FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: Restart Life Sciences Corp. (the "Issuer").

Trading Symbol: HEAL

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

The Issuer's unaudited interim consolidated financial statements for the period ended June 30, 2026 are attached.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below can be found in the Issuer's financial statements attached as Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. **Summary of securities as at the end of the reporting period.**

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

4. **List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.**

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

The Issuer's Management Discussion & Analysis for the period ended June 30, 2026 is attached.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated August 27, 2025

Steve Loutskou
Name of Director or Senior Officer

/s/ "Steve Loutskou"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer Restart Life Sciences Corp.	For Quarter Ended 2026/06/30	Date of Report YY/MM/DD 26/08/27
Issuer Address 700-838 W Hastings Street		
City/Province/Postal Code Vancouver, BC, V6C 0A6	Issuer Fax No. ( )	Issuer Telephone No. (778) 819-0244
Contact Name Kelly Pladson	Contact Position Corporate Secretary	Contact Telephone No. (604) 726-6749
Contact Email Address kelly@niacorporateservices.com	Web Site Address https://restartlife.co/	

SCHEDULE “A”

UNAUDITED FINANCIAL STATEMENTS FOR PERIOD ENDED JUNE 30, 2026

Condensed Interim Consolidated Financial Statements
Three Months and Six Months Ended June 30, 2026 and 2025
(Unaudited)

Three Months and Six Months Ended June 30, 2026 and 2025

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NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor, Kreston GTA LLP, Chartered Accountants, has not performed a review of these condensed interim consolidated financial statements in accordance with standards established by the Chartered Public Accountants of Canada for a review of interim financial statements by an entity's auditor.

August 27, 2026

Condensed Interim Consolidated Statements of Financial Position (Unaudited)
(Expressed in Canadian Dollars)

As at		June 30, 2026	December 31, 2025
Assets	Note	**(unaudited)**	(audited)
Current		**$**	$
Cash and cash equivalents	4	**636,701**	1,599,049
Short-term investments	5	**125,662**	53,528
Amounts receivable	8	**120,049**	7,409
Inventory	9	**138,917**	-
Prepaid expenses and deposits		**36,788**	100,000
		1,058,117	1,759,986
Non-current			
Property and Equipment	10	**66,236**	7,222
Goodwill	7	**779,294**	-
Total assets		**1,903,647**	1,767,208
Liabilities			
Current			
Accounts payable and accrued liabilities	15	**230,554**	234,847
Loan payable	12	**247,599**	245,359
Government loan	12	**60,000**	-
Current portion of lease liability	13	**33,449**	-
		571,602	480,206
Non-current			
Lease liability	13	**7,297**	-
Total liabilities		**578,899**	480,206
Shareholders' Equity			
Share Capital	16	**54,229,549**	53,381,781
Reserves	16	**8,892,874**	8,360,099
Deficit		**(61,797,675)**	(60,454,878)
Total shareholders' equity		**1,324,748**	1,287,002
Total liabilities and shareholders' equity		**1,903,647**	1,767,208

Nature of the Business and Going Concern (note 1)
Subsequent Events (Note 21)

Approved on behalf of the Board:

"Steve Loutskou" Director — *"Georg Hochwimmer"* Director

Steve Loutskou — Georg Hochwimmer

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

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Condensed Interim Consolidated Statements of Loss and Comprehensive Loss (Unaudited)
(Expressed in Canadian Dollars)

		Three months		Six Months	
For the periods ended June 30,		**2026**	2025	**2026**	2025
Revenue	Note	**$**	$	**$**	$
Sales		**331,162**	-	**465,715**	-
Cost of sales		**(200,463)**	-	**(273,079)**	-
		130,699	-	**192,636**	-
		$	$	**$**	$
Expenses					
Accounting, legal and audit		**6,234**	32,845	**79,185**	59,722
Acquisition	7	**91,802**	-	**91,802**	-
Amortization	10	**9,240**	458	**13,212**	916
Consulting fees	15	**70,662**	13,100	**100,706**	94,531
Management fees	15	**137,419**	58,805	**196,274**	111,655
Office and general		**65,898**	47,744	**133,251**	112,262
Accretion and interest expense	12,13	**9,627**	-	**18,478**	-
Marketing		**35,395**	3,573	**46,397**	8,932
Interest on ROU leases		**1,474**	-	**2,014**	-
Payroll		**19,109**	-	**26,071**	-
Share-based payments	16	**671,384**	-	**779,222**	431,527
Shareholder communications and investor relations		**5,307**	640	**12,427**	3,559
Transfer agent and filing fees		**7,104**	5,472	**10,850**	19,547
Research and development costs		**(3,750)**	-	**1,250**	5,000
Loss before Other Items		**(996,206)**	(162,637)	**(1,318,503)**	(847,651)
Recovery of loan from Just Kush	11	**-**	7,500	**2,500**	42,942
Loss on short-term investments	5	**(21,196)**	(48,342)	**(27,750)**	(61,688)
Fair value adjustments		**-**	-	**-**	1,947
Gain on foreign exchange		**(340)**	-	**(129)**	-
Gain (loss) on settlement of debt	14	**1,085**	-	**1,085**	(157,779)
Loss and Comprehensive Loss for the Period		**(1,016,657)**	(203,479)	**(1,342,797)**	(1,022,229)
Loss and Comprehensive Loss Per Share, Basic and Diluted		**(0.02)**	(0.01)	**(0.02)**	(0.03)
Weighted Average Number of Common Shares Outstanding - Basic and Diluted		**60,748,513**	33,589,696	**58,651,336**	30,178,357

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

Condensed Interim Consolidated Statements of Cash Flows (Unaudited)
(Expressed in Canadian Dollars)

For the periods ended June 30,		2026	2025
Operating Activities	Note	**$**	$
Net loss for the period		**(1,342,797)**	(1,022,229)
Items not involving cash			
Amortization	10	**13,212**	916
Accretion and interest expense	12,13	**19,255**	1,064
Interest income		**(84)**	-
Dividend income		**(404)**	-
Share-based payments	16	**779,222**	431,527
Loss on settlement of debt	14	**(1,085)**	157,779
Loss on short-term investments	5	**27,750**	61,688
Fair value adjustments on convertible debt		**-**	(1,946)
Changes in non-cash working capital			
Amounts receivable		**(52,675)**	4,348
Inventory		**29,638**	-
Prepaid expenses and deposits		**(16,729)**	-
Accounts payable and accrued liabilities		**(31,772)**	54,015
Cash Used in Operating Activities		**(576,470)**	(312,838)
Investing Activities			
Acquisition of Holy Crap	7	**(900,000)**	-
Net cash acquired in acquisition	7	**55,364**	-
Dividend received		**404**	-
Purchase of short-term investment	5	**(99,884)**	-
Cash Provided by (Used in) Investing Activities		**(944,116)**	-
Financing Activities			
Proceeds from exercise of warrants	16	**474,674**	-
Proceeds from exercise of options	16	**10,000**	-
Interest paid on loans	12	**(12,500)**	-
Lease payments	13	**(13,936)**	-
Proceeds of private placement	16	**100,000**	550,000
Convertible debenture		**-**	(83,049)
Cash Provided by Financing Activities		**558,238**	466,951
Net change in cash		**(962,348)**	154,113
Cash, Beginning of the Period		**1,599,049**	11,315
Cash, End of the Period		**636,701**	165,428

Supplemental Disclosures with Respect to Cash Flows (note 17)

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

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Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Deficiency) (Unaudited)
(Expressed in Canadian Dollars)

	Note	Number of Shares	Share Capital	Reserves	Deficit	Total
			$	$	$	$
Balance, December 31, 2024		**18,011,951**	**50,516,018**	**8,249,251**	**(59,064,340)**	**(299,071)**
Private placement	16	11,000,000	440,000	110,000	-	550,000
RSU settlements	16	1,935,000	276,400	(276,400)	-	-
Share adjustment on consolidation	1	7	-	-	-	-
Shares issued to settle debt	14,16	4,103,397	402,441	-	-	402,441
Warrants issued to settle debt	14,16	-	(41,034)	41,034	-	-
Share-based payments	16	-	-	431,527	-	431,527
Net loss for the period		-	-	-	(1,022,229)	(1,022,229)
Balance, June 30, 2025		**35,050,355**	**51,593,825**	**8,555,412**	**(60,086,569)**	**62,668**
Private placement	16	11,300,000	1,214,939	(101,739)	-	1,113,200
RSU settlement	16	1,000,000	75,000	(75,000)	-	-
Warrants issued to settle debt	14,16	-	(65,084)	65,084	-	-
Warrants exercised	16	5,073,023	475,532	(50,730)	-	424,802
Options exercised	16	500,000	87,569	(37,569)	-	50,000
Equity component of loan payable	12	-	-	4,641	-	4,641
Net loss for the period		-	-	-	(368,309)	(368,309)
Balance, December 31, 2025		**52,923,378**	**53,381,781**	**8,360,099**	**(60,454,878)**	**1,287,002**
Private placement	16	833,334	79,167	20,833	-	100,000
RSU settlements	16	125,000	11,875	(11,875)	-	-
Warrants exercised	16	6,328,976	507,565	(32,891)	-	474,674
Options exercised	16	100,000	17,514	(7,514)	-	10,000
Share-based payments	16	-	-	779,222	-	779,222
Shares issued to settle debt	14,16	195,854	16,648	-	-	16,648
Shares issued to settle milestone	15,16	1,850,000	215,000	(215,000)	-	-
Net loss for the period		-	-	-	(1,342,797)	(1,342,797)
Balance, June 30, 2026		**62,356,542**	**54,229,549**	**8,892,874**	**(61,797,675)**	**1,324,748**

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

1. NATURE OF BUSINESS AND GOING CONCERN

The Company was incorporated on October 27, 2004 in the province of British Columbia, based in Vancouver, as "Weststar Resources Corp.", a mineral exploration company. On October 21, 2016, the Company completed a change of business to the cannabis industry and changed its name to "Liberty Leaf Holdings Ltd." On June 26, 2020, the Company changed its business to life sciences and changed its name to "Nova Mentis Life Science Corp."

On November 8, 2024, the Company consolidated all of its issued and outstanding common shares on the basis of five pre-consolidated shares for every one post-consolidated share and changed its name to Restart Life Sciences Corp. ("Restart Life") concurrent with the consolidation. The shares trade on the Canadian Securities Exchange (the "CSE") under the stock symbol "HEAL". The Company also trades on the Frankfurt Stock Exchange ("FSE") under the symbol "HN30" and the OTC Pink Sheets under the symbol "NMLSF".

On January 24, 2025, the Company consolidated all of its issued and outstanding common shares on the basis of two pre-consolidated shares for every one post-consolidated share. The Company had 36,253,901 shares issued and outstanding prior to the consolidation. Post-consolidation, the Company had 18,126,958 shares outstanding prior to completing a non-brokered private placement. Due to the share consolidation, residual fractional shares were eliminated resulting in a further reduction of 7 shares in the capital of the Company.

The principal address of the Company is located at 230 – 997 Seymour Street, Vancouver, British Columbia, Canada, V6B 3M1.

The Company operates in one operating segment focused on developing, marketing and distributing branded consumer packaged food products.

These condensed interim consolidated financial statements ("Interim Financial Statements") have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

Several adverse conditions cast significant doubt on the validity of this assumption. The Company incurred a net loss and comprehensive loss during the period ended June 30, 2026 of $1,342,797 (June 30, 2025 – $1,022,229). As at June 30, 2026, the Company has an accumulated deficit of $61,797,675 (December 31, 2025 - $60,454,878), has not generated sufficient positive cash flow from operations to fund its ongoing activities. There are no assurances that sufficient funding will be available to continue operations for an extended period of time.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities as they become due and to obtain the necessary financing to fund its subsidiaries or enter into agreements with other life sciences related businesses. Management successfully raised funds during the six months ended June 30, 2026 (note 16). However, the Company may need to raise additional capital to continue to meet its funding requirements. There can be no assurance that management's plan will be successful. If the going concern assumption were not appropriate for these interim financial statements, then adjustments may be necessary in the carrying value of assets and liabilities, the reported expenses and the statements of financial position classifications used. Such adjustments could be material.

(Expressed in Canadian Dollars)

2. BASIS OF PREPARATION

a) Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). They do not include all of the information required for annual financial statements and should be read in conjunction with the Company's most recent annual financial statements.

b) Basis of measurement

These Interim Financial Statements have been prepared using the historical cost basis, except for certain financial instruments, which are measured at fair value. These Interim Financial Statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Principles of consolidation

The Interim Financial Statements of Restart Life consolidate the accounts of the Company and its wholly-owned subsidiaries as at June 30, 2026 and December 31, 2025:

	Country	Principal Activity	Ownership interest
Nova Mentis Biotech Corp.	Canada	Inactive	100%
SwabAi Diagnostics Inc.[1]	Canada	Inactive	100%
Holy Crap Foods Inc.	Canada	Manufacturing of consumer packaged goods	100%

[1] *Formerly, Pilz Bioscience Corp.*

A subsidiary is consolidated from the date upon which control is acquired by the Company and all material intercompany transactions and balances have been eliminated on consolidation. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

d) Approval of the consolidated Interim Financial Statements

The Interim Financial Statements of the Company were approved and authorized for issue by the Board of Directors on August 27, 2026.

e) Use of estimates and judgments

The preparation of these Interim Financial Statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities at the date of the consolidated Interim Financial Statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated Interim Financial Statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of revision and future periods.

2. BASIS OF PREPARATION (CONTINUED)

The key areas of judgment applied in the preparation of these Interim Financial Statements that could result in a material adjustment to the carrying amounts of assets and liabilities are as follows:

- Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenses, meet its liabilities for the ensuing year, and to fund planned and contractual exploration programs, involves significant judgment based on historical experience and other factors including expectation of future events that are believed to be reasonable under the circumstances.

The key estimates applied in the preparation of the Interim Financial Statements that could result in a material adjustment to the carrying amounts of assets and liabilities are as follows:

- Share-based payments

The value of share-based payments is subject to the limitations of the Black-Scholes option pricing model that incorporates market data and involves uncertainty in estimates used by management in the assumptions. Because the Black-Scholes option pricing model requires the input of highly subjective assumptions, including the volatility of share prices, changes in subjective input assumptions can materially affect the fair value estimate.

- Convertible financial instruments

Convertible financial instruments consist of a loan and an equity conversion feature that gives the holder an option to convert the loan into a specified number of shares of the borrower. The conversion option is classified as a derivative liability that is measured at fair value, with changes in fair value recorded in profit or loss. The fair value measurements require management to estimate the fair value of its common shares by reference to the closing trading price of its shares in active markets, taking into account the volatility of market prices and interest rates in effect at the time of reporting.

Actual results could differ from those estimates. Key judgments and estimates made by management with respect to those areas noted previously have been disclosed in the notes to the Interim Financial Statements, as appropriate.

3. MATERIAL ACCOUNTING POLICIES

The Company's material accounting policies under IFRS are presented in Note 3 to the Annual Financial Statements. Certain information and disclosures normally required to be included in the notes to the Annual Financial Statements prepared in accordance with IFRS have been condensed or omitted in the Interim Financial Statement.

Right-of-use asset and lease liability

At the inception of a contract, the Company assesses whether a contract conveys the right to control the use of an identified asset for a period in exchange for consideration, in which case it is classified as a lease. The Company recognizes a right-of-use asset ("ROU asset") and a lease liability at the lease commencement date. The asset is initially measured at cost, which comprises the initial measurement of the lease liability, any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to restore the underlying asset, less any lease incentives received.

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

Right-of-use asset and lease liability (continued)

The lease asset is subsequently depreciated using the straight-line method over the shorter of the lease term or the economic useful life. The Company also assesses right-of-use assets for impairment when such indicators exist.

The lease liability is initially measured at the present value of outstanding lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in-substance fixed) and variable lease payments that are based on an index or rate. Subsequent to the initial measurement, the liability is reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes to in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset.

Inventory

Inventory is measured at the lower of cost and net realizable value. The cost of inventories includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present condition. Inventory is comprised of raw materials and finished goods. The cost of inventory is determined using the weighted average method.

Net realizable value is determined as the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. The future realization of these inventories may be affected by market-driven changes that may reduce future selling prices. A change to these assumptions could impact the Company's inventory valuation and profit or loss. The Company reviews inventory for obsolete, redundant and slow-moving goods and any such inventories are written down to net realizable value.

Business combinations

Business combinations are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value at the date of acquisition. Acquisition-related transaction costs are expensed as incurred. Identifiable assets and liabilities, including intangible assets, of acquired businesses are recorded at their fair value at the date of acquisition. When the Company acquires control of a business, any previously held equity interest is also is remeasured to fair value. The excess of the purchase consideration and any previously held equity interest over the fair value of identifiable net assets acquired is goodwill. If the fair value of identifiable net assets acquired exceeds the purchase consideration and any previously held equity interest, the difference is recognized in the consolidated statement of loss and comprehensive loss immediately as a gain on bargain purchase. Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value, with changes in fair value recognized in profit or loss.

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

Revenue

Product sales
IFRS 15-Revenue from contracts with customers applies to all contracts with customers, with only some exceptions, including certain contracts accounted for under other IFRSs. The standard requires revenue to be recognized in a manner that depicts the transfer of promised goods or services to a customer and at an amount that reflects the consideration expected to be received in exchange for transferring those goods or services. This is achieved by applying the following five steps: i) identify the contract with a customer; ii) identify the performance obligations in the contract; iii) determine the transaction price; iv) allocate the transaction price to the performance obligations in the contract; and v) recognize revenue when (or as) the entity satisfies a performance obligation.

Revenues from the sale of the Company's products through wholesale and retail channels, net of discounts, is recognized when the products are delivered to the customers, which is when the Company's obligation to perform is satisfied.

- Standards, amendments and interpretations issued and effective for annual periods beginning on or after January 1, 2026

IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments were amended. The amendment to IFRS 9, Financial Instruments ("IFRS 9") and IFRS 7, Financial Instruments: Disclosures ("IFRS 7") clarifies the date of recognition and derecognition of some financial assets and liabilities, such as using the settlement date as opposed to the trade date in the initial recognition or derecognition, including a new exception for certain financial liabilities settled through an electronic payment system before the settlement date. The amendments also aim to clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion; and add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets). IFRS 9 amends some of the requirements of IFRS 7 including adding disclosures about investments in equity instruments designated as at FVTOCI, disclosures on risk management activities and hedge accounting and disclosures on credit risk management and impairment. The amendments are effective for annual periods beginning on or after January 1, 2026 with earlier adoption permitted and prospective application is required.

IFRS 18 Presentation and Disclosure in Financial Statements - IFRS 18 will replace IAS 1, Presentation of Financial Statements which 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 is currently assessing the impact of these standards. The Company anticipates that the application of the above new and revised standards, amendments, and interpretations will have no material impact on its results and financial position.

(Expressed in Canadian Dollars)

4. CASH AND CASH EQUIVALENTS

On June 30, 2026, cash and cash equivalents include $636,701 (December 31, 2025 – $1,599,049) in the operating bank accounts held with major Canadian financial institutions.

5. SHORT-TERM INVESTMENTS

Restart Life received 750,000 shares in the capital of Ludwig Enterprises, Inc. ("Ludwig", Ticker: LUDG) (the "Shares") pursuant to an agreement entered into on August 27, 2024 between Restart Life and Ludwig (note 19). The Shares trade on the OTC Markets Exchange and had a fair value of $21,315 as at June 30, 2026 (December 31, 2025 – $53,528). During the six months ended June 30, 2026, the Company recorded an unrealized loss on Ludwig of $32,213 (June 30, 2025 - $61,688).

The Shares are subject to certain lock-up provisions. Restart Life may sell up to 50,000 Shares in the six months following the expiration of the initial one-year term, and up to 100,000 Shares per quarter thereafter.

The continuity of the Company's short-term investments is as follows:

	June 30, 2026	**December 31, 2025**
	$	$
Investments, beginning of year	**53,528**	158,638
Purchases	**99,884**	-
Fair value adjustments	**(27,750)**	(105,110)
Investments, end of period	**125,662**	53,528

6. FINANCIAL INSTRUMENTS

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

a. Credit risk;
b. Liquidity risk; and
c. Market risk.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash and cash equivalents, by placing cash with major Canadian financial institutions. As at June 30, 2026, the Company is exposed to credit risk with respect to cash and cash equivalents of $636,701 (December 31, 2025 - $1,599,049). Management assesses the credit worthiness of entities it advances loans to prior to and on a periodic basis. If it is determined that the counterparty is undergoing financial difficulty management estimates a recoverable amount and books an allowance for expected credit losses.

6. FINANCIAL INSTRUMENTS (CONTINUED)

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. As of June 30, 2026, the Company has cash and cash equivalents of $636,701 (December 31, 2025 - $1,599,049) to meet contractual financial liabilities of $571,602 (December 31, 2025 - $480,206). All of the liabilities presented as accounts payable and accrued liabilities are due within 90 days of the reporting date.

c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return on capital. As at June 30, 2026, the Company is exposed to market risk with respect to short-term investments of $125,662 (December 31, 2025 - $53,528) (note 5).

7. ACQUISITION

On February 26, 2026, the Company completed its acquisition of 100% of the issued and outstanding shares of Holy Crap Foods Inc. ("Holy Crap"). The Company previously announced entering into a definitive agreement on February 12, 2026 with Happy Belly Coffee Inc., Happy Belly Food Group Inc., (together, the "Vendor"), and Holy Crap (the "Acquisition").

The Company paid cash consideration of $1,000,000 for the Acquisition, subject to customary working capital adjustments to be finalized in accordance with the definitive agreement. As at December 31, 2025, a deposit of $100,000 paid by the Company in connection with the Acquisition was included in prepaid expenses and deposits on the statement of financial position. The deposit was applied against the purchase price upon closing of the Acquisition.

Holy Crap is a health food brand and comprises a portfolio of plant-based, gluten-free cereals and snack foods focused on providing clean and functional nutrition. The Acquisition provides Restart with a revenue-generating health food brand and also includes Holy Crap's manufacturing facility located in Gibsons, British Columbia, and its products are sold through retailers, both online and at brick-and-mortar stores. This manufacturing facility will allow Restart to launch additional products and brands and streamline those operations with Holy Crap's existing production line for greater economies of scale.

The transaction is accounted for in accordance with guidance provided in IFRS 3 *Business Combinations* ("IFRS 3"). Holy Crap qualifies as a business under the definition in IFRS 3, and the Acquisition constitutes a business combination. The consideration paid was allocated to the identifiable assets and liabilities assumed, measured in accordance with IFRS 3, with the excess recognized as goodwill. Goodwill represents the inherent value of the Holy Crap brand name, including the brand's reputation among consumers, customer loyalty, wholesale supplier relationships, and Holy Crap's competitive advantage in the market as a leading cereal and snack food brand.

(Expressed in Canadian Dollars)

7. ACQUISITION (CONTINUED)

As part of the transaction, Restart paid $91,802 in professional fees to negotiate and finalize the Acquisition.

As of the reporting date, the Company had not received the closing working capital statement from the vendor. Additionally, the fair values of property, plant and equipment and intangible assets had not yet been determined. As such, the acquisition date fair values of Holy Crap are subject to change, and the allocation of the purchase price among identifiable net assets is provisional and will be finalized within one year from the close of the Acquisition.

As at the acquisition date, subject to final working capital adjustments and final fair value determinations of tangible and intangible assets, the fair values of assets acquired and liabilities assumed in the Acquisition were as follows:

	$
Fair value of consideration paid	1,000,000
Net assets acquired:	
Cash and cash equivalents	55,364
Accounts receivable	59,881
Prepaid expenses	20,059
Inventory	168,555
Plant, property & equipment	19,558
ROU asset	52,668
Accounts payable and accrued liabilities	(42,712)
Lease liability	(52,668)
Government loan	(60,000)
	220,706
Goodwill	**779,294**

8. AMOUNTS RECEIVABLE

As at	June 30, 2026	December 31, 2025
	$	$
Trade receivables	**93,204**	-
GST recoverable	**26,761**	7,409
Other recoverable	**84**	-
	120,049	7,409

(Expressed in Canadian Dollars)

9. INVENTORY

The Company acquired inventory as part of its acquisition of Holy Crap (note 7). The following table provides detail on the inventory items held as at June 30, 2026:

As at	June 30, 2026	December 31, 2025
	$	$
Raw materials	**63,628**	-
Finished goods	**24,130**	-
Other	**51,159**	-
	138,917	-

The total inventory expensed from the date of acquisition of Holy Crap of February 26, 2026 until the six-month period ended June 30, 2026 was $146,002 (June 30, 2025 - $nil).

10. PROPERTY AND EQUIPMENT

	ROU Asset	Computer Equipment	Furniture & Fixtures	Vehicles	Total
Cost	$	$	$	$	$
Balance, December 31, 2024	-	16,173	39,880	-	56,053
Additions	-	-	-	-	-
Balance, December 31, 2025	-	16,173	39,880	-	56,053
Additions	52,668	-	16,395	3,163	72,226
Balance, June 30, 2026	**52,668**	**16,173**	**56,275**	**3,163**	**128,280**
Accumulated Amortization					
Balance, December 31, 2024	-	16,130	30,851	-	46,981
Amortization	-	43	1,807	-	1,850
Balance, December 31, 2025	-	16,173	32,658	-	48,831
Amortization	10,534	-	2,362	316	13,212
Balance, June 30, 2026	**10,534**	**16,173**	**35,020**	**316**	**62,043**
Net Book Value					
Net Book Value, December 31, 2025	-	-	7,222	-	7,222
Net Book Value, June 30, 2026	**42,134**	**-**	**21,255**	**2,847**	**66,236**

Restart acquired a right-of-use ("ROU") asset and assumed a lease liability as part of its acquisition of Holy Crap (notes 7 and 13). The Company computes depreciation on its ROU asset over the lease term.

11. LOAN RECEIVABLE FROM JUST KUSH

On December 6, 2017, the Company signed an agreement to acquire shares of Just Kush Enterprises Ltd. ("Just Kush", or the "borrower"), a private British Columbia company with an ACMPR license.

Pursuant to the agreement, the Company had advanced amounts to Just Kush to assist them in building out a facility to carry out operations under its ACMPR license.

Due to deteriorating market conditions in the cannabis industry and a general disagreement between the stakeholders involved regarding terms of the original purchase agreement and whether the Company had an obligation to contribute capital to Just Kush, the Company entered into a rescission agreement dated March 19, 2021 with Just Kush such that the original purchase agreement was null and void. In accordance with the rescission agreement, shares involved in the original purchase agreement were returned to capital, and Just Kush was required to repay a principal sum of $2,037,839 representing advances made by the Company to Just Kush under the original purchase agreement.

Just Kush had agreed to repay the principal amount on or before March 30, 2027 in monthly installments commencing on March 30, 2022. Just Kush failed to commence repayment of the loan. On May 1, 2022, the Company entered into a forbearance agreement with Just Kush to waive its rights to enforce the rescission agreement with respect to Just Kush's default, and to grant Just Kush the right to delay the repayment of the loan. Just Kush could request additional three-month extensions together with an extension fee of $40,000 for each extension to be added to its indebtedness to the Company. Just Kush requested two such extensions, and extension fees of $80,000 were added to the principal of the loan. At December 31, 2022, management believed that the future recoverability of the loan was uncertain. As such, during the year ended December 31, 2022, Restart Life recorded an impairment loss of $764,776 on the fair value of the loan.

In June 2023, the Company signed an amended and restated loan agreement, based on a principal sum of $2,130,462, which stipulated that Just Kush would make payments against the loan based on their monthly gross sales and a sliding scale of tiered repayment rates.

On March 7, 2025, the Company entered into a Debt Extinguishment, Settlement & Release Agreement (the "Settlement Agreement") with Just Kush whereby the parties have agreed to settle the entirety of the debt subject to Just Kush paying $60,000 to Restart Life within 12 months of the effective date of the agreement. Just Kush paid $30,000 upon signing the Settlement Agreement and must pay $2,500 per month until March 2026.

During the six months ended June 30, 2026, the Company received $2,500 with respect to repayment of the loan (June 30, 2025 - $42,942), representing the final payment under the repayment terms of the Settlement Agreement.

(Expressed in Canadian Dollars)

12. LOANS

On December 22, 2025, the Company entered into a loan agreement with a third-party for proceeds of $250,000 at 12% interest per annum for a period of twelve months from the date of signing. The Company agreed to issued 2,500,000 warrants to the lender in consideration to the loan. The warrants have an exercise price of $0.10 and a term of two years from the date of issue (note 16b). The warrants were issued on March 10, 2026.

In accordance with IAS 32, Financial Instruments: Presentation, the loan is accounted for as a compound financial instrument comprising a financial liability component and an equity component. The total proceeds received of $250,000 were allocated between the liability and equity components using a residual value approach. The financial liability component was initially measured at its fair value, determined using a present value technique based on the contractual cash flows and a market borrowing rate of 14%. The liability component was initially recognized at $245,359, with the residual amount of $4,641 recognized as an equity component and included in reserves as at June 30, 2026 and December 31, 2025. The liability component is subsequently measured at amortized cost using the effective interest method. As at June 30, 2026, the liability component had a carrying amount of $247,599.

In accordance with IFRS 9, *Financial Instruments*, there is no requirement to remeasure the equity component. The financial liability component will be measured at amortized cost over the term of the loan.

The Company acquired a government loan in the amount of $60,000 through the acquisition of Holy Crap. The loan is related to the Canada Emergency Business Account (CEBA) loan program administered by the Canadian government and bears 5% annual interest. Interest is payable monthly. The principal amount of the loan is due on December 31, 2026.

13. LEASE LIABILITY

The Company acquired the lease of Holy Crap's operating facility (note 7).

Upon acquisition of Holy Crap, the lease liability was remeasured at the present value of the unpaid lease payments. The lease payments are discounted using the Company's incremental borrowing rate of 13%.

As at	**June 30, 2026**	**December 31, 2025**
	$	$
Balance, beginning of period	**-**	-
Additions	**52,668**	-
Lease payments	**(13,936)**	-
Interest expense	**2,014**	-
Balance, end of period	**40,746**	-
Current portion	**33,449**	-
Non-current portion	**7,297**	-
Lease liability	**40,746**	-

(Expressed in Canadian Dollars)

14. DEBT SETTLEMENTS

During the period ended June 30, 2026, the Company settled certain outstanding payables through the issuance of common shares. The payables had a carrying amount of $17,733 at the date of settlement. The Company issued 195,854 common shares (note 16a) with a fair value of $16,648 on the date of issuance in full settlement of the outstanding payables. The settlement resulted in a gain on extinguishment of $1,085, which was recognized in the condensed interim consolidated statements of loss and comprehensive loss.

Concurrent with the private placement that was completed on February 6, 2025, the Company entered into debt settlement agreements with certain consultants of the Company and settled an aggregate of $126,185 in debt at a deemed settlement price of $0.05 through the issuance of 2,523,708 units under the same terms as the private placement (note 16).

On February 18, 2025, the Company entered into debt settlement agreements with directors and an officer of the Company to settle an aggregate of $118,477 in debt through the issuance of 1,579,689 units for a deemed settlement price of $0.075, comprised of one common share and one common share purchase warrant (note 16).

The shares had an aggregate fair value of $402,441 on the date of issuance, which was recognized in Share capital on the statement of financial position as at June 30, 2025. An aggregate of $244,662 of debt was settled in these transactions. The excess of the fair value of the shares over total debt settled of $157,779 was recognized as a loss on settlement of debt on the interim consolidated statement of loss and comprehensive loss for the period ended June 30, 2025.

15. RELATED PARTY TRANSACTIONS

Related parties as defined by IAS 24 - *Related Party Disclosures* include members of the Board of Directors, key management personnel, and any companies controlled by these individuals. Key management personnel include those persons having authority and responsibility for planning, directing, and controlling activities of the Company being directors and executive management, comprising of the Chief Executive Officer and the Chief Financial Officer.

The transactions noted below are in the normal course of business and are approved by the Board of Directors in adherence to conflict-of-interest laws and regulations.

These amounts of key management compensation and other related party transactions are included in the amounts shown on the interim consolidated statements of loss and comprehensive loss for the six-month periods ended June 30, 2026 and 2025:

For the periods ended June 30,	**2026**	2025
	$	$
Consulting fees	**53,000**	16,000
Management fees	**196,274**	111,655
Share-based payments	**478,518**	192,722

15. RELATED PARTY TRANSACTIONS (CONTINUED)

As at June 30, 2026, accounts payable and accrued liabilities included $58,827 (December 31, 2025 - $34,938) due to officers and directors or companies controlled by current or former officers and directors. The amounts due are non-interest-bearing, unsecured, and without stated terms of repayment.

During the six months ended June 30, 2026, the CEO of the Company subscribed to 416,666 units of the Company's non-brokered private placement offering of units at a price of $0.12 per unit, for aggregate proceeds of $50,000. Each unit consisted of one common share and one warrant. The terms of the private placement were consistent with those offered to other participants.

During the six months ended June 30, 2026, the Board of Directors approved the issuance of 3,750,000 common shares to the Company's CEO and 50,000 common shares to a director in connection with the achievement of certain milestones under their respective agreements. The milestones relate to market capitalization and acquisition-related objectives. Of the shares approved, 1,800,000 common shares (note 16 a and e) were issued during the period. Accordingly, the Company recognized $450,000 in share-based payment expense during the six months ended June 30, 2026 in connection with the milestone awards approved during the period.

During the six months ended June 30, 2026, the Company granted a director 50,000 options. The options vested immediately, have a term of two years and an exercise price of $0.10. The weighted average grant date fair value of each option was $0.075. Accordingly, the Company recognized $3,768 in share-based payment expense during the six months ended June 30, 2026 in connection with the options granted during the period.

During the six months ended June 30, 2026, the Company granted 275,000 restricted share units ("RSUs") to certain directors of the Company. The RSUs had an aggregate fair value of $24,750 at the grant date and a term of two years.

In March 2025, a company controlled by the CEO of the Company, "Ridge Park LLC", entered into a licensing agreement with the Company for the use of certain trademarks. Pursuant to the licensing agreement, the Company must pay royalties of 5% on up to $1 million in gross revenues generated from the trademarked brands, and those royalties are reduced to 2.5% when gross revenues exceed $1 million. The Company may pay the royalties to the CEO in cash or shares at the election of the Company.

See notes 14 and 20 for additional related party transactions with respect to shares issued to settle debt, and other share issuances subsequent to the reporting date.

16. SHARE CAPITAL

Authorized share capital

Unlimited number of common shares without par value.

16. SHARE CAPITAL (CONTINUED)

a) Issued share capital

During the period ended June 30, 2026

During the six months ended June 30, 2026, 6,328,976 common shares were issued through the exercise of warrants for gross aggregate proceeds of $474,674 with a weighted average exercise price of $0.075.

On April 8, 2026 the Company issued an aggregate of 125,000 common shares in the capital of the Company with respect to RSUs.

On May 20, 2026, the Company closed a non-brokered private placement through the issuance of 833,334 units (each a "Unit") at a price of $0.12 per Unit for gross proceeds of $100,000. Each Unit is comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to acquire one common share at an exercise price of $0.15 for a period of two year from the date of issuance.

Restart Life follows the residual value method to allocate the proceeds from the issuance of Units between common shares and warrants. Under this method, the proceeds are allocated first to the common shares based on their fair value of $0.095 per share, with the remaining proceeds allocated to the warrants. Accordingly, of the $100,000 in gross proceeds, $79,167 was allocated to common shares and $20,833 was allocated to warrants.

During the six months ended June 30, 2026, 100,000 common shares were issued through the exercise of options for gross aggregate proceeds of $10,000 with a weighted average exercise price of $0.10.

During the six months ended June 30, 2026, 195,854 common shares were issued in settlement of outstanding payables of $17,733 (note 14).

During the six months ended June 30, 2026, the Company issued 1,850,000 common shares (note 15) in connection with the achievement of certain milestones under agreements with the Company's CEO, director, and consultant. The milestones related to market capitalization and acquisition-related objectives.

During the year ended December 31, 2025

In January 2025, the Company issued an aggregate of 115,000 common shares in the capital of the Company with respect to Restricted Share Units ("RSUs").

On January 24, 2025, the Company completed a 2:1 share consolidation (note 1).

On February 6, 2025, the Company closed a non-brokered private placement through the issuance of 11,000,000 units (each a "Unit") at a price of $0.05 per Unit for gross proceeds of $550,000. Each Unit is comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to acquire one common share at an exercise price of $0.075 for a period of one year from the date of issuance.

16. SHARE CAPITAL (CONTINUED)

a) Issued share capital (continued)

During the year ended December 31, 2025 (continued)

Restart Life follows the residual value method to allocate the proceeds from the issuance of units between common shares and warrants. At the time the units were priced, the fair value of common shares was $0.05, which is equal to the unit price. As such, the fair value assigned to the common shares in the Unit was $550,000. The residual amount remaining to assign to the warrants was $nil.

Concurrent with the private placement completed on February 6, 2025, the Company entered into debt settlement agreements with certain consultants of the Company and settled $126,185 in debt through the issuance of 2,523,708 units, and each unit is comprised of one common share in the capital of the Company and one common share purchase warrant. The shares had an aggregate fair value of $252,371 on the date of issuance, and $55,748 of this amount was assigned to the warrants (notes 14 and 16b).

On February 18, 2025, the Company entered into debt settlement agreements with certain directors, and an officer of the Company and settled $118,477 in debt through the issuance of 1,579,689 units, and each unit is comprised of one common share in the capital of the Company and one common share purchase warrant. The shares had an aggregate fair value of $150,070 on the date of issuance, and $50,369 of this amount was assigned to the warrants (notes 14 and 16b).

On May 22, 2025, the Company issued an aggregate of 500,000 common shares in the capital of the Company with respect to RSUs.

On June 20, 2025 the Company issued an aggregate of 1,320,000 common shares in the capital of the Company with respect to RSUs.

On July 15, 2025, the Company issued an aggregate of 1,000,000 common shares in the capital of the Company with respect to RSUs.

On December 5, 2025, the Company closed the first tranche of a non-brokered private placement (the "Placement") for aggregate gross proceeds of $500,000 through the issuance of 5,000,000 units (the "Units") at a price of $0.10 per Unit. Each Unit consists of one common share and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share for a period of one (1) year at a price of $0.10 per common share. In connection with the Placement, the Company paid cash finder's fees totaling $16,800 and issued 60,000 finder warrants (each, a "Finder Warrant") to certain eligible arm's-length finders who introduced subscribers to the Placement. Each Finder Warrant entitles the holder to purchase one common share for a period of one year at a price of $0.10 per common share. The finder warrants have a fair value of $2,771 (note 16b).

16. SHARE CAPITAL (CONTINUED)

a) Issued share capital (continued)

During the year ended December 31, 2025 (continued)

On December 18, 2025, the Company closed the second tranche of a non-brokered private placement (the "Placement") for aggregate gross proceeds of $630,000 through the issuance of 6,300,000 units (the "Units") at a price of $0.10 per Unit. Each Unit consists of one common share and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share for a period of one (1) year at a price of $0.10 per common share. In connection with the Placement, the Company issued 132,000 finder warrants (each, a "Finder Warrant") to certain eligible arm's-length finders who introduced subscribers to the Placement. Each Finder Warrant entitles the holder to purchase one common share for a period of one year at a price of $0.10 per common share. The finder warrants have a fair value of $5,490 (note 16b).

During the year ended December 31, 2025, 5,073,023 common shares were issued through the exercise of warrants for gross aggregate proceeds of $424,802 with a weighted average exercise price of $0.08.

During the year ended December 31, 2025, 500,000 common shares were issued through the exercise of options for gross aggregate proceeds of $50,000 with a weighted average exercise price of $0.10.

b) Warrants

During the period ended June 30, 2026

During the six months ended June 30, 2026, 6,328,976 warrants with a weighted average exercise price of $0.075 were exercised for gross proceeds of $474,674. Additionally, 4,161,398 warrants with a weighted average exercise price of $0.077 expired unexercised.

On May 20, 2026, the Company issued 833,334 warrants in connection with its non-brokered private placement. Each warrant entitles the holder to acquire one common share at an exercise price of $0.15 for a period of two year from the date of issuance. The warrants were assigned a fair value of $20,833 (note 16a).

During the year ended December 31, 2025

On February 6, 2025, the Company issued 11,000,000 warrants in connection with its non-brokered private placement. Each warrant entitles the holder to acquire one common share at an exercise price of $0.075 for a period of one year from the date of issuance. The warrants were assigned a fair value of $nil (note 16a).

16. SHARE CAPITAL (CONTINUED)

b) Warrants (continued)

During the year ended December 31, 2025 (continued)

Concurrent with the private placement that was completed on February 6, 2025, the Company issued 2,523,708 warrants pursuant to debt settlement agreements under the same terms as the private placement. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for the warrants issued with the following weighted-average assumptions: underlying share price of $0.10; exercise price of $0.075; risk-free interest rate of 2.59%; expected dividend yield of zero; expected share price volatility of 232.41%; and an expected life of one year. The Company used historical volatility to estimate the volatility of the share price. The weighted average issue date fair value of each option was $0.10. Accordingly, $55,748 was recognized in Reserves during the year ended December 31, 2025 (notes 14 and 16a).

On February 18, 2025, the Company issued 1,579,689 warrants pursuant to debt settlement agreements, and each warrant entitles the holder thereof to purchase one additional common share in the capital stock of the Company for a period of 12 months at a price of $0.10 per common share. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for the warrants issued with the following weighted-average assumptions: underlying share price of $0.095; exercise price of $0.10; risk-free interest rate of 2.81%; expected dividend yield of zero; expected share price volatility of 226.49%; and an expected life of one year. The Company used historical volatility to estimate the volatility of the share price. The weighted average issue date fair value of each option was $0.10. Accordingly, $50,369 was recognized in Reserves during the year ended December 31, 2025 (notes 14 and 16a).

On December 5, 2025, the Company issued 5,000,000 warrants at a price of $0.10 per Warrant in connection with a non-brokered private placement (note 16a). Each Warrant entitles the holder to purchase one common share in the capital of the Company for a period of one year at a price of $0.10 per common share. The unit price in the financing equaled the fair value of the shares and, therefore, the warrants were assigned a value of $nil under the residual value method.

In addition, the Company issued 60,000 finder warrants on December 5, 2025 (each, a "Finder Warrant") to certain eligible arm's-length finders who introduced subscribers to the Placement. Each Finder Warrant entitles the holder to purchase one common share for a period of one year at a price of $0.10 per common share. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for the warrants issued with the following weighted-average assumptions: underlying share price of $0.10; exercise price of $0.10; risk-free interest rate of 2.61%; expected dividend yield of zero; expected share price volatility of 120.99%; and an expected life of one year. The Company used historical volatility to estimate the volatility of the share price. The weighted average issue date fair value of each option was $0.046. Accordingly, $2,771 was recognized in Reserves during the year ended December 31, 2025.

On December 18, 2025, the Company issued 6,300,000 warrants at a price of $0.10 per warrant in connection with a non-brokered private placement (note 16a). Each Warrant entitles the holder to purchase one additional common share for a period of one year at a price of $0.10 per common share. The unit price in the financing equaled the fair value of the shares and, therefore, the warrants were assigned a value of $nil under the residual value method.

(Expressed in Canadian Dollars)

16. SHARE CAPITAL (CONTINUED)

b) Warrants (continued)

During the year ended December 31, 2025 (continued)

In connection with the second tranche of the private placement that closed on December 18, 2025, the Company issued 132,000 finder warrants (each, a "Finder Warrant") to certain eligible arm's-length finders who introduced subscribers to the Placement. Each Finder Warrant entitles the holder to purchase one common share for a period of one year at a price of $0.10 per common share. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for the warrants issued with the following weighted-average assumptions: underlying share price of $0.10; exercise price of $0.10; risk-free interest rate of 2.55%; expected dividend yield of zero; expected share price volatility of 107.3%; and an expected life of one year. The Company used historical volatility to estimate the volatility of the share price. The weighted average issue date fair value of each option was $0.042. Accordingly, $5,490 was recognized in Reserves during the year ended December 31, 2025.

On December 22, 2025, the Company agree to issue 2,500,000 warrants in connection with an interest-bearing loan (note 12). The warrants will have an exercise price of $0.10 and be valid for two years from the date of issue. The warrants were issued on March 10, 2026. The proceeds of the loan totaled $250,000 and were allocated between the financial liability and equity-classified warrants. The financial liability component was initially measured at $245,359 based on the present value of the contractual cash flows using a market rate of interest applicable to a similar loan without the warrants. The residual amount of $4,641 was allocated to the warrants and recognized in equity. The loan is subsequently measured at amortized cost using the effective interest method.

During the year ended December 31, 2025, 5,073,023 warrants were exercised for gross aggregate proceeds of $424,802 with a weighted average exercise price of $0.08.

Warrant transactions and the number of warrants outstanding as at and during the six months ended June 30, 2026 and the year ended December 31, 2025 are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price $
Balance, December 31, 2024	-	-
Issued	29,095,397	0.089
Exercised	(5,073,023)	0.084
Balance, December 31, 2025	**24,022,374**	**0.100**
Expired	(4,161,398)	0.077
Issued	833,334	0.150
Exercised	(6,328,976)	0.075
Balance, June 30, 2026	**14,365,334**	**0.103**

(Expressed in Canadian Dollars)

16. SHARE CAPITAL (CONTINUED)

b) Warrants (continued)

The following warrants were outstanding and exercisable as at June 30, 2026:

Expiry Date	Exercise Price $	Number of Warrants Outstanding	Weighted Average Remaining Life (yrs)
December 5, 2026	0.100	4,600,000	0.43
December 18, 2026	0.100	6,432,000	0.47
March 10, 2028	0.100	2,500,000	1.70
May 20, 2028	0.150	833,334	1.89
	0.103	**14,365,334**	**0.75**

c) Options

The Company has adopted a share option plan pursuant to which 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, employees and consultants of the Company, 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 at the time of grant and the options are exercisable for a period not to exceed 10 years from the date of grant. The number of common shares reserved for issuance to any individual director or officer will not exceed 5% of the issued and outstanding common shares and the number of common shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding common shares. Options may be exercised within 90 days following cessation of the optionee’s position with the Company, provided that if the cessation of office, directorship, employment or consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

Options granted to directors, employees and consultants vest immediately. Options granted to consultants engaged in investor relations activities will vest in stages over a minimum period of 12 months with no more than one-quarter of the options vesting in any three-month period.

(Expressed in Canadian Dollars)

16. SHARE CAPITAL (CONTINUED)

c) Options (continued)

Options transactions and the number of options outstanding as at and during the six months ended June 30, 2026 and the year ended December 31, 2025 are summarized as follows:

	Number of Options	Weighted Average Exercise Price
		$
Balance at December 31, 2024	**600,000**	**0.23**
Granted	1,830,000	0.10
Exercised	(500,000)	0.10
Cancelled	(100,000)	0.85
Balance at December 31, 2025	**1,830,000**	**0.10**
Granted	1,150,000	0.10
Exercised	(100,000)	0.10
Balance at June 30, 2026	**2,880,000**	**0.10**

During the period ended June 30, 2026

On June 18, 2026, 1,050,000 options were granted to directors and consultants of the Company. The options have a term of two years and an exercise price of $0.10. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for its options granted with the following weighted-average assumptions: risk-free interest rate of 2.78%; expected dividend yield of zero; expected share price volatility of 199.22%; and an expected life of two years. The Company used historical volatility to estimate the volatility of the share price. The weighted average grant date fair value of each option was $0.075. Accordingly, $79,133 was recognized as share-based payments expense during the six months ended June 30, 2026 related to the grant of options during the period.

On March 25, 2026, 100,000 options were granted to an employee of the Company. The options have an exercise price of $0.10 and a term of 2 years. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for its options granted with the following weighted-average assumptions: risk-free interest rate of 2.89%; underlying share price of $0.10; expected dividend yield of zero; expected share price volatility of 172.41%; and an expected life of two years. The Company used historical volatility to estimate the volatility of the share price. The weighted average grant date fair value of each option was $0.075. Accordingly, $7,839 was recognized as share-based payments expense during the six months ended June 30, 2026 related to the grant of options during the period.

On May 22, 2026, 100,000 options with an exercise price of $0.10 were exercised for proceeds of $10,000.

(Expressed in Canadian Dollars)

16. SHARE CAPITAL (CONTINUED)

c) Options (continued)

During the year ended December 31, 2025

On February 18, 2025, 1,830,000 options were granted to directors, officers, and consultants of the Company. The options have a term of two years and an exercise price of $0.10. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for its options granted with the following weighted-average assumptions: risk-free interest rate of 2.80%; expected dividend yield of zero; expected share price volatility of 177.47%; and an expected life of two years. The Company used historical volatility to estimate the volatility of the share price. The weighted average grant date fair value of each option was $0.075. Accordingly, $137,503 was recognized as share-based payments expense during the year ended December 31, 2025 related to the grant of options during the year then-ended.

On November 18, 2025, 500,000 options with an exercise price of $0.10 were exercised for proceeds of $50,000. In addition, 100,000 options with a weighted average exercise price of $0.85 were cancelled.

The following options were outstanding and exercisable as at June 30, 2026:

Expiry Dates	Exercise Price $	Weighted Average Remaining Life (yrs)	Number of Options Outstanding	Number of Options Exercisable
November 12, 2027	0.10	1.37	500,000	500,000
February 18, 2027	0.10	0.64	1,230,000	1,230,000
March 25, 2028	0.10	1.74	100,000	100,000
June 18, 2028	0.10	1.97	1,050,000	1,050,000
	0.10	**1.29**	**2,880,000**	**2,880,000**

d) Restricted Share Units

During the period ended June 30, 2026

On June 18, 2026, the Company granted 1,525,000 RSUs to certain directors and consultants of the Company, valid for a two-year term. The RSUs are governed by the Company's RSU Plan, approved by the Company's shareholders on December 22, 2020, and are subject to a statutory hold period of four months and one day from the date of issuance. The RSUs had a fair value of $137,250 on the issue date.

On March 11, 2026, the Company granted 1,000,000 RSUs to consultants of the Company, valid for a two-year term. The RSUs are governed by the Company's RSU Plan, approved by the Company's shareholders on December 22, 2020, and are subject to a statutory hold period of four months and one day from the date of issuance. The RSUs had a fair value of $100,000 on the issue date.

In April 2026, 125,000 RSUs were settled through the issuance of 125,000 common shares in the capital of the Company.

(Expressed in Canadian Dollars)

16. SHARE CAPITAL (CONTINUED)

d) Restricted Share Units (continued)

During the year ended December 31, 2025

In January 2025, 115,000 RSUs were settled through the issuance of 115,000 common shares in the capital of the Company.

On February 18, 2025, the Company granted 3,095,000 RSUs to directors, officers, and consultants of the Company, valid for a two-year term. The RSUs have a fair value of $294,025, which was recorded as share-based payments expense on the Statement of (loss) income and comprehensive (loss) income for the year ended December 31, 2025. The RSUs are governed by the Company's RSU Plan, approved by the Company's shareholders on December 22, 2020, and are subject to a statutory hold period of four months and one day from the date of issuance.

On May 22, 2025, 500,000 RSUs were settled through the issuance of 500,000 common shares in the capital of the Company.

On June 20, 2025, 1,320,000 RSUs were settled through the issuance of 1,320,000 common shares in the capital of the Company.

On July 15, 2025, 1,000,000 RSUs were settled through the issuance of 1,000,000 common shares in the capital of the Company.

e) Milestone Shares

During the six months ended June 30, 2026, the Board of Directors approved the issuance of 3,850,000 common shares in connection with the achievement of certain milestones under agreements with related parties and consultants. The applicable milestones were achieved prior to Board's approval. Accordingly, the Company recognized $455,000 in share-based payment expense during the six months ended June 30, 2026. Of these shares, 1,850,000 were issued during the period, with the remaining 2,000,000 shares approved but not yet issued as at June 30, 2026 (note 15).

17. SUPPLEMENTAL DISCLOSURES WITH RESPECT TO CASH FLOWS

For the periods ended June 30,	2026	2025
	$	$
Shares issued to settle RSUs (note 16d)	**11,875**	276,400
Shares issued to settle debt (note 14)	**16,648**	402,441
Shares issued to settle milestone achievement (note 16e)	**215,000**	-
Taxes paid	**-**	-

18. CAPITAL MANAGEMENT

The Company considers its capital to be comprised of shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares. Although the Company has been successful at raising funds in the past through the issuance of share capital, it is uncertain whether it will continue this method of financing due to the current difficult market conditions.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

Management reviews the capital structure on a regular basis to ensure that the above objectives are met. There have been no changes to the Company's approach to capital management during the six months ended June 30, 2026. The Company is not subject to externally imposed restrictions on its capital.

19. CONVEYANCE AGREEMENT

On August 27, 2024, the Company announced that it had entered into an intellectual property conveyance agreement (the "Agreement") with Ludwig Enterprises Inc. ("Ludwig") and Dr. Marvin S. Hausman ("Hausman"), a director of Ludwig and former technical advisor to Restart, pursuant to which the Company shall assign to Ludwig all of its intellectual property and patent of the mRNA Neuro Panel and Serotonin Assay, along with any and all data accumulated testing these assays (the "Property").

Under the terms of the Agreement, in consideration of the assignment of the Property, Hausman shall forgive the Company on a total of $331,687 (US$245,712) in debt owed to Hausman pursuant to consulting services provided to the Company, and Ludwig issued to the Company 750,000 restricted shares in the capital of Ludwig at closing (note 5). The shares had a fair value of $303,165 on September 26, 2024, the date they were issued. The total value of consideration for the transaction is $634,851, comprised of marketable securities and forgiven debt. The shares are subject to certain lock-up provisions that restrict their sale for a period of time (note 5).

In addition, for a period of 10 years from the date of the Agreement, Ludwig shall pay the Company a 2.5% royalty on all revenue derived from commercialization of the Property up to the amount of $331,687 (US$245,712) and 5% on any revenue over this amount.

20. COMMITMENTS AND CONTINGENCIES

The Company has termination and change of control provisions included in its agreements with the CEO and President, Brand Portfolio, for the provision of services. In the event of a transaction that constitutes a change of control of the Company, certain amounts would be required to be paid out to the CEO and President, Brand Portfolio, based on their annual base fees, if certain conditions are met. These contracts contain a minimum commitment with respect to change of control provisions of approximately $959,400 plus 150% of target bonus compensation. As a triggering event has not taken place, the contingent payments have not been reflected in these Interim Financial Statements. These contracts also contain provisions to issue cash bonuses and common shares in the capital of the Company when certain milestones are met. The milestones are related to meeting gross revenue targets, brand acquisition, market capitalization targets, and other key performance indicators. These contracts contain a mix of variable compensation payable in cash and shares with respect to reaching milestones.

The Company entered into a licensing agreement with a director and officer of the Company, whereby the Company may use certain trademarks owned by the director and officer for commercial gain. The Company must pay a royalty of 5% on gross revenues up to $1 million that are generated by these trademarks. The royalty is reduced to 2.5% for gross revenues exceeding $1 million. As of the reporting date, none of the trademarks had generated revenue and, as such, no amount has been accrued in the Company’s Interim Financial Statements.

21. SUBSEQUENT EVENTS

In August 2026, 150,000 RSUs were settled through the issuance of 150,000 common shares in the capital of the Company.

SCHEDULE “C”

MANAGEMENT DISCUSSION & ANALYSIS FOR PERIOD ENDED JUNE 30, 2026

Management's Discussion and Analysis

Three and Six Months Ended June 30, 2026 and 2025

1.0 INTRODUCTION

The following discussion and analysis are a review of the operations, current financial position and outlook for Restart Life Sciences Corp. ("Restart Life" or the "Company") for the three months and six months ended June 30, 2026 and 2025, and related notes, including other pertinent events subsequent to that date up to and including August 27, 2026. The following information should be read in conjunction with the Condensed Interim Consolidated Financial Statements for the three and six months ended June 30, 2026 and 2025, and related notes (the "Interim Financial Statements"), and the Company's Audited Annual Consolidated Financial Statements for the years ended December 31, 2025 and 2024, and related notes (the "Annual Financial Statements"), which are filed on the SEDAR+ website: www.sedarplus.ca.

The Company prepares its consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All dollar figures included herein and in the following discussion and analysis are quoted in Canadian dollars unless otherwise noted.

The financial information in this Management's Discussion and Analysis ("MD&A") is derived from the Company's Interim Financial Statements. This MD&A may contain forward looking statements based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of risk factors beyond its control. Actual results may differ materially from the expected results. For additional information on Forward-looking Information, please refer to the related section at the end of this MD&A.

2.0 DESCRIPTION OF BUSINESS AND ACTIVITY

The Company was incorporated on October 27, 2004 in the province of British Columbia, based in Vancouver, as "Weststar Resources Corp.", a mineral exploration company. On October 21, 2016, the Company completed a change of business to the cannabis industry and changed its name to "Liberty Leaf Holdings Ltd." On June 26, 2020, the Company changed its business to life sciences and changed its name to "Nova Mentis Life Science Corp."

On November 8, 2024, the Company consolidated all of its issued and outstanding common shares on the basis of five pre-consolidated shares for every one post-consolidated share. The Company had 148,318,660 shares issued and outstanding prior to the consolidation. Post-consolidation, the Company has 29,663,732 shares outstanding and changed its name to Restart Life Sciences Corp. ("Restart Life") concurrent with the consolidation. The shares trade on the Canadian Securities Exchange (the "CSE") under the stock symbol "HEAL". The Company also trades on the Frankfurt Stock Exchange ("FSE") under the symbol "HN30", and the OTC Pink Sheets under the symbol "NMLSF".

On January 24, 2025, the Company consolidated all of its issued and outstanding common shares on the basis of two pre-consolidated shares for every one post-consolidated share. The Company had 36,253,901 shares issued and outstanding prior to the consolidation. Post-consolidation, the Company had 18,126,958 shares outstanding prior to completing a non-brokered private placement. All common shares, per common share amounts, warrants, stock options, and RSUs in this MD&A have been retroactively restated to reflect the share consolidation.

The principal address of the Company is located at 230-997 Seymour Street, Vancouver, British Columbia, Canada, V6B 3M1.

The Company operates in one operating segment focused on developing, marketing and distributing branded consumer packaged food products.

Restart Life Sciences Corp is a Canadian life sciences company dedicated to addressing today's health challenges with innovative wellness solutions. We are committed to forging a successful path through our unwavering dedication and significant achievements. Please refer to https://www.restartlife.co/ for additional information.

3.0 HIGHLIGHTS

OPERATIONS

- On April 28, 2026, the Company announced that its wholly-owned subsidiary, Holy Crap Foods Inc. ("Holy Crap Foods"), has secured a listing on Walmart Canada's online marketplace, Walmart.ca. The Company's initial product lineup has been accepted for sale, with inventory currently in transit to Walmart's fulfillment network.
- On April 30, 2026, Restart provided an update on its collaboration with the University of Manitoba's Richardson Centre for Food Technology and Research (RCFTR), announcing the development of a new protein-focused SKU under its Holy Crap™ brand.
- On May 13, 2026, the Company announced plans to enter the U.S. market through Amazon USA, initially focusing on its highest-selling SKUs and subsequently rolling out its broader product portfolio.
- On June 10, 2026, the Company launched a multi-month market pilot in the Bahamas through a local on-demand delivery platform as part of its international expansion strategy.
- During June 2026, Holy Crap Foods Inc. generated approximately $110,000 in revenue, representing a 64.2% increase compared with June 2025, driven by growth across its wholesale, distribution and e-commerce channels. The Company also continued to enhance its customer relationship management platform and digital assets to support sales growth and e-commerce operations.
- During the six-month period end and up to the date of this MDA, the Company advanced its e-commerce and product portfolio expansion strategies, including the integration of AI-driven tools to enhance online sales, customer engagement and operational efficiency, the commencement of commercial production of its new protein product line, and continued development of products targeting youth and senior consumer segments. The Company also advanced its U.S. expansion plans through direct-to-consumer e-commerce channels and commenced evaluating targeted merger and acquisition opportunities in the health and consumer packaged goods sectors.

CORPORATE

- On February 26, 2026, the Company completed the acquisition of 100% of the issued and outstanding shares of Holy Crap Foods Inc. for a cash purchase price of $1,000,000, subject to working capital adjustments in accordance with the acquisition agreement.
- On March 11, 2026, the Company issued 1,000,000 RSUs to consultants of the Company, with a fair value of $0.10 per RSU and valid for a two-year term.
- On March 25, 2026, 100,000 options were issued to an employee of the Company. The options have an exercise price of $0.10 and a term of 2 years.
- During the period ended March 31, 2026, 6,328,976 warrants with a weighted average exercise price of $0.075 were exercised for gross proceeds of $474,674. Additionally, 4,161,398 warrants with a weighted average exercise price of $0.075 expired unexercised.
- On April 8, 2026, the Company issued 125,000 common shares to settle 125,000 RSUs issued on February 18, 2025.
- On May 7, 2026, the Company announced the appointment of Lindsay Hamelin to the board of directors.
- On May 15, 2026, the Company issued 1,600,000 common shares to directors, officers and a consultant upon the achievement of certain performance milestones pursuant to their respective consulting agreements. The shares had a deemed value of $0.095 per share, for an aggregate value of $152,000.

- On May 20, 2026, the Company closed a non-brokered private placement through the issuance of 833,334 units at a price of $0.12 per unit for gross aggregate proceeds of $100,000 (the "Offering"). Each unit consists of one common share and one common share purchase warrant. The warrants have an exercise price of $0.15 and a term to expiry of 2 years. A director and officer of the Company subscribed for 50% of the Offering.
- On May 22, 2026, 100,000 options with an exercise price of $0.10 were exercised for gross proceeds of $10,000.
- On June 3, 2026, the Company announced appointment of Inez Ho as chief financial officer ("CFO").
- On June 18, 2026, the Company granted an aggregate 1,050,000 stock options, exercisable at 10 cents per share and valid for a term of two years, and an aggregate 1,525,000 restricted share units, valid for a term of two years, to consultants, directors, officers and employees of the company.
- Further on June 18, 2026, the Company announces that it proposes to enter into a debt settlement agreement with a creditor of the company to settle $17,627 in debt. In settlement of the debt, the company proposes to issue 195,854 shares at a deemed price of nine cents per share. The fair value of the debt at the date of settlement is $17,733.
- Additionally on June 18, 2026, the Company has issued 250,000 common shares to a director of the company for certain performance milestones set out in a consulting agreement relating to the successful acquisition of the companies first brand asset.
- During August 2026, Khavita Harrycharran resigned as a director of the Company effective immediately, however, she remains with the company as a consultant.

4.0 OUTLOOK & FUTURE CATALYSTS

- Restart Life Sciences remains focused on scaling Holy Crap Foods' brand awareness, distribution and e-commerce presence, with continued emphasis on increasing sales and expanding its customer base across Canada and international markets.
- The Company intends to leverage its established Canadian operations as a platform for expansion into the United States and selected international markets, including through direct-to-consumer e-commerce channels and strategic distribution opportunities.
- The Company expects the launch and commercialization of its new protein-focused product line to support the expansion of Holy Crap Foods' product portfolio and provide additional opportunities for revenue growth. The Company is also continuing to develop additional products targeting youth, seniors and other health and wellness-focused consumer segments.
- The Company continues to enhance its e-commerce platform through AI-enabled tools, predictive analytics and customer relationship management capabilities, with the objective of improving customer engagement, conversion rates and operational efficiency.
- The Company is also evaluating targeted merger and acquisition opportunities in the health and consumer packaged goods sectors, with a focus on revenue-generating businesses that can be integrated into its existing operational platform and contribute to future revenue growth.
- The Company continues to evaluate opportunities to develop and commercialize health and wellness products, including products focused on brain health, cognitive function and overall wellness, through internal development and strategic partnerships.

5.0 OVERALL PERFORMANCE

CORPORATE STRATEGY

The Company is focused on building a portfolio of revenue-generating health and wellness consumer packaged goods ("CPG") brands, with an emphasis on organic growth, product development, distribution expansion and operational efficiency. Following the acquisition of Holy Crap Foods Inc. ("Holy Crap"), management is also evaluating strategic opportunities to expand its portfolio through targeted acquisitions of established, revenue-generating CPG and health and wellness brands.

On February 26, 2026, the Company completed its acquisition of 100% of the issued and outstanding shares of Holy Crap Foods Inc. ("Holy Crap"). The Company previously announced entering into a definitive agreement on February 12, 2026 with Happy Belly Coffee Inc., Happy Belly Food Group Inc., (together, the "Vendor"), and Holy Crap (the "Acquisition").

The Company paid cash consideration of $1,000,000 for the Acquisition, subject to a customary working capital adjustment in accordance with the terms of the Definitive Agreement. As at June 30, 2026, the working capital adjustment remained unresolved and had not been finalized by the parties. As part of the transaction, Restart paid $91,802 in professional fees to negotiate and finalize the Acquisition.

The acquisition marked an operational shift for the Company toward revenue-generating consumer packaged goods and provided the Company with an established product portfolio and a British Columbia-based manufacturing facility. Management is focused on maintaining and expanding Holy Crap's existing operations while pursuing opportunities for product development, distribution expansion and operational efficiencies.

On April 28, 2026, Holy Crap secured a listing on Walmart Canada's online marketplace, Walmart.ca. The Company has also continued to develop its e-commerce capabilities and expand its distribution channels in Canada.

Holy Crap's manufacturing facility maintains various third-party certifications and regulatory registrations, including Organic, Kosher, Non-GMO, Safe Food for Canadians, SQF Fundamentals and FDA registration. These certifications support the Company's ability to manufacture and distribute products across Canadian and international markets.

US Expansion

On May 13, 2026, the Company announced plans to expand Holy Crap into the U.S. market through direct-to-consumer e-commerce channels, with a phased approach to production and distribution. The initial phase is expected to focus on the Company's established products through online channels, followed by a broader rollout as market demand and operational requirements develop.

Management believes the U.S. expansion provides an opportunity to broaden the Company's customer base and distribution footprint while leveraging its existing product portfolio and manufacturing capabilities. The timing and scale of the expansion remain subject to market demand, regulatory requirements, production capacity and available capital.

Research Scope, product development, and Objectives with RCFTR

The Company continues to collaborate with the University of Manitoba's Richardson Centre for Food Technology and Research ("RCFTR") to support product formulation, ingredient evaluation and product development. The collaboration currently includes development and testing of new functional food products under the Holy Crap brand.

During the period, the Company progressed development of a new protein-focused product line under the Holy Crap brand. The product has progressed from formulation and testing into commercial production, with the Company continuing to evaluate additional SKUs and product opportunities based on consumer demand and market performance. The Company intends to continue developing new products targeting different consumer segments as part of its broader product portfolio expansion strategy.

Brain Balls Joint Venture

On December 12, 2024, the Company entered into a joint venture agreement with Brain Balls Inc. to develop, market and distribute health-focused food products utilizing Brain Balls' intellectual property, product formulations and related brand assets. The Company holds an 85% interest in the joint venture.

No material activities were undertaken in connection with the joint venture during the six months ended June 30, 2026. Management continues to evaluate the joint venture and its potential future commercialization opportunities.

DIGITAL COMMERCE AND M&A

The Company is continuing to enhance its direct-to-consumer e-commerce platform, including the integration of AI-driven tools intended to support online sales, customer engagement and operational efficiency.

In addition, the Company is evaluating targeted merger and acquisition opportunities in the health and consumer packaged goods sectors. Management intends to focus on established, revenue-generating businesses that can be integrated into the Company's existing operational infrastructure and contribute to future revenue growth.

INTELLECTUAL PROPERTY CONVEYANCE AGREEMENT

On August 27, 2024, Restart Life announced that it had entered into an intellectual property conveyance agreement (the “Agreement”) with Ludwig Enterprises Inc. (“Ludwig”) and Dr. Marvin S. Hausman (“Hausman”), a director of Ludwig and former technical advisor to Restart, pursuant to which the Company shall assign to Ludwig all of its intellectual property and patent of the mRNA Neuro Panel and Serotonin Assay, along with any and all accumulated data testing these assays (the “Property”).

Under the terms of the Agreement, in consideration of the assignment of the Property, Hausman shall forgive the Company on a total of $331,687 (US$245,712) in debt owed to Hausman pursuant to consulting services provided to the Company and Ludwig shall issue to the Company 750,000 restricted shares in the capital of Ludwig at closing. The shares had a fair value of $303,165 on September 26, 2024, the date they were issued. The total value of consideration for the transaction is $634,851, comprised of marketable securities and forgiven debt. The shares are subject to certain lock-up provisions and may not be sold for a term of one year from the date of the agreement. Restart Life may sell up to 50,000 shares in the six months following the expiration of the initial one-year term, and up to 100,000 shares per quarter thereafter. The Ludwig shares had a fair value of $21,315 as at June 30, 2026 (December 31, 2025 - $53,528).

In addition, for a period of 10 years from the date of the Agreement, Ludwig shall pay the Company a 2.5% royalty on all revenue derived from commercialization of the Property up to the amount of $331,687 (US$245,712) and 5% on any revenue exceeding this amount.

5.2 RESULTS OF OPERATIONS

SUMMARY OF QUARTERLY FINANCIAL RESULTS

The following are selected financial results for the eight most recent quarterly periods:

For the periods ended:	**June 30, 2026**	**March 31, 2026**	**December 31, 2025**	**September 30, 2025**
Working capital (deficiency) surplus	**486,515**	716,653	1,279,780	(156,015)
Net (loss) income for the period	**(1,016,657)**	(326,140)	(157,324)	(210,985)
Net (loss) income per common share, basic	**(0.02)**	(0.01)	(0.00)	(0.01)
Net (loss) income per common share, diluted	**(0.02)**	(0.01)	(0.00)	(0.01)

For the periods ended:	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024
Working capital (deficiency)	54,513	257,534	(308,143)	(595,644)
Net (loss) income for the period	(203,479)	(818,750)	136	459,566
Net (loss) income per common share, basic	(0.01)	(0.03)	0.01	0.01
Net (loss) income per common share, diluted	(0.01)	(0.03)	0.01	0.01

	Three months		**Six months**	
For the periods ended June 30,	**2026**	2025	**2026**	2025
Revenue	**$**	$	**$**	$
Sales	**331,162**	-	**465,715**	-
Cost of sales	**(200,463)**	-	**(273,079)**	-
	130,699	-	**192,636**	-
	$	$	**$**	$
Expenses				
Accounting, legal and audit	**6,234**	32,845	**79,185**	59,722
Acquisition	**91,802**	-	**91,802**	-
Amortization	**9,240**	458	**13,212**	916
Consulting fees	**70,662**	13,100	**100,706**	94,531
Management fees	**137,419**	58,805	**196,274**	111,655
Office and general	**65,898**	47,744	**133,251**	112,262
Marketing	**35,395**	3,573	**46,397**	8,932
Accretion and interest expense	**9,627**	-	**18,478**	-
Interest on ROU leases	**1,474**	-	**2,014**	-
Payroll	**19,109**	-	**26,071**	-
Share-based payments	**671,384**	-	**779,222**	431,527
Shareholder communications and investor relations	**5,307**	640	**12,427**	3,559
Transfer agent and filing fees	**7,104**	5,472	**10,850**	19,547
Research and development costs	**(3,750)**	-	**1,250**	5,000
Loss before Other Items	**(996,206)**	(162,637)	**(1,318,503)**	(847,651)
Recovery of loan from Just Kush	**-**	7,500	**2,500**	42,942
Loss on short-term investments	**(21,196)**	(48,342)	**(27,750)**	(61,688)
Fair value adjustments	**-**	-	**-**	1,947
Gain on foreign exchange	**(340)**	-	**(129)**	-
Gain (loss) on settlement of debt	**1,085**	-	**1,085**	(157,779)
Loss and Comprehensive Loss for the Period	**(1,016,657)**	(203,479)	**(1,342,797)**	(1,022,229)

For the three months ended June 30, 2026 and 2025

During the three months ended June 30, 2026, the Company reported a net loss of $1,016,657 compared to net loss for the three months ended June 30, 2025 of $203,479. The Company's increase of $813,178 in net loss was mainly attributable to the net effect of:

- Acquisition costs during Q2/2026 were $91,802 (Q2/2025 – $nil), all of which related to the acquisition of Holy Crap Foods, completed on February 26, 2026. There were no comparable acquisition costs in the prior period;
- Consulting fees during Q2/2026 were $70,662 (Q2/2025 – $13,100), an increase of $57,562. The increase was primarily due to additional consulting services engaged during the current period in connection with corporate, business development and strategic activities;
- Management fees during Q2/2026 were $137,419 (Q2/2025 – $58,805), an increase of $78,614. The fees were paid to the Company's CEO and the former CFO, with the increase primarily attributable to additional compensation paid, including performance-based compensation;
- Office and general expenses during Q2/2026 were $65,898 (Q2/2025 – $47,744), primarily comprising general office expenditures and travel costs related to investor outreach and marketing activities. The increase was primarily attributable to the inclusion of Holy Crap Foods' operating expenses in the current-year consolidated results following its acquisition on February 26, 2026, while the Company's underlying corporate office expenses remained generally consistent with the prior year;
- Accretion and interest expense on loans was $9,627 during Q2/2026 (Q2/2025 – $nil), primarily due to loan financing obtained during the current period. No loan payable was outstanding during the comparative period;
- Marketing expenses during Q2/2026 were $35,395 (Q2/2025 – $3,573), an increase of $31,822. The increase was primarily attributable to marketing activities related to Holy Crap products following the acquisition of Holy Crap Foods on February 26, 2026;
- Payroll expenses during Q2/2026 were $19,109 (Q2/2025 – $nil), compared with $nil in the comparative period. The increase was primarily attributable to payroll costs incurred by Holy Crap Foods following its acquisition on February 26, 2026; and
- Share-based payment expense during Q2/2026 was $671,384 (Q2/2025 – $nil), primarily relating to 1,050,000 stock options and 1,525,000 restricted share units granted, as well as milestone awards covering 3,850,000 common shares approved during the current quarter. There were no comparable awards during the prior-year period; and
- Recovery from loan receivables were $nil during Q2/2026 (Q2/2025 – $7,500). The prior-year receipt related to the Just Kush loan receivable, which had completed its repayment terms (see *Loan Receivable from Just Kush* below).

The increase in net loss was offset by the following decreases:

- Sales in Q2/2026 totaled $331,162 (Q2/2025 – $nil), with cost of sales of $200,463 (Q2/2025 – $nil), primarily relating to sales of Holy Crap products. Holy Crap Foods was acquired on February 26, 2026; accordingly, no revenue or cost of sales from Holy Crap Foods was included in the comparative period;
- Accounting, legal and audit fees totaled $6,234 during the three months ended June 30, 2026 (June 30, 2025 - $32,845). The decrease over the prior year period is primarily related to legal and accounting fees incurred in connection with the acquisition of Holy Crap. which were reclassed to acquisition cost in the current period. The prior period charge relates to routine audit fees, and legal work in connection with securing trademarks, reviewing partnership agreements, and initiating financing; and

- The loss on short-term investments during Q2/2026 was $21,196 (Q2/2025 – $48,342), a decrease of $27,146 compared with the prior-year period. The loss related to changes in the fair value of the Company's short-term investments.

There were no significant changes in other expenses not previously discussed.

For the six months ended June 30, 2026 and 2025

During the six months ended June 30, 2026, the Company reported a net loss of $1,342,797 compared to net loss for the six months ended June 30, 2025 of $1,022,229. The Company's increase of $320,568 in net loss was mainly attributable to the net effect of:

- Accounting, legal and audit fees totaled $79,185 during the six months ended June 30, 2026 (June 30, 2025 – $59,722), an increase of $19,463. The increase was primarily attributable to additional professional services engaged to support the Company's business growth, expansion initiatives and related compliance requirements;
- Acquisition costs during six months ended June 30, 2026 were $91,802 (Q2/2025 – $nil), all of which related to the acquisition of Holy Crap Foods, completed on February 26, 2026. There were no comparable acquisition costs in the prior period;
- Management fees during six months ended June 30, 2026 were $196,274 (June 30, 2025 – $111,655), an increase of $84,619. The fees were paid to the Company's CEO and the former CFO, with the increase primarily attributable to additional compensation paid, including performance-based compensation;
- Office and general expenses during six months ended June 30, 2026 were $133,251 (June 30, 2025 – $112,262), primarily comprising general office expenditures and travel costs related to investor outreach and marketing activities. The increase was primarily attributable to the inclusion of Holy Crap Foods' operating expenses in the current-year consolidated results following its acquisition on February 26, 2026, while the Company's underlying corporate office expenses remained generally consistent with the prior year;
- Accretion and interest expense on loans was $18,478 during the six months ended June 30, 2026 (June 30, 2025 – $nil), primarily due to loan financing obtained during the current period. No loan payable was outstanding during the comparative period;
- Marketing expenses during six months ended June 30, 2026 were $46,397 (June 30, 2025 – $8,932), an increase of $37,465. The increase was primarily attributable to marketing activities related to Holy Crap products following the acquisition of Holy Crap Foods on February 26, 2026;
- Payroll expenses during six months ended June 30, 2026 were $26,071 (Q2/2025 – $nil), compared with $nil in the comparative period. The increase was primarily attributable to payroll costs incurred by Holy Crap Foods following its acquisition on February 26, 2026;
- Share-based payment expense during the six months ended June 30, 2026 was $779,222 (June 30, 2025 – $431,527), an increase of $347,695. The current period expense primarily related to 1,150,000 stock options and 2,525,000 restricted share units granted, as well as milestone awards covering 3,850,000 common shares approved during the period. In comparison, the Company granted 1,830,000 stock options and 3,095,000 restricted share units during the prior year period; and
- During the six months ended June 30, 2026, the Company received $2,500 in repayment of loan receivables (June 30, 2025 – $42,942). The decrease was primarily attributable to the Just Kush loan receivable having been substantially repaid under its repayment terms (see *Loan Receivable from Just Kush* below)

The increase in net loss was offset by the following decreases:

- Sales during the six months ended June 30, 2026 totaled $465,715 (June 30, 2025 – $nil), with cost of sales of $273,079 (June 30, 2025 – $nil), primarily relating to sales of Holy Crap products. Holy Crap Foods was acquired on February 26, 2026; accordingly, no revenue or cost of sales from Holy Crap Foods was included in the comparative period; and
- The loss on short-term investments during six months ended June 30, 2026 was $27,750 (June 30, 2025 – $61,688), a decrease of $33,938 compared with the prior-year period. The loss related to changes in the fair value of the Company's short-term investments.

There were no significant changes in other expenses not previously discussed.

LOAN RECEIVABLE FROM JUST KUSH

On December 6, 2017, the Company signed an agreement to acquire shares of Just Kush Enterprises Ltd. ("Just Kush", or the "borrower"), a private British Columbia company with an ACMPR license.

Pursuant to the agreement, the Company had advanced amounts to Just Kush to assist them in building out a facility to carry out operations under its ACMPR license.

Due to deteriorating market conditions in the cannabis industry and a general disagreement between the stakeholders involved regarding terms of the original purchase agreement and whether the Company had an obligation to contribute capital to Just Kush, the Company entered into a rescission agreement dated March 19, 2021 with Just Kush such that the original purchase agreement was null and void. In accordance with the rescission agreement, shares involved in the original purchase agreement were returned to capital, and Just Kush was required to repay a principal sum of $2,037,839 representing advances made by the Company to Just Kush under the original purchase agreement.

Just Kush had agreed to repay the principal amount on or before March 30, 2027 in monthly installments commencing on March 30, 2022. Just Kush failed to commence repayment of the loan. On May 1, 2022, the Company entered into a forbearance agreement with Just Kush to waive its rights to enforce the rescission agreement with respect to Just Kush's default, and to grant Just Kush the right to delay the repayment of the loan. Just Kush could request additional three-month extensions together with an extension fee of $40,000 for each extension to be added to its indebtedness to the Company. Just Kush requested two such extensions, and extension fees of $80,000 were added to the principal of the loan. At December 31, 2022, management believed that the future recoverability of the loan was uncertain. As such, during the year ended December 31, 2022, Restart Life recorded an impairment loss of $764,776 on the fair value of the loan.

In June 2023, the Company signed an amended and restated loan agreement, based on a principal sum of $2,130,462, which stipulated that Just Kush would make payments against the loan based on their monthly gross sales and a sliding scale of tiered repayment rates.

On March 7, 2025, the Company entered into a Debt Extinguishment, Settlement & Release Agreement (the "Settlement Agreement") with Just Kush whereby the parties have agreed to settle the entirety of the debt subject to Just Kush paying $60,000 to Restart Life within 12 months of the effective date of the agreement. Just Kush paid $30,000 upon signing the Settlement Agreement and must pay $2,500 per month until March 2026.

During the six months ended June 30, 2026, the Company received $2,500 in repayment of the loan receivable, representing the final payment under the repayment terms of the Settlement Agreement. During the six months ended June 30, 2025, the Company received $42,942 in repayments.

LOAN AGREEMENTS

In February 2025, the debtholders elected to receive repayment of the Loans in cash, and an aggregate amount of $83,049 was paid to the debtholders comprising of principal and accrued interest.

On December 22, 2025, the Company entered into a loan agreement with a third-party for proceeds of $250,000 at 12% interest per annum for a period of twelve months from the date of signing. The Company issued 2,500,000 warrants to the lender in consideration of the loan. The warrants have an exercise price of $0.10 and a term of two years from the date of issue.

In accordance with IAS 32, Financial Instruments: Presentation, the loan is accounted for as a compound financial instrument comprising a financial liability component and an equity component. The total proceeds received of $250,000 were allocated between the liability and equity components using a residual value approach. The Company applied IFRS 13, Fair Value Measurement, to determine the fair value of the liability component based on the present value of the contractual cash flows using a market borrowing rate of 14%. The liability component was initially recognized at $245,359, with the residual amount of $4,641 recognized as an equity component and included in reserves as at June 30, 2026 and December 31, 2025. As at June 30, 2026, the liability component had a carrying amount of $247,599.

In accordance with IFRS 9, *Financial Instruments*, there is no requirement to remeasure the equity component. The financial liability component will be measured at amortized cost over the term of the loan.

The Company acquired a government loan in the amount of $60,000 through the acquisition of Holy Crap. The loan is related to the Canada Emergency Business Account (CEBA) loan program administered by the Canadian government and bears 5% annual interest. Interest is payable monthly. The principal amount of the loan is due on December 31, 2026.

DEBT SETTLEMENTS

During the period ended June 30, 2026, the Company settled certain outstanding payables through the issuance of common shares. The payables had a carrying amount of $17,733 at the date of settlement. The Company issued 195,854 common shares with a fair value of $16,648 on the date of issuance in full settlement of the outstanding payables. The settlement resulted in a gain on extinguishment of $1,085, which was recognized in the condensed interim consolidated statements of loss and comprehensive loss.

Concurrent with the private placement that was completed on February 6, 2025, the Company entered into debt settlement agreements with certain consultants of the Company and settled an aggregate of $126,185 in debt at a deemed settlement price of $0.05 through the issuance of 2,523,708 units under the same terms as the private placement. The Company issued 2,523,708 warrants pursuant to debt settlement agreements under the same terms as the private placement completed February 6, 2025. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for the warrants issued with the following weighted-average assumptions: underlying share price of $0.10; exercise price of $0.075; risk-free interest rate of 2.59%; expected dividend yield of zero; expected share price volatility of 232.41%; and an expected life of one year. The Company used historical volatility to estimate the volatility of the share price. The weighted average issue date fair value of each option was $0.10. Accordingly, $55,748 was recognized in Reserves during the year ended December 31, 2025.

On February 18, 2025, the Company entered into debt settlement agreements with directors and an officer of the Company to settle an aggregate of $118,477 in debt through the issuance of 1,579,689 units for a deemed settlement price of $0.075, comprised of one common share and one common share purchase warrant. The Company issued 1,579,689 warrants pursuant to February 18, 2025 debt settlement agreements, and each warrant entitles the holder thereof to purchase one additional common share in the capital stock of the Company for a period of 12 months at a price of $0.10 per common share. The Company applied the fair value method using the Black-Scholes option pricing model in accounting for the warrants issued with the following weighted-average assumptions: underlying share price of $0.095; exercise price of $0.10; risk-free interest rate of 2.81%; expected dividend yield of zero; expected share price volatility of 226.49%; and an expected life of one year. The Company used historical volatility to estimate the volatility of the share price. The weighted average issue date fair value of each option was $0.10. Accordingly, $50,369 was recognized in Reserves during the year ended December 31, 2025

The shares issued in the February 6 and 18, 2025 debt settlement agreements had an aggregate fair value of $402,441 on the date of issuance, which was recognized in Share capital on the statement of financial position as at December 31, 2025. An aggregate of $244,662 of debt was settled in these transactions. The excess of the fair value of the shares over total debt settled of $157,779 was recognized as a loss on settlement of debt on the statement loss and comprehensive loss for the year ended December 31, 2025.

ACQUISITION

On February 26, 2026, the Company completed its acquisition of 100% of the issued and outstanding shares of Holy Crap Foods Inc. ("Holy Crap"). The Company previously announced entering into a definitive agreement on February 12, 2026 with Happy Belly Coffee Inc., Happy Belly Food Group Inc., (together, the “Vendor”), and Holy Crap (the "Acquisition").

The Company paid cash consideration of $1,000,000 for the Acquisition, subject to customary working capital adjustments to be finalized in accordance with the definitive agreement. As at December 31, 2025, included in prepaid expenses and deposits on the Statement of Financial position was a deposit of $100,000 paid by the Company with respect to the Acquisition as part of the $1,000,000 consideration.

Holy Crap is a health food brand and comprises a portfolio of plant-based, gluten-free cereals and snack foods focused on providing clean and functional nutrition. The Acquisition provides Restart with a revenue-generating health food brand and also includes Holy Crap’s manufacturing facility located in Gibsons, British Columbia, and its products are sold through retailers, both online and at brick-and-mortar stores. This manufacturing facility will allow Restart to launch additional products and brands and streamline those operations with Holy Crap’s existing production line for greater economies of scale.

The transaction is accounted for in accordance with guidance provided in IFRS 3 *Business Combinations* (“IFRS 3”). Holy Crap qualifies as a business under the definition in IFRS 3, and the Acquisition constitutes a business combination. The consideration paid was allocated to the identifiable assets and liabilities assumed, measured in accordance with IFRS 3, with the excess recognized as goodwill. Goodwill represents the inherent value of the Holy Crap brand name, including the brand’s reputation among consumers, customer loyalty, wholesale supplier relationships, and Holy Crap’s competitive advantage in the market as a leading cereal and snack food brand.

As part of the transaction, Restart paid $91,802 in professional fees to negotiate and finalize the Acquisition.

As of the reporting date, the Company had not received the closing working capital statement from the vendor. Additionally, the fair values of property, plant and equipment and intangible assets had not yet been determined. As such, the acquisition date fair values of Holy Crap are subject to change, and the allocation of the purchase price among identifiable net assets is provisional and will be finalized within one year from the close of the Acquisition.

As at the acquisition date, subject to final working capital adjustments and final fair value determinations of tangible and intangible assets, the fair values of assets acquired and liabilities assumed in the Acquisition were as follows:

	$
Fair value of consideration paid	1,000,000
Net assets acquired:	
Cash and cash equivalents	55,364
Accounts receivable	59,881
Prepaid expenses	20,059
Inventory	168,555
Plant, property & equipment	19,558
ROU asset	52,668
Accounts payable and accrued liabilities	(42,712)
Lease liability	(52,668)
Government loan	(60,000)
	220,706
Goodwill	**779,294**

LIQUIDITY AND CAPITAL RESOURCES

At June 30, 2026, Restart Life had cash and cash equivalents of $636,701 (December 31, 2025 - $1,599,049) to meet contractual financial liabilities of $571,602 (December 31, 2025 - $480, 206). The Company had working capital of $486,515 as at June 30, 2026 (December 31, 2025 – $1,279,780).

During the six months ended June 30, 2026, the Company used $576,470 in net cash for operating activities, compared with $312,838 in the six months ended June 30, 2025. The increase in net cash used in operating activities was primarily attributable to additional operating expenditures following the acquisition of Holy Crap Foods on February 26, 2026, as well as additional expenditures to support the Company's expanded operations.

During the six months ended June 30, 2026, the Company used $944,116 in net cash for investing activities, compared with $nil in the six months ended June 30, 2025. The cash outflow during the current period was primarily attributable to the acquisition of Holy Crap Foods on February 26, 2026.

During the six months ended June 30, 2026, the Company generated $558,238 in net cash from financing activities, compared with $466,951 during the six months ended June 30, 2025. The increase was primarily attributable to higher gross proceeds from the exercise of warrants and stock options during the current period compared with the prior-year period.

For fiscal 2026 and beyond, the Company may require additional financing to fund ongoing operations, working capital requirements, capital expenditures, product development, marketing and distribution initiatives, and general and administrative expenses, as well as to pursue opportunities in the consumer-packaged food industry to support growth and create shareholder value. The Company's ability to continue as a going concern is dependent on its ability to generate sufficient cash flows from operations and/or obtain additional financing to meet its obligations as they become due. To address these financing requirements, the Company may seek to raise additional funds through debt and/or equity financings, as needed. There can be no assurance that the Company will be successful in obtaining additional financing on terms acceptable to the Company, or at all.

Common shares

On February 6, 2025, the Company announced that it had closed a non-brokered private placement through the issuance of 11,000,000 units (each a "Unit") for gross proceeds of $550,000. Each Unit is comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to acquire one common share at an exercise price of $0.075 for a period of one year from the date of issuance.

On December 5, 2025, the Company closed the first tranche of a non-brokered private placement (the "Placement") for aggregate gross proceeds of $500,000 through the issuance of 5,000,000 units (the "Units") at a price of $0.10 per Unit. Each Unit consists of one common share and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share for a period of one (1) year at a price of $0.10 per common share. The unit price in the financing equaled the fair value of the shares and, therefore, the warrants were assigned a value of $nil under the residual value method. In connection with the Placement, the Company paid cash finder's fees totaling $16,800 and issued 60,000 finder warrants (each, a "Finder Warrant") to certain eligible arm's-length finders who introduced subscribers to the Placement. Each Finder Warrant entitles the holder to purchase one common share for a period of one year at a price of $0.10 per common share.

The Company applied the fair value method using the Black-Scholes option pricing model in accounting for the Finder Warrants issued with the following weighted-average assumptions: underlying share price of $0.10; exercise price of $0.10; risk-free interest rate of 2.61%; expected dividend yield of zero; expected share price volatility of 120.99%; and an expected life of one year. The Company used historical volatility to estimate the volatility of the share price. The weighted average issue date fair value of each option was $0.046. Accordingly, $2,771 was recognized in Reserves during the year ended December 31, 2025.

On December 18, 2025, the Company closed the second tranche of a non-brokered private placement (the "Placement") for aggregate gross proceeds of $630,000 through the issuance of 6,300,000 units (the "Units") at a price of $0.10 per Unit. Each Unit consists of one common share and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share for a period of one (1) year at a price of $0.10 per common share. The unit price in the financing equaled the fair value of the shares and, therefore, the warrants were assigned a value of $nil under the residual value method. In connection with the Placement, the Company issued 132,000 finder warrants (each, a "Finder Warrant") to certain eligible arm's-length finders who introduced subscribers to the Placement. Each Finder Warrant entitles the holder to purchase one common share for a period of one year at a price of $0.10 per common share.

The Company applied the fair value method using the Black-Scholes option pricing model in accounting for the Finder Warrants issued with the following weighted-average assumptions: underlying share price of $0.10; exercise price of $0.10; risk-free interest rate of 2.55%; expected dividend yield of zero; expected share price volatility of 107.3%; and an expected life of one year. The Company used historical volatility to estimate the volatility of the share price. The weighted average issue date fair value of each option was $0.042. Accordingly, $5,490 was recognized in Reserves during the year ended December 31, 2025.

The Company intends to use the proceeds from the December Offerings towards health food trials, potential acquisitions, and general working capital.

During the year ended December 31, 2025, 5,073,023 common shares were issued through the exercise of warrants for gross aggregate proceeds of $424,802. The warrants had a weighted average exercise price of $0.08.

During the year ended December 31, 2025, 500,000 common shares were issued through the exercise of options for gross aggregate proceeds of $50,000 with a weighted average exercise price of $0.10.

During the year ended December 31, 2025, the Company issued an aggregate of 2,930,000 common shares in the capital of the Company with respect to RSUs.

During the six months ended June 30, 2026, 6,328,976 common shares were issued through the exercise of warrants for gross aggregate proceeds of $474,674 with a weighted average exercise price of $0.075.

During the six months ended June 30, 2026, 100,000 common shares were issued through the exercise of options for gross aggregate proceeds of $10,000 with a weighted average exercise price of $0.10.

During the six months ended June 30, 2026, 195,854 common shares were issued in settlement of outstanding payables of $17,733.

During the six months ended June 30, 2026, the Company issued an aggregate of 125,000 common shares in the capital of the Company with respect to RSUs.

On May 20, 2026, the Company closed a non-brokered private placement through the issuance of 833,334 units at a price of $0.12 per unit for gross aggregate proceeds of $100,000 (the "Offering"). Each unit consists of one common share and one common share purchase warrant. The warrants have an exercise price of $0.15 and a term to expiry of 2 years. Proceeds will be used to fund operations and general working capital. A director and officer of the Company subscribed for 50% of the Offering.

During the six months ended June 30, 2026, the Company issued 1,850,000 common shares in connection with the achievement of certain milestones under agreements with the Company's CEO, director, and consultant. The milestones related to market capitalization and acquisition-related objectives. The Shares shall be subject to a four-month and one day hold period from the date of issuance under applicable Canadian securities laws.

Warrants

Warrant transactions and the number of warrants outstanding as at and during the six months ended June 30, 2026 and the year ended December 31, 2025 are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price $
Balance, December 31, 2024	-	-
Issued	29,095,397	0.089
Exercised	(5,073,023)	0.084
Balance, December 31, 2025	**24,022,374**	**0.100**
Expired	(4,161,398)	0.077
Issued	833,334	0.150
Exercised	(6,328,976)	0.075
Balance, June 30, 2026	**14,365,334**	**0.103**

The following warrants were outstanding and exercisable as at June 30, 2026:

Expiry Date	Exercise Price $	Number of Warrants Outstanding	Weighted Average Remaining Life (yrs)
December 5, 2026	0.100	4,600,000	0.43
December 18, 2026	0.100	6,432,000	0.47
March 10, 2028	0.100	2,500,000	1.70
May 20, 2028	0.150	833,334	1.89
	0.103	**14,365,334**	**0.75**

Options

Options transactions and the number of options outstanding as at and during the six months ended June 30, 2026 and the year ended December 31, 2025 are summarized as follows:

	Number of Options	Weighted Average Exercise Price $
Balance at December 31, 2024	**600,000**	**0.23**
Granted	1,830,000	0.10
Exercised	(500,000)	0.10
Cancelled	(100,000)	0.85
Balance at December 31, 2025	**1,830,000**	**0.10**
Granted	1,150,000	0.10
Exercised	(100,000)	0.10
Balance at June 30, 2026	**2,880,000**	**0.10**

The following options were outstanding and exercisable as at June 30, 2026:

Expiry Dates	Exercise Price $	Weighted Average Remaining Life (yrs)	Number of Options Outstanding	Number of Options Exercisable
November 12, 2027	0.10	1.37	500,000	500,000
February 18, 2027	0.10	0.64	1,230,000	1,230,000
March 25, 2028	0.10	1.74	100,000	100,000
June 18, 2028	0.10	1.97	1,050,000	1,050,000
	0.10	**1.29**	**2,880,000**	**2,880,000**

Restricted Share Units ("RSU")

On June 18, 2026, the Company granted 1,525,000 RSUs to certain directors and consultants of the Company, valid for a two-year term. The RSUs are governed by the Company's RSU Plan, approved by the Company's shareholders on December 22, 2020, and are subject to a statutory hold period of four months and one day from the date of issuance. The RSUs had a fair value of $137,250 on the issue date.

On March 11, 2026, the Company granted 1,000,000 RSUs to consultants of the Company, valid for a two-year term. The RSUs are governed by the Company's RSU Plan, approved by the Company's shareholders on December 22, 2020, and are subject to a statutory hold period of four months and one day from the date of issuance. The RSUs had a fair value of $100,000 on the issue date.

In April 2026, 125,000 RSUs were settled through the issuance of 125,000 common shares in the capital of the Company.

In January 2025, 115,000 RSUs were settled through the issuance of 115,000 common shares in the capital of the Company.

On February 18, 2025, the Company granted 3,095,000 RSUs to directors, officers, and consultants of the Company, valid for a two-year term. The RSUs have a fair value of $294,025, which was recorded as share-based payments expense on the Statement of (loss) income and comprehensive (loss) income for the year ended December 31, 2025. The RSUs are governed by the Company's RSU Plan, approved by the Company's shareholders on December 22, 2020, and are subject to a statutory hold period of four months and one day from the date of issuance.

On May 22, 2025, 500,000 RSUs were settled through the issuance of 500,000 common shares in the capital of the Company.

On June 20, 2025, 1,320,000 RSUs were settled through the issuance of 1,320,000 common shares in the capital of the Company.

On July 15, 2025, 1,000,000 RSUs were settled through the issuance of 1,000,000 common shares in the capital of the Company.

SUMMARY OF OUTSTANDING SHARES DATA

The following table sets forth information concerning the outstanding securities of the Company:

	August 27, 2026	June 30, 2026	December 31, 2025
Common Shares	62,506,542	62,356,542	52,923,378
Warrants	14,365,334	14,365,334	24,022,374
Share Options	2,880,000	2,880,000	1,830,000
Restricted Share Units	2,525,000	2,675,000	275,000
Fully Diluted Shares	**82,276,876**	**82,276,876**	**79,050,752**

In August 2026, 150,000 RSUs were settled through the issuance of 150,000 common shares in the capital of the Company.

RELATED PARTY TRANSACTIONS

Related parties as defined by IAS 24 - *Related Party Disclosures* include members of the Board of Directors, key management personnel, and any companies controlled by these individuals. Key management personnel include those persons having authority and responsibility for planning, directing, and controlling activities of the Company being directors and executive management, comprising of the Chief Executive Officer and the Chief Financial Officer.

The transactions noted below are in the normal course of business and are approved by the Board of Directors in adherence to conflict-of-interest laws and regulations.

These amounts of key management compensation and other related party transactions are included in the amounts shown on the consolidated interim statements of loss and comprehensive loss for the six months ended June 30, 2026 and 2025:

For the periods ended June 30,	2026	2025
	$	$
Consulting fees	**53,000**	16,000
Management fees	**196,274**	111,655
Share-based payments	**478,518**	192,722

As at June 30, 2026, accounts payable and accrued liabilities included $58,827 (December 31, 2025 - $34,938) due to officers and directors or companies controlled by current or former officers and directors. The amounts due are non-interest-bearing, unsecured, and without stated terms of repayment.

During the six months ended June 30, 2026, the CEO of the Company subscribed to 416,666 units of the Company's non-brokered private placement offering of units at a price of $0.12 per unit, for aggregate proceeds of $50,000. Each unit consisted of one common share and one warrant. The terms of the private placement were consistent with those offered to other participants.

During the six months ended June 30, 2026, the Board of Directors approved the issuance of 3,750,000 common shares to the Company's CEO and 50,000 common shares to a director in connection with the achievement of certain milestones under their respective agreements. The milestones relate to market capitalization and acquisition-related objectives. Of the shares approved, 1,800,000 common shares were issued during the period. Accordingly, the Company recognized $450,000 in share-based payment expense during the six months ended June 30, 2026 in connection with the milestone awards approved during the period.

During the six months ended June 30, 2026, the Company granted a director 50,000 options. The options vested immediately, have a term of two years and an exercise price of $0.10. The weighted average grant date fair value of each option was $0.075. Accordingly, the Company recognized $3,768 in share-based payment expense during the six months ended June 30, 2026 in connection with the options granted during the period.

During the six months ended June 30, 2026, the Company granted 275,000 restricted share units ("RSUs") to certain directors of the Company. The RSUs had an aggregate fair value of $24,750 at the grant date and a term of two years.

In March 2025, a company controlled by the CEO of the Company, "Ridge Park LLC", entered into a licensing agreement with the Company for the use of certain trademarks. Pursuant to the licensing agreement, the Company must pay royalties of 5% on up to $1 million in gross revenues generated from the trademarked brands, and those royalties are reduced to 2.5% when gross revenues exceed $1 million. The Company may pay the royalties to the CEO in cash or shares at the election of the Company.

See "*Debt Settlements*" for additional related party transactions, and "*Liquidity and Capital Resources*" for other share issuances to related parties.

COMMITMENTS AND CONTINGENCIES

The Company has termination and change of control provisions included in its agreements with the CEO and President, Brand Portfolio, for the provision of services. In the event of a transaction that constitutes a change of control of the Company, certain amounts would be required to be paid out to the CEO and President, Brand Portfolio, based on their annual base fees, if certain conditions are met. These contracts contain a minimum commitment with respect to change of control provisions of approximately $959,400 plus 150% of target bonus compensation. As a triggering event has not taken place, the contingent payments have not been reflected in these interim consolidated financial statements. These contracts also contain provisions to issue cash bonuses and common shares in the capital of the Company when certain milestones are met. The milestones are related to meeting gross revenue targets, brand acquisition, market capitalization targets, and other key performance indicators. These contracts contain a mix of variable compensation payable in cash and shares with respect to reaching milestones.

The Company entered into a licensing agreement with a director and officer of the Company, whereby the Company may use certain trademarks owned by the director and officer for commercial gain. The Company must pay a royalty of 5% on gross revenues up to $1 million that are generated by these trademarks. The royalty is reduced to 2.5% for gross revenues exceeding $1 million. As at the reporting date, none of the trademarks had generated revenues and, as such, no amount has been accrued in the Company's interim consolidated financial statements.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

PROPOSED TRANSACTIONS

The Company has not entered into any proposed transactions.

ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS NOT YET EFFECTIVE

For details of accounting standards, amendments and interpretations issued but not yet effective, please refer to Note 3 of the Company's condensed interim consolidated financial statements for the three and six months ended June 30, 2026 and 2025.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the Company's condensed interim consolidated financial statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates, and revisions to estimates are recognized prospectively in the period in which the estimates are revised and in any future periods affected.

The key accounting estimates and judgments applied in the preparation of the condensed interim consolidated financial statements are disclosed in Note 2 – Basis of Preparation of the Company's condensed interim consolidated financial statements for the three and six months ended June 30, 2026 and 2025. There have been no material changes to the Company's critical accounting estimates and judgments during the six months ended June 30, 2026.

FINANCIAL INSTRUMENTS

The Company's financial instruments as at June 30, 2026 and December 31, 2025 were as follows:

	June 30, 2026	December 31, 2025
	$	$
Fair value through profit or loss		
Cash	**636,701**	1,599,049
Short-term investments	**125,662**	53,528
Amortized cost		
Receivable	**120,049**	7,409
Accounts payable	**(230,554)**	(234,847)
Loan payable	**(247,599)**	(245,359)
Government Loan	**(60,000)**	-
	344,259	1,179,780

Unless otherwise disclosed their carry values approximate their fair values due to the short-term nature of these instruments.

Fair value

The fair value of financial assets and financial liabilities at amortized cost is determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions. The Company considers that the carrying amounts of all its financial assets and financial liabilities recognized at amortized cost in these consolidated financial statements approximate their fair values due to the demand nature or short-term maturity of these instruments. Cash and cash equivalents and short-term investments are classified as Level 1 fair value. There were no transfers between Level 1 and Level 2 during the period ended June 30, 2026.

- Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data. As at June 30, 2026, the Company does not have any Level 3 financial instruments.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In connection with Exemption Orders issued in November 2007 by each of the securities commissions across Canada, the CEO and CFO of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the condensed interim financial statements and the audited annual financial statements and respective accompanying MD&A.

In contrast to the certificate under National Instrument ("NI") 52-109 (Certification of Disclosure in Issuer's Annual and Interim Filings), the Venture Issuer Basic Certification includes a 'Note to Reader' stating that the CEO and CFO do not make any representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

RISKS AND UNCERTAINTIES

The Company believes that the following risks and uncertainties may materially affect its success.

Regulatory Risks

The Company's business is subject to various federal, provincial, municipal and international laws, regulations and standards relating to the manufacture, processing, packaging, labelling, marketing, distribution, importation and sale of consumer-packaged food products. In Canada, these requirements include food safety, product composition, nutritional and allergen labelling, packaging, advertising and other applicable requirements. The Company is also subject to applicable regulatory requirements in jurisdictions where its products are sold or distributed.

The Company intends to comply with all applicable laws and regulations and maintain the licenses, registrations, certifications and approvals required for its operations. However, regulatory requirements may change from time to time, and the Company may be required to modify its products, packaging, labelling, manufacturing processes or marketing practices to remain compliant. Failure to comply with applicable requirements, or any delay or failure to obtain or maintain required licenses, registrations or approvals, could result in product recalls, fines, restrictions on the sale or distribution of products, reputational damage or other adverse consequences, which could have a material adverse effect on the Company's business, results of operations and financial condition.

Change in Laws, Regulations and Guidelines

The Company's business is subject to evolving laws, regulations and guidelines governing the consumer-packaged food industry. Changes to requirements relating to food safety, ingredients, nutrition and allergen labelling, packaging, advertising, manufacturing, importation or distribution could increase the Company's costs or require changes to its products, packaging, operations or marketing practices.

Although the Company intends to monitor and comply with applicable requirements, there can be no assurance that existing laws, regulations or guidelines will not change or that new requirements will not be introduced. Such changes could adversely affect the Company's operations, costs, ability to market or distribute its products, and financial results.

Substantial Capital Requirements and Liquidity

Substantial additional funds for the establishment of the Company's current and planned operations will be required. No assurance can be given that the Company will be able to raise the additional funding that may be required for such activities should such funding not be fully generated from operations. Various factors will have an impact on the amount of additional capital that may be required. To meet such funding requirements, the Company may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion and pursue only those plans that can be funded through cash flow generated from its existing operations, which at this time are insignificant.

Financing Risks and Dilution to Shareholders

The Company will have limited financial resources, limited operations and limited revenues. Also, any other investment opportunities pursued by the Company may require additional financing. There can be no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be available on favorable terms or at all. It is likely such additional capital will be raised through the issuance of additional equity, which will result in dilution to the Company's shareholders.

Competition

The Company operates in competitive consumer packaged goods, health and wellness and functional food markets. The Company competes with established brands and other businesses that may have greater financial, marketing, distribution, manufacturing and other resources than the Company. Competition may affect the Company's ability to attract and retain customers, establish and maintain distribution channels, introduce new products, maintain pricing and market share, and achieve its anticipated revenue growth. There can be no assurance that the Company will be able to compete effectively with existing or new market entrants.

The Company's reliance on e-commerce and digital marketing channels also exposes it to competition for online customer acquisition, advertising and marketplace visibility. Changes in consumer preferences, platform policies, advertising costs or the competitive landscape could adversely affect the Company's sales and margins.

Reliance on Management and Dependence on Key Personnel

The success of the Company will be largely dependent upon on the performance of the directors and officers and the ability to attract and retain key personnel. The loss of the services of these persons may have a material adverse effect on the Company's business and prospects. The Company will compete with numerous other companies for the recruitment and retention of qualified employees and contractors. There is no assurance that the Company can maintain the service of its directors and officers or other qualified personnel required to operate its business. Failure to do so could have a material adverse effect on the Company and its prospects.

<u>Conflicts of Interest</u>

Certain of the directors and officers of the Company will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest. The British Columbia Business Corporations Act ("BCBCA") provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director must disclose his interest in such contract or agreement and refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA.

<u>Uninsurable Risks</u>

The Company may become subject to liability for risks against which it cannot insure. The payment of any such liabilities would reduce the funds available for the Company's usual business activities. Payment of liabilities for which the Company does not carry insurance may have a material adverse effect on the Company's financial position and operations.

<u>Litigation</u>

The Company and/or its directors may be subject to a variety of civil or other legal proceedings, with or without merit.

FORWARD-LOOKING INFORMATION

This MD&A contains forward-looking statements. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plans and objectives for future operations. In some cases, forward-looking statements can be identified by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue", or the negative of these terms or other comparable terminology. Examples of forward-looking statements made in this MD&A include statements about the Company's business plans and strategy; anticipated sales and revenue growth; product development and launches; expansion into new markets and distribution channels; future investments and allocation of capital resources; and requirements for additional capital.

These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including general economic and business conditions; fluctuations in prices and demand for consumer packaged food products; changes in consumer preferences; competition; supply chain disruptions and the availability and cost of ingredients, packaging and other inputs; product development and production risks; food safety, regulatory and legal requirements; the Company's ability to expand its distribution channels and enter new markets; and delays in obtaining financing or the Company's inability to obtain additional financing when required. Any of these factors may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements and any assumptions upon which they are based are made in good faith and reflect management's current judgment regarding the direction of the Company's business, actual results may differ materially from those expressed or implied by such forward-looking statements. Except as required by applicable securities laws, the Company does not undertake to update any forward-looking statements to reflect events or circumstances occurring after the date of this MD&A.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Detailed listings of general and administrative expenses are provided in the Interim Financial Statements of the Company for the six-month periods ended June 30, 2026 and 2025.

OFFICERS AND DIRECTORS

Certain directors of the Company are also directors, officers and/or shareholders of other companies. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required to act in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his/her interest and abstain from voting in the matter(s). In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

Current directors and officers of the Company are as follows:

Steve Loutskou, CEO, President, and Director
Dr. Georg Hochwimmer, Director
Lindsay Hamelin, Director
Inez Ho, CFO
Kelly Pladson, Corporate Secretary

OTHER REQUIREMENTS

Additional disclosure of the Company's material documents, information circular, material change reports, new release, and other information can be obtained on SEDAR+ at www.sedarplus.ca.