

Evocati Capital Resources Inc.
Condensed Interim Financial Statements
For the three and nine months ended September 30, 2024 and 2023
(Expressed in Canadian Dollars)
Unaudited

Notice to Reader

The accompanying unaudited condensed interim financial statements of Evocati Capital Resources Inc. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Evocati Capital Resources Inc.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)

	As at, September 30, 2024 (unaudited)	As at, December 31, 2023 (audited)
Assets		
Current Assets		
Cash (note 3)	\$ 383,225	\$ 441,258
Receivable	453	1,343
Prepaid expenses and deposits	7,101	3,018
Total assets	\$ 390,779	\$ 445,619
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 12,615	\$ 4,800
Due to related parties (note 7)	3,243	3,888
Total liabilities	15,858	8,688
Shareholders' Equity		
Share capital (note 4)	699,699	699,699
Reserves	137,400	137,400
Deficit	(462,178)	(400,168)
Total shareholders' equity	374,921	436,931
Total liabilities and shareholders' equity	\$ 390,779	\$ 445,619

Basis of presentation (note 2)

Approved on behalf of the Board of Directors

"Andrew Gottwald"
 Director, Andrew Gottwald

"Dawson Proudfoot"
 Director, Dawson Proudfoot

Evocati Capital Resources Inc.**Condensed Interim Statements of Loss and Comprehensive Loss****(Expressed in Canadian Dollars)****Unaudited**

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2024	2023	2024	2023
Expenses				
Transfer agent and regulatory fees	\$ -	\$ 602	\$ 8,314	\$ 9,237
General and administrative costs	7,406	4,363	20,615	23,203
Professional fees	6,482	17,477	31,026	80,298
Evaluation expenses	-	-	2,055	28,995
Net loss and comprehensive loss for the period	\$ 13,888	\$ 22,442	\$ 62,010	\$ 141,733
Net loss per common share				
- basic and diluted (note 6)	\$ 0.00	\$ -	\$ 0.00	\$ (0.01)
Weighted average number of shares				
outstanding (note 4) - basic and diluted	11,200,000	11,200,000	11,200,000	11,200,000

Evocati Capital Resources Inc.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
Unaudited

	Nine Months Ended September 30,	
	2024	2023
Operating activities		
Net loss for the period	\$ (62,010)	\$ (141,733)
Changes in non-cash working capital items:		
Receivable	890	(474)
Prepaid expenses and deposits	(4,083)	(4,083)
Accounts payable and accrued liabilities	7,815	(9,046)
Due to related parties (note 7)	(645)	(4,616)
Net cash used in operating activities	(58,033)	(159,952)
Net change in cash	(58,033)	(159,952)
Cash, beginning of period	441,258	619,367
Cash, end of period	\$ 383,225	\$ 459,415

Evocati Capital Resources Inc.
Condensed Interim Statements of Changes in Shareholders' Equity
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	Number of Shares (note 4)	Share Capital (note 4)	Reserves	Deficit	Shareholders' Equity
Balance as at December 31, 2022	11,200,000	\$ 699,699	\$ 137,400	\$ (237,739)	\$ 599,360
Net loss and comprehensive loss for the period	-	-	-	(141,733)	(141,733)
Balance as at September 30, 2023	11,200,000	\$ 699,699	\$ 137,400	\$ (379,472)	\$ 457,627
Balance as at December 31, 2023	11,200,000	\$ 699,699	\$ 137,400	\$ (400,168)	\$ 436,931
Net loss and comprehensive loss for the period	-	-	-	(62,010)	(62,010)
Balance as at September 30, 2024	11,200,000	\$ 699,699	\$ 137,400	\$ (462,178)	\$ 374,921

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1. REPORTING ENTITY

Evocati Capital Resources Inc. (the "Company") was incorporated on September 17, 2021, by Certificate of Incorporation issued pursuant to the provisions of the Canada Business Corporations Act. The Company is classified as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The purpose of such an acquisition is to satisfy the related conditions of a qualifying transaction under the Exchange rules.

The head office and registered office of the Company is located at 22 Adelaide Street West, Suite 3400, Toronto, Ontario.

Where an acquisition or participation is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing.

The Company has not been materially impacted by the ongoing conflicts in Ukraine and the middle east, but uncertainty remains surrounding the conflicts and the extent and duration of the impacts that it may have on the Company's ability to operate, on the Company's employees and on global financial markets.

2. BASIS OF PRESENTATION

Statement of compliance

These unaudited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") in effect for the fiscal period beginning January 1, 2024.

These unaudited condensed interim financial statements have been prepared on a historical basis and compliance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including IAS 34 Interim Financial Reporting. These unaudited condensed interim financial statements do not include all the information required for full annual financial statements and should be read in conjunction with the Company's December 31, 2023 audited annual financial statements.

These unaudited condensed interim financial statements were authorized for issue in accordance with a resolution of the directors on November 22, 2024.

Basis of measurement

These unaudited condensed interim financial statements are stated in Canadian dollars which is the Company's functional currency and were prepared on a going concern basis, under the historical cost convention except for certain financial instruments that have been measured at fair value.

Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. These unaudited condensed interim financial statements have been prepared using the same judgments, estimates and assumptions as reported in the Company's December 31, 2023 audited annual financial statements.

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3. CASH

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment and for reasonable expenses related to a proposed Qualifying Transaction, with the exception that up to \$3,000 per month may be used to cover administrative and general expenses of the Company. These restrictions may apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

4. SHARE CAPITAL

Authorized:

Unlimited number of common shares and preferred shares which are issuable in series.

Issued and outstanding common shares:

	Number of Shares	Amount
Balance as at December 31, 2023 and September 30, 2024	11,200,000 \$	699,699

5. STOCK OPTIONS

The Company has adopted an incentive stock option plan (the "Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and technical consultants to the Company and Eligible Charitable Organizations, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares as at the date of grant of any such option, and that the exercise period does not exceed 10 years from the date of grant.

The number of Common Shares issuable to any individual director or officer will not exceed 5% of the issued and outstanding Common Shares of the Company as at the date of grant of such option. The number of Common Shares issuable at any given time to all technical consultants in aggregate will not exceed 2% of the issued and outstanding Common Shares of the Company as at the date of grant of such option.

The following table reflects the continuity of stock options for the periods presented:

	Number of Options	Weighted Average Exercise Price
Balance as at December 31, 2023 and September 30, 2024	1,120,000	\$ 0.10

The Company had the following stock options outstanding as of September 30, 2024:

Expiry Date	Number of Options		Exercise Price	Weighted Average Remaining Contractual Life (Years)
	Outstanding	Exercisable		
April 8, 2032	1,120,000	1,120,000	\$ 0.10	7.53

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6. NET LOSS PER COMMON SHARE

Basic and diluted net loss per share are as follows for the periods presented:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Numerator				
Net loss	\$ 13,888	\$ 22,442	\$ 62,010	\$ 141,733
Denominator				
Weighted average number of common shares - basic and diluted	11,200,000	11,200,000	11,200,000	11,200,000
Net loss per share - basic and diluted	\$ 0.00	\$ 0.00	\$ 0.00	\$ (0.01)

Basic per share amounts are calculated using the weighted average number of shares outstanding during the three and nine months ended September 30, 2024. The calculation of diluted loss per share equals basic loss per share as the effect of outstanding options is anti-dilutive.

7. RELATED PARTY TRANSACTIONS

Key management personnel consist of officers and directors of the Company. No compensation was paid to key management personnel during the periods since the inception of the Company, apart from stock options issued.

Transactions with related parties are incurred in the normal course of business and initially measured at fair value.

Amounts payable to related parties resulted from the incurrence of expenditures paid by the related parties on behalf of the Company. The amounts payable to the related parties is as follows:

	As at September 30,		As at December 31,	
	2024		2023	
Denis Flood ⁽¹⁾	\$	3,043	\$	-
Nelson Bodnarchuk ⁽¹⁾		200		-
Evocati Resources Inc. ⁽²⁾		-		3,888
	\$	3,243	\$	3,888

⁽¹⁾ Denis Flood, and Nelson Bodnarchuk were directors of the Company at September 30, 2024 and December 31, 2023.

⁽²⁾ Evocati Resources Inc. is a company controlled by Denis Flood, a director of the Company.

The amounts due to related parties are unsecured, non-interest bearing and due on demand.

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8. CAPITAL MANAGEMENT

The Company's capital consists of share capital. The Company's objective for managing capital is to maintain sufficient capital to identify, evaluate and complete an acquisition or other transaction as disclosed in note 1. The Company sets the amount of capital in relation to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets.

The Company's objectives when managing capital are:

- i. to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and,
- ii. to maintain investor, creditor and market confidence in order to sustain the future development of the business.

The Company is not subject to any externally or internally imposed capital requirements at period-end apart from the requirements of the Exchange.