



Condensed Interim Consolidated Financial Statements

(Unaudited)

For the three and nine months ended September 30, 2025 and 2024

**National Instrument 51-102
Continuous Disclosure Obligations
Notice**

Pursuant to Part 4.3 (3) of National Instrument 51-102, these unaudited condensed interim consolidated financial statements of Enterprise Group, Inc. for the three and nine months ended September 30, 2025, have not been reviewed by the Company's external auditors.

ENTERPRISE GROUP, INC.

Condensed Interim Consolidated Statements of Financial Position

	September 30, 2025 (unaudited)	December 31, 2024 (audited)
Assets		
Cash and cash equivalents (note 3)	\$ 8,901,521	\$ 30,674,798
Trade and other receivables (note 3)	7,114,393	5,671,315
Unbilled revenue	837,944	987,139
Inventories	1,089,017	366,754
Deposits and prepaid expenses	939,644	3,444,306
	18,882,519	41,144,312
Property, plant and equipment (note 4)	93,914,182	70,245,517
Goodwill	4,136,557	351,910
Intangible assets	1,750,307	45,964
Deferred tax assets	6,539,605	6,553,504
	106,340,651	77,196,895
Total assets	\$ 125,223,170	\$ 118,341,207
Liabilities		
Trade and other payables (note 3)	\$ 3,908,639	\$ 2,796,426
Current portion of loans and borrowings (note 6)	3,457,260	2,066,716
	7,365,899	4,863,142
Long term portion of loans and borrowings (note 6)		
Bank loan facility	12,747,510	17,117,763
Leases	2,391,751	4,553,129
Mortgages	8,313,377	3,484,984
Deferred tax liabilities	8,560,774	6,008,121
Total liabilities	39,379,311	36,027,139
Equity		
Share capital (note 7)	101,346,923	101,116,206
Warrants	533,293	605,553
Contributed surplus	21,234,813	20,731,946
Deficit	(37,271,170)	(40,139,637)
Total equity	85,843,859	82,314,068
Total equity and liabilities	\$ 125,223,170	\$ 118,341,207

Approved on behalf of the Board:

_____(Signed) "Leonard D. Jaroszuk" Leonard D. Jaroszuk, Director

_____(Signed) "John Pinsent" John Pinsent, FCPA, FCA, ICD.D., Director

Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)

	Three months September 30, 2025	Three months September 30, 2024	Nine months September 30, 2025	Nine months September 30, 2024
Revenue	\$ 9,210,402	\$ 6,801,309	\$ 26,024,402	\$ 26,834,878
Direct expenses	(5,377,706)	(4,279,992)	(15,370,853)	(14,098,882)
Gross margin	3,832,696	2,521,317	10,653,549	12,735,996
General and administrative expenses	(710,942)	(713,453)	(2,180,787)	(1,938,585)
Depreciation of property, plant and equipment (note 4)	(1,051,107)	(836,710)	(2,795,715)	(3,378,128)
Depreciation of right-of-use assets (note 4)	(408,678)	(410,447)	(1,146,181)	(1,137,334)
Share-based payments	(68,279)	(102,139)	(539,209)	(220,146)
Amortization of intangible assets	(12,536)	(12,536)	(37,607)	(37,607)
Acquisition costs	(7,232)	-	(142,959)	-
Gain (loss) on sale of property, plant and equipment (note 4)	13,664	42,501	171,540	(50,654)
Income before financing and taxes	1,587,586	488,533	3,982,631	5,973,542
Finance expense	(387,577)	(686,125)	(1,457,259)	(2,103,196)
Gain on debt settlement	-	-	1,125,000	-
Income (loss) before income tax	1,200,009	(197,592)	3,650,372	3,870,346
Current income tax expense (note 5)	-	-	-	-
Deferred income tax expense (note 5)	(380,417)	-	(781,905)	-
Net income (loss) and comprehensive income (loss)	\$ 819,592	\$ (197,592)	\$ 2,868,467	\$ 3,870,346
Income per share (note 9)				
Basic earnings per share	\$ 0.01	\$ 0.00	\$ 0.04	\$ 0.07
Diluted earnings per share	\$ 0.01	\$ 0.00	\$ 0.03	\$ 0.06
Basic	77,505,965	59,432,820	77,634,596	56,616,251
Diluted	83,029,771	64,655,157	83,624,791	61,838,588

ENTERPRISE GROUP, INC.

Condensed Interim Consolidated Statements of Cash Flows

	Nine months September 30, 2025	Nine months September 30, 2024
Cash flows from operating activities:		
Net income	\$ 2,868,467	\$ 3,870,346
Adjustments for:		
Depreciation of property, plant and equipment	2,795,715	3,378,128
Depreciation of right-of-use assets	1,146,181	1,137,334
Amortization of intangible assets	37,607	37,607
(Gain) loss on sale of property, plant and equipment	(197,678)	48,055
Share based payments	539,209	220,146
Finance expense	1,457,259	2,103,196
Deferred income tax expense	781,905	-
Change in non-cash working capital (note 11)	1,600,728	1,308,102
Net cash provided by operating activities	\$ 11,029,393	\$ 12,102,914
Cash flows from financing activities:		
Net repayment of bank loan facility	(2,941,682)	(523,318)
Proceeds from mortgage facilities	5,000,000	-
Interest and borrowing costs paid on loans and borrowings	(1,765,075)	(2,000,279)
Repayment of lease liabilities	(2,212,579)	(1,411,882)
Repayment of mortgage facilities	(164,826)	(152,043)
Issuance of common shares	-	6,999,197
Share issue costs	-	(693,562)
Broker unit options exercised	-	442,215
Share buyback and cancellation (note 7)	(215,790)	-
Stock options exercised	22,912	387,387
Warrants exercised (note 8)	314,993	1,422,790
Net cash (used) provided by financing activities	\$ (1,962,047)	\$ 4,470,505
Cash flows from investing activities:		
Purchase of property, plant and equipment	(11,618,736)	(13,113,612)
Proceeds on sale of property, plant and equipment	778,113	882,251
Cash paid for net assets acquired from share purchase	(20,000,000)	-
Net cash used in investing activities	\$ (30,840,623)	\$ (12,231,361)
Change in cash and cash equivalents	\$ (21,773,277)	\$ 4,342,058
Cash and cash equivalents, beginning of period	\$ 30,674,798	\$ 3,786,383
Cash and cash equivalents, end of period	\$ 8,901,521	\$ 8,128,441

ENTERPRISE GROUP, INC.

Condensed Interim Consolidated Statements of Changes in Equity

	Number of common shares	Share capital	Warrants	Contributed surplus	Deficit	Total
Balance as at December 31, 2023	49,687,374	\$65,320,978	\$ -	\$20,157,336	\$(44,683,190)	\$40,795,124
Issuance of common shares	8,234,350	6,113,181	886,016	-	-	6,999,197
Share issue costs	-	(863,173)	169,611	-	-	(693,562)
Stock options exercised	860,861	492,929	-	(105,542)	-	387,387
Warrants exercised	1,991,736	1,745,091	(322,299)	442,215	-	1,865,007
Share-based payments	-	-	-	220,146	-	220,146
Net income	-	-	-	-	3,870,346	3,870,346
Balance as at September 30, 2024	60,774,321	\$72,809,006	\$ 733,328	\$20,714,155	\$(40,812,844)	\$53,443,645
Balance as at December 31, 2024	77,227,989	\$101,116,206	\$ 605,553	\$20,731,946	\$(40,139,637)	\$82,314,068
Common shares repurchased and cancelled (note 8)	(140,000)	(184,128)	-	(31,662)	-	(215,790)
Warrants exercised	335,781	387,253	(72,260)	-	-	314,993
Stock options exercised	38,167	27,592	-	(4,680)	-	22,912
Share-based payments	-	-	-	539,209	-	539,209
Net income	-	-	-	-	2,868,467	2,868,467
Balance as at September 30, 2025	77,461,937	\$101,346,923	\$ 533,293	\$21,234,813	\$(37,271,170)	\$85,843,859

Notes to Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2025 and 2024

1. Reporting entity

Enterprise Group, Inc. ("Enterprise" or the "Company") is a public company incorporated under the Alberta Business Corporations Act and its shares are listed on the Toronto Stock Exchange under the symbol "E". The Company's shares are also listed on the OTCQB Venture Market under the symbol "ETOLF". Enterprise Group, Inc is a consolidator of services-including specialized equipment rental to the energy/resource sector. The Company works with particular emphasis on systems and technologies that mitigate, reduce, or eliminate CO2 and Greenhouse Gas and other harmful emissions for itself and its clients. The Company is well known to local Tier One and international resource companies with operations in Western Canada. Enterprise's head office is located at 200, 340 Circle Drive, St. Albert, Alberta, T8N 7L5.

The consolidated financial statements of the Company as at September 30, 2025, and 2024, are comprised of the Company and its wholly owned subsidiaries. These consolidated financial statements were authorized for issue by the Board of Directors on November 12, 2025.

2. Significant accounting policies

The unaudited condensed interim consolidated financial statements are prepared by management and reported in Canadian dollars, in accordance with International Accounting Standard "IAS" 34, "Interim Financial Reporting" as issued by the International Accounting Standards Board ("IASB"). These unaudited condensed interim consolidated financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's 2024 Audited Consolidated Financial Statements and the notes thereto.

The unaudited condensed interim consolidated financial statements have been prepared, for all periods presented, following the same accounting policies and methods of computation as described in the Company's Audited Consolidated Financial Statements for the fiscal year ended December 31, 2024.

3. Financial instruments and risk management**(a) Fair value of financial instruments**

The carrying value of trade and other receivables, deposits and trade and other payables approximate fair value because of the near term to maturity of these instruments. The fair value of loans and borrowings is a level 2 measurement and are based on discounted future cash flows using the rates that reflect observable current market rates for similar instruments with similar terms and conditions. The estimated fair value approximates the carrying value as at September 30, 2025, and as at December 31, 2024.

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	September 30, 2025	December 31, 2024
<u>Financial assets</u>		
Cash and cash equivalents	\$ 8,901,521	\$ 30,674,798
Trade and other receivables	\$ 7,114,393	\$ 5,671,315
Deposits	\$ 168,732	\$ 2,089,300
<u>Financial liabilities</u>		
Trade and other payables	\$ 3,908,639	\$ 2,796,426
Loans and borrowings	\$ 26,909,898	\$ 27,222,592

Financial risk management

The Company's activities expose it to a variety of financial risks such as credit risk, liquidity risk and market risk. The Board of Directors oversees management's establishment and execution of the Company's risk management framework.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk through cash and cash equivalents and trade and other receivables. The Company manages the credit risk associated with its cash and cash equivalents by holding its funds in financial institutions with high credit ratings. Credit risk for trade and other receivables are managed through established credit monitoring activities.

Notes to Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2025 and 2024

The Company has trade receivables from customers in the oil and gas industry, as well as customers in the utilities/infrastructure construction industry. Credit risk is mitigated due to significant customers being large industry leaders, following a program of credit evaluation and limiting the amount of customer credit where deemed necessary. The Company monitors trade receivables against an expected credit loss model to assess reasonability of impairment over accounts receivable. Individual invoices within trade receivables are written off when there is no reasonable expectation of collecting payment. The Company has recorded a provision for doubtful accounts at September 30, 2025, of \$nil (December 31, 2024 - \$nil).

At September 30, 2025, \$3,312,000 or 47% of trade receivables was from two customers compared to \$1,780,000, or 31% from one customers as at December 31, 2024.

	September 30, 2025	December 31, 2024
Current (less than 90 days)	\$ 6,941,085	\$ 5,559,082
Past due (more than 90 days)	173,308	112,233
Total	\$ 7,114,393	\$ 5,671,315

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations. On an ongoing basis the Company manages liquidity risk by maintaining adequate cash and cash equivalents balances and appropriately utilizing available lines of credit. For the three months ended September 30, 2025, the Company generated 50% of revenue from three customers (2024 - 44% from two customers). For the nine months ended September 30, 2025, the Company generated 37% of revenue from two customers (2024 - 42% from two customers). No other customers comprise more than 10% of revenues.

The following are undiscounted contractual maturities of financial liabilities, including estimated interest at September 30, 2025, and December 31, 2024:

September 30, 2025	Carrying amount	Contractual cash flows	Due within one year	Two-five years	More than five years
Trade and other payables	\$ 3,908,639	\$ 3,908,639	\$ 3,908,639	\$ -	\$ -
Loans and borrowings	26,909,898	29,375,326	4,976,156	19,682,773	4,716,397
	\$ 30,818,537	\$ 33,283,965	\$ 8,884,795	\$ 19,682,773	\$ 4,716,397
December 31, 2024	Carrying amount	Contractual cash flows	Due within one year	Two-five years	More than five years
Trade and other payables	\$ 2,796,426	\$ 2,796,426	\$ 2,796,426	\$ -	\$ -
Loans and borrowings	27,222,592	34,802,307	4,618,820	28,380,891	1,802,596
	\$ 30,019,018	\$ 37,598,733	\$ 7,415,246	\$ 28,380,891	\$ 1,802,596

(d) Market risk

Market risk is the risk of changes in market prices, such as interest rates, which will affect the Company's income or the value of its financial instruments. Management has assessed the effect of a 1% interest rate increase or decrease in the prime lending rate at September 30, 2025, to impact the Company's annual interest expense by approximately \$231,000 (December 31, 2024 - \$37,000). The majority of the Company's debt is at fixed interest rates and changes in market prices do not have a significant impact. The Company has not entered into any derivative agreements to mitigate this risk.

Capital management

The primary objective of capital management is to ensure the Company has sufficient capital to support its business and maximize shareholder value. The Company manages its capital in proportion to the risk of the underlying assets and makes adjustments in light of changes in economic conditions and risks. The Company's strategy remains unchanged from prior periods. Management considers its capital structure to include funded debt and adjusted capital of the Company. Adjusted capital comprises all components of equity (share capital, contributed surplus, and deficit). Included in funded debt is the bank loan facility which requires the Company to maintain certain financial covenants as defined below. The Company's objectives when managing capital are to finance its operations and growth strategies and to provide an adequate return to its shareholders. In order to maintain or adjust the capital structure, the Company may issue new shares, or sell assets to reduce debt. As at September 30, 2025, the Company has met these objectives.

Notes to Condensed Interim Consolidated Financial Statements
For the three and nine months ended September 30, 2025 and 2024

	September 30, 2025	December 31, 2024
Bank loan facility	\$ 12,747,510	\$ 17,117,763
Current portion of loans and borrowings	3,457,260	2,066,716
Long term loans and borrowings	10,705,128	8,038,113
Net funded debt	26,909,898	27,222,592
Shareholders' equity	85,843,859	82,314,068
Total capital	\$ 112,753,757	\$ 109,536,660

Included in net funded debt is the bank loan facility which requires the Company to maintain certain financial covenants. As at September 30, 2025, the Company is in compliance with all covenants.

4. Property, plant and equipment

Cost	Balance at December 31, 2024	Additions	Disposals	Reclass	Acquisition	Balance at September 30, 2025
Land	\$ 6,770,000	\$ -	\$ -	\$ -	\$ -	\$ 6,770,000
Buildings	1,643,218	-	-	6,366,659	-	8,009,877
Leasehold improvements	584,496	47,420	-	-	5,229	637,145
Computers and communication equipment	347,376	27,936	-	4,736	20,006	400,054
Small equipment	3,088,138	44,751	-	164,861	826	3,298,576
Light automotive equipment	547,467	-	-	-	-	547,467
Heavy automotive, construction and portable rental equipment	86,931,063	8,103,069	(871,692)	2,117,415	15,027,050	111,306,905
Right-of-use assets	11,430,537	624,733	(621,727)	-	934,214	12,367,757
Property, plant and equipment under construction	6,743,694	3,395,001	-	(8,653,671)	155,823	1,640,847
	\$118,085,989	\$12,242,910	\$ (1,493,419)	\$ -	\$ 16,143,148	\$144,978,628

	Balance at December 31, 2024	Accumulated depreciation		Balance at September 30, 2025	Carrying amounts	
		Depreciation for the period	Disposals		Balance at December 31, 2024	Balance at September 30, 2025
Land	\$ -	\$ -	\$ -	\$ -	\$ 6,770,000	\$ 6,770,000
Buildings	159,849	56,693	-	216,542	1,483,369	7,793,335
Leasehold improvements	274,014	46,304	-	320,318	310,482	316,827
Computers and communication equipment	290,274	30,155	-	320,429	57,102	79,625
Small equipment	1,410,576	321,288	-	1,731,864	1,677,562	1,566,712
Light automotive equipment	525,419	38,197	(2,159)	561,457	22,048	(13,990)
Heavy automotive, construction and portable rental equipment	41,450,310	2,303,078	(309,365)	43,444,023	45,480,753	67,862,882
Right-of-use assets	3,730,030	1,146,181	(406,398)	4,469,813	7,700,507	7,897,944
Property, plant and equipment under construction	-	-	-	-	6,743,694	1,640,847
	\$ 47,840,472	\$ 3,941,896	\$ (717,922)	\$ 51,064,446	\$ 70,245,517	\$ 93,914,182

Included in the carrying amount of \$93,914,182 is \$1,640,847 (2024 - \$916,857) of heavy automotive, construction and portable rental equipment under construction and \$nil (\$5,826,837 - 2024) of building costs for the construction of the new facility in Fort St. John. All items under construction are not being depreciated, as they are not yet available for use.

The carrying amounts of right-of-use assets were as follows:

Right-of-use assets	September 30, 2025	December 31, 2024
Buildings and premises,	\$ 1,900,552	\$ 1,527,261
Small equipment	56,037	62,800
Light automotive equipment	3,673,637	3,423,523
Heavy automotive, construction and portable rental equipment	2,267,718	2,686,923
	\$ 7,897,944	\$ 7,700,507

For the three months ended September 30, 2025, rent expense for short-term leases and leases of low-value assets was \$141,003 (2024 - \$176,152). Rent expense for short-term leases and leases of low-value assets expensed for the nine months ended

Notes to Condensed Interim Consolidated Financial Statements
For the three and nine months ended September 30, 2025 and 2024

September 30, 2025, was \$247,149 (2024 - \$577,656). At September 30, 2025, the Company was committed to short term leases and the total commitment at that date was \$14,158 (2024 - \$137,590).

For the nine months ended September 30, 2025, the Company sold property, plant and equipment with a net book value of \$775,497 and received proceeds of \$778,113 (2024 - net book value of \$877,379 and proceeds of \$882,251). The gain on sale of property, plant and equipment of \$171,540 included sales related costs of \$26,138 (2024 - loss on sale of \$50,654 including sales related costs of \$13,957).

5. Income tax

The actual income tax provision differs from the expected amount calculated by applying the Canadian combined provincial and federal income tax rates to income before tax. These differences result from the following:

Period ended September 30,	2025	2024
Income before tax	\$ 3,650,372	\$ 3,870,346
Statutory income tax rate	23.00 %	23.00 %
Expected income tax expense	839,586	890,179
Non-deductible items	20,678	58,673
Change in unrecognized temporary differences	-	(1,013,996)
Change in tax rates and rate differences	-	65,144
Other	(78,359)	-
Deferred income tax expense	\$ 781,905	\$ -

The Company recorded a deferred income tax expense for the nine months ended September 30, 2025, resulting in an increase in a net deferred tax liability. This primarily relates to temporary differences arising from property, plant, and equipment, where capital cost allowance for tax purposes differs from depreciation rates used on the financial statements. These differences result in a deferred tax liability that is non-cash in nature. This is consistent with prior periods, as the Company continues to invest in equipment.

6. Loans and borrowings

This note provides information about the contractual terms of the Company's interest-bearing loans and borrowings, which are measured at amortized cost.

	September 30, 2025	December 31, 2024
Current portion of loans and borrowings		
Bank loan facility	\$ 1,428,571	\$ -
Current portion of lease liabilities	1,792,804	1,844,693
Current portion of mortgage facilities	235,885	222,023
Total current portion of loans and borrowings	3,457,260	2,066,716
Non-current portion of loans and borrowings		
Bank loan facility	12,747,510	17,117,763
Lease liabilities	2,391,751	4,553,129
Mortgage facilities	8,313,377	3,484,984
Total non-current portion loans and borrowings	23,452,638	25,155,876
Total loans and borrowings	\$ 26,909,898	\$ 27,222,592

(a) Bank loan facility

In the third quarter, the Company added to the existing bank facility by adding a new \$5,000,000 mortgage financing component. The additional financing is secured by land and an office building previously owned by the Company. All other terms and conditions of the facility remain unchanged.

7. Share capital

Authorized:

- Unlimited Common shares
- Unlimited Preferred shares, issuable in series, terms to be set at issuance

Notes to Condensed Interim Consolidated Financial Statements
For the three and nine months ended September 30, 2025 and 2024

Normal course issuer bid

The Company commenced a normal course issuer bid to purchase outstanding common shares of the Company on the open market in accordance with the rules of the TSX. The Company's bid initiated on April 2, 2025. During the three months ended September 30, 2025, the Company repurchased and cancelled a total of 90,000 shares on the open market at a cost of \$134,190 (2024 - nil shares at a cost of \$nil). During the nine months ended September 30, 2025, the Company repurchased and cancelled a total of 140,000 shares on the open market at a cost of \$215,790 (2024 - nil shares at a cost of \$nil).

8. Share-based payments**(a) Stock option program**

The Company has a stock option plan to purchase common shares over a period ranging from one to three years from the date the option is granted at prices approximating market prices on the day prior to the date of grant.

Outstanding stock options September 30, 2025	Number	Weighted average exercise price	Weighted average remaining contractual life (months)
Stock options, beginning of period	4,410,806	\$ 0.60	6
Exercised	(38,167)	\$ 0.45	6
Issued	3,358,000	\$ 1.65	32
Stock options, end of period	7,730,639	\$ 1.05	17
Exercisable stock options, September 30, 2025	4,053,195	\$ 0.66	4

During the nine months ended September 30, 2025, 38,167 (2024 - 860,861) options were exercised at a weighted average exercise price of \$0.45 (2024 - \$0.45) per option, resulting in net proceeds of \$22,913 (2024 - \$387,387).

(b) Share purchase warrants

Outstanding share purchase warrants September 30, 2025	Number	Weighted average exercise price	Weighted average remaining contractual life (months)
Warrants, beginning of period	2,025,750	\$ 0.95	6
Exercised	(188,750)	\$ 0.95	6
Warrants, end of period	1,837,000	\$ 0.95	6
Exercisable warrants, September 30, 2025	1,837,000	\$ 0.95	6

During the period ended September 30, 2025, 188,750 (2024 - 1,004,425) warrants were exercised at a weighted average exercise price of \$0.95 (2024 - \$0.95) per warrant resulting in net proceeds of \$1749,313 (2024 - \$963,704).

Outstanding broker unit options and warrants September 30, 2025	Number	Weighted average exercise price	Weighted average remaining contractual life (months)
Broker unit options and warrants, beginning of period	247,031	\$ 0.95	6
Exercised	(147,031)	\$ 0.95	6
Broker warrants, end of period	100,000	\$ 0.95	6
Exercisable broker warrants, September 30, 2025	100,000	\$ 0.95	6

During the period ended September 30, 2025, 147,031 (2024 - 494,061) broker units and options and warrants were exercised at a weighted average exercise price of \$0.95 (2024 - \$0.89) per warrant resulting in net proceeds of \$139,679 (2024 - \$442,215).

Notes to Condensed Interim Consolidated Financial Statements
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9. Earnings per share

The earnings available to common shareholders and weighted average number of common shares outstanding for comparative basic and diluted earnings per share are:

	Three months September 30, 2025	Three months September 30, 2024	Nine months September 30, 2025	Nine months September 30, 2024
Weighted average common shares outstanding - basic	77,505,965	59,432,820	77,634,596	56,616,251
Effect of stock options and warrants	5,523,806	5,222,337	5,990,195	5,222,337
Weighted average common shares - diluted	83,029,771	64,655,157	83,624,791	61,838,588
Net income (loss) and comprehensive income	\$819,592	\$(197,592)	\$2,868,467	\$3,870,346
Basic earnings per share	\$ 0.01	\$ 0.00	\$0.04	\$0.07
Diluted earnings per share	\$ 0.01	\$ 0.00	\$0.03	\$0.06

10. Related party transactions

The Company has entered into transactions in the normal course of business with a corporation controlled by an officer and director of the Company. These transactions were recorded at the exchange amount established and agreed to by the parties. Management and consulting fees were paid to a company controlled by Leonard Jaroszuk, Chief Executive Officer, as compensation for serving as a director and an officer for the Company.

ine months ended September 30,	2025	2024
Management and consulting fees	\$749,117	\$730,815

11. Supplemental cash flow information

Nine months September 30,	2025	2024
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(a) Changes in non-cash working capital:

Trade and other receivables	\$(1,443,078)	\$ 1,740,002
Unbilled revenue	149,195	85,316
Inventories	(722,263)	(101,237)
Deposits and prepaid expenses	2,504,662	(123,369)
Trade and other payables	1,112,212	(292,610)
	\$ 1,600,728	\$ 1,308,102

(b) Other non-cash transactions:

Purchases under lease liabilities	\$ 624,733	\$ 3,538,536
Amortization of prepaid borrowing costs	\$ 92,646	\$ 107,933

(c) Cash taxes paid

Cash taxes paid for the three and nine months ended September 30, 2025, was \$nil (2024 - \$nil).