

FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **FintechWerx International Software Services Inc.** (the “Issuer”).

Trading Symbol: **WERX**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

Unaudited condensed consolidated interim financial statements for the nine months period ended January 31, 2024 (the “Interim Financial Statements”), as filed with the securities regulatory authorities, are attached to this form as Appendix I.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

All related party transactions have been disclosed in the Issuer’s Interim Financial Statements, please refer to Note 6 to the Interim Financial Statements, attached hereto as Appendix I. For information supplementary to that contained in the notes to the Interim Financial Statements with respect to related party transaction, please refer to the Management Discussion and Analysis for the nine months period ended January 31, 2024 (“MD&A”), as filed with the securities regulatory authorities and attached to this Form 5 as Appendix II.

2. Summary of securities issued and options granted during the period.

All securities issued and options granted, if any, have been disclosed in the Issuer's Interim Financial Statements, attached hereto as Appendix I.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

| Date of Issue | Type of Security (common shares, convertible debentures, etc.) | Type of Issue (private placement, public offering, exercise of warrants, etc.) | Number | Price | Total Proceeds | Type of Consideration (cash, property, etc.) | Describe relationship of Person with Issuer (indicate if Related Person) | Commission Paid |
|---------------|--|--|--------|-------|----------------|--|--|-----------------|
| | | | | | | | | |
| | | | | | | | | |

(b) summary of options granted during the period,

| Date | Number | Name of Optionee if Related Person and relationship | Generic description of other Optionees | Exercise Price | Expiry Date | Market Price on date of Grant |
|------|--------|---|--|----------------|-------------|-------------------------------|
| | | | | | | |

3. Summary of securities as at the end of the reporting period.

A summary of securities as at the end of the reporting period have been disclosed in the Issuer's Interim Financial Statements, attached here to as Appendix I.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

- (b) number and recorded value for shares issued and outstanding,
- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and
- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

| Name | Position |
|---------------------------|---|
| Francisco Kent Carasquero | Executive Chairman and Director |
| George Hofsink | Chief Executive Officer and Director |
| Braydon Hobbs | Chief Financial Officer and Corporate Secretary |
| Nafees Khan | President and Director |
| Sheri Rempel | Director |

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

See MD&A for the nine months period ended January 31, 2024, attached hereto as Appendix II.

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated March 28, 2024.

Francisco Kent Carasquero
Name of Director or Senior Officer

/s/“Kent Carasquero”
Signature

Executive Chairman and Director
Official Capacity

| | | |
|---|---|---|
| Issuer Details Name of Issuer FintechWerx International Software Services Inc. | For Quarter Ended January 31, 2024 | Date of Report YY/MM/D 24/03/28 |
| Issuer Address 1275 W 6th Av. Suite 315 | | |
| City/Province/Postal Code Vancouver / BC / V6H 1A6 | Issuer Fax No. N/A | Issuer Telephone No. (778) 652-3669. |
| Contact Name Francisco Kent Carasquero | Contact Position Executive Chairman | Contact Telephone No. (778) 652-3669. |
| Contact Email Address fkcarasquero@fintechwerx.com | Web Site Address https://www.fintechwerx.com/ | |

Appendix I

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. **(formerly 1378882 B.C. Ltd.)**

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the Three and Nine Months Ended January 31, 2024

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited condensed interim financial statements for the nine-month period ended January 31, 2023.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management

Fintechwerx International Software Services Inc.
(formerly 1378882 B.C. Ltd.)

Index to Condensed Consolidated Interim Financial Statements
January 31, 2024

| <u>CONTENT</u> | <u>PAGE(S)</u> |
|---|-----------------------|
| Condensed Consolidated Interim Statement of Financial Position | 4 |
| Condensed Consolidated Interim Statement of Loss and Comprehensive Loss | 5 |
| Condensed Consolidated Interim Statement of Changes in Shareholders' Equity | 6 |
| Condensed Consolidated Interim Statement of Cash Flows | 7 |
| Notes to the Condensed Consolidated Interim Financial Statements | 8-18 |

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Condensed Consolidated Interim Statement of Financial Position

(Unaudited - Expressed in Canadian dollars)

| | | January 31, 2024 | April 30, 2023 |
|---|------|------------------|------------------|
| | Note | \$ | \$ |
| Assets | | | |
| Current assets | | | |
| Cash | | 484,117 | 726,846 |
| Trade and other receivable | | 10,879 | 1,196 |
| Prepays and deposit | | 718 | 1,354 |
| Total current assets | | 495,714 | 729,396 |
| Non-current assets | | | |
| Software licenses | 3 | 164,583 | 277,083 |
| Total Assets | | 660,297 | 1,006,479 |
| Liabilities and Shareholders' Equity | | | |
| Liabilities | | | |
| Current liabilities | | | |
| Accounts payable and accrued liabilities | 4 | 150,673 | 224,077 |
| Total liabilities | | 150,673 | 224,077 |
| Shareholders' Equity | | | |
| Share capital | 5 | 841,200 | 399,475 |
| Subscriptions received | | - | 190,000 |
| Obligation to issue preferred shares | | - | 198,000 |
| Special warrants | | - | 52,200 |
| Accumulated deficit | | (331,576) | (57,273) |
| Total Shareholders' Equity | | 509,624 | 782,402 |
| Total Liabilities and Shareholders' Equity | | 660,297 | 1,006,479 |

*Nature and Continuation of Operations (Note 1)**Subsequent events (Note 10)*

Approved and authorized for dissemination by the Board of Directors on March 28, 2024:

"Francisco Carasquero"*Francisco Carasquero, Director****"George Hofsink"****George Hofsink, Director**The accompanying notes are integral to these condensed consolidated interim financial statements.*

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Condensed Consolidated Interim Statement of Loss and Comprehensive Loss

For the Three and Nine Months Ended January 31, 2024 and Period from September 14, 2022 (inception) to January 31, 2024

(Unaudited - Expressed in Canadian dollars)

| | Three months ended January 31, 2024 | Three months ended January 31, 2023 | Nine months ended January 31, 2024 | Period from September 14, 2023 (inception) to January 31, 2023 |
|---|--|--|---|--|
| Revenue | \$ | \$ | \$ | \$ |
| Revenue | 53,521 | 3,289 | 125,580 | 3,289 |
| Cost of sales | (82,348) | (4,341) | (196,954) | (4,341) |
| Gross loss | (28,827) | (1,052) | (71,374) | (1,052) |
| Operating expenses | | | | |
| Management and consulting fees | 10,500 | 3,675 | 34,128 | 3,675 |
| General and administration | 3,554 | - | 3,235 | - |
| Professional fees | 42,195 | 1,751 | 135,883 | 1,751 |
| Listing fees | 10,500 | - | 19,200 | - |
| Travel and accommodation | 972 | - | 3,878 | - |
| Marketing | - | - | 3,150 | - |
| Regulatory and transfer agent fees | 3,455 | - | 3,455 | - |
| Total operating expenses | (71,176) | (5,426) | (202,929) | (5,426) |
| Loss and comprehensive loss | (100,003) | (6,478) | (274,303) | (6,478) |
| Basic and diluted loss per share | (0.00) | (0.00) | (0.01) | (0.00) |
| Weighted average number of common shares outstanding | 28,264,970 | 6,100,000 | 23,765,738 | 6,100,000 |

The accompanying notes are integral to these condensed consolidated interim financial statements.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Condensed Consolidated Interim Statement of Changes in Shareholders' Equity

For the Nine Months Ended January 31, 2024 and Period from September 14, 2022 to January 31, 2023

(Unaudited - Expressed in Canadian dollars except the number of shares)

| | | | | Obligation to | | | | | |
|---|------|-------------------|-------------|----------------|----------------|----------------|----------------|------------------|----------------|
| | | Number of | Number of | Issue | Special | Subscriptions | Accumulated | | |
| | Note | Common | Class A | Preferred | Warrants | Received | Deficit | Total | |
| | | Shares | Preferred | Shares | | | | | |
| | | | Shares | Share Capital | \$ | \$ | \$ | \$ | \$ |
| Balance at September 14, 2022 | | 100 | - | - | - | - | - | - | - |
| Shares issued for private placement | | 6,000,000 | - | 30,000 | - | - | - | - | 30,000 |
| Special warrants issued | | - | - | - | - | 187,500 | - | - | 187,500 |
| Net loss for the period | | - | - | - | - | - | - | (6,478) | (6,478) |
| Balance at January 31, 2023 | | 6,000,100 | - | 30,000 | - | 187,500 | - | (6,478) | 211,022 |
| Balance at April 30, 2023 | | 19,135,100 | - | 399,475 | 198,000 | 52,200 | 190,000 | (57,273) | 782,402 |
| Preferred shares issued for private placement | 5 | - | 3,960,000 | 198,000 | (198,000) | - | - | - | - |
| Conversion of preferred shares to common shares | 5 | - | (3,960,000) | (198,000) | - | - | - | - | (198,000) |
| Conversion of preferred shares to common shares | 5 | 9,900,000 | - | 198,000 | - | - | - | - | 198,000 |
| Share issuance costs | | - | - | (5,975) | - | - | - | - | (5,975) |
| Special warrants | 5 | - | - | - | - | 197,500 | (190,000) | - | 7,500 |
| Special warrants converted to common shares | 5 | 3,319,000 | - | 249,700 | - | (249,700) | - | - | - |
| Net loss for the period | | - | - | - | - | - | - | (274,303) | (274,303) |
| Balance at January 31, 2024 | | 32,354,100 | - | 841,200 | - | - | - | (331,576) | 509,624 |

The accompanying notes are integral to these condensed consolidated interim financial statements.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed consolidated Interim Statements of Cash Flows

For the Nine Months Ended January 31, 2024 and Period from September 14, 2022 to January 31, 2023

(Unaudited - Expressed in Canadian dollars)

| | Nine months ended January 31, 2024 | Period from September 14, 2023 (inception) to January 31, 2023 |
|---|---------------------------------------|--|
| | \$ | \$ |
| Operating activities | | |
| Net loss for the period | (274,303) | (6,478) |
| Items not affecting cash: | | |
| Amortization | 112,500 | - |
| Changes in non-cash working capital items: | | |
| Prepays and deposit | 636 | (1,354) |
| Trade and other receivables | (2,183) | (45,000) |
| Accounts payable and accrued liabilities | (73,404) | 11,358 |
| Net cash flows used in operating activities | (236,754) | (41,474) |
| Financing activities | | |
| Shares issued for cash, net of share issuance costs | - | 30,000 |
| Special warrants issued for cash | - | 187,500 |
| Loans received | - | 198,000 |
| Share issuance costs | (5,975) | - |
| Net cash flows used in financing activities | (5,975) | 415,500 |
| Net change in cash | (242,729) | 374,026 |
| Cash, beginning | 726,846 | - |
| Cash, ending | 484,117 | 374,026 |
| Supplemental cash flow information | | |
| Conversion of preferred shares to common shares | 198,000 | - |
| Conversion of special warrants to common shares | 249,700 | - |

The accompanying notes are integral to these condensed consolidated interim financial statements.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Three and Nine Months Ended January 31, 2024 and Period from September 14, 2023 (inception) to January 31, 2023

1. Nature and Continuance of Operations

Fintechwerx International Software Services Inc. (formerly 1378882 B.C. Ltd.) (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on September 14, 2022.

On November 21, 2022, the Company changed its name from 1378882 B.C. Ltd. to Fintechwerx International Software Services Inc.

On December 8, 2023, the Company began trading on the Canadian Stocks Exchange under the stock symbol "WERX".

The Company's registered office address is 1275 W 6th Avenue, Suite 315, Vancouver, British Columbia, Canada, V6H 1A6. The Company's business is an e-commerce technology company.

The condensed consolidated Interim consolidated financial statements of the Company comprise the condensed consolidated interim financial statements of Fintechwerx International Software Services Inc. (formerly 1378882 B.C. Ltd.) and the condensed consolidated interim financial statements of its wholly owned subsidiary Smartwerx Solutions Inc. (formerly 1390503 B.C. Ltd.) ("Smartwerx") together referred to as "the Company".

These condensed consolidated interim financial statements have been prepared by management on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. At January 31, 2024, the Company had not yet achieved profitable operations, had accumulated losses of \$331,576 since its inception, and expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. Such adjustments could be material. The Company is dependent upon making sales or raising debt and equity financing to provide the funding necessary to meet its general operating expenses and will require additional financing to continue to develop and deploy its technology. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due.

These condensed consolidated interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

In February 2022, Russian commenced a military invasion of Ukraine which generated a response in the form of strict economic sanctions from multiple countries and corporations around the world, including Canada. Although the Company does not have operations in Russia or Ukraine, the global impact of this conflict in commodity prices, foreign currency exchange rates, supply chain challenges and increased fuel prices may have adverse impacts on our costs of doing business.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Three and Nine Months Ended January 31, 2024 and Period from September 14, 2023 (inception) to January 31, 2023

2. Material Accounting Policies and Basis of Preparation

Statement of compliance with International Financial Reporting Standards

These condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards 34 – Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee. The accounting policies and methods of computation applied by the Company in these condensed consolidated interim financial statements are the same as those applied in the Company’s annual financial statements for the period September 14, 2022 (inception) to the year ended April 30, 2023.

The condensed consolidated interim financial statements do not include all of the information and note disclosures required for full annual financial statements and should be read in conjunction with the Company’s annual financial statements as at and for the period September 14, 2022 (inception) to the year ended April 30, 2023.

Basis of Consolidation

The Company’s condensed consolidated interim financial statements include the accounts of the Company and its wholly owned subsidiary, Smartwerx, registered in Vancouver, Canada.

A subsidiary is an entity controlled by the Company, where control is achieved by the Company having the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity. The condensed consolidated interim financial statements are consolidated from the date on which control is obtained by the Company and are de-consolidated from the date that control ceases. All intercompany transactions and balances have been eliminated.

Basis of preparation

These condensed consolidated interim financial statements have been prepared on an historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at fair value. In addition, these condensed consolidated interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information. These condensed consolidated interim financial statements are presented in Canadian dollars, which is the Company’s functional currency.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

(Unaudited - Expressed in Canadian dollars)

2. Material Accounting Policies and Basis of Preparation (continued)

Significant accounting judgments, estimates and assumptions

The preparation of these condensed consolidated interim financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed consolidated interim consolidated financial statements and the reported revenues and expenses during this period. These condensed consolidated interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout these condensed consolidated interim financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions, and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Although management uses historical experience and its best knowledge of the amount, events, or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

Critical judgments and estimates exercised in applying accounting policies that have the most significant effect on the amounts recognized in the condensed consolidated interim consolidated financial statements are as follows:

Revenue

The identification of revenue-generating contracts with customers, the identification of performance obligations, the determination of the transaction price and allocation between identified performance obligations, the use of appropriate revenue recognition method for each performance obligation and the measure of progress for performance obligation satisfied over time are the main aspects of the revenue recognition, all of which require the exercise of judgment and use of assumptions. The Company primarily derives revenue from the sale of its software plug-in that allows for automated reconciliation for Email Money Transfer ("EMT") records. Revenue includes subscriptions derived from software sales.

Share-based payments and warrants

The estimation of share-based payment costs and warrant values requires the selection of an appropriate valuation model and consideration as to the inputs necessary for the valuation model chosen. The Company has made estimates as to the expected volatility of its own shares, the expected life of share options and warrants granted, the estimated number of share options and warrants expected to vest and the expected time of exercise of those stock options and warrants. The model used by the Company is the Black-Scholes option pricing valuation model.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

*(Unaudited - Expressed in Canadian dollars)***2. Material Accounting Policies and Basis of Preparation (continued)**Income taxes

The Company operates in British Columbia, Canada and subject to its provincial corporate tax rates and rules of taxation. The Company calculates deferred income taxes based upon temporary differences between the assets and liabilities that are reported in its consolidated financial statements and their tax bases as deferred tax assets or liabilities, when applicable, as determined under applicable tax legislation. The future realization of deferred tax assets can be affected by many factors, including current and future economic conditions. No deferred tax assets have been deemed probable to date.

3. Software Licenses

During the period ended January 31, 2024, and the year ended April 30, 2023 the Company's software license are as follows:

| | | |
|-----------------------------|----|-----------|
| Balance, September 14, 2022 | \$ | - |
| Addition | | 300,000 |
| Amortization | | (22,917) |
| Balance, April 30, 2023 | \$ | 277,083 |
| Amortization | | (112,500) |
| Balance, January 31, 2024 | \$ | 164,583 |

As at January 31, 2024, the Company have the following licenses:

I. Software license with 1378871 B.C. Ltd. (Note 10)

On January 20, 2023 ("Effective Date"), a non-exclusive and non-transferable license to market, distribute and sublicense the Email Money Transfer records ("EMT Plug-in") software and a non-exclusive and non-transferable license to use the EMT Plug-in software solely to provide support services to customers. The Company recorded a fair value of \$100,000 to acquire this license for the license term of 2 years.

August 1, 2023, the Company signed an amended and restated agreement with 1378871 B.C. Ltd. As per the amended agreement, the license term of the original agreement was extended from 2 years to 10 years ("Initial Term"). 1378871 B.C. Ltd. acknowledges that, under the original license agreement, the Company paid a license fee of \$100,000 to cover the first 2 years of the license agreement. For the subsequent 8 years after the Effective Date and for each year of the renewal term, which is an additional 5-year term ("Renewal Term"), unless otherwise agreed, the Company shall pay 1378871 B.C. Ltd. \$50,000 for the software license for each year of the balance of the Initial Term and for each year of the Renewal Term. The total value of the software license with 1378871 B.C. Ltd. after the amended agreement and the completion of the Initial Term is \$500,000.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

(Unaudited - Expressed in Canadian dollars)

3. Software Licenses (continued)

II. Enrollment software with 1396015 B.C. Ltd. (Note 10)

This license automates business identity verification, automating the onboarding of merchants, independent sales organizations, and consumers and their payment service applications, providing payment gateway integration and payment processor integration. On February 22, 2023 ("Effective Date"), the enrollment license is a non-exclusive and non-transferable license to use the technology solely to provide support services to customers. The Company recorded a fair value of \$100,000 to acquire this license for the license term of 2 years.

On August 1, 2023, the Company signed the first amended and restated agreement with 1396015 B.C. Ltd. amending the fees for initial and renewal terms. On October 12, 2023, the Company signed the second amended and restated agreement wherein the parties agreed to supersede the first amended terms and fees and replaced by the second amended terms and fees.

As per the second amended and restated agreement, 1396015 B.C. Ltd. acknowledges that, under the original license agreement, the Company paid \$50,000 towards the enrollment software license fee to cover the first year of the 10-year term ("Initial Term"). For the subsequent 9 years of the Initial Term and for each year of the additional 5-year term ("Renewal Term"), unless otherwise agreed to by the parties, the Company shall pay 1396015 B.C. Ltd. \$50,000 for the license fee for each year of the balance of the Initial Term and for each year of the Renewal Term and are due on each applicable anniversary of the Effective Date of the original license agreement. The total value of the software license with 1396015 B.C. Ltd. after the second amended agreement and the completion of the Initial Term is \$500,000.

III. Gateway software license with CPT Secure Inc.

This license provides services consisting of the collection, storage and transmission of transaction data between a merchant and a processor. On February 22, 2023 ("Effective Date"), the Company recorded a fair value of \$100,000 to acquire this license for the license term of 2 years.

On August 1, 2023, the Company signed the first amended and restated agreement with CPT Secure Inc. amending the fees for initial and renewal terms. On October 12, 2023, the Company signed the second amended and restated agreement wherein the parties agreed to supersede the first amended terms and fees and replaced by the second amended terms and fees.

As per the second amended and restated agreement, CPT Secure Inc. acknowledges that, under the original license agreement, the Company paid \$50,000 towards the license fee to cover the first year of the 10-year term ("Initial Term"). For the subsequent 9 years of the Initial Term and for each year of the additional 5-year term ("Renewal Term"), unless otherwise agreed to by the parties, the Company shall pay CPT Secure Inc. \$50,000 for the license for each year of the balance of the Initial Term and for each year of the Renewal Term and are due on each applicable anniversary of the effective date of the original license agreement. The total value of the software license with CPT Secure Inc. after the second amended agreement and the completion of the Initial Term is \$500,000.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

*(Unaudited - Expressed in Canadian dollars)***3. Software Licenses (continued)**

The license agreements for the software are in place with companies 1378871 B.C. Ltd., 1396015 B.C. Ltd. and CPT Secure Inc. of which are related to the Company by a common directors, Francisco Carasquero and George Hofsink.

4. Accounts Payable and Accrued Liabilities

| | January 31, 2024 | April 30, 2023 |
|---|------------------|----------------|
| | \$ | \$ |
| Account payable | 29,201 | 6,484 |
| Accrued liabilities | 40,438 | 13,917 |
| Amounts due to related parties (Note 6) | 81,034 | 203,676 |
| Accounts payable and accrued liabilities | 150,673 | 224,077 |

5. Share Capital***Authorized***

- Unlimited number of common shares without par value
- Up to 4,000,000 Class A Preferred Series 1 Convertible Shares without par value (Non-voting, convertible to 2.5 common shares of the Company for each Class A Preferred Series 1 Convertible Share)

Issued share capital

As at January 31, 2024, there were 32,354,100 common shares issued and outstanding (April 30, 2023 – 19,135,100).

As at January 31, 2024, there were Nil Class A Preferred Series 1 Convertible Shares without par value issued and outstanding (April 30, 2023 – Nil).

On May 17, 2022, the Company issued 3,960,000 Class A preferred shares of the Company with a fair value of \$198,000 in connection with the debt settlement and subscription agreements entered into by the Company with the creditors dated April 7, 2023, whereby the Company settled the outstanding loans principal of \$198,000. The Company recognized an obligation during the year ended April 30, 2023.

On June 22, 2023, the Company converted 3,319,000 of special warrants into 3,319,000 common shares with a fair value of \$249,700. In connection with the conversion of special warrants, the Company issued 1,975,000 warrants. Each warrant allows the holder to acquire one common share of the Company for an exercise price of \$0.12 with an expiry date of June 22, 2028.

On December 8, 2023, the Company converted its 3,960,000 Class A preferred shares to 9,900,000 common shares.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

*(Unaudited - Expressed in Canadian dollars)***5. Share Capital (continued)**

As at January 31, 2024, there were no stock options issued or outstanding.

Special warrants

A summary of the continuity of the Company's special warrants for the period ended January 31, 2024 is as follows:

| | Number of Special Warrants |
|---------------------------|-----------------------------------|
| Balance, April 30, 2023 | 1,344,000 |
| Issued | 1,975,000 |
| Converted | (3,319,000) |
| Balance, January 31, 2024 | - |

Special warrants

On May 23, 2023, the Company closed its special warrant offering for gross proceeds of \$197,500 by issuing 1,975,000 units of special warrants which entitles the holder to automatically receive one common share of the Company and one share purchase warrant, on the conversion date solely determined by the Company but no later than the date when the shares of the Company are listed on a stock exchange in Canada. Each share purchase warrant gives the holder the right to acquire one common share of the Company at a price of \$0.12 for a period of five years from the date of issuance. \$190,000 of the gross proceeds were received in advance of closing during the year ended April 30, 2023. As at January 31, 2024, \$7,500 of the gross proceeds was recorded in other receivables.

On June 22, 2023, the Company converted 3,319,000 of special warrants into 3,319,000 common shares with a fair value of \$249,700. In connection with the conversion of special warrants, the Company issued 1,975,000 warrants. Each warrant allows the holder to acquire one common share of the Company for an exercise price of \$0.12 with an expiry date of June 22, 2028.

Warrants

A summary of the continuity of the Company's warrants for the period ended January 31, 2024 is as follows:

| | Number of Warrants | Weighted Average Exercise Price (\$) |
|---------------------------|---------------------------|---|
| Balance, April 30, 2023 | 13,135,000 | 0.10 |
| Issued | 1,975,000 | 0.12 |
| Balance, January 31, 2024 | 15,110,000 | 0.10 |

The weighted average remaining life of the warrants is 4.26 years.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

*(Unaudited - Expressed in Canadian dollars)***5. Share Capital (continued)*****Warrants (continued)***

Warrants outstanding and exercisable at January 31, 2024 are as follows:

| Number of Warrants | Exercise Price (\$) | Expiry Date | Weighted Average Remaining Life |
|-------------------------------|--------------------------------|------------------------|--|
| 9,375,000 | 0.10 | April 26, 2028 | 4.24 |
| 3,760,000 | 0.10 | April 26, 2028 | 4.24 |
| 1,975,000 | 0.12 | June 22, 2028 | 4.39 |
| 15,110,000 | | | 4.26 |

6. Related Party TransactionsBalances

At January 31, 2024, accounts payable and accrued liabilities include \$6,034 (April 30, 2023 - \$3,676) owing to Francisco Carasquero, a director of the Company for reimbursements various operating expenses of the Company and \$75,000 (April 30, 2023 - \$200,000) that are owing to companies related to the Company by common directors, Francisco Carasquero and George Hofsink, for the purchase of software licenses (Note 3). The amount owing are unsecured, non-interest bearing and has no specified term of repayment.

Transactions

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties. Refer to Note 3 for related party transactions.

7. Revenue

The Company's primary source of revenue is the sale of software EMT Plug-in that allows for automated reconciliation for electronic money transfer records. All of the Company's sales are considered to occur in one demographic market, Canada.

8. Capital Management

The Company's objective in managing capital is to ensure sufficient liquidity to fund research and development and engage in sales and marketing activities while at the same time taking a conservative approach toward financial leverage and management of financial risk. The Company's capital is composed entirely of equity. The Company uses capital to finance its operating losses. There is substantial uncertainty that the Company will be able to continue to finance its operating losses.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

(Unaudited - Expressed in Canadian dollars)

8. Capital Management (continued)

The Company currently funds these requirements from cash raised through the issuance of common shares. There is a risk that the Company will not be able to raise funds through the issuance of shares or on terms advantageous to the Company or its shareholders. The Company's objectives when managing capital are to ensure that the Company will have enough liquidity to continue to develop its software and services and engage in sales and marketing activities in order to obtain returns on investment.

The Company monitors its capital on the basis of the adequacy of its cash resources to fund its business plan. There is no external restriction on the Company's capital. The Company did not initiate any changes to its capital management strategy during the period ended January 31, 2024. The Company is not subject to externally imposed capital requirements.

9. Financial Instruments

The Company's financial instruments consist of cash, trade and other receivables, and accounts payable and accrued liabilities and the carrying values approximate their fair values because of the relatively short-term nature of the instruments. These estimates are subjective and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumption could significantly affect the estimates.

There are three levels of the fair value hierarchy as follows:

- Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
- Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The Company's cash is considered to be Level 1 within the fair value hierarchy.

The Company is exposed in varying degrees to a variety of financial instrument-related risks. The Board of Directors approves and monitors the risk management process, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is summarized as follows:

Foreign exchange risk

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

(Unaudited - Expressed in Canadian dollars)

9. Financial Instruments (continued)

Credit risk

The Company's cash is held in large Canadian financial institutions. The Company has not experienced nor is exposed to any significant credit losses. Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's receivable consists of trade receivables. Based on the valuation of receivables at January 31, 2024, the company believes that its receivables are collectable, and management has determined that the credit risk is moderate.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial liabilities with fixed interest rates over a specified period of time expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company aims to have sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from its ability to raise equity capital or borrowing sufficient funds and its holdings of cash and cash equivalents.

Price risk

The ability of the Company to explore its new software technologies and the future profitability of the Company are directly related to the market price of software subscriptions. The Company monitors prices to determine the appropriate course of action to be taken by the Company.

10. Subsequent events

On March 13, 2024, the Company entered into the following amalgamation agreements:

- The Company's wholly owned subsidiary, Smartwerx, entered into an amalgamation agreement with 1378871 BC Ltd. ("137 BC"). 137 BC is a private company that has developed consumer enrollment technology provided through a portal which brings together identity verification functions and account opening capabilities in one platform. Smartwerx and 137 BC to continue as an amalgamated entity ("Amalco 1") and will be a wholly owned subsidiary of the Company.
- The Company's wholly owned subsidiary, Smartwerx, entered into an amalgamation agreement with 1396015 BC Ltd. ("139 BC"). 139 BC is a private company that has developed a software plug-in that allows for automated reconciliation for email money transfer records. Smartwerx and 139 BC to continue as an amalgamated entity ("Amalco 2") and will be a wholly owned subsidiary of the Company.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC. (formerly 1378882 B.C. Ltd.)

Notes to the Condensed Consolidated Interim Financial Statements

For the Nine Months Ended January 31, 2024

(Unaudited - Expressed in Canadian dollars)

10. Subsequent events (continued)

- The amalgamations will be effected by way of a three-cornered amalgamation under the provisions of the Business Corporations Act (British Columbia) pursuant to which the Company will acquire all of the issued and outstanding shares of 139 BC and 137 BC. 137 BC shares will be exchanged for common shares of the Company on a 1 for 1.25 basis and the 139 BC Ltd shares will be exchanged for common shares of the Company's on a 1 for 1.22 basis. All Company shares will be subject to voluntary escrow pursuant to the amalgamation agreements and shall be released 10% on closing date and 15% every six months following the closing date.
- On the closing date, Amalco 1 and Amalco 2 will be named Smartwerx Solutions Inc.

FINTECHWERX INTERNATIONAL SOFTWARE SERVICES INC.
(formerly 1378882 B.C. Ltd.)
MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE COMPANY'S FINANCIAL
CONDITION AND RESULTS OF OPERATIONS
FOR THE NINE MONTHS ENDED JANUARY 31, 2024

DATE AND SUBJECT OF REPORT

The following Management Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of Fintechwerx International Software Services Inc. (formerly 1378882 B.C. Ltd.) (hereinafter "Fintechwerx" or the "Company") for the nine months ended January 31, 2024. The MD&A should be read in conjunction with the unaudited condensed consolidated interim financial statements of the Company for the nine months ended January 31, 2024 and the audited financial statements for the period September 14, 2022 (inception) to April 30, 2023. This report is dated March 28, 2024.

SCOPE OF ANALYSIS

The following is a discussion and analysis of Fintechwerx. The Company reports its financial results in Canadian dollars have been prepared in accordance with International Accounting Standards 34 – Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee. All published financial results include the assets, liabilities, and results of operations of the Company.

FORWARD LOOKING STATEMENTS

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by, or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. These forward-looking statements are based on current expectations that involve numerous risks and uncertainties, including, but not limited to, those identified in the Risks and Uncertainties section. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company may not provide updates or revise any forward-looking statements, except those otherwise required under paragraph 5.8(2) of NI 51-102, whether written or oral that may be made by or on the Company's behalf.

GENERAL BUSINESS AND DEVELOPMENT

Fintechwerx International Software Services Inc. (formerly 1378882 B.C. Ltd.) is in the technology sector.

The Company's head office is located at 1275 W 6th Avenue, Suite 315, Vancouver, BC, V6H 1A6.

BUSINESS CHRONOLOGY

On September 14, 2022, Fintechwerx International Software Services Inc. (formerly 1378882 B.C. Ltd.) (the "Company") was incorporated under the laws of British Columbia, Canada. On December 8, 2022, the Company incorporated its wholly owned subsidiary, Smartwerx Solutions Inc. (formerly 1390503 BC Ltd) together referred to as "the Company".

On May 4, 2023, the Company changed the name of its subsidiary from 1390503 BC Ltd. to Smartwerx Solutions Inc.

On December 8, 2023, the Company began trading on the Canadian Stock Exchange ("CSE") under the stock symbol "WERX".

Three-cornered Amalgamation

On March 13, 2024, the Company entered into the following amalgamation agreements:

- The Company's wholly owned subsidiary, Smartwerx, entered into an amalgamation agreement with 1378871 BC Ltd. ("137 BC"). 137 BC is a private company that has developed consumer enrollment technology provided through a portal which brings together identity verification functions and account opening capabilities in one platform. Smartwerx and 137 BC to continue as an amalgamated entity ("Amalco 1") and will be a wholly owned subsidiary of the Company.
- The Company's wholly owned subsidiary, Smartwerx, entered into an amalgamation agreement with 1396015 BC Ltd. ("139 BC"). 139 BC is a private company that has developed a software plug-in that allows for automated reconciliation for email money transfer records. Smartwerx and 139 BC to continue as an amalgamated entity ("Amalco 2") and will be a wholly owned subsidiary of the Company.
- The amalgamations will be effected by way of a three-cornered amalgamation under the provisions of the Business Corporations Act (British Columbia) pursuant to which the Company will acquire all of the issued and outstanding shares of 139 BC and 137 BC. 137 BC shares will be exchanged for common shares of the Company on a 1 for 1.25 basis and the 139 BC Ltd shares will be exchanged for common shares of the Company's on a 1 for 1.22 basis. All Company shares will be subject to voluntary escrow pursuant to the amalgamation agreements and shall be released 10% on closing date and 15% every six months following the closing date.
- On the closing date, Amalco 1 and Amalco 2 will be named Smartwerx Solutions Inc.

CHANGES IN MANAGEMENT

On January 12, 2024, Mehmet Pasa resigned from the board of directors.

On March 13, 2024, the Company announced the resignation of Sandeep Lalwani from the board of directors effective immediately. Also, the Company appointed Vikesh Reddy as Chief Technical Officer of Smartwerx Solutions Inc.

On March 14, 2024, the Company announced the appointment of Sheri Rempel as a director of the Company.

DESCRIPTION OF THE BUSINESS

Fintechwerx is an e-commerce technology company that delivers enrollment, automated identify verification, payment solutions, and data management services to SMEs through the Fintechwerx Platform. The Fintechwerx Platform is a collection of licensed software (the “Licensed Software”), including the EMT Services, Enrollment Services, and Gateway, combined with a proprietary data model developed by SWS (the “Data Model”). The Company is rebranding and integrating the Licensed Software into the FintechWerx Platform as (i) EMT-Werx; (ii) IDV-Werx; and (iii) Payment-Werx (together, the “FintechWerx Services”). Bringing the FintechWerx Services under one platform adds value and convenience to Independent Sales Organisations (“ISOs”) and merchants because they do not need to rely on separate service providers to access the various payment services.

The FintechWerx Services are offered to merchants and ISOs through paid online subscriptions, while the Data Model collects and analyzes the data generated by the use of the FintechWerx Services. The data that is collected and analyzed is then used to guide ISO’, merchants and Fintechwerx. As such, the Data Model is a foundational piece of the FintechWerx Platform because it provides valuable analytics to merchants, ISOs and Fintechwerx by bringing together all of the information generated by the use of the different FintechWerx Services. The Software Partners are responsible for developing, updating, and integrating their respective Licensed Software into the FintechWerx Platform, while SWS is responsible distributing the FintechWerx Services and operating the Data Model.

As the Company and Software Partners continue to work on the development and integration of the Licensed Software and Data Model into the Fintechwerx Platform the Company has already started to sell the EMT Services and Enrollment Services as stand-alone subscriptions.

BUSINESS OVERVIEW

Principal Products and Services

FintechWerx is an e-commerce technology company that seeks to deliver enrollment (account opening) services, including identify verification services, automated reconciliation for EMT, payment gateway services, and data management services to SMEs through the FintechWerx Platform. The FintechWerx Platform is a collection of licensed software (the “Licensed Software”), including the EMT Services, the Enrollment Services, and the Gateway Services, combined with a proprietary data model developed by SWS (the “Data Model”). The Company is rebranding and integrating the Licensed Software into the FintechWerx Platform as (i) EMT-Werx; (ii) IDV-Werx; and (iii) Payment-Werx (together, the “FintechWerx Services”). Bringing the FintechWerx Services under one platform adds value and convenience to Independent Sales Organizations (“ISOs”) that sell and service merchant processing services, as well as to merchants because it eliminates the need to rely on separate service providers to access the various services.

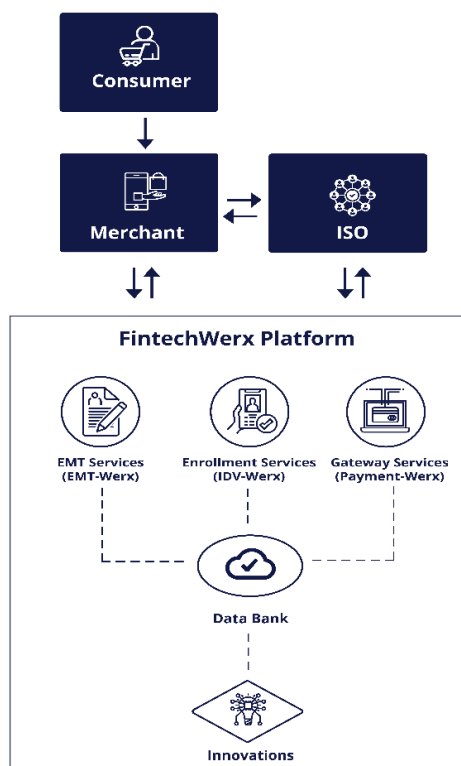
The FintechWerx Services are offered to ISOs and merchants through paid online subscriptions, while the Data Model operates in the background to collect and analyze the data generated by the use of the FintechWerx Services. The data is collected in a secure manner and processed for use by ISOs, merchants, and Fintechwerx. As such, the Data Model is a foundational piece of the FintechWerx Platform because it provides valuable analytics to ISOs, merchants, and the Company by bringing together all of the information generated by the use of the various FintechWerx Services. The Company intends on using the data to provide additional services to ISOs and merchants. The Software Partners are responsible for developing, updating, and integrating their respective Licensed Software into the FintechWerx Platform, while SWS is responsible for distributing the FintechWerx Services and operating the Data Model.

As the Company and Software Partners continue to work on the development and integration of the Licensed Software and Data Model into the Fintechwerx Platform in anticipation of a full public launch, the Company has already started to sell the EMT Services and Enrollment Services as stand-alone subscriptions.

FintechWerx Platform

The FintechWerx Platform is a software-as-a-service (“SaaS”) e-commerce platform. SaaS platforms involve software only and do not contain hardware elements. As such, the FintechWerx Platform will be accessible on desktop or mobile through a web portal on www.fintechwerx.com.

The Company has taken delivery of the Licensed Software and plans to commercialize the combined software as the FintechWerx Platform. The Company will sell subscriptions for the FintechWerx Services through the FintechWerx Platform web portal. Underpinning the FintechWerx Platform will be the Company’s scalable proprietary Data Model. By implementing a common data model across the FintechWerx Services, ISOs, merchants, and the Company will benefit from having a secure unified collection of information and data analytics from the FintechWerx Services being used. Users will benefit from economies of scale since the FintechWerx Services can all be accessed through one web portal instead of needing to rely on different companies to provide each of the enrollment (account opening) services, automated identify verification services, automated reconciliation of EMT, and payment gateway solutions independently.



Enrollment Services

Merchants rely on payment networks, acquiring banks, payment gateways, payment processors, and payment services providers (together, the “Payment Programs”) to receive payments through credit cards. In order to access Payment Programs, merchants need to complete an onboarding process (the “Merchant Onboarding Process”) in which the providers of the Payment Programs must gather adequate information about the merchants to conduct a comprehensive risk assessment of the merchants to ensure that the merchant has complied with all legal requirements and to ensure that the merchant’s system will seamlessly integrate with the applicable Payment Programs. The Merchant Onboarding Process typically consists of:

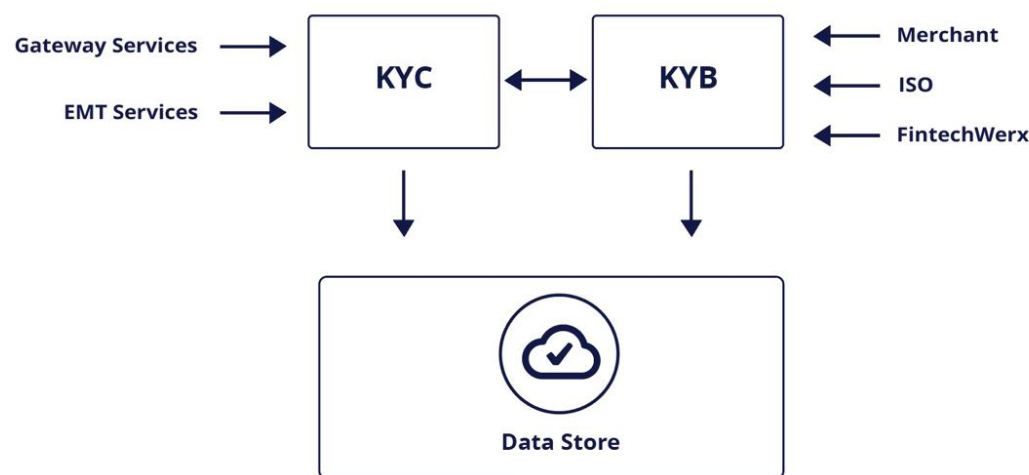
1. pre-Screening;
2. identity checks and related due diligence;
3. corporate history check of the merchant’s company;
4. analysis of the merchant’s business model;
5. web content evaluation;
6. assessment of the merchant’s conformity with proper information security protocols; and
7. credit risk analysis.

The Merchant Onboarding Process can be a long and arduous process, involving a great deal of manual labour such as data entry and document review, that slows down the onboarding process and increases the likelihood of human error tainting the onboarding process. The Enrollment Services provided by the Company streamlines the Merchant Onboarding Process by digitizing and automating steps 1 through 4 listed above.

A central step of the Merchant Onboarding Process is identity verification. Identity verification refers to the important process of ensuring that a person is who they claim to be. In the context of Payment Programs, merchants must verify their identity to providers of Payment Programs for the purposes of Know Your Customer (“KYC”), Know your Business (“KYB”), and Anti-Money Laundering (“AML”) rules and regulations such as, for example, screening against terrorist and other sanctions lists. Digital identity verification helps providers of Payment Programs verify the identity of a person online when the person and the identification documents are not physically present.

The target users for the Enrollment Services can be divided into two categories. First, ISOs and the Company use the Enrollment Services to complete the Merchant Onboarding Process. An ISO is a company that resells payment services to merchants on behalf of providers of Payment Programs. ISOs recruit new merchants to use the Payment Programs and ISOs are usually responsible for handling customer service and support. In exchange for recruiting merchants and providing customer support for the Payment Programs, the provider of the Payment Programs shares a percentage of their commission with the ISO. Acquiring banks are mandated by law and industry rules to perform due diligence on new merchants, their owners and key officers. Acquiring banks delegate to ISOs some or all of the due diligence process for merchant onboarding. The Enrollment Services allow ISOs to complete the Merchant Onboarding Process in order to provide their merchants with access to the Payment Programs. Enrollment Services will also be used by merchants looking to access the Gateway Services and by the Company to complete the Merchant Onboarding Process for merchants looking to access the Gateway Services, as well as for ISOs looking to access the Enrollment Services.

The second category of users for the Enrollment Services are the merchants themselves. The same identity verification technology that is used in the Enrollment Services during the Merchant Onboarding Process can be used by merchants to comply with their identity verification requirements. For example, if a merchant is selling age-restricted products, the merchant can use the Enrollment Services to verify the identity of the merchant’s customer.



The Enrollment Services utilize the following technology to assist with digital identity verification:

1. ID Document Verification: Checks that the ID, be it a driver’s license, passport, or other government ID, is legitimate;

2. Biometric Verification: Uses selfies to establish that the person presenting the ID is the same person whose portrait appears on the ID;
3. Liveness Detection: Determines whether a selfie is genuine by detecting spoofing attacks like face masks, or photos taken of other photos;
4. One-time Passcode Verification: Transmits a single-use passcode via SMS or email to the applicant during the Merchant Onboarding Process;
5. Database Method: Leverages data from social media, offline databases, and other sources to verify the information submitted by an applicant.

The Enrollment Technology consists of:

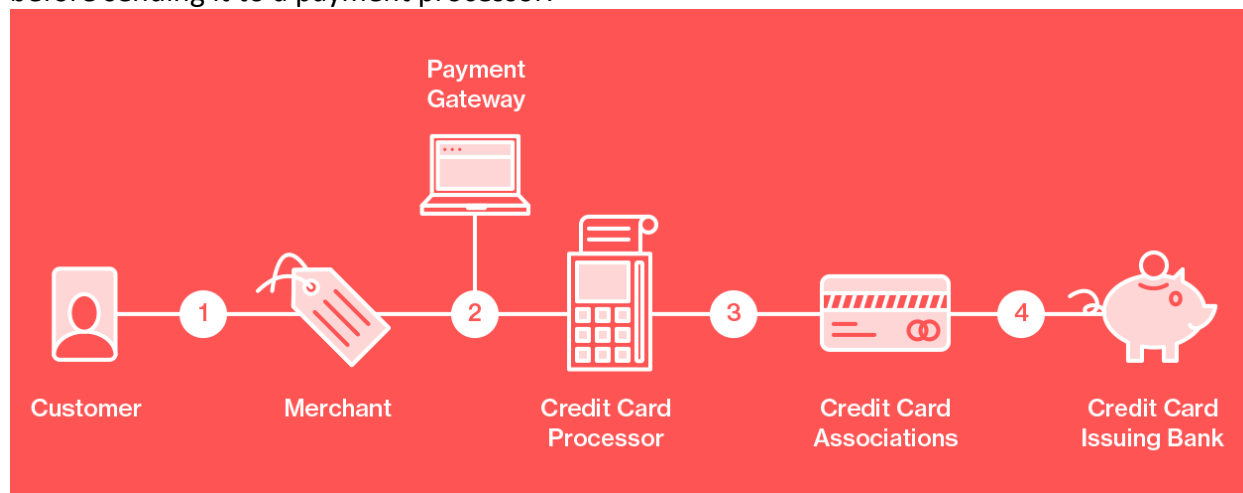
1. User Registration: Allows merchants and ISOs to create accounts and register for Enrollment Services. It typically includes features such as email verification, password setup, and profile creation.
2. Document Submission and Verification: Enables merchants, ISOs, and the merchant's customers to submit necessary documents for verification, such as identification proofs, business licenses, or financial statements. The Enrollment Services provides templates to securely upload, process, and validate these documents.
3. Data Collection and Storage: Ensures that all necessary data is captured accurately and securely during the document submission process. The data is then stored in compliance with data protection regulations, prioritizing privacy and confidentiality.
4. Application Programming Interfaces ("APIs"): Utilizes APIs to integrate with external data sources, verification services and payment gateways. APIs facilitate seamless data exchange and enable real-time verification checks.
5. User Experience Interfaces: Emphasizes user-friendly interfaces to allow users to manage their profiles and update information.

The Company is planning to integrate the Enrollment Services in the FintechWerx Platform under the brand name "IDV-Werx" with services offered on a monthly subscription basis. At launch, the Company anticipates launching the following services under IDV-Werx:

1. Canadian Corporate Validation: This service will confirm the status of Canadian companies with the appropriate federal and provincial corporate registries;
2. Canadian Bank Account Identification: This service will capture or upload the image of a cheque of a Canadian bank account to extract the bank account, bank transit and bank institution numbers from the magnetic ink character recognition strip; and
3. Identity Validation of Individuals: This service will validate the live presence of an individual via a web camera or mobile phone camera against the picture shown on valid Canadian picture identification documents.

Gateway Services

A payment gateway is a service that allows merchants to accept payments from their customers through both physical point-of-sale terminals and online portals. Payment gateways play an important role in the lifecycle of a payment transaction because they send customer data, such as payment cardholder information, to the merchant's bank where the transaction is then processed. The Gateway Services consist of a system that collects and verifies a customer's payment card or bank account information before sending it to a payment processor.



The diagram above depicts a typical online transaction and the role the Gateway plays:

1. **Customer:** The customer enters their credit card data on the merchant's payment page.
2. **Merchant:** In the case of an online business, the merchant receives transactional data through the Gateway. At this stage, the merchant sees only the transaction amounts, and here begins the actual processing.
3. **The Gateway:** The Gateway is the digital equivalent of physical terminals in brick-and-mortar stores. The Gateway encrypts the information, passes it to the corresponding payment processor, and charges a fee for the data transmission.
4. **Credit Card Processor:** After the transactional data is sent through the Gateway, it reaches the payment processor. The payment processor validates all the transactional data and requests the bank for a money transfer.
5. **Credit Card Associations:** When a payment is made using a credit card, credit card associations act as validators of credit cards of their brand. For example, when a payment made with MasterCard is being processed, MasterCard will validate each card. A fee is also charged by the credit card association.
6. **Credit Card Issuing Bank:** After all the validation layers are passed, the issuing bank receives transaction data and initiates the money transfer to the acquiring bank. Simultaneously, the credit card issuing bank informs the customer about the funds charged to their account.

In addition to the transmission of data, the Gateway Services include a dashboard for administrators and merchants as well as a payment form which connects to payment processors. The Gateway Services allow merchants to download detailed reports, manage transaction information to facilitate refunds when needed, void transactions and to view consumer payment transactions status reports. The Gateway Services will be integrated into the FintechWerx Platform by CPT and will be launched under the Payment-Werx brand. The Gateway Services fees include account set up and per transaction charges which fee rates are defined on a merchant-by-merchant basis.

EMT Services

Interac E-transfer is a retail banking service in Canada that enables person-to-person transfers including between personal and business accounts using email and their online banking service. This service is often called Email Money Transfer. Online businesses use EMT because they are not, or cannot, be set up as bill payments within the Canadian banking system. Since online businesses are not billers in the bill pay system, they cannot be added as a bill pay vendor in the Canadian banking system. Accordingly, EMT provides online businesses with a viable alternative to make and receive payments.

The EMT Services, developed and owned by the EMT Licensor, are designed for businesses that rely on WordPress and WooCommerce, both of which are generally known as content management systems (“CMS”), to sell their products online and use EMT to make and receive payments. Typically, these businesses rely on a staff member to manually review their bank statements and reconcile EMTs that have been received by the merchant to customer orders or transactions that remain “on hold” until they are manually approved. Once manual intervention to approve the payment is completed, the “on hold” status is removed, after which the products are shipped to the customer (the “Reconciliation Process”). The EMT Services automate the Reconciliation Process, thereby reducing the time and financial investment required by businesses to complete the sale of their products to their customers. The EMT Services allow subscribers to customize the payment instructions provided to their customers and collect emails being sent to the subscriber confirming receipt of payment from those customers. The EMT Services will be integrated into the FintechWerx Platform and branded as EMT-Werx. The Company is not involved in the flow of funds when supplying the EMT Services.

The Company has already started to market and distribute the EMT Services pursuant to the EMT License Agreement. Currently, the Company is selling the EMT Services on www.emtwerx.com. Customers can pick between several subscription options based on the size of their operations and unique needs. The Company’s initial revenue is earned from monthly EMT Services subscription fees. Currently, the Company offers the following subscription options:

| Price per Month | What's Included |
|-----------------------------|---|
| Starter Package | <ol style="list-style-type: none"> 1. EMT Services for one website 2. No set-up charges 3. Pay as you go – cancel anytime 4. 100% money back guarantee |
| Value Package | <ol style="list-style-type: none"> 1. EMT Services for three websites 2. No set-up charges 3. Additional product support compared to the Start Package 4. 100% money back guarantee |
| Custom (Enterprise Package) | <ol style="list-style-type: none"> 1. Ideal for companies with more than three websites 2. Annual plans to reduce monthly cost 3. Enterprise strategies for agencies, ISOs and aggregators |

The Data Model

The Company has developed a scalable data model, supported by machine learning, that collects, analyzes, and draws insights from the data that is processed from the use of the various FintechWerx Services. The Data Model connects with all three components of the FintechWerx Services to ensure that the data communicates in a coordinated manner. In other words, the Data Model can be described as the anchor of the FintechWerx Platform because it unifies the data generated from the use of each independent component of the FintechWerx Services. The Company intends on using the data to provide additional value-added services to ISOs and merchants in the future. The value-added services will be centered on guiding ISOs, merchants and the Company through data-driven decision making to ultimately serve their customers more efficiently.

Although data is a key resource, data without a structured data model can be ineffective. The Data Model is well-structured so that ISOs, merchants and the Company will have the ability to conveniently access their data and discover valuable insights collected from their use of the FintechWerx Services. The Data Model will give users a clear view of their business performance based on the data collected from the use of EMT-Werx, IDV-Werx, and Payment-Werx, or whichever combination of the FintechWerx Services to which the user subscribes. Through the Data Model, users will have the ability to spot business trends, spending patterns, and make predictions that will help their business navigate challenges and opportunities. Without the Data Model tying the FintechWerx Services together, ISOs and merchants would end up having data in different sources without a connection between them.

Revenue Generation

Following the launch of the FintechWerx Platform, the Company will earn revenue from the sale of subscriptions for the EMT Services and Enrollment Services, and per transaction charges for the Gateway Services, in addition to various fees for value-added services to be introduced in the future relating to the Data Model.

In the future, the Company could leverage its data and targeting capabilities, and its access to verified merchants and consumers, to pursue additional revenue sources, such as:

Lead Generation for Merchants: delivering targeted advertising/promotions/offers to the registered customers on behalf of merchants.

Affiliate Marketing Network: acting as an intermediary between website publishers that promote a product or service on their website for their readers (the “Publishers”) and merchants, allowing the Company’s network of merchants to reach a larger audience by promoting their products to all Publishers participating in the affiliate network. In exchange for their services, the Publishers are rewarded by receiving commission payments for the sales that they generate.

Merchant-Funded Loyalty Program: creating a loyalty program for the verified customers of the merchants where benefits (e.g., points, discounts, exclusive access to premium services/products) are funded by the participating merchants.

Aggregated Data Insights: The Company can generate unique insights within and across various markets and geographies, providing value to potential customers seeking real-time market analytics.

Each one of these business models has the potential to:

1. increase customer and merchant engagement in the FintechWerx Platform by providing greater value;
2. expand the Company’s network by attracting new merchants and customers; and
3. create new revenue streams for the Company as participating merchants are willing to pay for the “value added services” driving more business for them.

OVERALL PERFORMANCE

To date, the Company has not realized profitable operations and has relied on equity and trade credit to fund the losses. The Company recognized a loss and comprehensive loss of \$274,303 during the nine-month period ended January 31, 2024.

The Company operates in one reportable operating segment, which is the technology sector in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

On May 23, 2023, the Company closed its special warrant offering for gross proceeds of \$197,500 by issuing 1,975,000 units of special warrants which entitles the holder to automatically receive one common share of the Company and one share purchase warrant, on the conversion date solely determined by the Company but no later than the date when the shares of the Company are listed on a stock exchange in Canada. Each share purchase warrant gives the holder the right to acquire one common share of the Company at a price of \$0.12 for a period of five years from the date of issuance. During the year ended April 30, 2023, the Company received gross proceeds of \$190,000 in advance of closing of the special warrant offering. As at January 31, 2024, \$7,500 of the gross proceeds was recorded in other receivables.

On June 22, 2023, the Company converted 3,319,000 of special warrants into 3,319,000 common shares with a fair value of \$249,700. In connection with the conversion of special warrants, the Company issued 1,975,000 warrants. Each warrant allows the holder to acquire one common share of the Company for an exercise price of \$0.12 with an expiry date of June 22, 2028.

On December 8, 2023, the company converted its 3,960,000 Class A preferred shares to 9,900,000 common shares.

DISCUSSION OF OPERATIONS

During the nine-month period ended January 31, 2024, the Company recognized \$125,580 in revenue from the bundled software licenses to customers, incurred \$196,954 for cost of sales, which resulted in a gross loss of \$71,374.

Management is currently focused on satisfying regulatory requirements to list the Company's common shares the CSE.

RESULTS OF OPERATIONS

| | Three months ended January 31, 2024 | Three months ended January 31, 2023 | Nine months ended January 31, 2024 | Period from September 14, 2023 (inception) to January 31, 2023 |
|------------------------------------|--|--|---|--|
| Revenue | \$ | \$ | \$ | \$ |
| Revenue | 53,521 | 3,289 | 125,580 | 3,289 |
| Cost of sales | (82,348) | (4,341) | (196,954) | (4,341) |
| Gross loss | (28,827) | (1,052) | (71,374) | (1,052) |
| Operating expenses | | | | |
| Management and consulting fees | 10,500 | 3,675 | 34,128 | 3,675 |
| General and administration | 3,554 | - | 3,235 | - |
| Professional fees | 42,195 | 1,751 | 135,883 | 1,751 |
| Listing fees | 10,500 | - | 19,200 | - |
| Travel and accommodation | 972 | - | 3,878 | - |
| Marketing | - | - | 3,150 | - |
| Regulatory and transfer agent fees | 3,455 | - | 3,455 | - |
| Total operating expenses | (71,176) | (5,426) | (202,929) | (5,426) |
| Loss and comprehensive loss | (100,003) | (6,478) | (274,303) | (6,478) |

FOR THE THREE MONTHS ENDED JANUARY 31, 2024

The Company's loss and comprehensive loss for the three months ended January 31, 2024, was \$100,003. The loss was primarily comprised of the following items:

- a) Revenue of \$53,521 from the sale of software licenses to customers was offset by \$82,348 in costs related to sales, resulting in a gross loss of \$28,827 in the current period compared to revenue of \$3,289 from the sale of software licenses to customers was offset by \$4,341 in costs related to sales, resulting in a gross loss of \$1,052, the increase in revenue was due to a higher amount of licenses being purchased during the current period.
- b) Management and consulting fees of \$10,500 were incurred during the current period for accounting and corporate services compared to \$3,675 for the prior period. The increase was due to three months of fees versus one of fees in the prior period.
- c) General and administration expenses of \$3,554 were incurred for digital design expenses, filing fees and bank charges.
- d) Professional fees totaling \$42,195 were comprised of \$37,283 for legal fees and \$4,912 for audit and tax preparation fees for the current period compared to \$1,751 for the prior period. The increase was due to higher legal fees incurred for the preparation of the non-offering prospectus for the Company.
- e) Listing fees totaling \$10,500 in connection with the listing of the Company on the CSE.
- f) Regulatory and transfer agent fees totaling \$3,455 were comprised of \$750 for sustaining fees and \$2,705 for transfer agent fees.

FOR THE NINE MONTHS ENDED JANUARY 31, 2024

The Company's loss and comprehensive loss for the nine months ended January 31, 2024, was \$274,303. The loss was primarily comprised of the following items:

- a) Revenue of \$125,580 from the sale of software licenses to customers was offset by \$196,954 in costs related to sales, resulting in a gross loss of \$71,374 in the current period compared to revenue of \$3,289 from the sale of software licenses to customers was offset by \$4,341 in costs related to sales, resulting in a gross loss of \$1,052, the increase in revenue was due to a higher amount of licenses being purchased during the current period.
- b) Management and consulting fees of \$34,128 were incurred during the current period for accounting and corporate services compared to \$3,675 for the prior period. The increase was due to nine months of fees versus one month of fees in the prior period.
- c) General and administration fees recovery of \$3,235 were incurred for digital design expenses, filing fees, bank charges offset by the gain on exchange rates and an over accrual of administration cost from the prior year period.
- d) Professional fees totaling \$135,883 were comprised of \$120,283 for legal fees and \$15,600 for audit and tax preparation fees for the current period compared to \$1,751 for the prior period. The increase was due to higher legal fees incurred for the preparation of the non-offering prospectus for the Company.
- e) Marketing fees totaling \$3,150 for marketing service agreements entered into by the Company during the current nine-month period ended.
- f) Listing fees totaling \$19,200 in connection with the listing of the Company listing on the CSE.
- g) Regulatory and transfer agent fees totaling \$3,455 were comprised of \$750 for sustaining fees and \$2,705 for transfer agent fees.

SUMMARY OF QUARTERLY RESULTS

The following table sets out financial performance highlights from September 14, 2022 (inception) to January 31, 2024, which have been prepared in accordance with IFRS.

| | January 31, 2024 (Q3) | October 31, 2023 (Q2) | July 31, 2023 (Q1) | April 30, 2023 (Q4) | January 31, 2023 (Q3) | Inception on September 14, 2022 to October 31, 2022 (Q2) |
|-----------------------------------|-----------------------------|-----------------------------|--------------------------|---------------------------|-----------------------------|--|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Loss and comprehensive loss | (100,003) | (77,194) | (97,106) | (50,795) | (6,478) | - |
| Loss per share, basic and diluted | (0.00) | (0.00) | (0.00) | (0.01) | (0.00) | - |
| Cash | 484,117 | 571,393 | 590,037 | 726,846 | 374,028 | - |
| Assets | 660,297 | 784,805 | 239,583 | 1,006,479 | 393,347 | - |
| Liabilities | 150,673 | 170,878 | 167,887 | 224,077 | 182,324 | - |
| Equity | 509,624 | 613,927 | 691,121 | 782,402 | 211,022 | - |

LIQUIDITY AND CAPITAL RESOURCES

As at January 31, 2024, the Company had working capital of \$345,041.

For the nine months ended January 31, 2024, the Company used cash of \$236,754 in operating activities. Operating activities were comprised of the \$274,303 net loss, \$112,500 non-cash amortization, \$636 decrease in prepaids and deposit, \$2,183 increase in trade receivables, and a \$73,404 increase in accounts payable and accrued liabilities.

The continuation of the Company as a going concern is dependent on its ability to raise additional capital or debt financing, on reasonable terms, in order to meet business objectives towards achieving profitable business operations.

There can be no assurance that consultants, service providers, and advisors will continue to extend unpaid accounts, services, and liabilities to the Company in order to maintain its business and filing requirements as a reporting issuer.

The Company's ability to obtain future financing with reasonable terms may not be attainable. The Company has accumulated a deficit since its incorporation, and it may not be able to achieve profitable operations.

SHARE CAPITAL AND OUTSTANDING SHARE DATA

As at January 31, 2024 and the date of this report, there were 32,354,100 common shares issued and outstanding.

As at January 31, 2024 and the date of this report, there were Nil preferred A shares issued and outstanding.

As at January 31, 2024, and the date of this report, there were 15,110,000 warrants outstanding.

OFF BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements or commitments.

RELATED PARTY TRANSACTIONS

Balances

At January 31, 2024, accounts payable and accrued liabilities include \$6,034 owing to Francisco Carasquero, a director of the Company for reimbursements various operating expenses of the Company and \$75,000 that are owing to companies related to the Company by common directors, Francisco Carasquero and George Hofsink, for the purchase of software licenses. The amount owing are unsecured, non-interest bearing and has no specified term of repayment.

Transactions

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties.

ACCOUNTING POLICIES

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations and may require management to make judgements or rely on assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing condensed consolidated interim financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses for the year. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

CRITICAL ACCOUNTING ESTIMATES

The preparation of condensed consolidated interim financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. An area subject to significant estimates is the impairment of financial and non-financial assets.

Although management uses historical experience and its best knowledge of the amount, events, or actions to form the basis for judgments and estimates, actual results may differ from these estimates. Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the condensed consolidated interim financial statements are as follows:

Going concern

Management assesses the Company's ability to continue as a going concern at each reporting date, using all quantitative and qualitative information available. This assessment, by its nature, relies on estimates of future cash flows and other future events, whose subsequent changes could materially impact the validity of such an assessment.

Impairment of assets

The impairment assessment of a financial asset requires judgment. Management evaluates the duration and extent to which the fair value of an investment is less than its cost, and the financial health of and short-term business outlook for the investee, including factors such as industry and sector performance, changes in technology and operational and financing cash flow. When the fair value declines, management makes a judgment if the decline in value is other than temporary impairment to be recognized in profit or loss.

FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, trade receivables, and accounts payable and accrued liabilities and the carrying values approximate their fair values because of the relatively short-term nature of the instruments. These estimates are subjective and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumption could significantly affect the estimates.

There are three levels of the fair value hierarchy as follows:

- Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
- Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The Company's cash is considered to be Level 1 within the fair value hierarchy.

The Company is exposed in varying degrees to a variety of financial instrument-related risks. The Board of Directors approves and monitors the risk management process, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is summarized as follows:

Foreign exchange risk

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

Credit risk

The Company's cash is held in a large Canadian financial institution. The Company has not experienced nor is exposed to any significant credit losses. Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's receivable consists of trade receivables. Based on the valuation of receivables at January 31, 2024, the Company believes that its receivables are collectable, and management has determined that the credit risk is moderate.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial liabilities with fixed interest rates over a specified period of time expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company aims to have sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from its ability to raise equity capital or borrowing sufficient funds and its holdings of cash and cash equivalents.

RISK AND UNCERTAINTIES

Core Business

The Company operates in one reportable operating segment, which is the technology sector in Canada.

During January and February, 2023, the Company entered into License and Service Agreements to acquire EMT Plug-in software, Enrollment Software, and Gateway Software with a total fair value of \$300,000. The Company bundles this software and sells it to its customers.

There is no certainty that any expenditures to be made by the Company as described herein will result in achieving profitable operations. There is aggressive competition within the technology sector with larger companies developing related technology internally. As such, significant capital investment is required along with extensive other resources to develop the business. There can be no assurance the Company will be successful in obtaining required capital on acceptable terms to reach its business objectives.

Some risks the Company may be exposed to include, but are not limited to, the following:

Conflicts of Interest

The Company's directors and officers also serve as directors and/or officers in other private and public companies involved in other business ventures. Consequently, there exists the possibility for these individuals to be in a position of conflict. Any decision made by these individuals involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. As such, these individuals would refrain from voting on the conflicted matter and would be forced to forego potential business or conduct such business in conflict.

Negative Operating Cash Flows

As the Company is in the early development stage, it continues to have negative operating cash flows. The Company's management is attempting to lead the Company into positive operating cash flows but there is no guarantee they will be able to achieve that goal.

Going Concern Risk

The ability of the Company to continue as a going concern is uncertain and dependent upon its ability to achieve profitable operations, obtain additional capital and receive continued support from its shareholders. Management of the Company will have to raise capital through private placements or debt financing and proposes to continue to do so through future private placements and offerings. The outcome of these matters cannot be predicted at this time.

Operating History and Expected Losses

The Company expects to make significant investments in order to develop its services, increase marketing efforts, improve its operations, and conduct research and development. As a result, start-up operating losses are expected, and such losses may be greater than anticipated, which could have a significant effect on the long-term viability of the Company.

Uninsured Risks

The Company may carry insurance to protect against certain risks in such amounts as it considers adequate. Risks not insured against include key person insurance as the Company heavily relies on the Company directors and officers.

Growth Management

In executing the Company's business plan for the future, there will be significant pressure on management, operations, technical, and other assets, or resources. The Company anticipates that its operating and personnel costs will increase in the future in order to achieve profitable business operations. In order to manage its growth, the Company may need to hire staff or consultants. There can be no assurance that the Company will be able to meet these growth objectives.

Reliance on Key Personnel, Service Provider and Advisors

The Company relies heavily on its officers and directors, along with key service providers, business advisors and consultants. The loss of their services would have a material adverse effect on the business of the Company. There can be no assurance that directors and officers, or consultants engaged by the Company will continue to provide services in the employ of, or in a consulting capacity to, the Company or that they will not set up competing businesses or accept positions with competitors.

Russia-Ukraine Conflict

In February 2022, Russian commenced a military invasion of Ukraine which generated a response in the form of strict economic sanctions from multiple countries and corporations around the world, including Canada. Although the Company does not have operations in Russia or Ukraine, the global impact of this conflict in foreign currency exchange rates, supply chain challenges and increased fuel prices may have adverse impacts on our costs of doing business.

MANAGEMENT'S RESPONSIBILITY FOR THE CONDENSED CONSOLIDATED INETRIM FINANCIAL STATEMENTS

The information provided in this report as referenced from the Company's condensed consolidated interim financial statements for the referenced reporting period is the sole responsibility of management. In the preparation of the information along with related and accompanying statements and estimates contained herein, management uses careful judgement in assessing the values (or future values) of certain assets or liabilities. It is the opinion of management that such estimates are fair and accurate as presented.

OTHER INFORMATION

Additional information on the Company is available on the Company's website at www.fintechwerx.com or on SEDAR+ at www.sedarplus.ca.

CORPORATE INFORMATION

Directors: Francisco Carasquero
George Hofsink
Nafees Khan
Sheri Rempel

Officers: Francisco Carasquero, President Executive Chairman
George Hofsink, CEO
Nafees Khan, President
Braydon Hobbs, CFO

Auditor: Adam Sung Kim, Ltd.
Adam Kim, CA, CPA

Legal Counsel: Clark Wilson LLP