

2545887 ONTARIO INC.

FINANCIAL INFORMATION

FOR THE YEAR ENDED MARCH 31, 2025

2545887 ONTARIO INC.

INDEX TO THE FINANCIAL INFORMATION

YEAR ENDED MARCH 31, 2025

	Page
COMPILATION ENGAGEMENT REPORT	3
FINANCIAL INFORMATION	
Balance Sheet	4
Statement of Earnings (Loss) and Deficit	5
Notes to the Financial Information	6



Chartered
Professional
Accountants

COMPILATION ENGAGEMENT REPORT

To the Shareholder of: 2545887 Ontario Inc.

On the basis of information provided by management, we have compiled the balance sheet of 2545887 Ontario Inc. as at March 31, 2025 and the statement of earnings (loss) and deficit for the year then ended, and the notes to the financial information, which describe the basis of accounting applied in the preparation of the compiled financial information and other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

RLB LLP

Guelph, Ontario
May 23, 2025

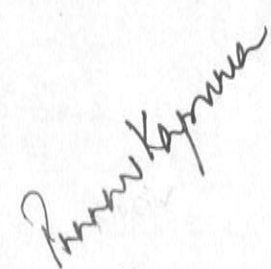
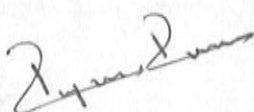
Chartered Professional Accountants
Licensed Public Accountants

2545887 ONTARIO INC.

BALANCE SHEET (IN CDN \$)

AS AT MARCH 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 121	\$ 66
Prepaid expenses	<u>5,369</u>	<u>5,499</u>
	5,490	5,565
LONG TERM INVESTMENTS	<u>50,873,040</u>	<u>50,873,040</u>
	<u>\$ 50,878,530</u>	<u>\$ 50,878,605</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 21,635	\$ 31,263
Due to related parties	<u>28,951,052</u>	<u>29,024,205</u>
	<u>28,972,687</u>	<u>29,055,468</u>
SHAREHOLDER'S EQUITY		
SHARE CAPITAL		
Issued Capital		
29,864,225 Common shares	29,864,225	29,864,225
DEFICIT	<u>(7,958,382)</u>	<u>(8,041,088)</u>
	<u>21,905,843</u>	<u>21,823,137</u>
	<u>\$ 50,878,530</u>	<u>\$ 50,878,605</u>



2545887 ONTARIO INC.

STATEMENT OF EARNINGS (LOSS) AND DEFICIT (IN CDN \$)

FOR THE YEAR ENDED MARCH 31, 2025

	2025	2024
REVENUE	\$ <u>201,000</u>	\$ <u>230,503</u>
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	<u>118,294</u>	<u>1,606,738</u>
NET EARNINGS (LOSS) for the year	82,706	(1,376,235)
DEFICIT, beginning of year	<u>(8,041,088)</u>	<u>(6,664,853)</u>
DEFICIT, end of year	\$ <u>(7,958,382)</u>	\$ <u>(8,041,088)</u>



2545887 ONTARIO INC.

NOTES TO THE FINANCIAL INFORMATION

FOR THE YEAR ENDED MARCH 31, 2025

1. NATURE OF BUSINESS

The company is incorporated under the provisions of the Ontario Business Corporations Act and is primarily an investment holding company.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of 2545887 Ontario Inc. as at March 31, 2025, and the income statement for the year then ended, is the historical cost basis and reflects cash transactions with the addition of:

- a) Accounts receivable which are recorded less an allowance for doubtful accounts
- b) Investments are recorded at cost
- c) Prepaid expenses pertain to future periods
- d) Accounts payable and accrued liabilities which are as at the reporting date
- e) Revenue is recognized in the period which the related expenditures occur

