

**AmeriTrust Financial Technologies Inc.
(formerly PowerBand Solutions Inc.)**

**Condensed Interim Consolidated
Financial Statements
Three and Nine Months Ended
September 30, 2025 and 2024
(Expressed in Canadian Dollars)**

Notice to Reader

The accompanying unaudited condensed interim consolidated financial statements of AmeriTrust Financial Technologies Inc. (formerly PowerBand Solutions Inc.) (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

AmeriTrust Financial Technologies Inc.
(formerly PowerBand Solutions Inc.)
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

	Note		As at, September 30, 2025 (Unaudited)	As at, December 31, 2024 (Audited)
ASSETS				
Current assets				
Cash and cash equivalents	6	\$	4,140,969	\$ 10,231,191
Accounts receivable, net	7		83,409	70,495
Other current assets	8		225,634	245,699
Total current assets			4,450,012	10,547,385
Non-current assets				
Leased vehicles and other equipment, net	9		400,277	635,349
Right-of-use asset	11		543,110	922,247
Investment	10		183,668	431,141
Other non-current assets			80,248	82,945
Total non-current assets			1,207,303	2,071,682
Total assets		\$	5,657,315	\$ 12,619,067
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)				
Current liabilities				
Accounts payable and accrued liabilities	12, 17	\$	3,838,656	\$ 4,109,075
Seller reserve provision			33,376	34,498
Lease obligation - current portion	13		473,221	467,127
Bank loan	14		60,000	60,000
Debt - current portion	18		-	1,873,690
Total current liabilities			4,405,253	6,544,390
Non-current liabilities				
Lease obligation - long term portion	13		81,137	453,745
Total non-current liabilities			81,137	453,745
Total liabilities			4,486,390	6,998,135
Shareholders' Equity (Deficiency)				
Share capital	15		79,009,574	78,603,740
Reserves	15		20,035,860	17,589,025
Other comprehensive income			631,982	735,449
Deficit			(98,506,491)	(91,307,282)
Total shareholders' equity (deficiency) attributed to owners			1,170,925	5,620,932
Non-controlling interest	16		-	-
Total shareholders' equity (deficiency)			1,170,925	5,620,932
Total liabilities and shareholders' equity (deficiency)		\$	5,657,315	\$ 12,619,067

Nature of operations and going concern (note 1); Subsequent events (note 25)
Approved on behalf of the Board of Directors:

"Jeff Morgan" (signed)
Director

"Bryan Hunt" (signed)
Director

AmeriTrust Financial Technologies Inc.
(formerly PowerBand Solutions Inc.)
Condensed Interim Consolidated Statements of Loss
(Expressed in Canadian Dollars)
(Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2025	2024	2025	2024
Continuing operations				
Revenue				
Lease vehicle income (note 9)	22,842	39,313	69,581	156,449
Lease originations and servicing revenue	366,882	474,831	1,166,302	1,527,193
	389,724	514,144	1,235,883	1,683,642
Cost of revenue				
Lease vehicle depreciation (note 9)	6,448	10,906	26,762	43,069
Lease acquisition and servicing costs	239,935	270,411	764,005	839,769
	246,383	281,317	790,767	882,838
Gross Profit	143,341	232,827	445,116	800,804
Expenses				
Salaries and wages (note 17)	1,483,565	856,093	4,123,715	3,358,851
Professional fees (note 17)	343,481	366,138	931,325	1,138,293
Share based compensation (note 15(d))	849,715	85,232	2,852,669	552,574
Regulatory fees	24,135	79,541	111,600	152,935
Insurance	61,423	49,863	185,381	154,088
Advertising and promotion	62,289	23,205	126,053	64,454
Office and sundry expenses	80,112	167,982	268,578	313,505
Travel expense	43,208	7,550	100,498	19,022
Deferred rent adjustment for cancellation of lease	-	(1,194)	-	(463,479)
Telephone	13,537	13,054	41,372	38,468
Interest and bank charges	15,820	29,553	47,108	60,658
Depreciation of tangible assets (note 9)	-	4,284	-	17,059
Depreciation of right of use assets (note 11)	115,169	-	350,823	-
Accretion (note 13)	6,891	-	25,341	-
Foreign exchange (gain) loss	-	40,587	-	(28,976)
	3,099,345	1,721,888	9,164,463	5,377,452
Loss from operations	(2,956,004)	(1,489,061)	(8,719,347)	(4,576,648)
Other income (expense)				
Other income (expense) (note 6, 9)	37,743	23,570	173,671	(25,871)
Provision for potential (loss) on lease contracts (note 24)	-	1,461,169	-	3,968,374
Unrealized (loss) gain on fair value adjustment (note 10)	(70,548)	100,324	(247,112)	(123,734)
Gain on settlement of debt (note 18(b), 21)	(1,060)	-	1,782,260	-
Impairment of leased vehicles (note 9)	1,430	-	(188,681)	-
	(32,435)	1,585,063	1,520,138	3,818,769
Loss before taxes	(2,988,439)	96,002	(7,199,209)	(757,879)
Income taxes			-	-
Net Income (loss) from continuing operations	\$ (2,988,439)	\$ 96,002	\$ (7,199,209)	\$ (757,879)

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

AmeriTrust Financial Technologies Inc.
(formerly PowerBand Solutions Inc.)
Condensed Interim Consolidated Statements of Loss
(Expressed in Canadian Dollars)
(Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2025	2024	2025	2024
Discontinued operations				
Income (loss) for the period from discontinued operations (note 23)	-	-	-	-
Net loss for the period	(2,988,439)	96,002	(7,199,209)	(757,879)
Net loss attributable to:				
Equity holders of AmeriTrust Financial Technologies Inc. (formerly PowerBand Solutions Inc.)	(2,988,439)	61,562	(7,199,209)	(829,390)
Non-controlling interest (note 16)	\$ -	\$ 34,440	\$ -	\$ 71,511
Basic and diluted net earnings (loss) per share-Equity holders of AmeriTrust Financial Technologies Inc. (formerly PowerBand Solutions Inc.)				
From continuing and discontiuing operations	\$ (0.004)	\$ 0.000	\$ (0.011)	\$ (0.002)
From continuing operations	(0.004)	-	(0.011)	(0.002)
Weighted average number of common shares outstanding - basic and diluted	671,676,878	449,318,090	669,522,763	365,675,052

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

AmeriTrust Financial Technologies Inc.**(formerly PowerBand Solutions Inc.)****Condensed Interim Consolidated Statements of Comprehensive Loss****(Expressed in Canadian Dollars)****(Unaudited)**

	Three months ended September 30,		Nine months ended September 30,	
	2025	2024	2025	2024
Net loss	(2,988,439)	96,002	\$ (7,199,209)	\$ (757,879)
Other comprehensive income				
Gain (loss) on foreign currency translation	25,511	184,710	(103,467)	(308,970)
Total comprehensive Income (loss)	\$ (2,962,928)	\$ 280,712	\$ (7,302,676)	\$ (1,066,849)
Total comprehensive income (loss) attributable to:				
Equity holders of AmeriTrust Financial Technologies Inc. (formerly PowerBand Solutions Inc.)	(2,962,928)	260,976	\$ (7,302,676)	\$ (1,123,581)
Non-controlling interest	-	19,736	\$ -	\$ 56,732

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

AmeriTrust Financial Technologies Inc.
(formerly PowerBand Solutions Inc.)
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)
(Unaudited)

Nine Months Ended September 30,	2025	2024
Cash flows provided by (used in) operating activities		
Net (loss) for the period	\$ (7,199,209)	\$ (757,879)
Net loss from discontinued operations	-	-
Net (loss) from continuing operations	(7,199,209)	(757,879)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Accretion on lease liability (note 13)	25,341	-
Depreciation of tangible assets (note 9)	26,762	60,128
Depreciation of right of use assets (note 11)	350,823	-
Deferred rent adjustment on cancellation of lease liability	-	(463,479)
Foreign exchange loss	(128,120)	(28,976)
Gain on settlement of debt (note 18(b), 21)	(1,782,260)	-
Impairment of leased vehicles (note 9)	188,681	-
Unrealized loss (gain) on fair value adjustment (note 10)	247,112	123,734
Provision for potential loss on lease contracts (note 24)	-	(3,968,374)
Loss on disposition of leased vehicles (note 9)	-	67,823
Share based compensation (note 15(d))	2,852,669	552,574
	(5,418,201)	(4,414,449)
(Increase) Decrease in:		
Accounts receivable	(45,236)	275,296
Other current assets	46,052	18,815
Increase (Decrease) in:		
Accounts payable and accrued liabilities	(156,717)	1,460,965
Net cash provided by (used in) operating activities	(5,574,102)	(2,659,373)
Cash flows provided by (used in) investing activities		
Proceeds from disposition of Leased vehicles (note 9)	-	630,794
Net cash provided by (used in) investing activities	-	630,794
Cash flows provided by (used in) financing activities		
Private placements, net	-	2,105,694
Payment of debt (note 18)	-	(363,723)
Payment of lease liability (note 13)	(363,523)	-
Net cash (used in) provided by financing activities	(363,523)	1,741,971
Net change in cash	(5,937,625)	(286,608)
Effect of exchange rate changes on cash held in foreign currencies	(152,597)	29,164
Cash, beginning of period	10,231,191	1,937,182
Cash, end of period	\$ 4,140,969	\$ 1,679,738

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

AmeriTrust Financial Technologies Inc.
(formerly PowerBand Solutions Inc.)
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Deficiency)
(Expressed in Canadian dollars)
(Unaudited)

	Number of issued and outstanding shares #	Share Capital \$	Reserves \$	Other comprehensive income \$	Non-controlling interest \$	Deficit \$	Total Shareholders equity (deficiency) \$
Balance December 31, 2023	299,348,796	65,785,071	16,992,919	1,210,623	(1,569,845)	(96,010,564)	(13,591,796)
Private placements	146,466,662	2,197,000	-	-	-	-	2,197,000
Share issue costs	-	(91,306)	-	-	-	-	(91,306)
Restricted share units issued	3,850,000	213,044	(213,044)	-	-	-	-
Share-based compensation	-	-	552,574	-	-	-	552,574
Foreign currency translation	-	-	-	(323,749)	14,779	-	(308,970)
Loss for the period	-	-	-	-	71,511	(829,390)	(757,879)
Balance, September 30, 2024	449,665,458	68,103,809	17,332,449	886,874	(1,483,555)	(96,839,954)	(12,000,377)
Balance December 31, 2024	667,422,124	78,603,740	17,589,025	735,449	-	(91,307,282)	5,620,932
Restricted share units issued	6,133,331	405,834	(405,834)	-	-	-	-
Share-based compensation	-	-	2,852,669	-	-	-	2,852,669
Foreign currency translation	-	-	-	(103,467)	-	-	(103,467)
Loss for the period	-	-	-	-	-	(7,199,209)	(7,199,209)
Balance, September 30, 2025	673,555,455	79,009,574	20,035,860	631,982	-	(98,506,491)	1,170,925

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

AmeriTrust Financial Technologies Inc.
(formerly PowerBand Solutions Inc.)
Notes to the Consolidated Financial Statements
(Unaudited - Expressed in Canadian dollars)
For the nine months ended September 30, 2025 and 2024

1. NATURE OF OPERATIONS AND GOING CONCERN

AmeriTrust Financial Technologies Inc. (formerly PowerBand Solutions Inc.) ("AmeriTrust" or the "Company") was incorporated under the Business Corporations Act (British Columbia) on September 29, 2009. The Company's head office is located at Suite 300, 1100 Burloak Drive, Burlington, Ontario, L7N 6B2. The registered office is located at 745 Thurlow Street, Suite 2400, Vancouver, BC, Canada V6E 0C5. The Company develops, markets and sells access to cloud-based transaction platforms to finance and lease new and used vehicles.

These unaudited condensed interim consolidated financial statements ("financial statements") have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. In assessing whether the going concern assumption is appropriate, management considers all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. The Company incurred a loss of \$7,199,209 (September 30, 2024 – loss of \$757,879), of which \$nil (September 30, 2024 – \$71,511) was attributed to the non-controlling interest during the nine months ended September 30, 2025, and as of that date, the Company had a deficit of \$98,506,491 (December 31, 2024 - \$91,307,282). As at September 30, 2025, the Company has a working capital surplus of \$44,759 (December 31, 2024 – \$4,002,995).

The continuity of the Company's operations is dependent on raising future financing for working capital and obtaining profitable operations. Management anticipates that such financing will be required in the future. While management believes that it will be able to secure the necessary financing through shareholder loans and the issuance of new equity or debt instruments, there is no assurance that the Company will be successful in these actions. There can be no assurance that adequate financing will be available or available at terms favorable to the Company. Management acknowledges that these factors indicate the existence of material uncertainties that may cast significant doubt as to the Company's ability to continue as a going concern. Should it be determined that the Company is no longer a going concern, adjustments which could be material could be required to the carrying values of the assets and liabilities. These financial statements do not reflect any adjustments to the carrying values of the assets or liabilities or any impact on the consolidated statements of income (loss) and comprehensive income (loss), and consolidated statement of financial position classifications that would be necessary should the going concern assumption not be appropriate.

These unaudited condensed interim consolidated financial statements were approved by the Board of Directors for issuance on November 25, 2025.

2. BASIS OF PREPARATION

Statement of compliance

These unaudited condensed interim consolidated financial statements, including comparatives have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB"), incorporating interpretations issued by the IFRS Interpretations Committee ("IFRICs").

These unaudited condensed interim consolidated financial statements include the accounts of the Company and its subsidiaries. This interim financial report does not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual audited consolidated financial statements of the Company for the year ended December 31, 2024. However, this interim financial report provides selected significant disclosures that are required in the annual audited consolidated financial statements under IFRS.

AmeriTrust Financial Technologies Inc.
(formerly PowerBand Solutions Inc.)
Notes to the Consolidated Financial Statements
(Unaudited - Expressed in Canadian dollars)
For the nine months ended September 30, 2025 and 2024

2. BASIS OF PREPARATION (continued)

Statement of compliance (continued)

Except as described below, these unaudited condensed interim consolidated financial statements follow the same accounting policies and methods of application as the annual audited consolidated financial statements for the year ended December 31, 2024.

The changes in accounting policies are also expected to be reflected in the Company's consolidated financial statements as at and for the year ending December 31, 2025.

Certain amounts in prior years have been reclassified to conform to the current period presentation.

3. MATERIAL ACCOUNTING POLICIES

These unaudited condensed interim consolidated financial statements do not include all note disclosures required by IFRS for annual financial statements and, therefore, should be read in conjunction with the annual financial statements for the year ended December 31, 2024. In the opinion of the management, all adjustments considered necessary for fair presentation of the Company's financial position, results of operations and cash flows have been included. Operating results for the nine months ending September 30, 2025, are not necessarily indicative of the results that may be expected for the year ending December 31, 2025.

New Accounting Standards and recent pronouncements

The standards listed below include only those which the Company reasonably expects may be applicable to the Company in the current period and at a future date. The Company does not expect that the adoption of the following standards will have a material impact on the consolidated financial statements in future periods. There was no significant impact of new guidance applicable for the period ended September 30, 2025.

Amendments to the Classification and Measurement of Financial Instruments (IFRS 9, Financial Instruments and IFRS 7, Financial Instruments: Disclosures)

Disclosures with an effective date for annual reporting periods beginning on or after January 1, 2026. The amendments clarify the date of recognition and derecognition of some financial assets and liabilities and introduce a new exception for some financial liabilities settled through an electronic payment system. Other changes include a clarification of the requirements when assessing whether a financial asset meets the solely payments of principal and interest criteria and new disclosures for certain instruments with contractual terms that can change cash flows (including instruments where cash flow changes are linked to environmental, social or governance targets).

IFRS 18 Presentation and Disclosure in Financial Statements

This is a new standard which will replace IAS 1, Presentation of Financial Statements, introduces three sets of new requirements to give investors more transparent and comparable information about companies' financial performance for better investor decisions.

- Three defined categories for income and expenses – operating, investing or financing – to improve the structure of the income statements, and require all companies to provide new defined subtotals, including operating profit.
- Requirement for companies to disclose explanation of management-defined performance measures (MPMs) that are related to the income statement; and
- Enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes.

This new standard is effective for reporting periods beginning on or after January 1, 2027, with earlier application permitted.

AmeriTrust Financial Technologies Inc.
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Notes to the Consolidated Financial Statements
(Unaudited - Expressed in Canadian dollars)
For the nine months ended September 30, 2025 and 2024

4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these unaudited condensed interim consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These unaudited condensed interim consolidated financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the 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.

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities:

Going concern evaluation

Significant judgments used in the preparation of these financial statements relate to the assessment of the Company's ability to continue as a going concern. Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its financial statements. Management prepares the financial statements on a going concern basis unless management either intends to liquidate the entity or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. As a result of the assessment, management concluded the going concern basis of accounting is appropriate.

Share-based payments

The Company provides incentives via share-based payment entitlements (Note 15). The fair value of entitlements is determined in accordance with the accounting policy. If certain assumptions used in the fair value calculation were to change, there would be an impact on the share-based payment expenses recognized in the current period.

Estimated useful lives

Management estimates the useful lives of property and equipment, based on the period during which the assets are available for use. The amounts and timing of the depreciation for these amounts are affected by the useful lives. The estimates are reviewed annually and are adjusted as new information becomes available.

Impairment of long-lived assets

The Company considers both internal and external sources of information in assessing its tangible and intangible assets for impairment when events or circumstances indicate such. The Company determines the recoverable amount, which is the greater of its value in use and its fair value less costs to sell, using discounted cash flow expected to be derived from the tangible or intangible asset, and the appropriate discount rate. During the period ended September 30, 2025, and 2024, management assessed for indicators of impairment on leased vehicles, accordingly impairment testing was performed, and an amount of impairment was recorded in the consolidated statement of loss.

Leases

Critical judgments in determining the lease term

Extension and termination options are included in the property leases held by the Company. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). Potential future cash outflows have not been included in the lease liability if it is not reasonably certain that the leases will be extended. The assessment is reviewed if a significant event or a significant change in circumstances occurs that affects this assessment and that is within the control of the lessee.

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Notes to the Consolidated Financial Statements
(Unaudited - Expressed in Canadian dollars)
For the nine months ended September 30, 2025 and 2024

4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

Leases – company as lessor

Significant judgements are used in the determination of the economic life of a vehicle. Management estimates the economic life of the vehicle as 200,000 miles. At the inception of each lease, it is classified as finance lease, or an operating lease based on meeting the threshold of 75% or more the economic life and the present value of the lease payments amount to 90% or more of the fair value of the underlying asset.

Provision for potential loss on lease contracts

Estimating the provision for potential loss on lease contracts requires careful consideration of several significant judgments and assumptions. These judgments must be consistently reviewed and updated in light of new information and changing circumstances to ensure that the provision remains accurate and reliable.

Fair value of investments in private companies

Financial assets held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorized at fair value through profit or loss. The fair value at the reporting date is determined in line with IFRS 13, Fair value measurement. Financial assets in this category are determined using a valuation technique where no active market exists. A significant judgement is applied due to the lack of external market information and uncertainties associated with future cash flow projections.

Interest in other entities

On December 31, 2023, and on June 13, 2024, the Company had 91% interest in Powerband Solutions US Inc., and 94.60% interest in Drivrz Financial Holdings, LLC. The Company's interest increased to 100% as of December 31, 2024, as a result of internal restructuring. Management assessed the involvement of the Company in accordance with IFRS 10, *Consolidated Financial Statements* and concluded that the Company continues to exercise control on the date of internal restructuring.

5. INTEREST IN JOINT VENTURE

In November 2018 the Company executed a Definitive Agreement to establish a partnership named D2D Automotive Auction ("D2DAA") through the formation of a new United States based limited liability corporation, owned equally by the Company and Bryan Hunt. D2DAA and operated an automotive online remarketing auction network in the U.S. that involved direct consumer to dealer, as well as dealer to dealer, auction transactions. D2DAA was registered and based in Arkansas, United States.

The Company owns 50% of the voting shares and 50% of the net assets of D2DAA. During the past several years the joint venture has incurred losses. The Company recognized losses up to the amount of investment balance. Since the Company's share of losses in the joint venture exceeded the interest in that joint venture, the Company has discontinued recognizing any further share in the losses from the fiscal year ending December 31, 2021.

D2DAA was dissolved on May 22, 2024.

AmeriTrust Financial Technologies Inc.
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Notes to the Consolidated Financial Statements
(Unaudited - Expressed in Canadian dollars)
For the nine months ended September 30, 2025 and 2024

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of funds held in Canadian and American financial institutions broken down as follows:

	September 30, 2025	December 31, 2024
	\$	\$
Cash at Canadian bank on hand	1,116,745	5,277,997
Cash at American bank on hand*	3,024,224	4,953,194
	4,140,969	10,231,191

*Balance consists of \$nil (December 31, 2024 - \$3,597,250) held in Guaranteed Investment Certificates ("GIC") with US financial institution. The GICs mature at the end of each month, and are redeemable on demand and therefore classified as Cash and cash equivalents. The amount also includes restricted cash of \$175,070 (December 31, 2024 - \$180,824) based on the terms of the agreement with financial institutions.

The interest income of \$71,252 from GICs is reported as other income in the consolidated statement of loss.

7. ACCOUNTS RECEIVABLE

	September 30, 2025	December 31, 2024
	\$	\$
Accounts receivable	705,304	713,298
Less: Expected credit losses	(621,895)	(642,803)
	83,409	70,495

For the period ended September 30, 2025, and 2024, no amounts were recorded as provision for expected credit loss on accounts receivable.

8. OTHER CURRENT ASSETS

The other current assets include prepaid expenses, and HST receivable as noted in the table.

	September 30, 2025	December 31, 2024
	\$	\$
Prepaid expenses	211,832	168,744
HST receivable	13,802	76,955
	225,634	245,699

AmeriTrust Financial Technologies Inc.
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Notes to the Consolidated Financial Statements
(Unaudited - Expressed in Canadian dollars)
For the nine months ended September 30, 2025 and 2024

9. LEASED VEHICLES AND OTHER EQUIPMENT

Leased vehicles represent the lease contracts repurchased by the Company's subsidiary, Drivrz Financial from the financial institution based on the terms of the Forward Flow Purchase and Security Agreement and the lease contracts that are self-funded totaling \$400,277 at September 30, 2025 (December 31, 2024 - \$635,349), net of depreciation. At lease inception the Company determined whether each lease is a financing, or an operating lease and they are classified accordingly.

During the nine months ended September 30, 2025, the Company sold some leased vehicles for gross proceeds of \$nil (September 30, 2024 - \$630,794) and reported a loss from sale of \$nil (September 30, 2024 - \$67,823) that is included in other expense in the consolidated statement of loss. An impairment loss of \$188,681 (September 30, 2024 - \$nil) was recognized for the nine months ended September 30, 2025. See note 17 for notes relating to sale of leased vehicles to related party.

Lease payments received from the leased contracts are recorded as lease vehicle income on a straight-line basis. The cost of the vehicle is depreciated on a straight-line basis over the remaining estimated economic life of the vehicle, and this is recorded in the cost of goods sold as lease vehicle depreciation. For the nine months ended September 30, 2025, the Company recorded lease vehicle income of \$69,581 (September 30, 2024 - \$156,449) and lease vehicle depreciation of \$26,762 (September 30, 2024 - \$43,069).

	Computer equipment	Leasehold improvements	Leased vehicles	Total
<i>Cost</i>	\$	\$		\$
Balance at December 31, 2023	107,619	8,618	1,834,092	1,950,331
Disposal	-	-	(777,398)	(777,398)
Impairment	(25,787)	-	(306,608)	(332,395)
Currency translation adjustment	2,114	133	90,943	93,190
Balance at December 31, 2024	83,946	8,751	841,029	933,726
Impairment	-	-	(190,111)	(190,111)
Currency translation adjustment	-	-	(18,199)	(18,199)
Balance at September 30, 2025	83,946	8,751	632,719	725,416
<i>Accumulated depreciation</i>				
Balance at December 31, 2023	67,436	4,982	151,375	223,793
Depreciation	16,510	3,769	54,305	74,584
Balance at December 31, 2024	83,946	8,751	205,680	298,377
Depreciation	-	-	26,762	26,762
Balance at September 30, 2025	83,946	8,751	232,442	325,139
<i>Net book value</i>				
Balance at December 31, 2024	0	0	635,349	635,349
Balance at September 30, 2025	0	0	400,277	400,277

10. INVESTMENT

On July 18, 2018, the Company signed a Letter of Intent with Zoom Blockchain Solutions Inc. ("Zoom") to establish a disruptive automotive-related blockchain and application technologies solution. Zoom was to develop a blockchain powered mobile application to buy and sell cars. As part of the transaction a deposit of US\$200,000 (\$254,640) was made by the Company during the year ended December 31, 2020. The discussions between the Company and Zoom did not materialize and there was no further progress. On May 13, 2021, the deposit was exchanged for 10% secured convertible notes payable in Rego Payment Architectures Inc., a Delaware corporation, parent company of Zoom.

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10. INVESTMENT (continued)

The Letter of Intent was considered void and the investment in Rego Payment Architectures Inc. is a passive investment.

On September 26, 2025, the convertible note payable were exchanged for 338,298 common shares in Rego Payment Architectures Inc.

The investment was recorded at fair value of US\$131,936 (\$183,668 CAD) (December 31, 2024 - US\$299,320 (\$431,141 CAD)) as of September 30, 2025. An unrealized loss of \$247,112 was recorded for the nine months ended September 30, 2025 (September 30, 2024 – \$123,734).

11. RIGHT OF USE ASSETS

	USA
<i>Cost</i>	\$
Balance as at December 31, 2023	4,823,116
Additions	962,354
Deduction from cancellation (note 13)	(2,057,821)
Currency translation adjustment	49,031
Balance as at December 31, 2024	3,776,680
Currency translation adjustment	9,858
Balance as at September 30, 2025	3,786,538
<i>Accumulated depreciation</i>	
Balance as at December 31, 2023	(2,816,261)
Depreciation	(38,172)
Balance as at December 31, 2024	(2,854,433)
Depreciation	(350,823)
Balance as at September 30, 2025	(3,243,428)
<i>Net carrying amount</i>	
At December 31, 2024	922,247
At September 30, 2025	543,110

The Company had leased property for its offices in the USA, which was capitalized as a right-of-use asset under IFRS 16. In the first quarter of 2024, the Company vacated the lease office in USA and the lease was terminated. Therefore, the right-of-use asset and lease liability has been removed. In December 2024, the Company entered into a two-year lease arrangement for office space in the USA and this is capitalized as a right-of-use asset. See Note 13 for associated lease liability.

12. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2025	December 31, 2024
	\$	\$
Trade payable	1,757,787	2,097,727
Accrued liabilities	2,080,869	2,011,348
	3,838,656	4,109,075

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13. LEASES

The Company leases its office space in the USA. On the adoption of IFRS 16, the Company recognized lease liabilities. The Office lease in USA had a term of 9 years with an option to renew. This lease was terminated in the first quarter of 2024. The right-of-use asset and lease liability for the terminated lease was removed and the net balance of \$463,479 was reported in the statement of income (loss) as a gain on cancellation of lease for the nine months ended September 30, 2024.

In December 2024, the Company executed a new two-year lease arrangement for office space in USA.

Leases are recognized as a right-to-use asset with a corresponding liability at the date at which the leased asset is available for use. Each lease payment is allocated between the liability and the finance cost. The finance cost is charged to the consolidated statements of loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the Company's incremental borrowing rate is used, being the rate that the Company would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

The liability pertaining to the lease of the facilities was measured at the present value of the remaining lease payments, discounted using the Company's incremental borrowing rate for the new USA office leases and the associated right-of-use asset was measured at the value of the lease liability plus the estimated cost of restoring the facility.

The maturity analysis of contractual undiscounted cash flows, excluding likely lease term extensions, of the lease liabilities, are disclosed in note 19 in the table under liquidity risk. The company's lease liability for the facilities is as follows:

USA	
	\$
Balance as at December 31, 2023	2,456,891
Deduction from cancellation	(2,524,501)
Additions	962,354
Repayment of lease liability	(39,482)
Accretion expense	-
Currency translation adjustment	65,610
Balance as at December 31, 2024	920,872
Repayment of lease liability	(363,523)
Accretion expense	25,341
Currency translation adjustment	(28,332)
Balance as at September 30, 2025	554,358
<i>Current portion</i>	
Balance as at December 31, 2024	467,127
Balance as at September 30, 2025	473,221
<i>Long-term portion</i>	
Balance as at December 31, 2024	453,745
Balance as at September 30, 2025	81,137

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14. GOVERNMENT STIMULUS SUBSIDIES

The Company has participated in available stimulus subsidies offered by the Federal Governments of Canada and the United States to help offset the negative impact of the COVID-19 pandemic.

Canada Emergency Business Account ("CEBA")

The Company received on April 22, 2020, an amount of \$40,000 towards CEBA which is an interest-free loan to cover operating costs. The Company received an additional amount of \$20,000 on June 28, 2021, and the total loan balance on December 31, 2022, is \$60,000. On January 18, 2024, the loan was converted to a term loan with interest of 5% per annum and repayable by December 31, 2026.

15. SHARE CAPITAL AND RESERVES

(a) Authorized:

The Company is authorized to issue:

- an unlimited number of Common Shares with no stated par value

In April 2018, the Company consolidated the Company's issued share capital on a ratio of four (4) old common shares for each one (1) new post-consolidated common share (the "Share Consolidation"). All current and comparative references to the number of common shares, weighted average number of common shares, loss per share, stock options and warrants have been restated to give effect to this share consolidation, unless otherwise noted.

(b) Shares issued in Private Placements:

On April 26, 2024, the Company closed on \$1,040,000 of the first tranche of a Private Placement financing, representing 69,333,332 shares at a price of \$0.015 per share.

On June 21, 2024, the Company closed on \$1,157,000 of the second and final tranche of a Private Placement financing, representing 77,133,332 shares at a price of \$0.015 per share.

The share issuance costs for both above tranches amounted to \$91,306.

On October 2, 2024, the Company closed on \$10,884,726 of a Private Placement financing, representing 217,690,000 shares at a price of \$0.05 per share. The share issuance costs amounted to \$387,795.

(c) Share Purchase Warrants

On June 22, 2022, in connection with a bridge loan received from D2D Auto Auction LLC that was later fully settled in 2022, the Company issued 15,113,640 warrants to purchase common shares to the lender. These warrants have an exercise price of \$0.40 and are exercisable for up to five years from the date of issuance.

On June 22, 2022, and July 15, 2022, the Company closed the first and final tranche of a Private Placement financing representing 62,037,560 units and 17,316,801 units, respectively. Each unit consists of one common share and one common share purchase warrant, and each warrant shall entitle the holder thereof to acquire a common share at an exercise price of \$0.40 per warrant share for a period of five years following the date of issuance. The warrants were valued using the Black-Scholes calculator with risk free interest rate of 3.31%, volatility of 117.04% and expected life of 2.5 years.

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15. SHARE CAPITAL AND RESERVES (continued)

(c) Share Purchase Warrants (continued)

Share purchase warrant transactions are summarized as follows:

	September 30, 2025		December 31, 2024	
	Number of share purchase warrants	Weighted average exercise price (\$)	Number of share purchase warrants	Weighted average exercise price (\$)
Balance, beginning of period	94,468,001	0.40	95,218,001	0.40
Warrants expired	-	-	(750,000)	(0.30)
Balance, end of period	94,468,001	0.40	94,468,001	0.40

A summary of the Company's share purchase warrants outstanding as at September 30, 2025, is presented below:

Number of share purchase warrants (#)	Exercise Price (\$)	Expiry Date
77,151,200	0.40	June 22, 2027
17,316,801	0.40	July 15, 2027

The weighted average remaining contractual life of the share purchase warrants is 1.74 years.

(d) Share-based compensation

(i) Stock option plan

The Company has adopted a stock option plan (the "Option Plan") for directors, officers, employees, and consultants of the Company. At the Company's Annual General Meeting held on August 20, 2025, the shareholders approved the 2025 Incentive Stock Option Plan (20% Fixed Plan), reserving for issuance up to 134,277,758 common shares of the Company.

On June 13, 2024, the Company granted 6,000,000 stock options to consultants, which vested immediately. The stock options were issued with an exercise price of \$0.14 and an expiry date three years from the date of issuance. The fair value of share-based compensation in connection with this stock option grant was \$251,527. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$nil (2024 - \$nil) and \$nil (2024 - \$251,527), respectively related to the vested portion of these options.

On December 19, 2024, the Company granted 21,000,000 stock options to directors, consultants, and employees. The stock options will vest in four tranches of 5,250,000 each on June 19, 2025, December 19, 2025, June 19, 2026, and December 19, 2026, respectively. The stock options were issued with an exercise price of \$0.105 and an expiry date five years from the date of issuance. The fair value of share-based compensation in connection with this stock option grant was \$2,088,984. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$278,496 (2024 - \$nil) and \$1,327,582 (2024 - \$nil), respectively related to the vested portion of these options.

The total share-based compensation (for both stock options and Restricted share units) for the three and nine months ended September 30, 2025, is \$849,715 (2024 - \$85,232) and \$2,852,669 (2024 - \$552,574), respectively related to the vested portion of the stock options.

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15. SHARE CAPITAL AND RESERVES (continued)

In determining the amount of share-based compensation, the Company used the Black-Scholes option pricing model to establish the fair value of options granted by applying the following:

(d) Share-based compensation (continued)

(i) Stock option plan (continued)

	2024	2024	2022
Grant date share price	\$0.105	\$0.055	\$0.71 - \$0.76
Risk-free interest rate	3.06%	3.71%	1.24% – 1.28%
Expected life of options	3.75 years	1.5 years	3 years
Expected annualized volatility	197.58%	230.52%	117%
Expected dividend yield	-	-	-
Black-Scholes value of each option	\$0.0995	\$0.0419	\$0.5369 - \$0.6242

Information with respect to the Company's stock options is presented below:

	September 30, 2025		December 31, 2024	
	Number of stock options	Weighted average exercise price (\$)	Number of stock options	Weighted average exercise price (\$)
Balance, beginning of period	29,552,000	0.1490	5,627,000	0.4550
Options issued	-	-	27,000,000	0.1130
Options exercised	-	-	-	-
Options expired	(900,000)	(0.1900)	(600,000)	(0.1000)
Options cancelled/forfeited	(920,000)	(0.3200)	(2,475,000)	(0.3400)
Balance, end of period	27,732,000	0.1400	29,552,000	0.1490

A summary of the Company's stock options outstanding and exercisable as at September 30, 2025, is presented below:

Expiry date	Options Outstanding			Options Exercisable	
	Number of options	Weighted average remaining contractual life	Weighted average exercise price	Number of options	Weighted average exercise price
		years	\$		\$
October 27, 2025	200,000	0.08	0.22	200,000	0.22
January 4, 2026	132,000	0.26	0.29	132,000	0.29
October 26, 2026	900,000	1.07	0.89	900,000	0.89
June 13, 2027	6,000,000	1.70	0.14	6,000,000	0.14
December 19, 2029	20,500,000	4.22	0.105	5,125,000	0.105
	27,732,000	3.52	0.14	12,357,000	0.18

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15. SHARE CAPITAL AND RESERVES (continued)

(d) Share-based compensation (continued)

(i) Stock option plan (continued)

A summary of the Company's stock options outstanding and exercisable as at December 31, 2024, is presented below:

Expiry date	Options Outstanding			Options Exercisable	
	Number of options	Weighted average remaining contractual life	Weighted average exercise price	Number of options	Weighted average exercise price
		years	\$		\$
February 12, 2025	500,000	0.12	0.22	500,000	0.22
February 25, 2025	400,000	0.15	0.16	400,000	0.16
October 27, 2025	320,000	0.83	0.22	320,000	0.22
January 4, 2026	132,000	1.01	0.29	132,000	0.29
October 26, 2026	1,200,000	1.82	0.89	1,200,000	0.89
June 13, 2027	6,000,000	2.45	0.14	6,000,000	0.14
December 19, 2029	21,000,000	4.97	0.105	-	0.105
	29,552,000	4.12	0.15	8,552,000	0.26

(ii) Restricted share unit plan

At the Company's Annual General Meeting held on August 20, 2025, the shareholders approved the 2025 Restricted Share Unit Plan, reserving for issuance a maximum of 60,000,000 common shares of the Company. The 60,000,000 Restricted Share Units are included in the 134,277,758 common shares of the Incentive Stock Option Plan (20% Fixed Plan). As at September 30, 2025, 27,991,668 RSUs have been granted and outstanding.

RSUs outstanding as at September 30, 2025:

	Number of RSUs
Balance as at December 31, 2023	2,756,832
Granted	18,950,000
Vested	(3,916,666)
Cancelled / forfeited	(250,000)
Balance as at December 31, 2024	17,540,166
Granted	17,375,000
Vested	(6,133,331)
Cancelled / forfeited	(790,167)
Balance as at September 30, 2025	27,991,668

On March 6, 2023, the Company issued 516,667 restricted share units to employees at a price of \$0.045 per common share, 166,667 restricted share units vested immediately with the balance to vest over a period of three years. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$nil (2024 - \$763) and \$573 (2024 - \$2,273, respectively related to the vested portion of these units.

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15. SHARE CAPITAL AND RESERVES (continued)

(d) Share-based compensation (continued)

(ii) Restricted share unit plan (continued)

On March 8, 2023, the Company issued 3,600,000 restricted share units to directors and employees at a price of \$0.06 per common share, that vest over a period of three years. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$1,009 (2024 - \$2,524) and \$4,064 (2024 - \$9,692), respectively related to the vested portion of these units.

On May 1, 2024, the Company issued 500,000 restricted share units to an employee at a price of \$0.04 per common share, that vest over a period of three years. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$1,400 (2024 - \$3,081) and \$6,365 (2024 - \$5,090), respectively related to the vested portion of these units.

On May 29, 2024, the Company issued 300,000 restricted share units to an employee at a price of \$0.055 per common share, 100,000 restricted share units vested immediately with the balance to vest over a period of two years. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$693 (2024 - \$2,079) and \$4,302 (2024 - \$8,302), respectively related to the vested portion of these units.

On June 13, 2024, the Company issued 6,000,000 restricted share units to consultants at a price of \$0.055 per common share, 3,500,000 restricted share units vested immediately with the balance to vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$nil (2024 - \$34,658) and \$61,781 (2024 - \$233,562), respectively related to the vested portion of these units.

On September 18, 2024, the Company issued 6,500,000 restricted share units to a consultant at a price of \$0.085 per common share, that vest over a period of thirty months. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$89,996 (2024 - \$42,129) and \$278,964 (2024 - \$42,129), respectively related to the vested portion of these units.

On October 8, 2024, the Company issued 400,000 restricted share units to an employee at a price of \$0.125 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$12,603 (2024 - \$nil) and \$37,398 (2024 - \$nil), respectively related to the vested portion of these units.

On November 21, 2024, the Company issued 5,250,000 restricted share units to a consultant at a price of \$0.125 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$165,411 (2024 - \$nil) and \$490,839 (2024 - \$nil), respectively related to the vested portion of these units.

On January 1, 2025, the Company issued 3,125,000 restricted share units to an employee at a price of \$0.125 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$98,459 (2024 - \$nil) and \$291,096 (2024 - \$nil), respectively related to the vested portion of these units.

On January 8, 2025, the Company issued 400,000 restricted share units to an employee at a price of \$0.11 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$11,090 (2024 - \$nil) and \$31,945 (2024 - \$nil), respectively related to the vested portion of these units.

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15. SHARE CAPITAL AND RESERVES (continued)

(d) Share-based compensation (continued)

(ii) Restricted share unit plan (continued)

On March 18, 2025, the Company issued 6,500,000 restricted share units to a consultant at a price of \$0.055 per common share, that vest over a period of two years. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$75,091 (2024 - \$nil) and \$159,977 (2024 - \$nil), respectively related to the vested portion of these units.

On April 14, 2025, the Company issued 3,125,000 restricted share units to an employee at a price of \$0.055 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$44,922 (2024 - \$nil) and \$82,520 (2024 - \$nil), respectively related to the vested portion of these units.

On April 14, 2025, the Company issued 400,000 restricted share units to an employee at a price of \$0.055 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$5,638 (2024 - \$nil) and \$10,356 (2024 - \$nil), respectively related to the vested portion of these units.

On July 1, 2025, the Company issued 3,125,000 restricted share units to an employee at a price of \$0.075 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$58,433 (2024 - \$nil) and \$58,433 (2024 - \$nil), respectively related to the vested portion of these units.

On July 8, 2025, the Company issued 400,000 restricted share units to an employee at a price of \$0.065 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$5,984 (2024 - \$nil) and \$5,984 (2024 - \$nil), respectively related to the vested portion of these units.

On September 15, 2025, the Company issued 300,000 restricted share units to an employee at a price of \$0.065 per common share, that vest on the one-year anniversary. During the three and nine months ended September 30, 2025, included in the share-based compensation is \$490 (2024 - \$nil) and \$490 (2024 - \$nil), respectively related to the vested portion of these units.

16. NON-CONTROLLING INTERESTS

Drivrz Holdings LLC	
NCI in subsidiary at September 30, 2025	0.00%
At December 31, 2023	(1,569,845)
Change in NCI	1,510,407
Foreign currency translation	22,367
Share of income	37,071
At December 31, 2024 and September 30, 2025	-

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17. RELATED PARTY TRANSACTIONS

On March 22, 2024, the Company's subsidiary, Drivrz Financial sold six lease vehicles that were capitalized and included in leased vehicles and other equipment for gross proceeds of US\$381,406 (CD\$514,364) to a Missouri limited liability company, in which one of the board members of the Company has substantial interest. See note 9.

On April 26, 2024, the Company closed on \$1,040,000 of the first tranche of a Private Placement financing, representing 69,333,332 shares at a price of \$0.015 per share. Certain key management personnel of the Company subscribed for 26,666,666 common shares for gross proceeds of \$400,000.

On October 2, 2024, the Company closed on \$10,884,726 of a Private Placement financing, representing 217,690,000 shares at a price of \$0.05 per share. Certain key management personnel of the Company subscribed for 3,900,000 common shares for gross proceeds of \$195,000.

Compensation of key management personnel of the Company

Key management personnel include those people who have authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of the Board of Directors, corporate officers, including the Chief Executive Officer, the President, the Chief Financial Officer, Chief Operating Officer and the Chief Technology Officer.

Key management personnel compensation for the nine months ended September 30, 2025, and 2024 was as follows:

	September 30, 2025	September 30, 2024
Salaries and wages	\$ 964,096	\$ 288,193
Professional fees	150,000	173,340
Share based compensation	1,086,154	10,110
Rent	-	40,812
	2,200,250	512,455

At September 30, 2025, the total amount payable to an entity controlled by a shareholder amounted to \$382,828 (December 31, 2024 - \$395,698) and is recorded in the Accounts payable and accrued liabilities.

18. DEBT

- a) In May 2023, the Company's subsidiary Drivrz Financial and the financial institution executed a Repurchase and Loss Reimbursement agreement for certain vehicle leases in the total amount of \$1,222,547 (US\$923,374.07). Upon execution of the agreement the financial institution transferred all interests in and title in each of the vehicles to Drivrz Financial. The total amount was to be paid in equal installments over a period of 24 months, plus 5% interest per annum on the outstanding balance as of the first day of the month. The fair value of the total amount of debt is determined using the effective interest rate of 5% per annum. During the nine months ended September 30, 2025, the Company repaid \$nil (September 30, 2024 - \$363,723). The parties mutually agreed to terminate the repayment of the balance of the debt and therefore the unpaid balance amounting to \$453,524 was reported in the consolidated statement of income (loss) for the year ended December 31, 2024, as forgiveness of debt.

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18. DEBT (continued)

- b) On June 2, 2022, the Company and a shareholder (former CEO) entered into loan agreements for total amount of \$4,324,013 advanced to the Company. On June 22, 2022, upon closing of the first tranche of the private placement, the Company paid the shareholder \$2,000,000 as per the agreement and agreed to pay the remaining principal loan balance of \$2,324,013 after a period of 18 months from the closing of the private placement. The loan is measured at fair value on initial recognition. The fair value is determined using an effective interest rate of 13.80%, taking into account the rate that the Company would have obtained a similar debt. In December 2022, an amount of \$633,150 was adjusted to this loan balance being the consideration for the sale of a business unit.

On January 29, 2025, the Company and the shareholder signed a mutual full and final release of any claim on the loan balance. A gain on settlement of debt in the amount of \$1,874,681 was reported in the consolidated statement of loss. The parties also executed an Assignment and License Agreement to assign Source Code assets (as that term is defined in the Assignment and License Agreement) and all of its Intellectual property rights, related to previously developed legacy software that is no longer utilized by the Company. These assets had a carrying value of \$nil in the consolidated statement of financial position.

19. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument-related risks. The main types of risks are credit risk, liquidity risk and market risk. These risks arise from the normal course of operations and all transactions are undertaken as a going concern. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its accounts receivable and other receivables. The nature of the Company's customer base minimizes the risk exposure by limiting the counterparties with which financial transactions are entered.

The aging of the accounts receivable are as follows:

	September 30, 2025	December 31, 2024
	\$	\$
Current to 30 days past due	79,024	65,962
Past due (31-60 days)	-	-
Past due (> 61 days)	4,385	4,533
	83,409	70,495

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19. FINANCIAL INSTRUMENTS (continued)

The Company maintains minimal cash reserves on hand. Adequate liquidity to meet all current payment obligations and future planned capital expenditures are provided by investments from the shareholders.

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's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet liabilities when due. This is provided through cash injections by the shareholder when needed. The Company also manages liquidity risk by continuously monitoring actual and budgeted expenses.

At September 30, 2025, all the Company's accounts payable and accrued liabilities had contractual terms of less than one year.

	Contractual cash flows	Less than 1 year	1-3 years	4-5 years	After 5 years
	\$	\$	\$	\$	\$
Accounts payable and accrued liabilities	3,838,656	3,838,656	-	-	-
Lease payments (undiscounted)	569,761	488,176	81,585	-	-
Bank loan	60,000	60,000	-	-	-
	4,468,417	4,386,832	81,585	-	-

Market risk

The market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The Company has limited exposure to any market risk.

Interest rate risk

The interest rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate due to changes in market interest rates. The Company believes that interest rate risk is low as it has no investments in market instruments. The Company does not have interest rate risk related to its credit facilities, since all credit is done through shareholder loans and short-term loans with set interest rates. The Company's leasing activity is subject to the interest rate risk from the swift movement in interest rates that can affect the funding partners and the availability of credit.

Currency risk

The currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Company is exposed to the currency risk because of components of revenue and costs being denominated in currencies other than Canadian dollar, primarily the United States dollar. The Company holds cash and accounts receivable, accounts payable and accrued liabilities in currencies other than the Canadian dollar, primarily the United States dollar.

For the nine months ended September 30, 2025, if the Canadian dollar had strengthened 5% against the United States dollar, with all other variables held constant, net loss for the period would have been \$222,821 lower (September 30, 2024 - \$66,214). Conversely, if the Canadian dollar had weakened 5% against the United States dollar with all other variables held constant, there would be an equal, and opposite impact, on net income.

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19. FINANCIAL INSTRUMENTS (continued)

Fair value

The Company classifies its fair value measurements within a fair value hierarchy, which reflects the significance of the inputs used in making the measurements as defined in IFRS 13 - *Financial Instruments: Fair Value Measurement* ("IFRS 13").

Level 1 – Unadjusted quoted prices at the measurement date for identical assets or liabilities in active markets.

Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Unobservable inputs which are supported by little or no market activity. As required by IFRS 13, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The fair value of cash, accounts receivable, accounts payable and accrued liabilities all approximate their carrying values due to their short-term nature. Cash and accounts receivable are measured at amortized cost using Level 1 and Level 2 inputs, respectively. The accounts payable and accrued liabilities, current and long-term lease obligation, are measured at amortized cost and classified as Level 2. Investments are measured as Level 3.

20. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and continue to develop and market its software applications. The capital structure of the Company consists of equity attributable to common shareholders, comprised of issued capital and deficit. The Company maintains and adjusts its capital structure based on changes in economic conditions and the Company's planned requirements. The Company may adjust its capital structure by issuing new equity, issuing new debt, and controlling the capital expenditures program. The Company is not subject to externally imposed capital requirements. The Company is dependent on financing from shareholders to develop its technology and fund its activities. There were no changes in the Company's approach to capital management during the period ended September 30, 2025.

21. LEGAL CLAIMS

In August 2018, the Company was served a Notice of Civil Claim in the Superior Court of British Columbia by Advanced Media Solutions Limited ("AMSL"), a Company incorporated pursuant to the laws of the British Virgin Islands. AMSL is seeking payment of USD\$450,000. The Company disputes the facts set out in the Civil Claim and has filed a Response to Civil Claim, as well as a Counterclaim to the Plaintiff and other individuals and entities involved for damages. The Company believes the claim is without merit. The Company has assessed the claims totaling \$450,000 as highly unlikely to be successful. A trial date was scheduled from June 17 to June 28, 2024, but the trial date lapsed because of inaction from AMSL. No new trial date has been set.

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21. LEGAL CLAIMS (continued)

Frunzi v. MUSA Auto Holdings, LLC, Texas District Court, Dallas County, Case # DC-18-14445:

Mr. Frunzi's employment was terminated for cause on September 5, 2018. Mr. Frunzi subsequently asserted a claim for breach of his employment agreement. He seeks money damages in the amount of the severance payment specified in his employment agreement, which is an amount comprised of 18 months' base salary, his prior year's bonus, and health insurance premiums for 18 months. He also seeks the value of the profit interest units that vested under his grant agreement before his employment was terminated. In addition to money damages, Mr. Frunzi seeks a declaratory judgment that MUSA breached his employment agreement and an accounting that can be used to determine the value of the profit interest units that vested before the termination. The amount in controversy is about \$427,500, not including the value of any profit interest units claimed by Frunzi. The case was submitted to non-binding arbitration and the arbitrator found that Frunzi's conduct was grounds to terminate him under common law but that there was not "cause" to terminate Frunzi under the employment agreement. The arbitrator found that Frunzi is entitled to USD \$427,500 in back compensation and \$102,539 in attorneys' fees. The arbitrator declined to award Frunzi any amount under the now terminated profits interest plan. An amount of \$743,434 (USD \$534,038) is included in the accounts payable and accrued liabilities for the period ended September 30, 2025 (December 31, 2024 – \$768,427 (USD \$534,038)).

D&P Holdings, Inc. v. PowerBand Solutions US Inc. and MUSA Auto Finance, LLC, Case No. 2021-82453, in the 295th Judicial District Court, Harris County, Texas. D&P Holdings, Inc. sued the Company and certain of its affiliates, asserting a claim for breach of contract. Plaintiff alleges that the company breached an agreement that appointed Plaintiff as the exclusive provider of certain Finance and Insurance products to be offered to the Company's customers. In June 2024, a Settlement and Release Agreement was executed by the parties, and the lawsuit has been withdrawn.

On February 16, 2023, the Company's former Chief Compliance Officer, filed a charge of discrimination with the Dallas office of the Equal Employment Opportunity Commission ("EEOC"), alleging discrimination on the basis of sex and age and is claiming severance, compensation, benefits and equity that is contractually entitled. The Chief Compliance Officer was terminated for cause in April 2022. The EEOC rejected the charge of discrimination. Subsequently the Chief Compliance Officer filed for arbitration, seeking severance benefits allegedly due under the employment agreement. The arbitration process has since concluded, and a final award has been issued by the arbitrator. As of September 30, 2025, the Company has not received any court-issued notice or confirmation from a judge to enforce or claim the final award. Accordingly, no amount has been accrued in connection with the award, and the matter remains pending further legal action or court direction.

In November 2020, the Company was served a Notice of Civil Claim in the Superior Court of British Columbia by Miller Thomson LLP. seeking payment for outstanding legal fees. The Company disputed the facts set out in the Civil Claim. On April 28, 2025, the Civil Claim they filed against the Company was released in full and an amount of \$62,579 previously reported as accounts payable is transferred to the gain on settlement of debt on the consolidated statement of loss.

In June 2023, PowerBand Solutions (now known as AmeriTrust) and a third party were served with a Statement of Claim in the amount of \$495,392 from Denton's Canada LLP., relating to outstanding professional fees for the period of approximately 2012 through 2015. PowerBand Solutions Inc. (now known as AmeriTrust) did not retain the claimant during this period and denied that it was obligated to pay these fees. On January 29, 2025, the parties settled the claim, and the Company paid Denton's Canada LLP a sum of \$150,000, in full satisfaction of the claim. This amount was adjusted against the gain on settlement of debt on the consolidated statement of loss.

On November 18, 2024, the Company was served with a Statement of claim from a former employee relating to damages for wrongful dismissal of employment. The Company denied each of the allegations set out in the Statement of claim. On April 28, 2025, the parties reached a settlement and executed a confidential settlement, release and dismissal of actions and all outstanding payments have been fully settled.

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22. SEGMENTED REPORTING

Operating segments are components of an entity that engages in business activities from which they earned revenues and incur expenses related to the operations for which can be clearly distinguished and for which the operating results are regularly reviewed by a chief operating decision maker to make resource allocation decisions and to assess performance. During the period ended September 30, 2025, the Chief Financial Officer served in the function of the Chief Operating Decision Maker (CODM). The Chief Financial Officer is responsible for allocating resources and assessing the performance of the following segments: Canadian operations and US operations.

Transactions between reportable segments are accounted for in accordance with the accounting policies described in the summary of significant accounting policies.

The Company's CODM measures the performance of each operating segment based on operating profit (loss). The segmented information is set out in the following tables:

Nine months ended September 30, 2025				Nine months ended September 30, 2024		
	Canada \$	USA \$	Total \$	Canada \$	USA \$	Total \$
Revenue						
Lease vehicle income	-	69,581	69,581	-	156,449	156,449
Lease originations and servicing revenue	-	1,166,302	1,166,302	-	1,527,193	1,527,193
	-	1,235,883	1,235,883	-	1,683,642	1,683,642

Nine months ended September 30, 2025				Nine months ended September 30, 2024		
	Canada \$	USA \$	Total \$	Canada \$	USA \$	Total \$
Continuing operations						
Operating loss before other income	4,121,730	4,597,617	8,719,347	1,968,145	2,608,503	4,576,648
Other (income) expense	(1,378,943)	(141,195)	(1,520,138)	114,017	(3,932,786)	(3,818,769)
Discontinued operations (income) loss	-	-	-	-	-	-
	2,742,787	4,456,422	7,199,209	2,082,162	(1,324,283)	757,879

As At September 30, 2025				As At December 31, 2024		
	Canada \$	USA \$	Total \$	Canada \$	USA \$	Total \$
Segment assets	1,198,789	4,458,526	5,657,315	5,837,233	6,781,834	12,619,067
Segment liabilities	504,482	3,981,908	4,486,390	2,405,313	4,592,822	6,998,135

23. DISCONTINUED OPERATIONS

On February 28, 2023, the Company discontinued the operations of its wholly owned subsidiary, IntellaCar Solutions LLC (re-branded as DrivrzLane). Management had reviewed the business strategy and the technology of DrivrzLane and made the decision that its product offering did not fit in with the future strategic direction of AmeriTrust's (formerly PowerBand's) e-commerce platform to lease and finance new and used vehicles.

On July 28, 2023, IntellaCar Solutions LLC was deemed to be forfeited by the State of Texas business registry. Subsequently, Intellacar Solutions LLC was named in an arbitration proceeding initiated by a creditor regarding an outstanding claim for unpaid amounts, however no formal service agreement exists between the creditor and IntellaCar Solutions LLC. Given the lack of formal agreement and the forfeited status, the potential financial impact of the arbitration proceeding remains uncertain. An amount of \$259,332 (US\$186,288) is included in the Company's accounts payable and accrued liabilities for the period ended September 30, 2025 (December 31, 2024 - \$268,050 (USD \$186,288)). See note 25.

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24. CONTINGENT LIABILITIES AND PROVISION

Management has evaluated its obligations in accordance with *IAS 37 - Provisions, Contingent Liabilities and Contingent Assets*, as at September 30, 2025. Based on this assessment:

- No provision has been recognized in the consolidated financial statements, as there are no present legal or constructive obligations requiring settlement that would result in a probable outflow of economic resources and for which a reliable estimate can be made. For the period ended September 30, 2024, the provision was adjusted by \$3,968,374.
- No contingent liabilities exist that require disclosure. Management has considered all relevant factors, including legal claims and other potential obligations, and concluded that there are no material uncertainties or exposure that require disclosure.

Management will continue to monitor legal, operational and financial risks on an ongoing basis and will recognize provisions or disclose contingent liabilities if and when conditions warrant.

25. SUBSEQUENT EVENTS

Subsequent to the period ended September 30, 2025, the following corporate activities occurred:

1. In October 2025, the Company issued 3,525,000 restricted share units at a price of \$0.060 per common share, to employees, that vest on the one-year anniversary.
2. On October 7, 2025, the Company announced that it had entered into a best effort brokered offering agreement consisting of Debenture units of up to \$45 million and Listed Issuer Financing Exemption ("LIFE") units of up to \$15 million. Each Debenture unit consists of senior unsecured convertible debentures and common share purchase warrants of the Company, and each LIFE unit consists of common shares to be purchased at \$0.07 per share and common share purchase warrants of the Company.

The Debentures can be converted at a conversion price of \$0.10 per common share and will mature five years from the Closing Date and pay interest at 8% per annum from the Closing Date, payable quarterly in arrears commencing on December 31, 2025.

Each Warrant will entitle the holder to purchase one common share of the Company (the "**Common Shares**") at a price of \$0.15 for a period commencing 60 days following the closing of the Offering (the "**Closing Date**") until 60 months following the Closing Date, subject to an accelerated expiry in the event that any time after 18 months following the Closing Date the daily volume weighted average trading price of the Common Shares (the "**VWAP**") on the TSX Venture Exchange or other Canadian stock exchange on which the Common Shares are principally traded, equals or exceeds \$0.30 for a 30 consecutive trading day period.

3. On November 18, 2025, a creditor of IntellaCar Solutions LLC, filed a petition against the Company in the State of Texas in connection with an alleged outstanding claim for unpaid amounts including interest totaling approximately US\$302,948 plus reasonable attorney fees. Refer to note 23 of the consolidated financial statements. Management believes that the claim is without merit and intends to file a written response seeking dismissal of the petition. Management will continue to monitor the matter and record any additional liability if and when it becomes probable and estimable.