Parvis Invest Inc.
Consolidated Financial Statements

For the Years ended March 31, 2025 and 2024

(Expressed in Canadian Dollars)

Independent Auditor's Report

To the Shareholders of Parvis Invest Inc.:

Opinion

We have audited the consolidated financial statements of Parvis Invest Inc. (the "Company"), which comprise the consolidated statements of financial position as at March 31, 2025 and March 31, 2024, and the consolidated statements of loss and other comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at March 31, 2025 and March 31, 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audits of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 3 in the consolidated financial statements, which indicates that the Company incurred a net loss and negative cash flows from operations during the year ended March 31, 2025 and, as of that date, the Company had an accumulated deficit. As stated in Note 3, these events or conditions, along with other matters as set forth in Note 3, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

MNP LLP
50 Burnhamthorpe Road West, Suite 900, Mississauga ON, L5B 3C2 T: 416.626.6000 F: 416.626.8650

Revenue Recognition

Key Audit Matter Description

The Company recognized revenue from Investment Service Agreements. During the year ended March 31, 2025, the Company recognized $954,810 in revenues from those contracts, which is a significant increase from the $181,150 revenue recognized during the year ended March 31, 2024. Evaluating the Company's assessment of the revenue recognition required significant auditor judgement. Specifically, the assessment of distinct performance obligations and whether revenue should be recognized at a point in time or over a period of time. For this reason, we identified revenue recognition as a key audit matter.

Audit Response

We responded to this matter by performing audit procedures relating to the accuracy and occurrence of revenue recognized and accounting treatment over the revenue recognition. Our audit work in relation to this included, but was not restricted to, the following:

- Obtained and analyzed revenue contracts and management's accounting assessment for revenue transactions;
- Evaluated the revenue recognition policy to ensure it is in accordance with IFRS 15 for each of the Company's revenue contracts;
- Evaluated the significant assumptions and judgement used by management in revenue recognition to assess the reasonableness of the identification of distinct performance obligations;
- Reviewed signed contracts and performed recalculation of revenue to ensure recognition was in accordance service periods outlined in the contracts.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audits of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated. We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Tina Coetzer.

MNP LLP

Mississauga, Ontario	Chartered Professional Accountants
July 31, 2025	Licensed Public Accountants

Parvis Invest Inc.
Consolidated Statements of Financial Position
(In Canadian Dollars)

	Notes	March 31, 2025 $	March 31, 2024 $
ASSETS			
Current Assets			
Cash and cash equivalents		400,855	1,727,391
Trade and other receivables	5, 9	517,433	86,541
Prepaids		64,218	52,098
Current Assets		982,506	1,866,030
Property and equipment		4,293	2,304
TOTAL ASSETS		986,799	1,868,334
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	6, 9	650,963	325,475
Deferred revenue	7	160,292	103,968
Current Liabilities		811,255	429,443
SHAREHOLDERS' EQUITY			
Share capital	8	5,086,763	5,086,763
Options	8	687,422	557,195
Warrants	8	391,570	391,570
Restricted Share Units	8	185,016	-
Deficit		(6,175,227)	(4,596,637)
		175,544	1,438,891
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		986,799	1,868,334

Going Concern (Note 3)
Subsequent Events (Note 14)

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

"David Michaud" — Director

"Jas Bagry" — Director

Parvis Invest Inc.
Consolidated Statements of Loss and Other Comprehensive Loss
(In Canadian Dollars)

	Notes	For the Year ended March 31, 2025 $	For the Year ended March 31, 2024 $
REVENUE			
Sales	10	954,810	181,151
EXPENSES			
General and administrative expenses	9	2,065,003	1,464,562
Share-based payments	8	315,243	306,765
Technology and consulting	9	155,317	260,214
		2,535,563	2,031,541
Interest income		2,346	3,907
Interest expense		(183)	-
		2,163	3,907
TOTAL LOSS AND OTHER COMPREHENSIVE LOSS		(1,578,590)	(1,846,483)
Basic and diluted loss per share		(0.06)	(0.07)
Weighted average number of common shares (basic and diluted)		26,771,735	26,771,735

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

Parvis Invest Inc.
Consolidated Statements of Changes in Shareholders' Equity
(In Canadian Dollars)

	Notes	Shares Outstanding #	Share Capital $	Reserves $	Deficit $	Total $
Balance, March 31, 2023		26,771,735	5,086,763	642,000	(2,750,154)	2,978,609
Share-based payments	8	-	-	306,765	-	306,765
Loss and other comprehensive loss		-	-	-	(1,846,483)	(1,846,483)
Balance, March 31, 2024		26,771,735	5,086,763	948,765	(4,596,637)	1,438,891
Share-based payments	8	-	-	315,243	-	315,243
Loss and other comprehensive loss					(1,578,590)	(1,578,590)
Balance, March 31, 2025		26,771,735	5,086,763	1,264,008	(6,175,227)	175,544

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

Parvis Invest Inc.
Consolidated Statements of Cash Flows
(In Canadian Dollars)

		For the Year Ended	
	Notes	March 31, 2025	March 31, 2024
		$	$
OPERATING ACTIVITIES			
Loss and other comprehensive loss		(1,578,590)	(1,846,483)
Add non-cash items:			
Depreciation		1,832	1,204
Share-based payments	8	315,243	306,765
		(1,261,515)	(1,538,514)
Changes in working capital:			
Trade and other receivables	5	(430,893)	(86,541)
Prepaids		(12,119)	(17,095)
Accounts payable and accrued liabilities	6	325,488	(478,310)
Deferred revenue	7	56,324	93,968
CASH USED IN OPERATING ACTIVITIES		(1,322,715)	(2,026,492)
INVESTING ACTIVITIES			
Purchase of property and equipment		(3,821)	-
CASH FROM (USED IN) INVESTING ACTIVITIES		(3,821)	-
INCREASE (DECREASE) CASH DURING THE YEAR		(1,326,536)	(2,026,492)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		1,727,391	3,753,883
CASH AND CASH EQUIVALENTS AT END OF YEAR		400,855	1,727,391

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

(In Canadian Dollars)

1. Description and Nature of Operations

Parvis Invest Inc. (“PrivateCo”) was incorporated under the Canada Business Corporations Act on January 18, 2019. On March 11, 2021, it changed its name to Parvis Invest Inc. On March 3, 2023, PrivateCo was amalgamated with 14492528 Canada Inc. (“NumCo”) and changed its name to Parvis Fintech Inc. in the context of a reverse takeover (“RTO”). On March 6, 2023, the RTO entity continued under the Parvis Invest Inc. (the “Company”) name and its common shares are listed on the TSX Venture Exchange (“TSX-V”) under the symbol “PVIS”. On October 20, 2023, Parvis Fintech Inc. changed its name to Parvis Investment Services Inc.

The Company’s head office is located at 410 West Georgia Street, 3rd Floor, Vancouver, British Columbia, V6B 1Z3. The Company’s subsidiary, Parvis Investment Services Inc., is a registered Exempt Market Dealer (“EMD”) with the British Columbia Securities Commission (BCSC), to provide EMD services to issuers in all Canadian Provinces. The license took effect on August 24, 2022 under the national registration database (NRD) number: (NRD 74000).

2. Basis of Presentation and Statement of Compliance

(i) Statement of Compliance

These consolidated financial statements have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board (“IASB”) and IFRIC® Interpretations of the IFRS Interpretations Committee.

These consolidated financial statements were authorized for issuance by the Board of Directors of the Company on July 31, 2025.

(ii) Basis of Measurement

The consolidated financial statements have been prepared under the historical cost convention except for certain financial assets and liabilities which have been measured at fair value. The functional currency of the Company and its subsidiaries is the Canadian dollar.

(iii) Basis of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiaries on a consolidated basis after elimination of intercompany transactions and balances. Subsidiaries are entities the Company controls when it is exposed, or has rights, to variable returns from its involvement and can affect those returns through its power to direct the relevant activities of the entity.

Company	Place of Incorporation	Ownership
Parvis Invest Inc.	BC, Canada	Parent
Parvis Investment Services Inc. (formerly Parvis Fintech Inc.)	Canada	100%
Parvis GP Inc.	Ontario, Canada	100%

3. Material Accounting Estimates and Judgements

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in these consolidated financial statements are going concern, and fair value of derivative liabilities and warrants. Actual results could differ from these and other estimates. Accounting policies that require management's estimates and judgments are discussed below:

Going Concern

These consolidated financial statements are prepared on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. As at March 31, 2025, the Company has not achieved profitable operations, had accumulated losses of $6,175,227 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.

The Company entered into a strategic agreement on June 4, 2025 to complete a proposed non-brokered private placement of unsecured convertible debentures (the "**Debentures**"), for aggregate gross proceeds of up to C$800,000, to be completed in three tranches. On June 5, 2025, the Company closed the first tranche of its latest non-brokered private placement offering (the "Offering") of unsecured convertible debentures (the "Debentures") for aggregate gross proceeds of $300,000. Management is considering a number of other alternatives in addition to increased revenue, to ensure the Company has sufficient working capital. The continuing operations of the Company are dependent upon its ability to increase revenue and generate profits in addition to raising adequate financing in the future and repay its liabilities arising from normal business operations as they become due.

Fair Value of Options and Warrants

Where the fair values of options and warrants recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data are not available, estimation is required to establish fair values. The judgments and estimates include considerations of liquidity and model inputs such as credit risk (both own and counterparty) funding value adjustments, correlation and volatility.

Judgement for Classification of Warrants

For the issuance of units including warrants and shares, the Company uses estimates and judgements to evaluate whether the warrants attached to the units are liability or equity under IAS 32.

4. Summary of Material Accounting Policies

Financial Assets and Liabilities
Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument.

Under IFRS 9, financial assets are classified and measured based on the business model in which they are held and the characteristics of their contractual cash flows. IFRS 9 contains the primary measurement categories for financial assets: measured at amortized cost, fair value through other comprehensive income (“FVTOCI”) and fair value through profit or loss (“FVTPL”).

The Company initially recognizes accounts payable and accrued liabilities on the date at which they are originated. All other financial assets and liabilities (including assets and liabilities designated at FVTPL) are initially recognized on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company’s financial assets and liabilities are as follows:

Financial Asset/Liability	Classification
Cash and cash equivalents	FVTPL
Trade and other receivables	Amortized cost
Accounts payable and accrued liabilities	Other financial liabilities (amortized cost)

Subsequent Measurement
Instruments classified as FVTPL are measured at fair value with unrealized gains and losses recognized in profit or loss. Instruments classified as amortized cost are measured at amortized cost using the effective interest rate method. Instruments classified as FVTOCI are measured at fair value with unrealized gains and losses recognized in other comprehensive income.

Derecognition
The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Revenue Recognition
The Company recognized revenue in accordance with IFRS 15 *Revenue from Contracts with Customers*.

Revenue represents the fair value of consideration received or receivable from customers for goods and services provided by the Company, net of discounts and sales taxes. The Company generates revenue from the sale of EMD services, set-up fees, capital processing fees and marketing services.

Revenue is recognized upon transfer of services to customers at an amount that reflects the transaction price the Company expects to receive in exchange for services. The Company’s contracts with customers include the delivery of multiple services, which are generally not capable of being distinct and are accounted for as a single performance obligation. The Company’s contracts may include a component of variable consideration, the estimate of which is constrained in accordance with IFRS 15. Revenue is recognized on a straight-line basis over the term of the contract.

Timing of revenue recognition may differ from the timing of invoices to customers. Contract assets are generated when contractual billing schedules differ from revenue recognition timing. Amounts collected in advance of services being provided are recorded as deferred revenue.

4. Summary of material accounting policies (continued)

Income Taxes
Income tax comprises of current and deferred tax. Income tax is recognized in the statement of loss and comprehensive loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case the income tax is also recognized directly in equity or other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to offset the amounts, and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of all qualifying temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted at the end of reporting period and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Share Capital
The Company's common shares are classified as equity.

The Company may issue units to investors consisting of common shares and warrants. Each issued warrant entitles the holder to acquire a common share of the Company at a fixed Canadian dollar price, over a specified term, and is not transferable from the original investor to a new investor. The Company's investor warrants are equity instruments and not financial liabilities or financial derivatives. The Company has adopted a residual method with respect to the measurement of shares and warrants issued as units. The residual method first allocates fair value to the component with the best evidence of fair value and then the residual value, if any, to the less easily measurable component. The fair value of the common shares issued is deemed to be the component with the best evidence of fair value. The balance, if any, will be allocated to the attached warrants.

Transaction costs directly attributable to the issuance of private placement units, such as legal, finders' and regulatory fees, are recognized as a decrease in share capital net of related income tax effects, if any. Broker warrants issued in a private placement are also included in transaction costs at their estimated fair value on the issue date, as determined using the Black-Scholes option-pricing model. An offsetting credit is recorded in warrants reserve. When investor or broker warrants are exercised, the proceeds received are added to share capital.

Share-Based Payments
Share-based payments to officers, directors and consultants are measured at the fair value of the instruments issued and recognized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of goods or services cannot be reliably measured, and re-recorded at the date the goods or services are received. The fair value of options, as determined using the Black-Scholes Option Pricing Model which incorporates all market vesting conditions, is expensed in profit or loss. The corresponding amount is recorded to reserves. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that will eventually vest.

When the terms of a share-based payment are modified, the minimum expense recognized is the expense as if the terms had not been modified. An additional expense is recognized for any modification which increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee as measured at the date of modification over the remaining vesting period.

(In Canadian Dollars)

4. Summary of material accounting policies (continued)

Restricted Share Unit ("RSU")
The Company has a restricted share unit plan. The cost of restricted share unit plan granted to employees and directors for services received is measured using the fair value at the date of the grant. The total amount recognized as an expense is adjusted to reflect the number of RSUs expected to vest at each reporting date. The corresponding credit for these costs is recognized within reserves in shareholders' equity.

Cash and Cash Equivalents
Cash and cash equivalents include bank deposits and highly liquid investments with original terms to maturity at the date of acquisition of less than three months. The Company does not invest in any asset-backed deposits. The Company has no material banking arrangements for overdrafts or borrowings.

Related Party Transactions
Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Loss per Share, Basic and Diluted
The Company presents basic and diluted earnings per share data for its common shares. Basic earnings (loss) per share is calculated by dividing earnings (loss) attributable to equity shareholders by the weighted average number of common shares outstanding during the year. Diluted earnings (loss) per share is determined by adjusting the weighted average number of common shares for the dilutive effect of stock options, and warrants using the treasury stock method. Under this method, stock options or warrants, whose exercise price is less than the average market price of the Company's common shares, are assumed to be exercised and the proceeds used to repurchase common shares at the average market price for the year. The incremental number of common shares issued under stock options and repurchased from proceeds included in the calculation of diluted earnings (loss) per share. Any inputs to the diluted earnings (loss) per share that are anti-dilutive are excluded from the earnings (loss) per share calculation.

Standards issued and adopted
During the year ended March 31, 2024, the Company adopted certain IFRS amendments. The application of these amendments had no significant impact on the Company's financial position or results of operations. As required by IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the nature of these changes is disclosed below:

Disclosure of Accounting Policies (Amendments to IAS 1)
The amendments to IAS 1 require an entity to disclose its material accounting policies instead of its significant accounting policies, The amendments clarify that accounting policy information is material if users of an entity's financial statements would need it to understand other material information in the financial statements. The amendments are effective for annual periods beginning on or after January 1, 2023 and are to be applied prospectively.

Standards issued but not yet effective
There are no new standards issued, but not yet effective, that are anticipated to have a material impact on the Company's financial statements.

5. Trade and Other Receivables

		March 31, 2025		March 31, 2024
Trade receivables	$	397,789	$	22,418
Other receivables		119,644		64,123
	$	517,433	$	86,541

(In Canadian Dollars)

6. Accounts Payable and Accrued Liabilities

		March 31, 2025		March 31, 2024
Accounts payable	$	507,081	$	99,053
Accrued liabilities		143,882		226,422
	$	650,963	$	325,475

7. Deferred Revenue

The continuity of deferred revenue was as follows:

		March 31, 2025		March 31, 2024
Balance at beginning of period	$	103,968	$	10,000
Revenue collected		1,000,795		275,119
Revenue earned		(944,471)		(181,151)
Balance at end of period	$	160,292	$	103,968

8. Share Capital

(i) Authorized share capital

The Company is authorized to issue an unlimited number of common shares with no par value.

(ii) Issued share capital

As at March 31, 2025, the Company's issued and outstanding share capital consisted of 26,771,735 common shares (March 31, 2024 - 26,771,735 common shares) with a value of $5,086,763 (March 31, 2024 - $5,086,763).

(iii) Warrants

The continuity of the Company's warrants are as follows:

	# of Warrants	Weighted Average Exercise Price ($)
Balance at March 31, 2024	3,712,975	0.72
Less: expiry	(3,273,200)	0.75
Balance at March 31, 2025	439,775	0.50

The following table summarizes information about warrants outstanding at March 31, 2025:

			Warrants Outstanding			
Issue Date	Expiry Date	Exercise Price	Issued	Outstanding	Weighted Average Exercise Price	Weighted Average Life
		($)	(#)	(#)	($)	(Years)
March 3, 2023	June 26, 2026	0.50	439,775	439,775	0.50	1.24

(In Canadian Dollars)

8. Share Capital (continued)

(iii) Warrants (continued)

The fair value of each warrant granted was estimated using a Black Scholes option pricing model on the date of grant using the following assumptions:

	March 3, 2023	October 31, 2022
Risk free rate	4.02%	3.71%
Exercise price	\$0.50 - \$0.75	\$0.50
Expected volatility	59%	75%
Expected dividend yield	-	-
Expected forfeiture rate	-	-
Share price	\$0.25	\$0.37
Expected life	3.33	2.50

(iv) Options

Effective September 9, 2022 the Company adopted a Stock Option Plan ("Plan") for employees, executive offices, directors or consultants of the Company. The Plan allows the Company to reserve up to 10% of the outstanding shares of the Company to be granted in options.

A continuity of the Company's options are as follows:

	Number of Stock Options	Weighted Average Exercise Price ($)
Balance, March 31, 2024 and March 31, 2023	2,513,325	0.46
Granted	250,000	0.05
Balance, March 31, 2025	2,763,325	0.42

On February 28, 2023, Parvis amended the terms of its stock options and extended their expiry date to October 31, 2032.

The following table reflects the stock options issued and outstanding remaining life as of March 31, 2025:

Issue Date	Expiry Date	Exercise Price ($)	Number of Options Issued	Number of Options Outstanding	Number of Options Exercisable	Weighted Average Remaining Life (Years)	Weighed Average Exercise Price ($)
April 5, 2021	April 5, 2031	0.25	1,000,000	401,606	401,606	6.02	0.25
June 29, 2021	June 29, 2031	0.50	1,368,800	549,719	549,719	6.25	0.50
October 31, 2022	October 31, 2032	0.50	1,562,000	1,562,000	937,200	7.59	0.50
December 5, 2024	December 5, 2027	0.05	250,000	250,000	-	2.68	0.05
			4,180,800	2,763,325	1,888,525	6.65	0.42

(In Canadian Dollars)

8. Share capital (continued)

(iv) Options (continued)

The fair value of stock options was estimated using Black-Scholes Option Pricing Model on the date of grant using the following assumptions:

	December 5, 2024	March 3, 2023	February 28, 2023
Risk free rate	2.97%	3.28%	3.37%
Exercise price	$0.05	$0.50- $0.75	$0.50
Expected volatility	88.20%	52.93% - 53.10%	51.83%
Expected dividend yield	-	-	-
Expected forfeiture rate	-	-	-
Share price	$0.06	$0.25	$0.50
Expected life	3 years	8.1 – 8.33 years	9.68 years

(v) Restricted Share Units

The Company has a restricted share unit plan that provides for granting of restricted share units (“RSUs”) to directors, officers and consultants. Upon vesting, the Company will issue shares from treasury for no additional consideration.

In April 2024, the Company granted 2,174,020 RSUs to certain directors and officers of the Company. These RSUs vest 33.33% one year after grant date and 8.33% vest quarterly until the date that is 3 years after grant date. The grant date fair value of the RSUs was $282,623. During the year ended March 31, 2025, the Company recorded share-based payment of $185,016 (March 31, 2024 - $nil) relating to the issuance of RSUs.

Share-based payment for RSUs granted to directors and management was $159,485 for the year ended March 31, 2025 (March 31, 2024 - $nil). See Note 9.

9. Related party transactions

Total compensation and other benefits to directors and employees classified as key management, being individuals having authority and responsibility for planning, directing, and controlling the activities of the Company, are included as related party transactions.

Key management personnel were paid $25,833 (March 31, 2024 - $24,000) in cash compensation for the year ended March 31, 2025. As of March 31, 2025, $885 is receivable (March 31, 2024 - $885) and $35,000 is payable (March 31, 2024 - $31,900).

Included in the General and Administrative expenses are directors’ fees of $120,000 (March 31, 2024 - $120,000).

During the year ended March 31, 2025, the Company had share-based compensation made to officers and directors of $240,591 (March 31, 2024 - $276,089).

During the year ended March 31, 2025, the Company paid $478,556 (March 31, 2024 - $554,822) in marketing fees and management fees to companies owned, directly or indirectly, by officers and directors of the Company and/or by their immediate family.

(In Canadian Dollars)

10. Revenue

	For the Year Ended	
	March 31, 2025	March 31, 2024
	($)	($)
Onboarding revenue	293,064	78,077
Platform fee revenue	650,678	88,775
Other miscellaneous revenue	11,068	14,299
	954,810	181,151

11. Income taxes

The income tax provision is computed using the statutory tax rate of 27%. The provision for income taxes reflects an effective income tax rate that differs from the corporate income tax rate for the following reasons:

	For the Year Ended	
	March 31, 2025	March 31, 2024
	($)	($)
Current tax expense		
Loss before income taxes	(1,578,591)	(1,846,484)
Expected income tax recovery at statutory rates	(426,220)	(498,551)
Non-deductible RTO expenses	-	-
Non-deductible expenses	87,240	85,596
Deferred tax asset not recognized	338,980	412,955
Total income tax (recovery) expense	-	-

Unrecognized deferred tax assets

Deferred taxes are provided as a result of temporary differences that arise due to differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the following deductible temporary differences because it is not probable that future taxable profits will be available against which the Company can utilize the benefits:

	For the Year Ended	
	March 31, 2025	March 31, 2024
	($)	($)
Tax benefits of non-capital loss carry forwards	5,362,620	3,990,426
Share issue costs	164,360	283,355

As at March 31, 2025, the Company has accumulated non-capital losses for income tax purposes which can be carried forward and applied against future taxable income. These non-capital losses expire as follows:

	($)
2041	64,580
2042	1,396,820
2043	880,500
2044	1,648,460
2045	1,372,260

(In Canadian Dollars)

12. Capital management

The Company requires capital to fund existing and future operations and to meet regulatory capital requirements. The Company's policy is to maintain sufficient and appropriate levels of capital.

The Company's source of capital includes share capital and, if necessary, subordinated loans. The capital management framework followed by the Company is designed to maintain the level of capital that will:

a) Meet the Company's regulatory capital requirements
b) Fund current and future operations
c) Ensure that the Company is able to meet its financial obligations as they come due
d) Support the creation of shareholder value

The Company is subject to the regulatory capital requirements of NI 31-103 for portfolio managers, which require that it maintain minimum working capital of at least $50,000 plus $10,000 towards the Company's Financial Institution Bond ("FIB") insurance deductible and other margin requirements, if any. As at March 31, 2025, the Company is in compliance with the capital requirements.

13. Risk management

The Company manages risk through establishing policies that provide management oversight related to the risks of operations, including ensuring that risks are identified and assessed, and that appropriate and effective policies are in place. Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. For purposes of this disclosure, market risk is segregated into three categories: other market risk, interest rate risk and currency risk. Other risks associated with financial instruments include credit risk and liquidity risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation. Credit risk arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of these financial instruments.

The Company minimized credit risk associated with its cash balance substantially by dealing with a major financial institution that has been accorded a strong investment grade rating by a primary rating agency. Other than cash, there are no other significant concentrations of credit risk within the Company.

The following is a breakdown of the aging of trade payables:

	March 31, 2025 $	March 31, 2024 $
Trade receivables aging:		
0 – 30 days	363,643	18,302
31 – 60 days	15,304	-
61 – 90 days	10,652	-
Greater than 90 days	8,190	4,116
	397,789	22,418
Expected credit loss provision	-	-
Net trade receivables	397,789	22,418

The Company applies the simplified approach to provide for expected credit losses as prescribed by IFRS 9, which permits the use of the lifetime expected loss provision for all trade receivables and contract assets. The expected credit loss provision is based on the Company's historical collections and loss experience and incorporates forward-looking factors, where appropriate. The Company did not expect any credit loss for each aging category of trade receivables as at March 31, 2025.

13. Risk management (continued)

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any interest rate risk is immaterial, as the Company currently only holds cash.

Liquidity risk

Liquidity risk is the risk that the Company may not have sufficient liquid assets to meet its commitments associated with these liabilities. The Company retains sufficient cash to maintain liquidity. Management oversees the Company's liquidity risk management program to ensure that the Company has access to enough readily available funds to cover its financial obligations as they come due and to sustain and grow its assets and operations both under normal and stress conditions. The Company holds its cash with a Canadian Chartered Bank.

As at March 31, 2025, the Company did not have sufficient cash to meet its current obligations. Refer to Note 3.

Currency risk

Currency risk is the risk that the value of financial assets denominated in currencies, other than the functional currency of the Company, will fluctuate due to changes in foreign currency exchange rates.

All financial instruments are denominated in Canadian dollars, the functional currency of the Company. Therefore, the Company is not significantly exposed to currency risk as at March 31, 2025 and 2024.

14. Subsequent Events

On June 4, 2025, Parvis announced its intention to complete the Debentures (see Note 3) for aggregate gross proceeds of up to C$800,000, to be completed in three tranches, and on June 5, 2025, the Company closed the first tranche of its Offering Debentures") for aggregate gross proceeds of $300,000.

The Debentures bear interest at 10% per annum and mature 24 months from the closing date. The Debentures are convertible at the option of the holders into common shares of the Company at a price of $0.06 per share during the first 12 months following the closing date and at a price of $0.10 per share thereafter until maturity.

No finders' fees or commissions were paid in connection with the first tranche of the Offering.