

HYPER BIT TECHNOLOGIES LTD.

Financial Statements

For the Years Ended April 30, 2026 and 2025

DAVIDSON

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Hyper Bit Technologies Ltd.

Opinion

We have audited the accompanying financial statements of Hyper Bit Technologies Ltd. (the "Company"), which comprise the statements of financial position as at April 30, 2026 and 2025, and the statements of loss and comprehensive loss, changes in shareholders' equity (deficiency), and cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2026 and 2025, and its financial performance and its cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that the Company incurred a net loss of \$4,135,759 during the year ended April 30, 2026 and, as of that date, the Company had a working capital deficiency of \$150,612. As stated in Note 1, these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our auditor's report.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

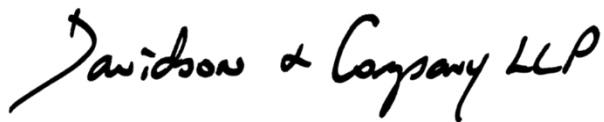
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Carmen Newnham.

A handwritten signature in black ink that reads "Davidson & Company LLP". The signature is written in a cursive, flowing style.

Chartered Professional Accountants

Vancouver, Canada

September 23, 2026

HYPER BIT TECHNOLOGIES LTD.

Statements of Financial Position
(in Canadian dollars)

	April 30, 2026	April 30, 2025
Assets		
Current assets:		
Cash	\$ 27,544	\$ 212,613
Amounts receivable	76,105	15,133
Loan receivable (Note 6)	436,361	-
Prepaid expenses	-	82,604
Total current assets	540,010	310,350
Property and equipment	3,320	-
Investment (Note 5)	-	10
Total assets	\$ 543,330	\$ 310,360
Liabilities and Shareholders' Equity (Deficiency)		
Current liabilities:		
Accounts payable and accrued liabilities (Note 10)	\$ 540,153	\$ 172,646
Loans payable (Note 7)	74,266	-
Debenture payable (Note 8)	76,203	-
Deferred income (Note 5)	-	8,333
Total current liabilities	690,622	180,979
Shareholders' equity (deficiency):		
Share capital (Note 9)	8,416,124	6,186,073
Reserves	1,719,895	90,860
Deficit	(10,283,311)	(6,147,552)
Total shareholder's equity (deficiency)	(147,292)	129,381
Total liabilities and shareholder's equity (deficiency)	\$ 543,330	\$ 310,360

Nature and continuance of operations (Note 1)
Subsequent events (Note 14)

The accompanying notes form an integral part of these financial statements.

HYPER BIT TECHNOLOGIES LTD.

Statements of Loss and Comprehensive Loss
For the Years Ended April 30, 2026 and 2025
(in Canadian dollars)

	Years Ended April 30,	
	2026	2025
Expenses		
Amortization and depreciation	\$ 174	\$ 922
Accounting and audit (Note 10)	54,491	26,921
Finance expense (Notes 7 and 8)	185,499	-
Foreign exchange loss	11,464	3,445
Legal and corporate services (Note 10)	130,242	32,046
Management and consulting (Note 10)	582,944	113,267
Office, rent and administration (Note 10)	101,204	13,281
Share-based compensation (Note 9)	542,489	-
Shareholder communications and marketing	671,746	111,005
Travel	121,491	276
Transfer agent and filing fees	59,058	12,895
	2,460,802	314,058
Loss before other items	(2,460,802)	(314,058)
Other items		
Other income (Note 5)	20,833	50,000
Interest income (Note 6)	23,840	-
Loss on settlement of debt (Note 9)	(1,710,823)	(147,664)
Write off of accounts receivable	(8,807)	-
Write down of data centre equipment	-	(20,718)
	(1,674,957)	(118,382)
Net loss and comprehensive loss for the year	\$ (4,135,759)	\$ (432,440)
Weighted average shares outstanding – basic and diluted	29,248,249	11,926,942
Basic and diluted loss per share for the year	\$ (0.14)	\$ (0.04)

The accompanying notes form an integral part of these financial statements.

HYPER BIT TECHNOLOGIES LTD.

Statements of Cash Flows
For the Years Ended April 30, 2026 and 2025
(in Canadian dollars)

	Years Ended April 30,	
	2026	2025
Cash flows from operating activities		
Net loss	\$ (4,135,759)	\$ (432,440)
Items not involving cash:		
Amortization and depreciation	174	922
Foreign currency loss (gain)	-	3,445
Share-based compensation	542,489	-
Accretion on convertible debentures	100,822	-
Non-cash finance expense	84,677	-
Loss on settlement of debt	1,710,823	147,664
Write down of data centre equipment	-	20,718
Cash used in operating activities before working capital	(1,696,774)	(259,691)
Change in non-cash working capital		
Amounts receivable	(60,972)	(13,331)
Prepaid expenses	82,604	(81,651)
Deferred income	(8,333)	(417)
Accounts payable and accrued liabilities	403,407	86,001
Net cash used in operations	(1,280,068)	(269,089)
Cash flows from investing activities		
Purchase of property and equipment	(3,494)	-
Issuance of loan receivable	(436,361)	-
Net cash used in investing	(439,855)	-
Cash flows from financing activities		
Proceeds on issuance of common shares	545,000	450,000
Proceeds on issuance of convertible debenture	435,588	-
Proceeds on issuance of loan payable	554,266	20,000
Net cash from financing	1,534,854	470,000
Increase (decrease) in cash	(185,069)	200,911
Cash, beginning of year	212,613	11,702
Cash, end of year	\$ 27,544	\$ 212,613
Non-Cash Financing Activities		
Fair value reversal of options exercised	57,100	-
Equity component on issuance of convertible debentures	(24,620)	-
Conversion of convertible debentures	460,207	-
Warrants issued on settlement of debt	1,143,646	-
Shares issued on settlement of debt	1,167,744	281,904

The accompanying notes form an integral part of these financial statements.

HYPER BIT TECHNOLOGIES LTD.

Statements of Changes in Shareholders' Equity (Deficiency)

For the Years Ended April 30, 2026 and 2025

(in Canadian dollars)

	Number of Common Shares	Share Capital	Equity Portion of Convertible Debenture	Reserves	Deficit	Total Shareholders' Equity (Deficiency)
Balance, April 30, 2024	9,846,088	\$ 5,454,169	\$ -	\$ 90,860	\$ (5,715,112)	\$ (170,083)
Private placement	9,000,000	450,000	-	-	-	450,000
Debt settlements	2,684,800	281,904	-	-	-	281,904
Cancellation of private placement shares issued	(25,000)	-	-	-	-	-
Net loss	-	-	-	-	(432,440)	(432,440)
Balance, April 30, 2025	21,505,888	\$ 6,186,073	\$ -	\$ 90,860	\$ (6,147,552)	\$ 129,381
Shares issued on exercise of warrants	6,200,000	465,000	-	-	-	465,000
Shares issued on exercise of options	200,000	137,100	-	(57,100)	-	80,000
Shares issued on settlement of debt	3,336,411	1,167,744	-	1,143,646	-	2,311,390
Issuance of convertible debenture	-	-	24,620	-	-	24,602
Shares issued on conversion of debenture	1,451,943	460,207	(24,620)	-	-	435,587
Share-based compensation	-	-	-	542,489	-	542,489
Net loss	-	-	-	-	(4,135,759)	(4,135,759)
Balance, April 30, 2026	32,694,242	\$ 8,416,124	\$ -	\$ 1,719,895	\$ (10,283,311)	\$ (147,292)

The accompanying notes form an integral part of these financial statements.

HYPER BIT TECHNOLOGIES LTD.

Notes to the Financial Statements
For the Years Ended April 30, 2026 and 2025
(Amounts in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Hyper Bit Technologies Ltd. (the “Company”) was incorporated on October 1, 2018 under the Business Corporations Act of British Columbia. The Company is listed on the Canadian Securities Exchange (the “CSE”) under the trading symbol “HYPE”, on the OTC Markets as “HYPAF” and on the Frankfurt Stock Exchange as “N7S0”. The head office, records office, and principal address of the Company is Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7.

The Company’s principal business operates in the cryptocurrency and digital infrastructure sector. Subsequent to April 30, 2026, the Company completed the acquisition of Dogecoin Mining Technologies Corp. (“DCMT”) on July 2, 2026, resulting in DCMT becoming a wholly-owned subsidiary of the Company (Note 14). Through the acquisition, the Company expanded its business to include cryptocurrency mining operations with a primary focus on Dogecoin and Litecoin mining. The Company intends to become a leader in Dogecoin mining through structured hosting with renewable power.

The Company has incurred a loss of \$4,135,759 during the year ended April 30, 2026 (2025 - \$432,440). While the Company has been successful in obtaining the necessary financing through the issuance of common shares in the past, there is no assurance it will be able to raise funds in this manner in the future. As at April 30, 2026, the Company had \$27,544 (2025 - \$212,613) in cash, working capital deficiency of \$150,612 (2025 - working capital of \$129,371), and no long-term debt.

These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. These financial statements do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of operations, and at amounts different from those in the accompanying financial statements.

2. BASIS OF PREPARATION

a) Statement of Compliance

These financial statements for the Company have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

The financial statements of the Company were approved and authorized for issuance by the Board of Directors on September 23, 2026.

b) Basis of Measurement and Going Concern

The financial statements have been prepared on a historical cost basis except for certain financial instruments measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cashflow information. The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company’s accounting policies. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

Functional and presentation currency

The financial statements are presented in Canadian Dollars, which is the Company’s functional and presentation currency.

HYPER BIT TECHNOLOGIES LTD.

Notes to the Financial Statements
For the Years Ended April 30, 2026 and 2025
(Amounts in Canadian dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies set out below have been applied consistently during the years ended April 30, 2026, and 2025.

a) Financial Instruments

All of the Company's financial instruments are classified into one of the following categories based upon the purpose for which the instrument was acquired or issued. All transactions related to financial instruments are recorded on a trade date basis.

The Company recognizes a financial asset or financial liability on the statement of financial position when it becomes party to the contractual provisions of the financial instrument. Financial assets are initially measured at fair value and are derecognized either when the Company has transferred substantially all the risks and rewards of ownership of the financial asset, or when cash flows expire. Financial liabilities are initially measured at fair value and are derecognized when the obligation specified in the contract is discharged, cancelled or expired.

Recognition

A write-off of a financial asset (or a portion thereof) constitutes a derecognition event. Write-off occurs when the Company has no reasonable expectations of recovering the contractual cash flows on a financial asset.

Classification and Measurement

The Company determines the classification of its financial instruments at initial recognition. Financial assets and financial liabilities are classified according to the following measurement categories:

- i. those to be measured subsequently at fair value, either through profit or loss ("FVTPL") or through other comprehensive income ("FVTOCI"); and,
- ii. those to be measured subsequently at amortized cost.

The classification and measurement of financial assets after initial recognition at fair value depends on the business model for managing the financial asset and the contractual terms of the cash flows. Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding, are generally measured at amortized cost at each subsequent reporting period.

All other financial assets are measured at their fair values at each subsequent reporting period, with any changes recorded through profit or loss or through other comprehensive income (which designation is made as an irrevocable election at the time of recognition).

After initial recognition at fair value, financial liabilities are classified and measured at either:

- i. amortized cost;
- ii. FVTPL, if the Company has made an irrevocable election at the time of recognition, or when required (for items such as instruments held for trading or derivatives); or,
- iii. FVTOCI, when the change in fair value is attributable to changes in the Company's credit risk.

The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

HYPER BIT TECHNOLOGIES LTD.

Notes to the Financial Statements
For the Years Ended April 30, 2026 and 2025
(Amounts in Canadian dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION (*continued*)

Transaction costs that are directly attributable to the acquisition or issuance of a financial asset or financial liability classified as subsequently measured at amortized cost are included in the fair value of the instrument on initial recognition. Transaction costs for financial assets and financial liabilities classified at fair value through profit or loss are expensed in profit or loss.

The Company's financial assets consists of cash, amounts receivables and loan receivable, which are classified and measured at amortized cost and investment which is classified at FVTPL. The Company's financial liabilities consist of accounts payable, loans payable and debenture payable, which are classified and measured at amortized cost using the effective interest method. Interest expense is reported in profit or loss.

Impairment

The Company assesses all information available, including on a forward-looking basis the expected credit losses associated with any financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

Financial instruments recognized at fair value on the statement of financial position must be classified into one of the three following fair value hierarchy levels:

Level 1 – measurement based on quoted prices (unadjusted observed in active markets) for identical assets or liabilities;

Level 2 – measurement based on inputs other than quoted prices included in Level 1, that are observable for the asset or liability;

Level 3 – measurement based on inputs that are not observable (supported by little or no market activity) for the asset or liability.

Investment is measured at level 3 of the fair value hierarchy.

b) Income Tax

Current tax and deferred tax are recognized in the Company's profit or loss, except to the extent that they relate to a business combination or items recognized directly in equity or in other comprehensive loss. Current income taxes are recognized for the estimated taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the period end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

HYPER BIT TECHNOLOGIES LTD.

Notes to the Financial Statements
For the Years Ended April 30, 2026 and 2025
(Amounts in Canadian dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION (*continued*)

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period, the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized

deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

c) Share Capital

Financial instruments issued by the Company are classified as equity, only to the extent that they do not meet the definition of a financial liability or asset. The Company's common shares are classified as equity instruments. Common shares issued for consideration other than cash are valued based on their market rate at the date the shares are issued.

Incremental costs, directly attributable to the issue of new shares, warrants or options, are shown in equity as a deduction, net of tax, from proceeds. The residual method is used to calculate the fair value of the warrant component of units issued, whereby the residual of the private placement proceeds less the fair value of the share component is assigned as the fair value of the warrants. The balance if any, is recorded to reserves.

d) Share based payments

The Company has a stock option plan that provides for the granting of options to officers, directors, related company employees and consultants to acquire shares of the Company.

The fair value of the options is measured on grant date and is recognized as an expense with a corresponding increase in reserves as the options vest.

Options granted to employees and others providing similar services are measured at grant date at the fair value of the instruments issued. Fair value is determined using the Black- Scholes option pricing model taking into account the terms and conditions upon which the options were granted. The amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest. Each tranche in an award with graded vesting is considered a separate grant with a different vesting date and fair value. Each grant is accounted for on that basis. Options granted to non-employees are measured at the fair value of the goods or services received, unless that fair value cannot be estimated reliably, in which case the fair value of the equity instruments issued is used. Amounts related to the issuance of shares are recorded as a reduction of share capital. The value of the goods or services is recorded at the earlier of the vesting date, or the date the goods or services are received. Over the vesting period, share-based payments are recorded as an operating expense and as reserves.

When options are exercised, the consideration received is recorded as share capital. In addition, the related share-based payments originally recorded as reserves are transferred to share capital. When an option is cancelled, or expires, the initial recorded value is reversed from reserves and credited to deficit.

e) Profit or Loss per share

Basic profit or loss per share is computed by dividing the Company's profit or loss applicable to common shares by the weighted average number of common shares outstanding for the relevant period. Diluted

HYPER BIT TECHNOLOGIES LTD.

Notes to the Financial Statements
For the Years Ended April 30, 2026 and 2025
(Amounts in Canadian dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION (*continued*)

profit or loss per share is computed by dividing the Company's profit or loss applicable to common shares by the sum of the weighted average number of common shares outstanding and all additional common shares that would have been outstanding if potentially dilutive instruments were converted at the beginning of the period.

f) New Accounting Standards and Amendments

Certain pronouncements were issued by the IASB but are not yet effective as at April 30, 2026.

IFRS 18 *Presentation and Disclosure in Financial Statements*, which will replace IAS 1, *Presentation of Financial Statements* aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 *Statement of Cash Flows*.

IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company intends to adopt these standards when they become effective and is currently assessing the impact these amendments will have on its financial statements.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Company makes estimates and judgments about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and judgments. The effect of a change in accounting estimate is recognized prospectively by including it in the Company's profit or loss in the period of the change, if it affects that period only, or in the period of the change and future periods, if the change affects both. Information about critical estimates and judgments made in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial period are discussed below:

a) Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent there are sufficient taxable temporary differences (deferred tax liabilities) relating to the same taxation authority and the same taxable entity against which the unused tax losses can be

HYPER BIT TECHNOLOGIES LTD.

Notes to the Financial Statements
For the Years Ended April 30, 2026 and 2025
(Amounts in Canadian dollars)

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (*continued*)

utilized. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recuperated.

b) Stock based compensation

The inputs used in calculating the fair value for stock-based compensation expense included in profit and loss and stock-based share issuance costs included in shareholders' equity. The stock-based compensation expense is estimated using Black-Scholes options pricing model as measured on the grant date to estimate the fair value of stock options. This model involves the input of highly sensitive assumptions, including the expected price volatility of the Company's common shares, the expected life of the options, and the estimate forfeiture rate.

c) Shares for debt

The valuation of shares issued in non-cash transactions, including the settlement of debt. Generally, the valuation of non-cash transactions is based on the value of the goods or services received. When non-cash transactions are entered into with employees and those providing similar services, the non-cash transactions are measured at the fair value of the consideration given up using market prices.

5. ACQUISITION OF KNIGHTSWOOD HOLDINGS LTD.

On March 1, 2024, the Company acquired all the issued and outstanding shares of Knightswood Holdings Ltd. ("Knightswood") from an unrelated party for \$10. Knightswood is in the business of providing its subsidiaries a qualified investment, as defined in the Income Tax Act (Canada), for their debentures or debt securities.

The Company has recognized the investment as a financial asset under IFRS 9 – Financial Instruments measured at fair value of \$10, being the market value on the date the Company purchased Knightswood. Subsequently, the investment in Knightswood will be measured at fair value with any changes recorded through profit or loss ("FVTPL").

On March 1, 2024, the Company entered into an agreement with an unrelated third party (the "Operator"), for the sole management of Knightswood to be undertaken by the Operator (the "Knightswood Agreement"). The Knightswood Agreement has a term of five years expiring February 28, 2029, but may be terminated earlier either by mutual agreement or providing a 60-day written notice to the other party. Upon termination, the Company will transfer all the shares of Knightswood to the Operator for \$10.

Under the Knightswood Agreement, the Operator is solely responsible for managing the business operations and financial affairs, making decisions and setting out policies of Knightswood. In return, the Operator is entitled to all the cash surplus in Knightswood after paying a fixed annual fee of \$50,000 to the Company for holding the shares of Knightswood (the "Fixed Fee"). The Fixed Fee is due in four equal instalments at the end of each calendar quarter and paid by Knightswood directly to the Company. For the year ended April 30, 2026, the Company reported \$20,833 (2025 - \$50,000) in other income and \$nil (April 30, 2025 - \$8,333) of deferred income on the statement of financial position. No amounts were outstanding from Knightswood at April 30, 2026 (April 30, 2025 - \$nil).

HYPER BIT TECHNOLOGIES LTD.

Notes to the Financial Statements
For the Years Ended April 30, 2026 and 2025
(Amounts in Canadian dollars)

5. ACQUISITION OF KNIGHTSWOOD HOLDINGS LTD. *(continued)*

Furthermore, the Company will not commit its management or resources and is under no obligation to advance funds to or cover the expenses of Knightswood. Conversely, the Company does not have any right to any variable financial returns from the activities of Knightswood other than the Fixed Fee. The Company also has no rights, power, ability or obligation to direct the activities of Knightswood or be involved in any of the daily affairs, decision making, management or activities of Knightswood. As such, the financial results and position of Knightswood are not consolidated with the financial statements of the Company pursuant to the definition of control under IFRS.

The Operator and the Company entered termination agreement effective August 1, 2025. In addition, the Company sold its shares of Knightswood to a designated assignee for consideration of \$10. As at April 30, 2026, the Company held \$nil in investment in Knightswood (2025 - \$10).

6. LOAN RECEIVABLE

On July 24, 2025, the Company entered into a loan agreement with Dogecoin Mining Technologies Corp. for US \$115,820 (CAD \$157,793). The loan is unsecured, bearing interest at 8% per annum, and is due October 31, 2025. The loan currently remains outstanding and as at April 30, 2026, the Company has recognized US \$7,108 (CAD \$9,684) of interest income as a result of the loan.

On August 6, 2025, the Company entered into 2 separate loan agreements with Dogecoin Mining Technologies Corp. for US \$99,618 (CAD \$135,721). The loan is unsecured, bearing interest at 8% per annum, and is due October 31, 2025. The loan currently remains outstanding and as at April 30, 2026, the Company has recognized US \$5,830 (CAD \$7,942) of interest income as a result of the loan.

On December 6, 2025, the Company entered into a loan agreement with Dogecoin Mining Technologies Corp. for US \$104,850 (CAD \$142,847). The loan is unsecured, bearing interest at 8% per annum, and is due March 4, 2026. The loan currently remains outstanding and as at April 30, 2026, the Company has recognized US \$3,378 (CAD \$4,602) of interest income as a result of the loan.

7. LOANS PAYABLE

During the year ended April 30, 2026, the Company entered into various 90-day loan agreements totaling \$429,787. The agreements are unsecured, bearing interest at 10% and a 15% loan fee. On August 19, 2025, the Company issued 2,445,300 common shares for settlement of \$380,000 of the loan payable and \$60,167 of unpaid interest and loan fees (Note 9). As at April 30, 2026, \$50,110 of these loans, and \$10,727 of related interest and loan fees recorded to accounts payable and expensed to finance expenses remain outstanding (April 30, 2025 - \$nil and \$nil).

On June 11, 2025, the Company entered into a credit facility with a maximum amount of \$1,000,000, which may be advanced in one or more draws. The facility was subsequently amended to increase the maximum amount available to \$2,000,000. The facility bears interest at 10% per annum with a 90 day term. Each draw down is subject to 10% custodial fee. On July, 11, 2025, the Company issued the first draw down notice of \$45,985. On July 24, 2025, the Company issued the second drawn down notice of \$46,009. On July 24, 2025, the Company issued the third draw down notice of \$24,156.

The facility was established to finance the acquisition of Bitcoin, Dogecoin, and other mutually agreed cryptocurrency assets for treasury investment purposes. However, the Company was not provided with sufficient supporting evidence from the third party to substantiate ownership and control of the underlying cryptocurrency investments and therefore has accounted for the drawdowns as loan facilities.

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7. LOANS PAYABLE (continued)

On August 19, 2025, the Company issued 611,111 common shares to settle the outstanding balance related to the first and second drawdowns, totaling \$91,994, together with custodial fees of \$9,199. The balance relating to the third drawdown of \$24,156 and \$13,552 of interest and fees recorded to accounts payable and expensed to finance expenses remain outstanding as at April 30, 2026.

8. CONVERTIBLE DEBENTURE

As at	Liability Component	Equity Component	Total
Balance, April 30, 2025 and 2024	\$ -	\$ -	\$ -
Issuance	410,968	24,620	435,588
Accretion expense	100,822	-	100,822
Conversion to common shares	(435,587)	(24,620)	(460,207)
Balance, April 30, 2026	\$ 76,203	\$ -	\$ 76,203

On October 24, 2025, the Company issued a debenture with a face value of \$511,789 less a 15% original issue discount ("OID") for net proceeds of \$435,588. The convertible debenture can be converted into units of the Company at \$0.30 per unit. Each unit consists of one common share and one common share purchase warrant, allowing the holder to purchase an additional common share at \$0.40 per common share for a period of 36 months from the date of issuance. The debenture is unsecured and is non-interest bearing. The debenture matures on 90 days from the date of issuance, at which time the debenture less the OID can be settled in shares, with the remaining amount settled by cash payment. At anytime before the maturity date, the holder can convert the debenture into units.

The convertible debenture was determined to be a compound financial instrument composed of liability and equity components, meeting the fixed-for-fixed criteria. The fair value of the liability component of the convertible debentures at the time of issue was calculated as being equivalent to the discounted cash flows for the debentures assuming an effective interest rate of 20%. The effective interest rate was based on the estimated interest rate for a debenture without a conversion feature. The fair value of the equity component (conversion feature) was determined at the time of issue as the difference between the face value of the convertible debenture and the fair value of the liability component. The OID fee was accounted for in the calculation of the effective interest rate over the expected life of the financial instrument.

At the time of issue, the value of the liability component was determined to be \$410,968 with the residual value of \$24,620 assigned to the equity component.

The value of the conversion warrants was determined by allocating the residual value of the debenture units transaction price after all financial liabilities in the debenture units were recognized. No value has been assigned to the warrants.

During the year ending April 30, 2026, the convertible debentures were converted to common shares (Note 9). As a result, 1,451,943 common shares and 1,451,943 common share purchase warrants were issued. The OID fee of \$76,203 remains outstanding as at April 30, 2026.

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9. SHARE CAPITAL

Authorized:

Unlimited number of common shares without par value.

Issued:

For the year ending April 30, 2026, the Company issued 6,200,000 common shares on the exercise of 6,200,000 warrants for gross proceeds of \$465,000.

On July 23, 2025, the company issued 200,000 common shares for gross proceeds of \$80,000 on the exercise of stock options.

On August 19, 2025, the Company issued 3,336,411 units, each consisting of one common share and one warrant, in the settlement of accounts payable (Note 10), loans payable, unpaid interest and custodial fees (Note 7) and convertible debentures (Note 8). The Company recognized a loss on settlement of debt of \$1,710,823 in connection with these transactions.

On November 12, 2025, the Company issued 110,500 common shares on the conversion of convertible debentures. In addition, the Company issued 110,500 common share purchase warrants entitling the holder to purchase an additional common share at \$0.40 per common share for a three year period.

On November 28, 2025, the Company issued 800,000 common shares on the conversion of convertible debentures. In addition, the Company issued 800,000 common share purchase warrants entitling the holder to purchase an additional common share at \$0.40 per common share for a three year period.

On January 19, 2026, the Company issued 198,333 common shares on the conversion of convertible debentures. In addition, the Company issued 198,333 common share purchase warrants entitling the holder to purchase an additional common share at \$0.40 per common share for a three year period.

On January 22, 2026, the Company issued 343,110 common shares on the conversion of convertible debentures. In addition, the Company issued 343,110 common share purchase warrants entitling the holder to purchase an additional common share at \$0.40 per common share for a three year period.

Stock Options

The Company's Board has adopted a Stock Option Plan available to eligible directors, officers, employees and consultants to acquire up to 20% of common shares then outstanding (the "Plan"). Under the Plan, options may be granted by the Board at an option price in accordance with regulatory policy for a maximum term of 10 years. No amounts are paid or payable by the recipient on receipt and the options are not dependent on any performance-based criteria. Share purchase options will vest at the discretion of the Company and in accordance with regulatory policy.

On May 15, 2025, the Company granted 1,900,000 stock options to certain directors and officers of the Company at an exercise price of \$0.40 for a period of one year from the date of grant. The fair value of these options was calculated to be \$542,489 using the Black-Scholes pricing module using the following assumptions: expected life 1 year; volatility 244%; risk-free rate 2.53%; dividend rate 0%.

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9. SHARE CAPITAL (continued)

A continuity of the stock options outstanding as at April 30, 2026 is as follows:

	Number of Options	Weighted Average Exercise Price
		\$
Balance, April 30, 2025 and 2024	-	-
Granted	1,900,000	0.40
Exercised	(200,000)	0.40
Balance, April 30, 2026	1,700,000	0.40

The following stock options were outstanding as at April 30, 2026:

Expiry date	Number of options	Exercise price	Remaining contractual life (years)
		\$	
May 15, 2026*	1,700,000	0.40	0.04
	1,700,000	0.40	0.04

*Options expired unexercised subsequent to April 30, 2026.

Warrants

A continuity of the warrants outstanding at April 30, 2026 is as follows:

	Number of Warrants	Weighted Average Exercise Price
		\$
Balance, April 30, 2024	-	-
Issued	9,000,000	0.075
Balance, April 30, 2025	9,000,000	0.075
Issued	4,788,354	0.330
Exercised	(6,200,000)	0.075
Balance, April 30, 2026	7,588,354	0.236

The following share purchase warrants were outstanding as at April 30, 2026:

Expiry date	Number of warrants	Exercise price	Remaining contractual life (years)
		\$	
February 24, 2027	2,800,000	0.075	0.82
August 19, 2028	3,336,411	0.300	2.31
November 12, 2028	110,500	0.400	2.54
November 28, 2028	800,000	0.400	2.58
January 19, 2029	198,333	0.400	2.73
January 22, 2029	343,110	0.400	2.73
	7,588,354	0.236	1.82

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10. RELATED PARTY TRANSACTIONS

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined the key personnel to be the executive and non-executive officers and directors of the Company.

	Year Ended April 30,	
	2026	2025
Management and consulting fees	\$ 92,750	\$ 68,267
Director fees	60,000	-
Accounting and audit	-	2,750
Office and administration	-	10,125
	\$ 152,750	\$ 81,142

On May 15, 2025, the Company issued 1,000,000 stock options valued at \$285,521 as retention to certain directors and officers of the Company.

On August 19, 2025, the Company issued 221,667 units in settlement of \$39,900 of accounts payable owed to related parties. Each unit consisted of one common share and one warrant.

As at April 30, 2026 and April 30, 2025, \$105,050 and \$3,417 were owed to related parties for services.

11. INCOME TAXES

Income tax expense is recognized based on management's best estimate of the weighted average annual combined federal and provincial income tax rate for the full financial year applied to the pre-tax income. The Company's effective tax rate for the year ended April 30, 2026 was 27% (April 30, 2025 – 27%). The Company has non-capital losses of \$6,491,000 (April 30, 2025 - \$4,475,971) expiring up to 2046, equipment of \$nil (April 30, 2025 - \$1,300) without expiry, and \$4,000 (April 30, 2025 - \$17,000) share issuance costs expiring in 2047. The differences between the tax expense for the year ended April 30, 2026 and the expected income taxes based on the statutory rate are as follows:

	Year Ended April 30,	
	2026	2025
Loss before income taxes	\$ (4,135,759)	\$ (432,440)
Basic statutory income tax rate	27.00%	27.00%
Expected income tax expense (recovery)	(1,117,000)	(117,000)
Permanent differences	618,000	40,000
Adjustment to prior years provisions versus statutory tax returns	(40,000)	28,000
Tax benefits not recognized	539,000	49,000
Total income tax expense (recovery)	\$ -	\$ -

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11. INCOME TAXES (continued)

The significant components of the Company's deferred tax assets that have not been included on the statement of financial position are as follows:

As of April 30,	2026	2025
Deferred tax assets		
Share issue costs	\$ 1,000	5,000
Non-capital losses available for future periods	1,752,000	1,209,000
	1,753,000	1,214,000
Unrecognized deferred tax assets	(1,753,000)	(1,214,000)
Net deferred tax assets	\$ -	\$ -

12. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' deficiency as capital. 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. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. The Company is not subject to externally imposed capital requirements.

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The carrying value of cash, amounts receivable, loan receivable, accounts payable, loans payable and debenture payable approximate their fair value because of the short-term nature of these instruments.

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

There have been no changes from the prior year.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions.

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13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (*continued*)

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at April 30, 2026, the Company had a cash balance of \$27,544 (April 30, 2025 - \$212,613) to settle current liabilities of \$690,622 (April 30, 2025 - \$180,979). All of the Company's accounts payable and accrued liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms. To maintain liquidity, the Company is currently investigating financing opportunities.

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. The Company does not have a practice of trading derivatives.

Interest rate risk

The Company's financial assets exposed to interest rate risk consist of cash balances. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. As at April 30, 2026 and April 30, 2025, the Company did not have any investments in investment-grade short-term deposit certificates.

Foreign currency risk

The Company is exposed to foreign currency risk to the extent expenditures incurred or funds received, and balances maintained by the Company are denominated in currencies other than Canadian dollars. The Company is not exposed to foreign currency risk.

Price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to significant other price risk.

Fair value

The Company classifies its financial instruments using a fair value hierarchy as a framework for disclosing fair value of financial instruments based on inputs used to value the Company's investments. The hierarchy of inputs and description of inputs is described as follows:

Level 1 – fair values are based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – fair values are based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); or

Level 3 – fair values are based on inputs for the asset or liability that are not based on observable market data, which are unobservable inputs.

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14. SUBSEQUENT EVENTS

Share Purchase Agreement entered to acquire Dogecoin Mining Technologies Corp.

On July 2, 2026, the Company completed the acquisition (the "Acquisition") of Dogecoin Mining Technologies Corp. ("DCMT") pursuant to an amended and restated share purchase agreement dated June 22, 2026 (the "A&R SPA") entered into among the Company, DCMT, and the holders (the "DCMT Shareholders") of common shares in the capital of DCMT ("DCMT Shares"). The A&R SPA replaced and superseded the original share purchase agreement dated August 19, 2025.

The Company acquired 45,999 DCMT Shares and in consideration for the acquisition, the Company:

- (a) issued the DCMT Shareholders 6,643,214 common shares in the capital of the Company at a deemed price of \$0.135.
- (b) agreed that, in the event the Company and DCMT have cumulative EBITDA greater than \$180,000 within the one year period following the completion of the Acquisition, the Company will issue the DCMT Shareholders additional common shares of the Company with an aggregate value equal to 4.0x all cumulative EBITDA generated in excess of \$180,000 up to a maximum of 6,000,000 additional common shares.

Concurrently with the closing of the Acquisition, the Company completed a debt settlement with DCMT pursuant to which DCMT issued the Company 15,333 DCMT Shares at a deemed price of \$32.49 per DCMT Share in satisfaction of outstanding debt in the sum of \$498,241 owed to the Company (the "Debt Settlement").

As a result of the completion of the Acquisition and the Debt Settlement, the Company now holds 100% of the issued and outstanding DCMT Shares and DCMT is a wholly-owned subsidiary of the Company.

The transaction has been determined to be a business combination under IFRS 3, *Business Combinations*. As of the date of these financial statements, the purchase price allocation has not been completed because the information required to determine the fair values of the acquired assets and assumed liabilities is not yet available.

Private placement

On August 31, 2026, the Company closed a non-brokered private placement of 14,875,000 units at a price of \$0.10 per unit, for gross proceeds of \$1,487,500. Each unit consists of one common share and one warrant. Each warrant is exercisable to purchase an additional share at an exercise price of \$0.15 for a period of 36 months after the date of issuance, subject to acceleration, at the election of the Company, if the shares close at a price at or above \$0.30 for a period of five consecutive trading days.