

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

VESALIUS LONGEVITY LABS (CANADA) INC.

SIX MONTHS ENDED APRIL 30, 2026

(Expressed in United States dollars)

VESALIUS LONGEVITY LABS (CANADA) INC.

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SIX MONTHS ENDED APRIL 30, 2026

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INDEPENDENT AUDITOR'S REVIEW ENGAGEMENT REPORT

To the Directors of Vesalius Longevity Labs (Canada) Inc.:

I have reviewed the accompanying condensed interim consolidated financial statements of Vesalius Longevity Labs (Canada) Inc. which comprise the condensed interim consolidated statement of financial position as at April 30, 2026 and the condensed interim consolidated statements of loss and comprehensive loss, changes in shareholders' deficiency and cash flows for the six-month period then ended and a summary of material accounting information. These condensed interim consolidated financial statements have been prepared in accordance with International Financial Accounting Standards ("IFRS") as described in Note 2 to the condensed interim consolidated financial statements. My review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of inquiry, analytical procedures and discussion related to information supplied to me by the company.

Management is responsible for the preparation and fair presentation of these condensed interim consolidated financial statements in accordance with IAS 34, Interim Financial Reporting, and for such internal control as management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement.

My responsibility is to express a conclusion on these condensed interim consolidated financial statements based on my review.

The comparative information for the year ended October 31, 2025 was audited by me and I expressed an unmodified opinion on those statements on May 15, 2026. The comparative condensed interim consolidated information for the six-month period ended April 30, 2025, were not reviewed by me or another auditor.

A review does not constitute an audit and consequently I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these condensed interim consolidated financial statements are not, in all material respects, in accordance with IFRS.

Without qualifying my conclusion, I draw attention to Note 1 in the condensed interim financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about Vesalius Longevity Labs (Canada) Inc.'s ability to continue as a going concern.



Chartered Professional Accountant
August 17, 2026

North Vancouver, BC

VESALIUS LONGEVITY LABS (CANADA) INC.**CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at April 30, 2026 and October 31, 2025

(Expressed in United States dollars)

		April 30, 2026	October 31, 2025
ASSETS	Note	\$	\$
Current assets			
Cash and cash equivalents	4	2,391,458	1,612,287
Accounts receivable		1,570,474	354,341
Inventory of goods for sale	5	1,315,052	938,504
Prepaid expenses and deposits	6	1,113,339	287,735
Deferred share-based compensation	7, 12, 16	324,600	710,500
		6,714,923	3,903,367
Other Assets			
Intangible assets	8	1,080,799	1,159,861
Long term investments	9	500,000	-
TOTAL ASSETS		8,295,722	5,063,228
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	10	1,564,878	718,938
Advances payable	11	10,821,628	6,099,676
TOTAL LIABILITIES		12,386,506	6,818,614
SHAREHOLDERS' DEFICIENCY			
Share capital	12	3,115,574	3,115,574
Reserve	13	502,090	285,083
Accumulated deficit		(7,708,448)	(5,156,043)
TOTAL SHAREHOLDERS' DEFICIENCY		(4,090,784)	(1,755,386)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY		8,295,722	5,063,228

Nature and continuance of operations (Note 1)**Proposed transaction** (Note 17)**On behalf of the Board:**

"James McRoberts"

"Shannon Anderson"

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

VESALIUS LONGEVITY LABS (CANADA) INC.**CONDENSED INTERIM CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS**

For the six months ended April 30, 2026 and 2025

(Expressed in United States dollars)

		Three Months Ended April 30, 2026	Three Months Ended April 30, 2025	Six Months Ended April 30, 2026	Six Months Ended April 30, 2025
	Note	\$	\$	\$	\$
Revenue					
Sales		2,988,550	159,898	5,224,058	211,201
Cost of goods sold		(1,695,084)	(96,732)	(2,838,320)	(132,070)
Gross profit		1,293,466	63,166	2,385,738	79,131
Administrative Expenses					
Advertising		187,649	404,410	334,730	446,164
Amortization		39,532	26,285	79,062	26,285
Consulting fees		585,160	456,667	1,168,550	821,594
Director fees	7, 16	1,700	34,300	36,200	34,300
Management fees	7, 16	253,365	357,442	729,056	357,442
Office and general		650,147	262,554	1,142,136	263,900
Professional fees		203,919	235,684	236,385	258,708
Payroll costs		298,646	163,079	843,613	163,079
Share-based compensation	11, 16	86,205	-	217,007	-
Travel		110,176	68,638	151,404	75,232
Total administrative expenses		2,416,499	2,009,059	4,938,143	2,446,704
Net loss and comprehensive loss for the period		(1,123,033)	(1,945,893)	(2,552,405)	(2,367,573)
Loss per share	14	(0.01)	(0.06)	(0.02)	(0.10)
Weighted average number of shares outstanding		98,000,000	32,843,579	98,000,000	24,177,072

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

VESALIUS LONGEVITY LABS (CANADA) INC.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' DEFICIENCY

For the six months ended April 30, 2026 and 2025

(Expressed in United States dollars)

	Number of shares	Share capital	Subscriptions Received	Reserve	Accumulated Deficit	Shareholders' Deficiency
		\$	\$	\$	\$	\$
Balance, October 31, 2024	1	-	-	-	-	-
Shares cancelled	(1)	-	-	-	-	-
Shares issued in exchange for intangible assets	5,000,000	1,265,000	-	-	-	1,265,000
Shares issued in exchange for services	67,000,000	1,340,000	-	-	-	1,340,000
Share issue costs		(9,426)	-	-	-	(9,426)
Subscriptions received	-	-	378,000	-	-	378,000
Net loss and comprehensive loss for the period	-	-	-	-	(2,367,573)	(2,367,573)
Balance April 30, 2025	72,000,000	2,595,574	378,000	-	(2,367,573)	606,001
Shares issued in exchange for services	6,500,000	130,000	-	-	-	130,000
Private placement	19,500,000	390,000	(378,000)	-	-	12,000
Share options granted	-	-	-	285,083	-	285,083
Net loss and comprehensive loss for the period	-	-	-	-	(2,788,470)	(2,788,470)
Balance, October 31, 2025	98,000,000	3,115,574	-	285,083	(5,156,043)	(1,755,386)

	Number of shares	Share capital	Subscriptions Received	Reserve	Accumulated Deficit	Shareholders' Deficiency
		\$	\$	\$	\$	\$
Balance, October 31, 2025	98,000,000	3,115,574	-	285,083	(5,156,043)	(1,755,386)
Share based payments	-	-	-	217,007	-	217,007
Net loss and comprehensive loss for the period	-	-	-	-	(2,552,405)	(2,552,405)
Balance, April 30, 2026	98,000,000	3,115,574	-	502,090	(7,708,448)	(4,090,784)

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

VESALIUS LONGEVITY LABS (CANADA) INC.
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the six months year ended April 30, 2026 and 2025
(Expressed in United States dollars)

	April 30, 2026	April 30, 2025
	\$	\$
Cash flows used in operating activities		
Net loss for the period	(2,552,405)	(2,367,573)
Share-based compensation	217,007	-
Shares issued for services	385,900	336,700
Amortization	79,062	26,285
Changes in non-cash working capital items		
Accounts receivable	(1,216,133)	(38,325)
Inventory	(376,548)	(19,643)
Prepaid and deposits	(825,604)	(524,388)
Accounts payable and accrued liabilities	845,940	598,704
	(3,442,781)	(1,988,240)
Cash flows from financing activities		
Advances	4,721,952	3,399,560
Share issue costs	-	(9,426)
Subscriptions received	-	378,000
	4,721,952	3,768,134
Cash flows in investing activities		
Long term investment	(500,000)	-
	(500,000)	-
Change in cash for the period	779,171	1,779,894
Cash and cash equivalents, beginning of period	1,612,287	-
Cash and cash equivalents, end of period	2,391,458	1,779,894

Supplemental disclosure with respect to cash flows

For the six months ended April 30, 2026, there were no significant non-cash transactions.

For the six months ended April 30, 2025, the significant non-cash transactions were as follows:

- a) Included in share capital is \$1,265,000 for intangible assets;
- b) Included in share capital is \$1,340,000 for shares for deferred share-based compensation.

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

VESALIUS LONGEVITY LABS (CANADA) INC.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended April 30, 2026 and 2025

(Expressed in United States dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Vesalius Longevity Labs (Canada) Inc. (the “Company”) was incorporated under the Province of British Columbia Business Company Act on October 18, 2024 (date of inception). The Company’s registered office is located at Suite 1500 – 1055 West Georgia Street, Vancouver BC V6E 4N7.

The Company and its 100% owned subsidiaries, Vesalius USA Inc. and Royal Longevity, LLC were established to develop and provide peptide-based therapies aimed at supporting key physiological functions, including metabolism, cognition, immune response, hormone regulation, and healthy aging. The Company focuses on proactive, personalized care within the regenerative medicine and wellness sectors, addressing growing demand for therapies that promote long-term wellness and disease prevention.

These condensed interim consolidated financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The Company has incurred a net loss for the six months ended April 30, 2026 of \$2,552,405 (2025 - \$2,367,573) and an accumulated deficit of \$7,708,448 (October 31, 2025 - \$5,156,043) and does not currently have the financial resources to sustain operations in the long-term. While the Company has been successful in obtaining its required funding for this period, there is no assurance that such future financing will be available or be available on favourable terms. These material uncertainties may cast significant doubt about the Company’s ability to continue as a going concern.

The condensed interim consolidated financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. Continued operations of the Company are dependent on the Company's ability to receive financial support, necessary financing, or generate profitable operations in the future.

On June 17, 2025, the Company entered into a definitive business combination agreement with Vesalius Longevity Labs (SPV) Inc. (“SPV”) and Sweet Earth Holdings Corporation (“SEH”), pursuant to which SEH will acquire all of the issued and outstanding shares of SPV and the Company. The Company, SEH and SPV will combine their respective businesses, and the transaction shall result in a reverse takeover of SEH by SPV and the Company and shall constitute a fundamental change, as defined by the policies of the Canadian Securities Exchange. Upon completion of the transaction, the resulting entity will continue to carry on the business of Vesalius.

2. MATERIAL ACCOUNTING POLICIES

Basis of presentation

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standards (“IAS”) 34, Interim Financial Reporting as issued by the International Financial Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with IFRS Accounting Standards, as issued by the IASB, have been omitted or condensed.

The condensed interim consolidated financial statements have been prepared using the same accounting policies and methods as those used in the audited financial statements for the year ended October 31, 2025. These financial statements should be read in conjunction with the Company’s audited financial statements for the year ended October 31, 2025.

The condensed interim consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained below. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These condensed interim consolidated financial statements were approved for issue by the Board of Directors on August 17, 2026.

2. MATERIAL ACCOUNTING POLICIES – (CONT'D)

Principles of consolidation

These consolidated financial statements include the accounts of the Company and its subsidiary. Subsidiaries are entities controlled by the Company. Control exists when the Company has the power to directly or indirectly govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account in the assessment of whether control exists. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date on which control ceases.

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Vesalius (USA) Inc., located in the United States. Royal Longevity, LLC, a subsidiary of USA, has not yet separated its accounts from USA, so effectively has had no operations as yet. All inter-company transactions and accounts have been eliminated upon consolidation.

Use of estimates and judgments

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Management must make significant judgments or assessments as to how financial assets and liabilities are categorized. The following are the critical estimates and judgments that management has made in applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements:

a) Going concern

The assessment of the Company's ability to execute its strategy by funding future working capital requirements involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances (Note 1).

b) Functional currency

The functional currency of an entity is the currency of the primary economic environment in which the entity operates. The functional currency of the Company is the United States dollar, which is also the reporting currency of the Company.

The functional currency determinations were conducted through an analysis of the consideration factors identified in International Accounting Standards ("IAS") 21. An entity considers the following factors in determining the functional currency of entities under its control:

- i) the currency that mainly influences sales prices for goods and services,
- ii) the currency of the country whose competitive forces and regulations mainly determine the sales prices of its goods and services, and
- iii) the currency that mainly influences labour, material and other costs of providing goods or services.

VESALIUS LONGEVITY LABS (CANADA) INC.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended April 30, 2026 and 2025

(Expressed in United States dollars)

2. MATERIAL ACCOUNTING POLICIES – (CONT'D)

Use of estimates and judgments – (cont'd)

c) Taxation

The calculation of deferred taxes is based on a number of assumptions including estimating the future periods in which temporary differences, tax losses and other tax credits will reverse, the use of substantively enacted tax rates at the statements of financial position date and the likelihood of deferred tax assets being realized.

d) Share-based compensation

Share-based compensation in the form of options granted to management and employees have been valued using the Black-Scholes pricing model. Some of the inputs are subjective, include in the expected volatility of the price of the Company's common shares, the expected term of the option, expected dividend yield and expected forfeiture rates. In addition, where grants have been predicated on future events, management has used their judgment in determining the likelihood of these events happening, recording transactions where it is more likely than not to occur.

The Company accounts for its investment using the equity method in accordance with IAS 28, Investments in Associates and Joint Ventures.

Long Term Investments

The Company uses the equity method of accounting for investments in other entities over which it has significant influence but not control. Significant influence is presumed to exist when the Company holds 20% or more of the voting power, unless clearly demonstrated otherwise, and may also arise through representation on the board of directors, participation in policy-making processes, material transactions between entities, interchange of managerial personnel, or provision of essential technical.

Under the equity method, the investment is initially recognized at cost. Subsequently, the carrying amount is adjusted to recognize the Company's share of the post-acquisition profits or losses of the associate entity, with a corresponding adjustment to profit or loss. The Company's share of other comprehensive income of the associate entity is recognized directly in other comprehensive income (loss).

Distributions received from the associate entity reduce the carrying amount of the investment. The carrying amount of the investment is also adjusted for changes resulting from other equity transactions to the extent of the Company's proportionate interest.

The investment is assessed at each reporting date for indicators of impairment. Where an indicator of impairment exists, the carrying amount is compared to the recoverable amount (being the higher of value in use and fair value less costs of disposal). Any impairment loss is recognized immediately in profit or loss.

Unrealized gains and losses arising from transactions between the Company and the associate entity are eliminated.

3. NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS NOT YET ADOPTED OR EFFECTIVE

The Company has reviewed the impact of new and amended standards that are effective for annual periods beginning on or after November 1, 2025. It does not expect the impact on the consolidated financial statements to be material, although additional disclosure may be required.

VESALIUS LONGEVITY LABS (CANADA) INC.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended April 30, 2026 and 2025

(Expressed in United States dollars)

4. CASH AND CASH EQUIVALENTS

As at April 30, 2026, the Company had cash amounting to \$2,391,458 (October 31, 2025 - \$1,612,287) held in trust by its legal counsel in addition to demand deposits held in Canadian and US financial institutions. The funds held in trust represent proceeds from private placements and are in a segregated trust account. In accordance with IFRS Conceptual Framework and IAS 1 *Presentation of Financial Statements*, management has assessed that the Company retains control over these funds -and has the ability to direct their use. Accordingly, the amount has been recognized as part of cash and cash equivalents on the Statement of Financial Position.

5. INVENTORY OF GOODS FOR SALE

The inventory consists entirely of finished goods, valued using the first-in, first out (FIFO) method. As at April 30, 2026 and October 31, 2025, the inventory details are as follows:

	April 30, 2026	October 31, 2025
	\$	\$
Inventory of goods for sale opening balance	938,504	-
Purchases	2,084,053	1,340,892
Less: ending inventory	(1,315,052)	(938, 504)
Inventory included in expense	1,707,505	402,389

6. PREPAID EXPENSES AND DEPOSITS

	April 30, 2026	October 31, 2025
	\$	\$
Prepayments for undelivered inventory	884,262	122,975
Prepayments for administrative expenses	112,116	158,810
Prepayment of distribution agreement	111,011	-
Rent deposit	5,950	5,950
	1,113,339	287,735

7. DEFERRED SHARE-BASED COMPENSATION

As at April 30, 2026, the Company has capitalized share-based payments of \$324,600 (October 31, 2025 - \$710,500) related to the fair value of shares issued under service agreements and amortized over the life of the contracts. The total value of shares issued and capitalized under service agreements was \$1,470,000, of which \$385,900 was expensed for the six months ended April 30, 2026 (\$759,500 expensed during the year ended October 31, 2025). (See Note 12 *Share Capital*.)

8. INTANGIBLE ASSETS

The intangible assets consist of certain proprietary peptide protocols acquired by the Company pursuant to a Share Exchange Agreement dated November 27, 2024 whereby it issued 10,400,000 shares in its common stock. On February 27, 2025, the Company returned and cancelled 5,400,000 shares resulting in a net issuance of 5,000,000 shares. The fair value of the shares of \$1,265,000 was based on a Calculation Valuation Report prepared by an independent professional valuator. Amortization of \$79,062 (2025 - \$26,285) was expensed to April 30, 2026 using a straight-line basis over a period of 8 years.

VESALIUS LONGEVITY LABS (CANADA) INC.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended April 30, 2026 and 2025

(Expressed in United States dollars)

8. INTANGIBLE ASSETS (CONT'D)

	April 30, 2026	October 31, 2025
	\$	\$
Balance, intangible assets	1,265,000	1,265,000
Balance, opening accumulated amortization	105,139	-
Amortization expense	79,062	105,139
Balance, closing accumulated amortization	184,201	105,139
Balance, closing net intangible assets	1,080,799	1,159,861

9. LONG TERM INVESTMENTS

On March 6, 2026, the Company entered into an agreement with Prime Longevity LLC ("PL") a Florida limited liability company whereby it invested \$500,000 for the purchase of 66,000 preferred units in PL. As at April 30, 2026, this investment represented 34.5% of the equity of PL. Under the agreement the Company is to receive 100% of the first distributions in PL until their capital contribution is reduced to zero. The current unit holders will receive the next 100% of the distribution until their capital contribution is reduced to zero.

The Company will get a seat on the Board of Directors and will have veto powers over various operations off PL, including but not limited to, further changes in equity, officer remuneration and material transactions. Should the Proposed Transaction (See Note 17, *Proposed Transaction*) be completed, the two original founders of PL will provide advisory services and each get 500,000 Restricted Share Units ("RTUs") in the new public entity. Should the Proposed Transaction not eventuate, PL will have the right but not the obligation, to repurchase all of the Company's preferred share units at 90% of the original price paid.

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	April 30, 2026	October 31, 2025
	\$	\$
Accounts payable	1,288,282	531,976
Accrued liabilities	162,511	99,008
Payroll liabilities	75,716	87,954
Customer prepayments	38,409	-
	1,564,878	718,938

At April 30, 2026, included in accounts payable was \$16,217 (October 31, 2025 - \$nil) in fees owing to an officer and a director.

11. ADVANCES

As disclosed in Note 1, *Nature and Continuance of Operation*, and Note 17, *Proposed Transaction*, the Company has entered into a definitive business combination agreement with Vesalius Longevity Labs (SPV) Inc. ("SPV") and Sweet Earth Holdings Corporation ("SEH"). In anticipation of the completion of that agreement, the Company has advanced funds to those two companies on a demand basis that bear no interest and have no specific repayment terms.

VESALIUS LONGEVITY LABS (CANADA) INC.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended April 30, 2026 and 2025

(Expressed in United States dollars)

11. ADVANCES (CONT'D)

	April 30, 2026	October 31, 2025
	\$	\$
Advanced from Vesalius Longevity Labs (SPV) Inc.	10,871,628	6,099,676
Advanced to Sweet Earth Holdings Corporation	(50,000)	-
	<u>10,821,628</u>	<u>6,099,676</u>

12. SHARE CAPITAL***Authorized share capital***

Unlimited number of common shares without par value.

Issued share capital

There are 98,000,000 shares issued and outstanding as at April 30, 2026.

For the six months ended April 30, 2026, there were no transactions.

During the year ended October 31, 2025, the Company:

- Issued 5,000,000 shares in the acquisition of intangible assets with a fair value of \$1,265,000.
- Issued 73,500,000 shares pursuant to service agreements with a fair value of \$1,470,000, based on a fair value of \$0.02 per share. As the services contracted were to be performed over a period of time, the cost was capitalized to deferred share-based compensation. (See Note 7, *Deferred share-based compensation*.)
- Completed a private placement of common shares in the capital of the Company at \$0.02 per share by the issuance of 19,500,000 shares for gross proceeds of \$390,000.
- Incurred \$9,426 incurred in legal fees relating to share issue costs.

13. STOCK OPTIONS AND RESERVES

During the year ended October 31, 2025, pursuant to their service agreements, certain management and directors were granted options to purchase stock at C\$0.60 per share in the amalgamated company. Based on the assumptions below, the total of 2,750,000 stock options were valued at \$528,491. However, as the grants are dependent upon the Company completing the proposed transaction and becoming a publicly listed entity (see Note 15, *Proposed transaction*) and as the Company has determined that the likelihood of completion to be 95%, the fair value of the grants was reduced by 5% to \$502,067. During the six months ended April 30, 2026, \$217,007 (2025 – \$86,205) was recognized as an expense and included in reserves.

The value of the share-based compensation was calculated was based on the Black-Scholes option pricing model using the following weighted average assumptions:

	For the year ended October 31, 2025
Risk-free interest rate	2.57%
Expected life of options	2 years
Expected dividend yield	0%
Expected stock price volatility	107.6%
Fair value per option	\$0.192
Vesting period	One year from date of contract

VESALIUS LONGEVITY LABS (CANADA) INC.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended April 30, 2026 and 2025

(Expressed in United States dollars)

14. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the year ended April 30, 2026 was based on the loss attributable to common shareholders of \$2,552,405 (2025 - \$2,367,573) and the weighted average number of common shares outstanding of 98,000,000 (2025 - 24,177,072).

Diluted loss per share did not include the effect of the outstanding stock options as the effect would be anti-dilutive.

15. FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks from its use of financial instruments.

Credit risk

The Company's credit risk is primarily attributable to cash and receivables. The Company has no significant concentration of credit risk arising from operations. Cash consists of chequing account at reputable financial institution, from which management believes the risk of loss to be remote. Federal deposit insurance covers balances up to C\$100,000 in Canada and \$250,000 in the United States. Financial instruments included in receivables consist of amounts due from government agencies. At April 30, 2026, management considers the Company's exposure to credit risk is minimal.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, considering its anticipated cash flows from operations and its holdings of cash.

As at April 30, 2026, the Company had a cash balance of \$2,391,458 (October 31, 2025 - \$1,612,287) to settle current liabilities of \$12,386,506 (October 31, 2025 - 6,818,614). So far, the Company's major source of funding has been the issuance of equity securities and advances from Vesalius Longevity Labs (SPV) Inc. There can be no assurance of continued access to these sources of funding.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

a) Interest and foreign exchange risk

The Company is subject to normal risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, it has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure. The United States dollar equivalent of the amounts denominated in foreign currencies at April 30, 2026 and October 31, 2025 are as follows:

	CAD	EUR
April 30, 2026	\$	\$
Financial assets	45,818	-
Financial liabilities	91,696	458,818
October 31, 2025	\$	\$
Financial assets	44,841	-
Financial liabilities	109,665	136,106

VESALIUS LONGEVITY LABS (CANADA) INC.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended April 30, 2026 and 2025

(Expressed in United States dollars)

15. FINANCIAL RISK MANAGEMENT (CONT'D)

b) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company is not currently subject to price risk as it is not listed on a public stock exchange.

16. RELATED PARTY TRANSACTIONS AND BALANCES

Compensation and payments to key management personnel were as follows:

	Six months Ended April 30, 2026	Six months Ended April 30, 2025
	\$	\$
Management fees and short-term benefits – management	729,056	357,442
Director fees and short-term benefits – directors	36,200	34,300
Share-based awards – management	185,763	-
	951,019	391,742

As at April 30, 2025, \$16,917 (October 31, 2025 - \$nil) is due to directors, officers and former officers of the Company for fees payable. The amounts were fully paid subsequent to the period-end.

As at April 30, 2026, the fair value of deferred share-based compensation allocated to directors, officers and former officers is \$4,600 (2025 - \$nil).

17. PROPOSED TRANSACTION

On June 17, 2025, the Company entered into a definitive business combination agreement with Vesalius Longevity Labs (SPV) Inc. ("SPV") and Sweet Earth Holdings Corporation. ("SEH"), pursuant to which SEH will acquire all of the issued and outstanding shares of SPV and the Company by way of an amalgamation and share exchange process whereby the amalgamating parties will merge to form a single entity. The transaction shall result in a reverse takeover of SEH and shall constitute a fundamental change, as defined by the policies of the Canadian Securities Exchange ("CSE"). Upon completion of the transaction, the resulting entity will continue to carry on the business of the Company. The transaction requires shareholder and CSE approval.

On March 11, 2026, the completion deadline for the transaction was extended to September 7, 2026.

Based on projected share holdings, upon completion of the transaction, the Company's shareholders will own 48.6% of the new entity.

18. MANAGEMENT OF CAPITAL

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to pursue the Company's objectives. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management to sustain future development of the business.

VESALIUS LONGEVITY LABS (CANADA) INC.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended April 30, 2026 and 2025

(Expressed in United States dollars)

18. MANAGEMENT OF CAPITAL (CONT'D)

In the management of capital, the Company includes its cash balances and components of shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or adjust the amount of cash and cash equivalents and investments.

At this stage of the Company's development, in order to maximize ongoing development efforts, the Company does not pay out dividends. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

19. SEGMENT INFORMATION

An operating segment is defined as a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are reviewed regularly by the Company's executive management, and for which discrete financial information is available. The Company has determined that it currently has one operating segment, being the purchase and sale of peptides. The geographical breakdown of sales for the six-month period ended, April 30, 2026 and 2025 is as follows:

Region	Six months ended April 30, 2026		Six months ended April 30, 2025	
	\$	%	\$	%
Europe	1,787,114	34	12,667	6
Middle East	497,085	23	106,503	50
North America	2,920,359	33	92,031	44
Other	19,500	10	-	-
Total	5,224,058	100%	211,201	100%