

psHolix AG, Basel

Unaudited interim financial statements as of September 30, 2024
for the three and nine months ended September 30, 2024 and September 30, 2023

(Expressed in Swiss Francs)

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BALANCE SHEET

		30.09.2024	31.12.2023
ASSETS	Notes	CHF	CHF
Non-current assets			
Intangible assets	No. 5.	2'144'841	2'111'957
Total non-current Assets		2'144'841	2'111'957
Current assets			
Short-term active loans		158'623	60'689
Shareholders and executives		158'623	60'689
Cash equivalents		3'122'035	464'646
Escrow accounts	No. 10. b) + d)	3'122'035	464'646
Cash		153'167	450
Bank accounts		153'167	450
Total current assets		3'433'825	525'786
TOTAL ASSETS		5'578'666	2'637'742

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BALANCE SHEET

	Notes	30.09.2024	31.12.2023
LIABILITIES AND SHAREHOLDERS' EQUITY		CHF	CHF
Non-current liabilities			
Borrowings		2'852'786	2'852'786
Third parties	No. 9.	1'076'526	1'076'526
Shareholders and executives	No. 8.	1'776'260	1'776'260
Convertible loans		0	464'850
Third parties	No. 10. a)	0	464'850
Advance payments for share subscription		3'122'035	0
Third parties	No. 10. c)	3'122'035	0
Total non-current liabilities		5'974'821	3'317'636
Current liabilities			
Trade and other payables		42'425	35'163
Accrued liabilities and deferred income		43'300	16'300
Borrowings		562'858	160'796
Third parties	No. 10. a)	562'858	160'796
Total current liabilities		648'584	212'259
Total liabilities		6'623'405	3'529'895
Shareholders' Equity			
Share capital		100'000	100'000
Loss brought forward		-1'144'739	-992'153
Loss brought forward / retained earnings		-992'152	107'387
Loss for the period 01.01.-30.09.2024 / loss for the year 2023		-152'587	-1'099'540
Total equity		-1'044'739	-892'153
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		5'578'666	2'637'742

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INCOME STATEMENT

	Notes	2024	2023	2024	2023
		CHF	CHF	CHF	CHF
		01.07. - 30.09.2024	01.07. - 30.09.2023	01.01. - 30.09.2024	01.01. - 30.09.2023
Gross sales		11'407	43'592	11'407	51'105
Other operating income		0	0	0	8'999
Operating income		11'407	43'592	11'407	60'105
Third-party costs		-25'199	-8'031	-25'344	-12'028
Third-party expenses		-25'199	-8'031	-25'344	-12'028
Other expenses		0	0	0	0
Gross profit		-13'792	35'560	-13'936	48'077
Staff expenses		0	0	0	0
Other operating expenses		-75'590	-14'842	-129'481	-50'878
Legal and consulting expenses		-60'085	-5'000	-83'659	-32'072
Advertising expenses		-11'623	-8'523	-35'989	-17'486
Registration and other operating expenses		-3'882	-1'320	-9'834	-1'320
Operating result (EBITDA)		-89'382	20'718	-143'417	-2'802
Depreciation and amortisation		0	0	0	0
Operating result (EBIT)		-89'382	20'718	-143'417	-2'802
Financial income/foreign exchanges gains		190'463	5'112	385'557	18'676
Financial expenses/foreign exchanges losses		-199'269	-5'839	-394'626	-21'800
Operating result before tax (EBT)		-98'188	19'991	-152'487	-5'926
Extraordinary expenses	No. 9.	0	0	0	-1'076'526
Net loss / profit before tax		-98'188	19'991	-152'487	-1'082'452
Income and capital tax	No. 11.	0	0	-100	691
Loss for the period		-98'188	19'991	-152'587	-1'081'761

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STATEMENT OF CHANGES IN EQUITY

	Share capital and premium CHF	Other equity CHF	Other reserves CHF	Retained earnings CHF	Total equity CHF
Balance at January 1, 2023	100'000	0	0	107'387	207'387
Correction of error (net of tax)	0	0	0	0	0
Restated total equity at the beginning of the financial year	100'000	0	0	107'387	207'387
Loss for the period	0	0	0	12'030	12'030
Other comprehensive income	0	0	0	0	0
Total comprehensive income for the period	0	0	0	12'030	12'030
Transactions with owners in their capacity as owners:					
Contributions of equity net of transaction costs	0	0	0	0	0
Waivers of claims by shareholders	0	0	0	0	0
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
Total comprehensive income for the period	0	0	0	0	0
Balance at September 30, 2023	100'000	0	0	119'417	219'417

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STATEMENT OF CHANGES IN EQUITY

	Share capital and premium CHF	Other equity CHF	Other reserves CHF	Retained earnings CHF	Total equity CHF
Balance at January 1, 2024	100'000	0	0	-992'153	-892'153
Correction of error (net of tax)	0	0	0	0	0
Restated total equity at the beginning of the financial year	100'000	0	0	-992'153	-892'153
Loss for the period	0	0	0	-152'587	-152'587
Other comprehensive income	0	0	0	0	0
Total comprehensive income for the period	0	0	0	-152'587	-152'587
Transactions with owners in their capacity as owners:					
Contributions of equity net of transaction costs	0	0	0	0	0
Waivers of claims by shareholders	0	0	0	0	0
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
Total comprehensive income for the period	0	0	0	0	0
Balance at September 30, 2024	100'000	0	0	-1'144'740	-1'044'740

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STATEMENT OF CASH FLOWS

	2024	2023
	CHF	CHF
	01.01. - 30.09.2024	01.01. - 30.09.2023
Cash flows from operating activities		
Cash generated from operations	-107'254	2'119
Interest received	0	0
Interest paid	-190	-405
Income and capital taxes paid	0	-1'609
Net cash outflow from operating activities	-107'444	104
Cash flows from investing activities		
Payment for aquisition of intangible assets	-32'781	-63'220
Net cash outflow from investing activitites	-32'781	-63'220
Cash flows from financing activities		
Proceeds from issues of shares and other equity securities	0	0
Payments for shares bought back	0	0
Proceeds from borrowings	2'999'605	572'705
Dividends paid to company's shareholders	0	0
Net cash inflow from financing activitites	2'999'605	572'705
Net increase in cash and cash equivalents	2'859'380	509'589
cash and cash equivalents at the beginning of the period	465'097	264
Effect of exchange rate changes on cash and cash equivalents	-49'275	-13'985
cash and cash eqivalents at end of the period	3'275'202	495'868

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

1. General information

psHolix Limited (the company) is a company limited by shares incorporated and registered in Switzerland. The address of the Company's registered office is Wallstrasse 8, Basel.

psHolix invented and patented the pseudo-holography display technology. Utilizing this technology, people can watch real 3D without glasses and can simultaneously watch their 2D content on the same device.

These financial statements are presented in Swiss Francs (CHF) and are rounded to the nearest Swiss Franc.

2. Information on the principles applied in the financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS. The financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis.

The preparation of the financial statements requires the Board of Directors to make estimates and judgements that could affect the reported amounts of assets and liabilities and contingent liabilities at the date of the financial statements, as well as the reported amounts of income and expenses during the reporting period. The Board of Directors decides in each case at its own discretion on the utilisation of the existing legal scope for valuation and accounting. For the benefits of the company, write-offs, value adjustments and provisions may be made in excess of what is economically necessary within the framework of the principle of prudence.

3. Going concern

The valuation of the individual assets is based on the assumption that the company will continue as a going concern and that the necessary financing will be made available.

4. Summary of significant accounting policies

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Estimates and assumptions are continually 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. Actual results could differ from these estimates.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

4. Summary of significant accounting policies (continued)

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

Deferred income taxes

The Company recognizes the deferred tax benefit related to deferred income and resource tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred income and resource tax assets.

Shares issued for non-cash consideration

The Company is required to recognize these transactions at fair value which requires judgment in selecting valuation technique and other factors.

a) Earnings/loss per share

Basic earnings/loss per share is computed by dividing net earnings/loss available to common shareholders by the weighted average number of shares outstanding during the reported period.

Diluted earnings/loss per share is computed similar to basic earnings/loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

b) Income & capital taxes

Income and capital tax expense comprises current and deferred tax.

Income and capital tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income and capital for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets and liabilities that affect neither accounting nor taxable loss to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

4. Summary of significant accounting policies (continued)

b) Income & capital taxes (continued)

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

c) Related party transactions

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

Information, breakdowns and notes to the balance sheet and income statement items

	<u>30.09.2024</u>	<u>31.12.2023</u>
	CHF	CHF
5. Intangible assets		
Book Value as at 1.1.	2'111'957	2'057'431
Additions to development and patent costs	32'883	54'525
Acquired development costs	0	0
Disposals	0	0
Depreciation and value adjustments	0	0
Book Value as at 30.09.2024/31.12.2023	<u>2'144'840</u>	<u>2'111'957</u>

The intangible assets are essentially patented production processes that are being further developed and made marketable (Pseudo-Holographic Display Technology"). According to several expert opinions, the patent portfolio is estimated at at least USD 120M.

Separately acquired trademarks and licences are shown at historical cost. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

5. Intangible assets (continued)

The Management expects that the acquired and further developed patented production processes can soon be sold for a higher amount in millions. For this reason, management has decided not to amortize the capitalized costs, which are massively below market value.

If, contrary to expectations, the patented production processes cannot be sold within a reasonable period of time, individual patents will have expired and the recoverability of the capitalized costs would be called into question. The ability of the company to continue as a going concern would also be in question.

6. Related party transactions

The only transactions that the company has with related parties are the granting or repayment of short-term and long-term loans. All loans from related parties are non-interest-bearing and are disclosed separately in the balance sheet.

7. Basic and diluted loss per share

The calculation of basic and diluted loss per share for the nine months ended September 30, 2024 was based on the earnings attributable to common shareholders of CHF -0.015258704 and the weighted average number of common shares outstanding of 10'000'000.

The calculation of basic and diluted loss per share for the nine months ended September 30, 2023 was based on the loss attributable to common shareholders of CHF -0.108176083 and the weighted average number of common shares outstanding of 10'000'000.

8. Capital management

	<u>30.09.2024</u>	<u>30.09.2023</u>
	CHF	CHF
disclosed shareholders' equity	-1'044'740	219'417
liability loan with subordination	1'700'000	1'700'000
economic equity	<u>655'260</u>	<u>1'919'417</u>

9. Long-Term borrowings from third parties

	<u>30.09.2024</u>	<u>31.12.2023</u>
	CHF	CHF
psHolix Holding LLC	1'076'526	1'076'526

In 2022, the lender declared a debt waiver on its loan of CHF 1'076'526. Accordingly, this loan could be booked as extraordinary income in 2022.

In 2023, the debt waiver was reversed with the intention of converting the reinstated loan into share capital. The reversal of the loan resulted in extraordinary expenses of the same amount in 2023.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

10. Cash equivalents / convertible loans / advance payments for share subscription

- a) In accordance with the termination agreement dated May 16, 2024, the convertible loan was terminated with effect of March 31, 2024. This also ended the lender's right to convert the loan into common shares of Metavista3D Inc..
Furthermore, the lender has declared a debt waiver for the accrued interest.

The company has repaid the original loan amount of EUR 500,000 to the lender pursuant to the termination agreement, at which time there shall no longer be any rights or obligations among the lender and the company.

- b) The loan proceeds of EUR 500,000 were transferred to an escrow account for the benefit of the lender, to be settled at the lenders direction (see note 10. a)).
- c) The company was able to raise advance payments for the subscription of common shares of psHolix AG in the amount of CAD 5,000,000.
- d) The advance payment was transferred to an escrow account and psHolix AG can only dispose of it after the capital increase is realised and the shares were issued.

11. Income and capital taxes

a) Income taxes

The following table reconciles the amount of income tax recoverable on application of the Swiss direct federal tax and Basel-Stadt cantonal tax rate of total 15.0%:

	30.09.2024	30.09.2024
	CHF	CHF
Net loss before income taxes	-152'487	-1'082'452
Expected income tax recovery at statutory rates	-151'573	-184'302
Change in unrecognized deferred tax assets	151'573	184'302
Income tax expense	0	0

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

11. Income and capital taxes (continued)

Significant components of the Company's deferred tax assets not recognized are shown below:

	<u>30.09.2024</u>	<u>30.09.2023</u>
	CHF	CHF
Non capital losses carried forward	-1'010'488	-1'228'682

Deferred tax assets have not been recognized in respect of the non-capital losses carried forward as it is not probable at the time of preparing the financial statements that future taxable profit will be available against which the Company can use the benefits.

These losses which may reduce taxable income in future years, expire as follows:

	<u>30.09.2024</u>	<u>30.09.2023</u>
	CHF	CHF
2023		-241'208
2024	-494'931	-494'931
2025	-401'789	-401'789
2026	-20'535	-20'535
2027	-28'152	-28'152
2028	-12'515	-12'515
2029	-29'552	-29'552
2030	-23'014	p.m.
2031	p.m.	
	<u>-1'010'488</u>	<u>-1'228'682</u>

b) Capital taxes

The following table reconciles the amount of capital tax on application of the Basel-Stadt cantonal tax rate of 0.1%:

	<u>30.09.2024</u>	<u>30.09.2023</u>
	CHF	CHF
Current tax on taxable capital at the end of the year	0	0
Adjustments for current tax of prior periods	0	-791
Increase in deferred tax liabilities	100	100
Capital tax recovery / expense	<u>100</u>	<u>-691</u>

12. Range of full-time employees on an annual average

The company does not employ any staff.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

13. Events after the balance sheet date

On October 23, 2024, psHolix completed the reverse takeover (the "RTO") of Metavista3D Inc., a public reporting issuer in Canada, pursuant to a share exchange agreement dated December 18, 2023, (the "Share Exchange Agreement") between Metavista3D, psHolix, and the shareholders of psHolix. In connection with the closing of the RTO (the "Closing"):

- psHolix settled CHF 2,852,786 of debt outstanding on the books of psHolix (the "Debt Settlement") by the issuance of psHolix common shares which were exchanged on Closing for 40,582,584 common shares of Metavista (the "Metavista Shares");
- psHolix completed a non-brokered private placement of psHolix common shares (the "Financing Shares") at an issuance price of \$1.89 per Financing Share for aggregate gross proceeds of CAD\$5,000,000 (the "Financing"), such Financing Shares which were exchanged on Closing for 11,111,111 Metavista Shares;
- Metavista acquired all psHolix shares existing prior to the Debt Settlement and Financing in exchange for 42,000,000 Metavista Shares; and
- psHolix shareholders entered into a shareholders rights agreement granting certain minority protections including the rights to: (i) exclusively nominate two directors of the Company for a period of 3 years, (ii) require express approval for any transactions outside of the normal course of business, including the disposition of psHolix's patents, and (iii) pre-emptive rights for the sale of any additional psHolix common shares.

On October 28, 2024, the Metavista Shares commenced trading on the TSX Venture Exchange in Canada under the ticker symbol "DDD" at the opening of the markets.