
Condensed Financial Information

Marrelli Trust Company Limited

For the years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

Marrelli Trust Company Limited

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For the Years Ended December 31, 2025 and 2024

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Marrelli Trust Company Limited

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

December 31,	2025	2024
Assets		
Current assets		
Cash	\$ 1,819,706	\$ 25,110
Term deposits	348,975	1,264,930
Equity securities	18,386	-
Accounts receivable	694,988	71,544
Prepaid expenses and deposits	51,039	38,654
Total current assets	2,933,094	1,400,238
Non-current assets		
Right-of-use assets	43,329	95,324
Property and equipment	1,073	1,738
Goodwill	643,000	-
Total non-current assets	687,402	97,062
Total assets	\$ 3,620,496	\$ 1,497,300
Liabilities and shareholder's equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 222,304	\$ 86,916
Client retainers	196,935	6,983
Sales taxes payable	63,805	8,707
Lease liability	47,218	49,229
Total current liabilities	530,262	151,835
Non-current liabilities		
Lease liability	-	47,218
Total non-current liabilities	-	47,218
Total liabilities	530,262	199,053
Shareholder's equity		
Share capital	7,131,760	3,417,632
Deficit	(4,041,526)	(2,119,385)
Total shareholder's equity	3,090,234	1,298,247
Total liabilities and shareholder's equity	\$ 3,620,496	\$ 1,497,300

Marrelli Trust Company Limited

Condensed Consolidated Statements of Net Income (Loss) and Comprehensive Income (Loss) (Expressed in Canadian Dollars)

Years Ended December 31,	2025	2024
Revenues		
Issuer services	\$ 2,529,187	\$ 414,210
Interest income earned on term deposits	43,052	63,335
	2,572,239	477,545
Operating expenses		
Salaries and related costs	1,173,093	294,017
General and administrative	258,574	144,762
Professional fees	157,405	152,424
Computer maintenance	157,206	46,004
Stock transfer license fees	145,735	119,685
Depreciation	52,660	61,567
Provision for credit losses	42,502	25,789
Interest expense on lease obligations	10,275	5,407
Total expenses	1,997,450	849,655
Income (loss) before other income	574,789	(372,110)
Other income		
Government assistance - Canada carbon rebate	1,239	-
Unrealized gain on equity securities	2,836	-
Total other income	4,075	-
Net income (loss) and comprehensive income (loss) for the year	\$ 578,864	\$ (372,110)