprehensive income (loss) for the period		**$ (114,044)**	$ 221,974
Earnings (loss) per common share for the period	16(c)		
Basic		**$ (0.00)**	$ 0.00
Diluted		**$ (0.00)**	$ 0.00
Weighted average number of common shares outstanding			
Basic	16(c)	**139,837,428**	137,799,095
Diluted	16(c)	**139,837,428**	137,799,095

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

EARTHLABS INC.
Interim Condensed Consolidated Statements of Changes in Equity
Three Months Ended March 31,
(Unaudited - prepared in Canadian dollars)

	Notes	Number of shares	Share capital	Contributed surplus	Retained earnings (deficit)	Total equity
Balance at December 31, 2024		137,799,095	$ 46,534,758	$ 6,040,385	$ (14,750,008)	$ 37,825,135
Net income and comprehensive income for the period		-	-	-	221,974	221,974
Stock-based compensation expense	16(b)	-	-	13,619	-	13,619
Balance at March 31, 2025		137,799,095	$ 46,534,758	$ 6,054,004	$ (14,528,034)	$ 38,060,728
Balance at December 31, 2025		138,799,095	$ 46,868,758	$ 5,949,334	$ 19,236,295	$ 72,054,387
Net loss and comprehensive loss for the period		**-**	**-**	**-**	**(114,044)**	**(114,044)**
Shares issued pursuant to exercise of options	16(b)	**2,283,333**	**796,216**	**(339,550)**	**-**	**456,666**
Stock-based compensation expense	16(b)	**-**	**-**	**7,312**	**-**	**7,312**
Balance at March 31, 2026		**141,082,428**	**$ 47,664,974**	**$ 5,617,096**	**$ 19,122,251**	**$ 72,404,321**

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

EARTHLABS INC.

Interim Condensed Consolidated Statements of Cash Flows
Three Months Ended March 31,
(Unaudited - prepared in Canadian dollars)

	Notes	2026	2025
Cash flows used in operating activities			
Net income (loss) for the period		**$ (114,044)**	$ 221,974
Items not affecting cash			
Net investment gains	18	**(564,169)**	(2,022,093)
Loss from equity investment	6	**111,015**	14,228
Non-cash interest expense		**-**	6,473
Stock-based compensation expense	16(b)	**7,312**	13,619
Amortization and depreciation		**83,953**	86,070
Provision for expected credit losses		**17,858**	9,409
Finance expense		**21,205**	31,738
Deferred tax recovery		**(70,381)**	-
		(507,251)	(1,638,582)
Changes in non-cash working capital balances			
Proceeds on disposition of investments		**13,522,712**	4,756,557
Purchases of investments		**(7,266,040)**	(2,235,705)
Increase in due from brokers		**(5,546,372)**	(835,798)
Decrease (increase) in accounts receivable, net of expected credit losses (ECL)		**(83,870)**	134,848
Increase in sales tax recoverable		**(137,491)**	(26,963)
Decrease in income tax receivable		**-**	5,385
Decrease in prepaids		**60,390**	16,905
Decrease in accounts payable and accrued liabilities		**(1,609,094)**	(203,209)
Decrease in sales tax payable		**(59,160)**	(125,285)
Increase (decrease) in deferred revenue		**(30,465)**	83,455
Decrease in income tax payable		**89,776**	-
		(1,566,865)	(68,392)
Cash flows from (used in) financing activities			
Proceeds pursuant to exercise of options	16(b)	**456,666**	-
Principal payments of lease liabilities, including deposit	13	**(60,134)**	(58,960)
		396,532	(58,960)
Cash flows used in investing activities			
Purchases of property and equipment		**(20,453)**	(18,827)
		(20,453)	(18,827)
Net decrease in cash and cash equivalents during the period		**(1,190,786)**	(146,179)
Cash and cash equivalents, beginning of period		**3,516,515**	4,122,474
Cash and cash equivalents, end of period		**$ 2,325,729**	$ 3,976,295
Supplemental cash flow information	21		

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

1. Nature of business:

EarthLabs Inc. ("EarthLabs" or the "Company") was incorporated under the *Canada Business Corporations Act* on May 1, 2017. On February 21, 2019, the Company commenced trading on the TSX Venture Exchange ("TSXV") under the symbol "SPOT". The Company also trades on the OTCQX Best Market under the symbol "SPOFF" and on the Frankfurt Stock Exchange under the symbol "8EK0". The Company's head office is at 69 Yonge Street, Suite 200, Toronto, Ontario, M5E 1K3.

EarthLabs is a mining investment, technology and media company that aims to provide strategic leverage to the metals and mining sector through investments, royalties and a full suite of data-driven media SaaS tools and services.

These interim condensed consolidated financial statements were approved for issuance by the Company's board of directors on May 28, 2026.

2. Basis of preparation:

(a) Statement of compliance:

These interim condensed consolidated financial statements are unaudited and have been prepared on a condensed basis in accordance with International Accounting Standard 34, *Interim Financial Reporting*, issued by the International Accounting Standards Board ("IASB"), and the applicable interpretations of the IFRS Interpretations Committee, using accounting policies consistent with IFRS® Accounting Standards.

These interim condensed consolidated financial statements for the three months ended March 31, 2026 and 2025 should be read together with the annual financial statements as at and for the year ended December 31, 2025. The same material accounting policies and methods of computation were followed in the preparation of these interim condensed consolidated financial statements as were followed in the preparation of and as described in Note 3 of the annual consolidated financial statements as at and for the year ended December 31, 2025.

Effective January 1, 2026, the Company adopted the IASB-issued amendments to IFRS 9, *Financial Instruments* and IFRS 7, *Financial Instruments: Disclosures*. The adoption of this amendment did not have any impact on the Company's consolidated financial statements.

(b) Basis of presentation:

These interim condensed consolidated financial statements have been prepared using the historical cost convention except for certain financial instruments which have been measured at fair value. All monetary references expressed in these notes are references to Canadian dollar amounts ("$").

2. Basis of preparation (continued):

(c) Basis of consolidation:

These interim condensed consolidated financial statements include the financial statements of EarthLabs and its wholly-owned Canadian operating subsidiaries, CEO.CA Technologies Ltd. ("CEO.CA"), EarthLabs Media Inc. ("ELM"), and Chairman Ventures Inc.

On February 1, 2025, EarthLabs completed a vertical short form amalgamation with its wholly-owned subsidiary, DigiGeoData. The amalgamation did not have any significant effect on the business and operations of EarthLabs and the shares of EarthLabs will continue to be listed on the TSX Venture Exchange. See Note 3.

(d) Equity investment:

The Company accounts for equity investments using the equity method. Under the equity method, the Company's investment in an associate is initially recognized at cost and is subsequently increased or decreased to recognize the Company's share of earnings or losses of the associate, and for impairment losses after the initial recognition date. The Company's share of an associate's losses that are in excess of its investment in the associate are recognized only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate. The Company's share of earnings or losses of associates are recognized through net income or loss during the period. Cash distributions received from an associate are accounted for as a reduction in the carrying amount of the Company's investment in the associate.

At the end of each reporting period, the Company assesses whether there is any objective evidence that an investment in an associate is impaired. Objective evidence includes observable data indicating that there is a measurable decrease in the estimated future cash flows of the associate's operations. When there is objective evidence that an investment in an associate is impaired, the carrying amount of such investment is compared to its recoverable amount, being the greater of its fair value less costs of disposal and value in use (i.e., present value of its future cash flows).

If the recoverable amount of an investment in an associate is less than its carrying amount, then an impairment loss is recognized in that period. When an impairment loss reverses in a subsequent period, the carrying amount of the investment in an associate is increased to the revised estimate of the recoverable amount to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had an impairment loss not been previously recognized. A reversal of an impairment loss is recognized through net income or loss in the period in which the reversal occurs.

2. Basis of preparation (continued):

As at March 31, 2026, the Company holds a 27.5% (December 31, 2025 – 27.5%) interest in Golden Planet Mining Corp. ("GPM"), has representation on its board and has shared management. Thus, the Company has significant influence over GPM. Golden Planet Mining Corp has a December 31 year end, which is the same year end as the Company. See Note 6 and 15(b).

(e) Critical accounting judgments, estimates and assumptions:

The preparation of these interim condensed consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the interim condensed consolidated financial statements and the reported amounts of revenue and expenses during the reporting period.

Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these judgments, estimates and assumptions could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in future periods.

The information about significant areas of estimation uncertainty and judgment considered by management in preparing the interim condensed consolidated financial statements were the same as those in the preparation of the annual consolidated financial statements as at and for the year ended December 31, 2025.

3. Amalgamation with DigiGeoData Inc:

On February 1, 2025, EarthLabs completed a vertical short-form amalgamation with its wholly-owned subsidiary, DigiGeoData Inc., under the provisions of the *Canada Business Corporations Act*. As a result of the amalgamation, the subsidiary was legally dissolved, and its assets, liabilities, and operations were assumed by EarthLabs. The amalgamation of the EarthLabs and DigiGeoData was undertaken in order to simplify the corporate structure of the Company and to reduce administrative costs.

The transaction was considered to be under common control and does not meet the definition of a business combination under IFRS 3, *Business Combinations*. In accordance with the Company's accounting policy for transactions under common control, the assets and liabilities of the amalgamated subsidiary were carried forward at their existing book values. As DigiGeoData was wholly-owned and fully consolidated prior to the amalgamation, the transaction had no impact on the Company's consolidated financial position or results. Accordingly, no gain or loss was recognized in the interim consolidated financial statements as a result of the amalgamation. The amalgamation was an internal corporate restructuring with no impact on the Company's operations or cash flows.

(Unaudited - Prepared in Canadian dollars)

4. Accounts receivable, net of expected credit losses:

Accounts receivable primarily consists of receivables relating to advertising services, subscriptions and sales of digital maps. Accounts receivable, net of expected credit losses consist of the following as at March 31, 2026 and December 31, 2025 (See Note 23(a)):

		March 31, 2026		December 31, 2025
Accounts receivable	**$**	**523,351**	$	447,352
Expected credit loss provision		**(151,881)**		(141,894)
	$	**371,470**	$	305,458

5. Investments, at fair value and financial instruments hierarchy:

(a) The fair value and cost of investments as at March 31, 2026 and December 31, 2025 are as follows:

		Fair Value		**Cost**
March 31, 2026	**$**	**68,099,605**	**$**	**38,572,799**
December 31, 2025	$	73,792,108	$	38,486,130

(b) As at March 31, 2026, included in investments, at fair value were securities of private companies with a fair value totalling $14,289,064 (cost of $9,831,860) (December 31, 2025 – $12,784,841 and cost of $9,453,805) measured in accordance with the Company's accounting policy for private company investments.

(c) Financial instruments hierarchy:

The fair value measurements use a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The level in the hierarchy within which the fair value measurement is categorized is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

The fair value hierarchy has the following levels:

(i) Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).

(ii) Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).

(iii) Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

(Unaudited - Prepared in Canadian dollars)

5. Investments at fair value and financial instruments hierarchy (continued):

For financial instruments that are recognized at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. Investments which are in Level 3 and become public issuers during the period are transferred to Level 1 or 2.

The following table presents the Company's investments, measured at fair value and categorized into levels of the fair value hierarchy on the consolidated statements of financial position as at March 31, 2026 and December 31, 2025:

Investments, at fair value	Level 1 Quoted market price	Level 2 Valuation technique – observable market	Level 3 Valuation technique – non-observable market inputs	Total
March 31, 2026	**$ 37,891,675**	**$ 15,918,866**	**$ 14,289,064**	**$ 68,099,605**
December 31, 2025	$ 40,899,600	$ 20,107,667	$ 12,784,841	$ 73,792,108

Level 2 includes warrants of public issuers and common stock of public issuers, whose resale is currently restricted. These securities typically have a 120-day hold period and are valued by applying a discount against the price of the unrestricted public stock price. Once the restriction has elapsed, these securities will become Level 1 securities.

The following table presents the changes in fair value measurements of financial instruments classified as Level 3 for the three months ended March 31, 2026 and year ended December 31, 2025. These financial instruments are measured at fair value utilizing unobservable market inputs based on specific company information and general market conditions. The net change in unrealized gains are recognized in the interim condensed consolidated statements of income (loss) and comprehensive income (loss).

	Opening balance at January 1,	Purchases	Proceeds from Dispositions	Transfer to Level 1 or 2	Net investment gains	Ending balance
March 31, 2026	**$ 12,784,841**	**$ 828,055**	**$ -**	**$ (479,274)**	**$ 1,155,442**	**$ 14,289,064**
December 31, 2025	$ 7,787,963	$ 5,294,093	$ (1,778,112)	$ (2,650,048)	$ 4,130,945	$ 12,784,841

Investments which are classified as Level 3 and become public issuers during the period are transferred to Level 1 or 2. These represent the only type of transfer between Levels during the reporting periods.

(Unaudited - Prepared in Canadian dollars)

5. Investments at fair value and financial instruments hierarchy (continued):

Significant unobservable inputs used in the fair value measurement of Level 3 investments were:

		Fair value at March 31, 2026	Valuation technique	Unobservable input	% of Investments	Sensitivity to changes in significant unobservable inputs (%)
Unlisted private equities	**$**	**719,574**	New investment	Recent acquisition price	**1.1**	Recent transaction price
Unlisted private equities		**13,329,292**	Recent transaction calibration	Recent transaction calibration	**19.6**	Recent transaction price – market trends
Unlisted warrants		**240,198**	Black Scholes valuation model	Market prices, volatility, discount rate	**0.3**	112.7% - 122.8% volatility
	$	**14,289,064**			**21.0**	

		Fair value at December 31, 2025	Valuation technique	Unobservable input	% of Investments	Sensitivity to changes in significant unobservable inputs (%)
Unlisted private equities	$	3,903,061	New investment	Recent acquisition price	5.3	Recent transaction price
Unlisted private equities		8,657,768	Recent transaction and capital market calibration	Recent transaction and market trends calibration	11.7	Recent transaction price – market trends
Unlisted warrants		224,012	Black Scholes valuation model	Market prices, volatility, discount rate	0.3	114.4% - 127.8% volatility
	$	12,784,841			17.3	

For investments valued based on trends in comparable publicly traded companies, general market conditions and specific company information, the inputs used can be highly judgmental. A +/- 25% change on the fair value of this investment will result in a corresponding +/- $3,572,266 (December 31, 2025 - $3,196,210) change in the total fair value of the investments.

While this illustrates the overall effect of changing the values of the unobservable inputs by a set percentage, the significance of the impact and the range of reasonably possible alternative assumptions may differ significantly between investments, given their different terms and circumstances.

(Unaudited - Prepared in Canadian dollars)

5. Investments at fair value and financial instruments hierarchy (continued):

The sensitivity analysis is intended to reflect the uncertainty inherent in the valuation of these investments under current market conditions, and its results cannot be extrapolated due to non-linear effects that changes in valuation assumptions may have on the fair value of this investment.

Furthermore, the analysis does not indicate a probability of such changes occurring and it does not necessarily represent the Company’s view of expected future changes in the fair value of this investment. Any management actions that may be taken to mitigate the inherent risks are not reflected in this analysis.

6. Equity investment:

On March 31, 2026 and December 31, 2025, the Company owned 18,047,186 common shares (27.5% on a non-diluted basis) of Golden Planet Mining Corp. (“GPM”), has representation on its board and has one shared management member. Thus, the Company has significant influence over GPM and accounts for its investment in GPM using the equity method. Golden Planet Mining Corp. has a December 31 year end, which is the same year end as the Company. See Note 15(b).

As at March 31, 2026 and December 31, 2025, the Company determined that there were no indicators of impairment on the equity investment in GPM.

The following is a summary of the financial information of GPM (100%):

		March 31, 2026		December 31, 2025
Cash and cash equivalents	**$**	**1,700,546**	$	2,274,861
Investments, at fair value		**5,076,408**		4,847,425
Other current assets		**160,015**		162,775
Non-current assets		**146,775**		146,775
Current liabilities		**(80,475)**		(25,176)
Net assets	**$**	**7,003,269**	$	7,406,660

Interim condensed consolidated statements of income (loss) and comprehensive income (loss) highlights for the three months ended March 31, 2026 and 2025:

		March 31, 2026		March 31, 2025
Salaries and consulting	**$**	**(135,500)**	$	(63,250)
Other expenses		**(33,855)**		(36,884)
Total net loss		**(169,355)**		(100,134)
Other comprehensive income (loss)		**(234,036)**		48,435
Total net loss and comprehensive loss	**$**	**(403,391)**	$	(51,699)

(Unaudited - Prepared in Canadian dollars)

6. Equity investment (continued):

The following table reconciles the summarized financial information to the carrying amount of EarthLabs' interest in GPM:

		March 31, 2026		December 31, 2025
Opening net assets - GPM	**$**	**7,406,660**	$	6,508,893
Total net loss and comprehensive loss - GPM		**(403,391)**		897,767
Closing net assets - GPM	**$**	**7,003,269**	$	7,406,660
EarthLabs' ownership		**27.52%**		27.52%
EarthLabs' share of closing net assets	**$**	**1,927,300**	$	2,038,315
Goodwill relating to investment in GPM		**(8,619)**		(8,619)
Carrying amount in the consolidated statements of financial position	**$**	**1,918,681**	$	2,029,696

The following is a summary of the Company's investment in GPM:

		GPM
Equity investment as at December 31, 2024	$	1,782,628
EarthLabs's share of loss for the period		(14,228)
Equity investment as at March 31, 2025	$	1,768,400
Equity investment as at December 31, 2025	$	2,029,696
EarthLabs's share of loss for the period		**(111,015)**
Equity investment at March 31, 2026	**$**	**1,918,681**

7. Financial assets and (liabilities) other than investments at fair value:

Financial assets and liabilities other than investments at fair value are as follows as at March 31, 2026 and December 31, 2025:

		March 31, 2026		December 31, 2025
Cash and cash equivalents	**$**	**2,325,729**	$	3,516,515
Due from brokers		**6,408,205**		861,833
Accounts receivable, net of expected credit losses		**371,470**		305,458
Accounts payable and accrued liabilities		**(1,054,834)**		(2,663,928)
	$	**8,050,570**	$	2,019,878

The carrying values of cash and cash equivalents, due from brokers, accounts receivable, net of expected credit losses, accounts payable and accrued liabilities approximate their fair values due to the short-term nature of these instruments.

(Unaudited - Prepared in Canadian dollars)

7. Financial assets and (liabilities) other than investments at fair value (continued):

Cash and cash equivalents consist of the following as at March 31, 2026 and December 31, 2025:

		March 31, 2026		December 31, 2025
Cash	**$**	**825,729**	$	1,239,711
Cash equivalents		**1,500,000**		2,276,804
	$	**2,325,729**	$	3,516,515

As at March 31, 2026 and December 31, 2025, cash equivalents were comprised of Guaranteed Investment Certificates at an interest rate of the prime rate minus 2% and money market funds which are cashable at any time.

8. Prepaids:

Prepaids consist of the following as at March 31, 2026 and December 31, 2025:

		March 31, 2026		December 31, 2025
Conferences and marketing	**$**	**280,445**	$	353,997
Software subscriptions and licenses		**170,102**		218,785
Insurance		**56,290**		10,545
Stock exchange listing fees		**28,228**		37,500
Other		**1,837**		1,904
	$	**562,341**	$	622,731

9. Right-of-use assets, net:

Right-of-use assets are as follows as at March 31, 2026 and December 31, 2025:

		Three months ended March 31, 2026		Year ended December 31, 2025
Balance, beginning of period	**$**	**813,865**	$	992,417
Amortization		**(44,638)**		(178,552)
Balance, end of period	**$**	**769,227**	$	813,865

The right-of-use assets are amortized straight-line over 3-7 years.

10. Intangible assets:

A continuity schedule of intangible assets is as follows for the three months ended March 31, 2026 and year ended December 31, 2025:

Cost		Technology		Trade name / Brand		Customer relationships		Total
Balance – December 31, 2024	$	60,000	$	1,330,000	$	1,760,000	$	3,150,000
Balance – December 31, 2025	$	60,000	$	1,330,000	$	1,760,000	$	3,150,000
Balance – March 31, 2026	**$**	**60,000**	**$**	**1,330,000**	**$**	**1,760,000**	**$**	**3,150,000**

(Unaudited - Prepared in Canadian dollars)

10. Intangible assets (continued):

Accumulated amortization		Technology		Trade name / Brand		Customer relationships		Total
Balance – December 31, 2024	$	13,000	$	-	$	310,562	$	323,562
Amortization		12,000		-		106,105		118,105
Balance – December 31, 2025	$	25,000	$	-	$	416,667	$	441,667
Amortization		**3,000**		**-**		**26,000**		**29,000**
Balance – March 31, 2026	**$**	**28,000**	**$**	**-**	**$**	**442,667**	**$**	**470,667**

Carrying Value		Technology		Trade name / Brand		Customer relationships		Total
Balance – December 31, 2025	$	35,000	$	1,330,000	$	1,343,333	$	2,708,333
Balance – March 31, 2026	**$**	**32,000**	**$**	**1,330,000**	**$**	**1,317,333**	**$**	**2,679,333**

11. Goodwill:

As at March 31, 2026 and December 31, 2025, the Company had goodwill of $624,290 relating to its acquisition of The Northern Miner Group (in December 2023).

12. Deferred revenue:

Deferred revenue is recognized in connection with advertising, sponsorships, subscription revenues and sale of exploration maps.

Executive advertising revenues earned through CEO.CA are recognized based on the number of digital advertising impressions provided as a percentage of the total number of impressions promised within the contract. Executive advertising contracts are 6 months in length. There may be differences between the timing of collections and the number of digital advertising impressions provided at period end.

Customers obtain the benefits of sponsorship and advertising services as sponsorship and advertising material are displayed on and in the Company's digital and print media and as promotional events occur. Advertisements and naming rights are displayed or presented during the contractual period through the duration of the sponsorship campaign and revenue is recognized over time during the contractual period. Invoices are payable during each sponsorship campaign in accordance with contractual payment terms.

The Company also recognizes revenues earned in connection with the sale of digital advertising packages, subscriptions, post-contract customer support services and ad hoc service and training rateably over the service term specified in the revenue contracts. These service terms range anywhere between one month to one year. There may be differences between the timing of collections and the completion of the respective performance obligations at year end.

Where amounts collected from customers exceed revenue recognized, the difference is recorded as deferred revenue.

(Unaudited - Prepared in Canadian dollars)

12. Deferred revenue (continued):

The following table summarizes the changes in the Company's deferred revenue during the three months ended March 31, 2026 and year ended December 31, 2025:

		March 31, 2026		December 31, 2025
Deferred revenue, at beginning of the period	**$**	**6,488,475**	$	3,452,044
Amounts billed		**2,807,290**		12,079,936
Revenue recognized		**(2,837,755)**		(9,043,505)
Deferred revenue, at end of the period	**$**	**6,458,010**	$	6,488,475

As at March 31, 2026, deferred revenue was $6,458,010 (December 31, 2025 - $6,488,475) and the Company expects that a majority of the deferred revenue will be recognized in the next 12 months.

13. Lease liabilities:

In November 2020, the Company signed a lease for premises in Toronto, Ontario which started on December 1, 2020 for annual payments of $42,900 plus operating costs and applicable taxes until April 30, 2024. In December 2023, the Company signed a lease for new premises in Toronto, Ontario, which replaced the Company's current Toronto lease and commenced on December 1, 2023 for annual payments of approximately $203,994 (increasing by 2% each year) plus applicable taxes until November 30, 2030.

In August 2022, the Company signed a lease for premises in Montreal, Quebec, which started on August 1, 2022 for annual payments of approximately $21,239 (increased by the CPI rate each year) plus applicable taxes until July 31, 2027.

The following table summarizes the changes in the Company's lease liabilities during the three months ended March 31, 2026 and year ended December 31, 2025:

		Lease liabilities
Balance – December 31, 2024	$	1,031,645
Repayments		(236,413)
Finance expense		94,320
Balance – December 31, 2025	**$**	**889,552**
Repayments		**(60,134)**
Finance expense		**21,205**
Balance - March 31, 2026	**$**	**850,623**

		March 31, 2026		December 31, 2025
Current lease liabilities	**$**	**167,685**	$	162,344
Non-current lease liabilities		**682,938**		727,208
Total lease liabilities	**$**	**850,623**	$	889,552

(Unaudited - Prepared in Canadian dollars)

13. Lease liabilities (continued):

As at March 31, 2026, future minimum annual lease payments under operating leases for premises are approximately as follows:

2026	$	**180,980**
2027		**233,663**
2028		**221,178**
2029		**225,601**
2030		**210,586**
Prepaid rent deposits		**(21,500)**
Total lease obligations		**1,050,508**
Discount at effective interest rate of 9%-15%		**(199,885)**
Net lease liabilities, as at March 31, 2026		**850,623**
Non-current lease liabilities as at March 31, 2026		**(682,938)**
Current lease liabilities as at March 31, 2026	$	**167,685**

14. Income tax expense and deferred tax liabilities:

For the three months ended March 31, 2026 and 2025, the Company has calculated the provision for income taxes by applying the discrete effective tax rate method based on actual income and loss for the period. The effective tax rate for the three months ended March 31, 2026 was -20.5% (three months ended March 31, 2025 – 2.4%). The Company's income tax expense differs from the amount that would be computed by applying the combined federal and provincial income tax rates (26.5%) primarily due to investments held on capital account, non-deductible stock compensation, and valuation allowances on certain deferred tax assets in subsidiaries.

15. Related party transactions:

All transactions with related parties have occurred in the normal course of operations.

(a) During the three months ended March 31, 2026 and 2025, key management personnel are defined as those individuals having authority and responsibility for planning, directing, and controlling the activities of the Company. EarthLabs considers Denis Laviolette, its Executive Chairman and Chief Executive Officer ("EC&CEO"), Vincent Dube-Bourgeois, its President and Director ("President"), Binh Quach, its Chief Financial Officer and Corporate Secretary ("CFO"), Cejay Kim, its Chief Business Officer, and Mathew Wilson, its Chief Investment Officer ("CIO") to be its key management personnel, in addition to its board of directors.

(Unaudited - Prepared in Canadian dollars)

15. Related party transactions (continued):

Compensation of key management is included in the interim condensed statements of income (loss) and comprehensive income (loss) for the three months ended March 31:

	Three Months ended March 31,	
	2026	2025
Salaries and consulting fees	**$ 281,250**	$ 281,250
Directors fees	**20,000**	20,000
Employee benefits	**5,805**	5,629
	$ 307,055	$ 306,879

(b) As at March 31, 2026, the Company also has an equity investment in Golden Planet Mining Corp. of $1,918,681 (December 31, 2025 - $2,029,696). The Company's EC&CEO is also a director and CEO of GPM. See Note 6.

(c) As at March 31, 2026, the Company has an investment in Sterling Metals Corp. ("Sterling"), a mineral exploration company trading on the TSX Venture Exchange under the symbol "SAG" of $4,759,994 (December 31, 2025 - $6,106,237). The Company's CIO is also a director and CEO of Sterling. As at March 31, 2026 and December 31, 2025, the Company owned less than 10% of SAG's outstanding shares.

(d) As at March 31, 2026, the Company has an investment in Kirkland Lake Discoveries Corp. ("KLDC"), a mineral exploration company trading on the TSX Venture Exchange under the symbol "KLDC", with a carrying fair value of $2,170,511 (December 31, 2025 - $3,534,775). The Company's CEO and President, who are directors of the Company are also directors of KLDC. The address of KLDC's corporate office and principal place of business is 25 Adelaide Street East, Suite 1400, Toronto, Ontario, M5C 3A1, Canada. As at March 31, 2026, included in accounts receivable, net of expected credit losses is $5,650 (December 31, 2025 - $Nil) due from KLDC relating to reimbursement of expenses. As at March 31, 2026 and December 31, 2025, the Company owned less than 10% of KLDC's outstanding shares.

(e) As at March 31, 2026, the Company has an investment in Pirate Gold Corp. ("Pirate"), a mineral exploration company trading on the TSX Venture Exchange under the symbol "YARR", with a carrying fair value of $2,843,400 (December 31, 2025 - $2,974,090). The Company's CEO is also the CEO and director of Pirate. As at March 31, 2026 and December 31, 2025, the Company owned less than 10% of Pirate's outstanding shares.

(f) During the three months ended March 31, 2026, the Company recorded other revenue of $1,950 (three months ended March 31, 2025 - $1,950) from Harfang Exploration Inc. ("Harfang"), a mineral exploration company trading on the TSX Venture Exchange under the symbol "HAR". As at March 31, 2026 and December 31, 2025, the Company did not have an investment in Harfang. The Company's President is a director of Harfang.

(Unaudited - Prepared in Canadian dollars)

15. Related party transactions (continued):

(g) As at March 31, 2026, included in accounts payable and accrued liabilities is $9,435 (December 31, 2025 - $7,198) due to the officers of the Company, relating to reimbursement of expenses.

16. Equity:

(a) Authorized: unlimited number of common shares (no par value).

(b) Stock options:

The Company grants stock options to eligible directors, officers, key employees and consultants under its 2018 stock option plan to enable them to purchase common shares of the Company. Under the terms of the plan, the number of common shares that may be issued pursuant to the exercise of options granted under the plan may not exceed 20% of the number of common shares outstanding at the time of grant. The exercise price of an option granted under the plan cannot be less than the closing price of the common shares on the last day on which the common shares trade prior to the grant date of the option. An individual can receive grants of no more than 5% of the outstanding shares of the Company on a yearly basis and options are exercisable over a period not exceeding five years. Options granted are accounted for by the fair value method of accounting for stock-based compensation. The Company records compensation expense and credits contributed surplus for all options granted.

During the three months ended March 31, 2026 and 2025, the Company did not grant any stock options.

For the three months ended March 31, 2026, included in the interim condensed consolidated statements of income (loss) and comprehensive income (loss) is stock-based compensation expense of $7,312 (three months ended March 31, 2025 - $13,619) relating to the stock options granted to directors, officers, employees and consultants of the Company.

A summary of the status of the Company's stock options as at March 31, 2026 and 2025 and changes during the periods then ended is presented below:

	March 31, 2026			March 31, 2025		
Stock options	**# of options**		**Weighted average exercise price**	# of options		Weighted average exercise price
Outstanding, at beginning of period	**15,511,599**	**$**	**0.24**	19,544,799	$	0.24
Exercised	**(2,283,333)**		**0.20**	-		-
Cancelled/forfeited	**(7,999)**		**0.20**	(1,983,867)		0.24
Outstanding, at end of period	**13,220,267**	**$**	**0.25**	17,560,932	$	0.24
Exercisable, at end of period	**12,619,061**	**$**	**0.26**	16,050,851	$	0.25

(Unaudited - Prepared in Canadian dollars)

16. Equity (continued):

As at March 31, 2026, the weighted average remaining life of the stock options was 2.2 years (March 31, 2025 – 3.0 years).

The following table summarizes information about stock options outstanding and exercisable as at March 31, 2026:

Number of options outstanding	Number of options exercisable	Exercise price	Expiry date
275,000	275,000	$ 0.68	April 27, 2026
1,975,000	1,975,000	0.485	May 31, 2027
10,500,000	10,166,666	0.20	September 8, 2028
470,267	202,395	0.20	December 15, 2028
13,220,267	12,619,061		

(c) Basic and diluted earnings per common share based on net income (loss) for the three months ended March 31, 2026:

Numerator:	2026	2025
Net income (loss) for the period	$ (114,044)	$ 221,974

Denominator:	2026	2025
Weighted average number of common shares outstanding – ba	139,837,428	137,799,095
Weighted average effect of diluted stock options and warrants	-	-
Weighted average number of common shares outstanding – dil	139,837,428	137,799,095

Earnings (loss) per common share for the period:	2026	2025
Basic	$ (0.00)	$ 0.00
Diluted	$ (0.00)	$ 0.00

(i) The determination of the weighted average number of common shares outstanding – diluted excludes 6,646,080 shares related to stock options that were anti-dilutive for the three months ended March 31, 2026, respectively (three months ended March 31, 2025 – 17,560,932).

(d) Maximum share dilution:

The following table presents the maximum number of shares that would be outstanding if all outstanding convertible securities were exercised as at March 31, 2026 and 2025:

	March 31, 2026	March 31, 2025
Common shares outstanding	141,082,428	137,799,095
Stock options to purchase common shares	13,220,267	17,560,932
Fully diluted common shares outstanding	154,302,695	155,360,027

(Unaudited - Prepared in Canadian dollars)

17. Segmented information:

Management has determined that the Company operates as a single operating and reportable segment, the Financial Technology Division. This segment comprises the Company's financial and media technology platforms (CEO.CA and ELM) as well as its investment portfolio.

The Company evaluates segment performance based on revenue and segment operating income, which are the primary measures used by management to assess performance.

The Company operates in one geographic segment, Canada, and all assets and equipment are located in Canada. The Company is not dependent on any single external customer.

Internal reporting provided to management regarding assets, liabilities, and performance is prepared in accordance with IFRS measurement and recognition principles. Intercompany balances and transactions, including sales and advances, are eliminated on consolidation. The Company does not allocate or report total assets or total liabilities by segment, as it has only one reportable segment.

18. Net investment gains:

Net investment gains comprises of the following for the three months ended March 31:

	2026	2025
Net realized gains (losses) on disposal of investments	**$ 6,343,341**	$ (897,928)
Net change in unrealized gains (losses) on investments	**(5,779,172)**	2,920,021
	$ 564,169	$ 2,022,093

19. Other income:

Other income comprises of the following for the three months ended March 31:

	2026	2025
Other sales	**$ 111,890**	$ 208,813
Sentiment data reports	**41,250**	39,000
Interest income	**10,792**	23,775
Consulting income and other	**10,951**	11,226
Dividend income	**-**	117,859
	$ 174,883	$ 400,673

(Unaudited - Prepared in Canadian dollars)

20. Expenses by nature:

Included in operating, general, and administrative expenses for the three months ended March 31 are the following expenses:

	Notes	2026	2025
Salaries and consulting fees	15(a)	**$ 1,828,269**	$ 1,899,533
Software licensing fees		**453,408**	450,569
Other employee benefits		**208,927**	168,438
Other office and general		**169,359**	205,226
Travel and promotion		**150,045**	148,912
Shareholder relations and filing fees		**141,381**	46,606
Professional fees		**121,567**	150,005
Brokerage fees and transaction costs		**85,451**	28,702
Amortization and depreciation	9, 10	**83,953**	86,070
Directors' fees	15(a)	**20,000**	20,000
Provision for ECLs	4, 23(a)	**17,858**	9,409
Stock-based compensation expense	16(b)	**7,312**	13,619
Operating lease payments		**-**	3,356
Foreign exchange expense (gain)		**(4,505)**	5,320
		$ 3,283,025	$ 3,235,765

21. Supplemental disclosure of cash flow information:

The following table shows the supplemental cash flow information for the three months ended March 31:

	2026	2025
Income taxes paid	**$ -**	$ -
Interest paid	**-**	7,116

22. Management of capital:

There were no changes in the Company's approach to capital management during the three months ended March 31, 2026. 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. In order to maintain or adjust the capital structure, the Company may obtain financing from shareholders or raise additional funds. The Company considers its capital to include total equity which amounts to $72,404,321 on March 31, 2026 (December 31, 2025 - $72,054,387). The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can provide returns for shareholders.

Since inception, the Company has not declared any cash dividends to its shareholders as part of its capital management program. The Company's current capital resources are sufficient to discharge its current liabilities as at March 31, 2026.

23. Financial instruments and financial risk management:

Financial instruments

The carrying amounts of accounts receivable, net of ECL, accounts payable and accrued liabilities, and current lease liabilities approximate their fair value due to their short periods to maturity.

Financial risk management

The Company has exposure to credit risk, market risk, liquidity risk, and currency risk associated with its financial assets and liabilities.

There were no significant or material changes to the Company's risk management during the three months ended March 31, 2026.

A discussion of the Company's use of financial instruments and other associated risks is as follows.

(a) Credit risk:

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company. Financial instruments which potentially subject the Company to concentrations of credit risk consist of cash and cash equivalents, due from brokers and accounts receivable. All funds in cash are held in financial institutions that have credit ratings above AA and the Company believes the risk of loss to be remote. The Company has accounts receivable from mining and exploration companies.

The Company's credit risk arises from the possibility that a counterparty that owes the Company money is unable or unwilling to meet its obligations in accordance with the terms and conditions in the contracts with the Company, which would result in a financial loss to the Company. These specific mining and exploration companies may be affected by economic factors and government factors which may impact accounts receivable. Management does not believe that a single industry or geographic region represents significant credit risk. This risk is mitigated through established credit management techniques, including monitoring counterparty creditworthiness, setting exposure limits and monitoring exposure against these customer credit limits.

The maximum exposure to credit risk is the carrying amount of the Company's cash and cash equivalents, due from brokers and accounts receivable, net of ECLs which total $9,105,404 as at March 31, 2026 (December 31, 2025 - $4,683,806).

(Unaudited - Prepared in Canadian dollars)

23. Financial instruments and financial risk management (continued):

An aging of accounts receivable, net of expected credit losses is as follows as at March 31, 2026 and December 31, 2025:

		March 31, 2026		December 31, 2025
Accounts receivable aging				
0-30 days	**$**	**205,331**	$	161,895
31-60 days		**131,236**		110,581
61-90 days		**34,903**		32,982
Greater than 90 days		**151,881**		141,894
	$	**523,351**	$	447,352
Expected credit loss provision		**(151,881)**		(141,894)
Accounts receivable, net of expected credit losses	**$**	**371,470**	$	305,458

The movement in the expected credit loss provision can be reconciled as follows as at March 31, 2026 and December 31, 2025:

		March 31, 2026		December 31, 2025
Expected credit loss provision:				
Expected credit loss provision, beginning balance	**$**	**(141,894)**	$	(284,243)
Provision used during the year		**7,871**		173,763
Provision recorded during the period		**(17,858)**		(31,414)
Expected credit loss provision, ending balance	**$**	**(151,881)**	$	(141,894)

The following default rates are used to calculate the expected credit loss provision on accounts receivable as at March 31, 2026:

		Total		0-30 days		31-60 days		61-90 days		Greater than 90 days
Default rates				**0%**		**0%**		**0%**		**100%**
Accounts receivable	**$**	**523,351**	**$**	**205,331**	**$**	**131,236**	**$**	**34,903**	**$**	**151,881**
Expected credit loss provision	**$**	**151,881**	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**151,881**

The following default rates are used to calculate the expected credit loss provision on accounts receivable as at December 31, 2025:

		Total		0-30 days		31-60 days		61-90 days		Greater than 90 days
Default rates				0%		0%		0%		100%
Accounts receivable	$	447,352	$	161,895	$	110,581	$	32,982	$	141,894
Expected credit loss provision	$	141,894	$	-	$	-	$	-	$	141,894

The Company does not have collateral to any of its receivable balances.

23. Financial instruments and financial risk management (continued):

(b) Market risk:

Market risk is the risk that the fair value of future cash flows from the Company's financial instruments will significantly fluctuate because of changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates, and equity and commodity prices. The Company is exposed to market risk in trading its investments and unfavourable market conditions could result in dispositions of investments at unfavourable prices. Additionally, the Company adjusts its investments to fair value at the end of each reporting period. This process could result in significant write-downs of the Company's investments over one or more reporting periods, particularly during periods of overall market instability, which would have a significant unfavourable effect on the Company's financial position.

As at March 31, 2026 and December 31, 2025, the Company held foreign denominated investments as follows, therefore, market risk also includes currency risk.

Fair value of investments in Canadian dollars denominated in:		March 31, 2026		December 31, 2025
Australian dollars	$	**863,314**	$	903,116
Great British pounds		**470,050**		611,150
U.S. dollars		**7,267,391**		6,537,366
	$	**8,600,755**	$	8,051,632

There were no changes in the way the Company manages market risk during the three months ended March 31, 2026.

The following table shows the estimated sensitivity of the Company's after-tax net loss for the three months ended March 31, 2026 from a change in the fair value price of the Company's investments with all other variables held constant as at March 31, 2026:

Percentage of change in closing trade price		Decrease in after-tax net loss from % increase in closing trade price		Increase in after-tax net loss from % decrease in closing trade price
2%	$	1,181,528	$	(1,181,528)
4%		2,363,056		(2,363,056)
6%		3,544,584		(3,544,584)
8%		4,726,113		(4,726,113)
10%		5,907,641		(5,907,641)

(Unaudited - Prepared in Canadian dollars)

23. Financial instruments and financial risk management (continued):

The following table shows the estimated sensitivity of the Company's after-tax net income for the three months ended March 31, 2025 from a change in the fair value price of the Company's investments with all other variables held constant as at March 31, 2025:

Percentage of change in closing trade price	Increase in after-tax net income from % increase in closing trade price	Decrease in after-tax net income from % decrease in closing trade price
2%	$ 562,377	$ (562,377)
4%	1,124,754	(1,124,754)
6%	1,687,131	(1,687,131)
8%	2,249,509	(2,249,509)
10%	2,811,886	(2,811,886)

(c) Liquidity risk:

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they become due. The Company's management is responsible for reviewing liquidity resources to ensure funds are available to meet financial obligations as they become due, as well as ensuring funds exist to support business strategies and operating growth.

There were no changes to the way that the Company manages liquidity risk during the three months ended March 31, 2026. The Company's accounts payable and accrued liabilities are due within less than 1 year as at March 31, 2026 and December 31, 2025. The Company's cash and cash equivalents balance is sufficient to meet the Company's current liabilities.

The following table shows the Company's liabilities and potential due dates related to liquidity risk as at March 31, 2026:

	Payments due by period				
Liabilities and obligations	**Total**	**Less than 1 year**	**1 – 3 years**	**4 – 5 years**	**Non-cash payable**
Accounts payable and accrued liabilities	**$ 1,054,834**	**$ 1,054,834**	**$ -**	**$ -**	**$ -**
Sales tax payable	**101,888**	**101,888**	**-**	**-**	**-**
Deferred revenue	**6,458,010**	**-**	**-**	**-**	**6,458,010**
Income tax payable	**89,776**	**89,776**	**-**	**-**	**-**
Deferred tax liabilities	**3,137,440**	**-**	**-**	**-**	**3,137,440**
Office and other lease payments	**1,050,508**	**180,980**	**680,442**	**189,086**	**-**
	$ 11,892,456	**$ 1,427,478**	**$ 680,442**	**$ 189,086**	**$ 9,595,450**

(Unaudited - Prepared in Canadian dollars)

23. Financial instruments and financial risk management (continued):

The following table shows the Company's liabilities and potential due dates related to liquidity risk as at December 31, 2025:

	Payments due by period				
Liabilities and obligations	**Total**	**Less than 1 year**	**1 – 3 years**	**4 – 5 years**	**Non-cash payable**
Accounts payable and accrued liabilities	$ 2,663,928	$ 2,663,928	$ -	$ -	$ -
Sales tax payable	161,048	161,048	-	-	-
Deferred revenue	6,488,475	-	-	-	6,488,475
Deferred tax liabilities	3,207,821	-	-	-	3,207,821
Office and other lease payments	1,110,642	241,114	680,442	189,086	-
	$ 13,631,914	$ 3,066,090	$ 680,442	$ 189,086	$ 9,696,296

The following table shows the Company's source of liquidity by assets as at March 31, 2026:

	Liquidity by period				
Assets	**Total**	**Less than 1 year**	**1 – 3 years**	**4 – 5 years**	**Non-liquid assets**
Cash and cash equivalents	**$ 2,325,729**	**$ 2,325,729**	**$ -**	**$ -**	**$ -**
Due from brokers	**6,408,205**	**6,408,205**	**-**	**-**	**-**
Accounts receivable, net of ECLs	**371,470**	**371,470**	**-**	**-**	**-**
Investments, at fair value	**68,099,605**	**68,099,605**	**-**	**-**	**-**
Equity investment	**1,918,681**	**1,918,681**	**-**	**-**	**-**
Sales tax recoverable	**191,817**	**191,817**	**-**	**-**	**-**
Prepaids	**562,341**	**-**	**-**	**-**	**562,341**
Property and equipment, net	**146,194**	**-**	**-**	**-**	**146,194**
Right-of-use assets, net	**769,227**	**-**	**-**	**-**	**769,227**
Intangible assets	**2,679,333**	**-**	**-**	**-**	**2,679,333**
Goodwill	**624,290**	**-**	**-**	**-**	**624,290**
	$ 84,096,892	**$79,315,507**	**$ -**	**$ -**	**$ 4,781,385**

23. Financial instruments and financial risk management (continued):

The following table shows the Company's source of liquidity by assets as at December 31, 2025:

	Liquidity by period				
Assets	**Total**	**Less than 1 year**	**1 – 3 years**	**4 – 5 years**	**Non-liquid assets**
Cash and cash equivalents	$ 3,516,515	$ 3,516,515	$ -	$ -	$ -
Due from brokers	861,833	861,833	-	-	-
Accounts receivable, net of ECLs	305,458	305,458	-	-	-
Investments, at fair value	73,792,108	73,792,108	-	-	-
Equity investment	2,029,696	2,029,696	-	-	-
Sales tax recoverable	54,326	54,326	-	-	-
Prepaids	622,731	-	-	-	622,731
Property and equipment, net	136,056	-	-	-	136,056
Right-of-use assets, net	813,865	-	-	-	813,865
Intangible assets	2,708,333	-	-	-	2,708,333
Goodwill	624,290	-	-	-	624,290
	$ 85,465,211	$ 80,559,936	$ -	$ -	$ 4,905,275

(d) Currency risk:

Currency risk is the risk of loss from the Canadian dollar depreciating when it fluctuates against other foreign currencies. The Company presently holds funds in Canadian dollars but some of its receivables are denominated in U.S. dollars. The Company does not engage in any hedging activities to mitigate its foreign exchange risk. A change in the foreign exchange rate of the Canadian dollar versus another currency may increase or decrease the value of the Company's financial instruments. There were no changes to the way that the Company manages currency risk during the three months ended March 31, 2026.

As at March 31, 2026, the Company had $579,295 (US$415,593) in net cash and cash equivalents, accounts receivable, due from brokers and accounts payable (March 31, 2025 – ($91,496) ((US$63,645))) and had the Canadian dollar strengthened or declined by 5% in relation to the U.S. dollar, with all other variables held constant, net income (loss) and comprehensive income (loss) for the three months ended March 31, 2026 would have decreased or increased, respectively, by approximately $28,965 (three months ended March 31, 2025 - $4,575). In practice, the actual results may differ from this sensitivity analysis and the difference could be material.

24. Commitments and contingencies:

In addition to the Company's liabilities and obligations (see Note 23(c)), the Company is party to legal proceedings and other claims in the ordinary course of its operations. Litigation and other claims are subject to many uncertainties and the outcome of individual matters is not predictable. Where management can estimate that there is a loss probable, a provision has been recorded in its consolidated financial statements, where proceedings are at a premature stage or the ultimate outcome is not determinable, then no provision is recorded.

It is possible that the final resolution of these matters may require the Company to make expenditures over an extended period of time and in a range of amounts that cannot be reasonably estimated and may differ significantly from any amounts recorded in these interim condensed consolidated financial statements. Should the Company be unsuccessful in its defense or settlement of one or more of these legal actions, there could be a materially adverse effect on the Company's consolidated financial position, future expectations, and cash flows.

25. Subsequent events:

(a) Subsequent to March 31, 2026, 300,000 options exercisable at $0.20 per share expired.

(b) Subsequent to March 31, 2026, the Company received notice from its Toronto landlord advising that the lease for the Company's Toronto premises will terminate effective May 7, 2027 ("Termination Date"), in connection with the landlord's intention to demolish, substantially alter, or renovate all or a substantial portion of the project containing the premises. Under the terms of the lease, the Company is required to vacate and surrender the premises on or before the Termination Date.