# WINTAAI HOLDINGS LTD.

## INTERIM NON-CONSOLIDATED FINANCIAL STATEMENTS
## SEPTEMBER 30, 2023
## (UNAUDITED)

(Expressed in Canadian dollars)

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## Independent Practitioner's Review Engagement Report

To the Shareholders of Wintaai Holdings Ltd.

We have reviewed the accompanying interim non-consolidated financial statements of Wintaai Holdings Ltd. (the "Company"), which comprise the interim non-consolidated statement of financial position as at September 30, 2023 and the interim non-consolidated statement of income and comprehensive income, interim non-consolidated statement of changes in shareholders' equity and interim non-consolidated statement of cash flows for the periods then ended, and notes to the interim non-consolidated financial statements, including a summary of significant accounting policies.

### Management's Responsibility for the Interim Non-Consolidated Financial Statements

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

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying interim non-consolidated financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these interim nonconsolidated financial statements.

McGovern Hurley

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim non-consolidated financial statements do not present fairly, in all material respects, the financial position of the Company as at September 30, 2023, and the results of its operations and its cash flows for the periods then ended in accordance with International Financial Reporting Standards.

**McGovern Hurley LLP**

McGovern Hurley LLP

**Chartered Professional Accountants**
**Licensed Public Accountants**

Toronto, Ontario
November 21, 2023

**WINTAAI HOLDINGS LTD.**
**INTERIM NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
**AS AT SEPTEMBER 30, 2023**
**(UNAUDITED)**
(Expressed in Canadian dollars)

| | Notes | September 30, 2023 | December 31, 2022 |
|---|---|---|---|
| **ASSETS** | | | |
| Current assets | | | |
| Cash | | $ 5,548,718 | $ 5,761,062 |
| Marketable securities | 4 | 929,939 | 1,001,376 |
| Due from related party | | 53,227 | - |
| Income taxes recoverable | | 26,653 | 33,436 |
| Total current assets | | 6,558,537 | 6,795,874 |
| Investment in subsidiary | 5 | 88,211,675 | 88,211,675 |
| Total assets | | $ 94,770,212 | $ 95,007,549 |
| **LIABILITIES** | | | |
| Current liabilities | | | |
| Accounts payable and accrued liabilities | | $ - | $ 11,077 |
| Due to related party | | 1,355 | - |
| Total current liabilities | | 1,355 | 11,077 |
| Deferred tax liability | | 194,000 | 237,000 |
| Total liabilities | | 195,355 | 248,077 |
| **SHAREHOLDERS' EQUITY** | | | |
| Share capital | 6 | 89,062,495 | 89,062,495 |
| Retained earnings | | 5,512,362 | 5,696,977 |
| Total shareholders' equity | | 94,574,857 | 94,759,472 |
| Total liabilities and shareholders' equity | | $ 94,770,212 | $ 95,007,549 |

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

APPROVED BY THE SOLE DIRECTOR:

________________________________, Director

## WINTAAI HOLDINGS LTD.

### INTERIM NON-CONSOLIDATED STATEMENT OF INCOME AND COMPREHENSIVE INCOME
### FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2023
### (UNAUDITED)

(Expressed in Canadian dollars)

| | Notes | Three months ended September 30, 2023 | Three months ended September 30, 2022 | Nine months ended September 30, 2023 | Nine months ended September 30, 2022 |
|---|---|---|---|---|---|
| **REVENUE** | | | | | |
| Investment income | | $ 22,304 | $ 6,605 | $ 39,714 | $ 19,343 |
| Total revenue | | 22,304 | 6,605 | 39,714 | 19,343 |
| **EXPENSES** | | | | | |
| Professional fees | | 45,372 | 43,838 | 129,722 | 43,838 |
| Office and general | | 108 | 225 | 412 | 762 |
| Total expenses | | 45,480 | 44,063 | 130,134 | 44,600 |
| Loss income before the undernoted | | (23,176) | (37,458) | (90,420) | (25,257) |
| Other income (expenses) | | | | | |
| Foreign withholding taxes paid | | (1,132) | (990) | (3,229) | (2,901) |
| Foreign exchange gain (loss) | | (844) | 176 | (63,526) | 176 |
| Realized (loss) on marketable securities | 4 | - | - | - | (34,359) |
| Unrealized gain (loss) on marketable securities | 4 | (101,827) | 72,893 | (70,440) | (497,920) |
| Income (loss) before income taxes | | (126,979) | 34,621 | (227,615) | (560,261) |
| **INCOME TAX PROVISION (RECOVERY)** | | | | | |
| Deferred taxes (recovery) | | - | 113,000 | (43,000) | (81,000) |
| Income taxes (recovery) | | - | 113,000 | (43,000) | (81,000) |
| **NET LOSS AND COMPREHENSIVE LOSS** | | $ (126,979) | $ (78,379) | $ (184,615) | $ (479,261) |

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

**WINTAAI HOLDINGS LTD.**

**INTERIM NON-CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023**
**(UNAUDITED)**
(Expressed in Canadian dollars)

| | Note | Share Capital Number | Share Capital Amount | Retained Earnings | Total Shareholders' Equity |
|---|---|---|---|---|---|
| **Balance, January 1, 2022** | | 5,346,837 | $83,386,285 | $ 6,004,763 | $ 89,391,048 |
| Issuance of common shares | | 159,524 | 5,676,210 | - | 5,676,210 |
| Net loss for the period | | - | - | (479,261) | (479,261) |
| **Balance, September 30, 2022** | | 5,506,361 | $89,062,495 | $ 5,525,502 | $ 94,587,997 |
| | | | | | |
| **Balance, January 1, 2023** | | 5,506,361 | $89,062,495 | $ 5,696,977 | $ 94,759,472 |
| Net loss for the period | | - | - | (184,615) | (184,615) |
| **Balance, September 30, 2023** | | 5,506,361 | $89,062,495 | $ 5,512,362 | $ 94,574,857 |

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

**WINTAAI HOLDINGS LTD.**
**INTERIM NON-CONSOLIDATED STATEMENTS OF CASH FLOWS**
**FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2023**
**(UNAUDITED)**
(Expressed in Canadian dollars)

| | Three months ended September 30, 2023 | Three months ended September 30, 2022 | Nine months ended September 30, 2023 | Nine months ended September 30, 2022 |
|---|---|---|---|---|
| **OPERATING ACTIVITIES** | | | | |
| Net loss for the period | $ (126,979) | $ (78,379) | $ (184,615) | $ (479,261) |
| Charges to income not involving cash: | | | | |
| Unrealized (gain) loss on marketable securities | 101,827 | (72,893) | 70,520 | 497,920 |
| Realized loss on marketable securities | - | - | - | 34,359 |
| Unrealized foreign exchange loss | (21,289) | - | 917 | - |
| Deferred income tax expense | - | 113,000 | (43,000) | (81,000) |
| | (46,441) | (38,272) | (156,178) | (27,982) |
| Changes in non-cash working capital: | | | | |
| Increase in amounts recoverable | - | (38,444) | - | (38,444) |
| (Decrease) increase in income taxes recoverable | 6,783 | (22,436) | 6,783 | (22,436) |
| Decrease in due from broker | 3,492,693 | - | - | - |
| Increase (decrease) in amounts payable and accrued liabilities | - | 2,745 | (11,077) | 39,276 |
| (Decrease) in income taxes payable | - | - | - | (39,869) |
| Cash flows provided by (used in) operating activities | 3,453,035 | (96,407) | (160,472) | (89,455) |
| **FINANCING ACTIVITIES** | | | | |
| Share issue costs incurred | - | (14,345) | - | (14,345) |
| Issuance of share capital | - | 5,690,555 | - | 5,690,555 |
| Advances from related party | - | - | (53,227) | - |
| Advances to related party | - | - | 1,355 | - |
| Cash flows (used in) provided by financing activities | - | 5,676,210 | (51,872) | 5,676,210 |
| **INVESTING ACTIVITIES** | | | | |
| Proceeds of disposition of marketable securities | - | - | - | 36,115 |
| Purchases of marketable securities | - | - | - | (41,282) |
| Cash flows (used in) investing activities | - | - | - | (5,167) |
| **CHANGE IN CASH, DURING THE PERIOD** | 3,453,035 | 5,579,803 | (212,344) | 5,581,588 |
| **CASH,** beginning of the period | 2,095,683 | 175,808 | 5,761,062 | 174,023 |
| **CASH,** end of the period | $ 5,548,718 | $ 5,755,611 | $ 5,548,718 | $ 5,755,611 |

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

## 1. NATURE OF OPERATIONS

Wintaai Holdings Ltd. (the "Company") was incorporated under the Business Corporations Act (Ontario) on September 8, 2017. The Company is an investment holding company and is controlled by Chou Associates Management Inc., the parent company. The Company's registered address is 110 Sheppard Avenue East, Suite 301, Toronto, Ontario, M2N 6Y8.

## 2. BASIS OF PRESENTATION

(a) Statement of compliance

These interim non-consolidated financial statements (the “Statements”) have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (“IASB”).

The Company is exempted from consolidation per IFRS 10 as its parent company, Chou Associates Management Inc. prepares consolidated financial statements in accordance with IFRS. These statements therefore represent separate financial statements of Wintaai Holdings Ltd.

The Statements were authorized for Issue by the Board of Directors on November 21, 2023.

(b) Basis of measurement

The Statements have been prepared on the historical cost basis, except for certain financial instruments measured at fair value, where outlined below. In addition, these non-consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Functional and presentation currency

These Statements are presented in Canadian dollar, which is the Company's functional currency.

## 3. SIGNIFICANT ACCOUNTING POLICIES

(a) Investment in subsidiary

The Company has elected to use the cost method to account for its subsidiary. Subsidiaries are entities over which the Company has control, where control is defined to exist when the Company is exposed to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. At the end of each reporting period, the Company reviews the carrying amount of its investment in subsidiary to determine whether there is any indication that the asset is impaired. Where such an indication exists, the recoverable amount of the asset is estimated. An impairment loss is recognized for the amount by which the asset’s carrying amount exceeds its recoverable amount.

## 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Income taxes

The Company measures current income tax assets and liabilities at the amount expected to be recovered or paid to taxation authorities. The Company uses the liability method to provide for deferred income taxes on all transact ions recorded in the Statements. The liability method requires that income taxes reflect the expected tax consequences of temporary differences between the carrying amounts of assets and liabilities and their bases.

Deferred income tax assets and liabilities are determined for each temporary difference and for unused losses, as applicable, using the enacted or substantively enacted tax rates and tax laws that are expected to be in effect when the asset is realized, or the liability is settled. Deferred income tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, does not affect either accounting or taxable profit or loss. The effect on deferred income tax assets and liabilities of a change in tax rates or tax laws is recognized in earnings in the period that includes the substantive enactment date. Deferred income tax assets are recognized only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and unused tax losses can be utilized.

(c) Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares, warrants and share options are recognized as a deduction from equity, net of any tax effects.

(d) Foreign currency

Transactions in foreign currencies are translated to the respective functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date.

Non-monetary assets and liabilities that are measured at fair value in a foreign currency are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

## 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Financial instruments

i. Financial assets

*Initial recognition and measurement*

Non-derivative financial assets within the scope of IFRS 9 are classified and measured as "financial assets at fair value", as either FVPL or FVOCI, and "financial assets at amortized costs", as appropriate. The Company determines the classification of financial assets at the time of initial recognition based on the Company's business model and the contractual terms of the cash flows.

All financial assets are recognized initially at fair value plus, in the case of financial assets not at FVPL, directly attributable transaction costs on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

*Subsequent measurement – financial assets at amortized cost*

After initial recognition, financial assets measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the Effective Interest Rate ("EIR") method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the interim non-consolidated statements of comprehensive income. Cash, due from broker and due from related party are classified at amortized cost.

*Subsequent measurement – financial assets at FVPL*

Financial assets measured at FVPL include financial assets management intends to sell in the short term and any derivative financial instrument that is not designated as a hedging instrument in a hedge relationship. Financial assets measured at FVPL are carried at fair value in the interim non-consolidated statements of financial position with changes in fair value recognized in other income or expense in the interim non-consolidated statements of income. The Company's marketable securities are classified as financial assets at FVPL.

*Subsequent measurement – financial assets at FVOCI*

Financial assets measured at FVOCI are non-derivative financial assets that are not held for trading and the Company has made an irrevocable election at the time of initial recognition to measure the assets at FVOCI. After initial measurement, investments measured at FVOCI are subsequently measured at fair value with unrealized gains or losses recognized in other comprehensive income or loss in the interim non-consolidated statements of comprehensive income. When the investment is sold, the cumulative gain or loss is not reclassified to profit or loss.

Dividends from such investments are recognized in income in the interim non-consolidated statements of comprehensive income when the right to receive payments is established.

*Derecognition*

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or the Company no longer retains substantially all the risks and rewards of ownership, on a trade-date basis.

## 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Financial instruments (continued)

*Impairment of financial assets*

The Company's only financial assets subject to impairment are other accounts receivable, which are measured at amortized cost. The Company has elected to apply the simplified approach to impairment as permitted by IFRS 9, which requires the expected lifetime loss to be recognized at the time of initial recognition of the receivable. To measure estimated credit losses, amounts receivable have been grouped based on shared credit risk characteristics, including the number of days past due. An impairment loss is reversed in subsequent periods if the amount of the expected loss decreases and the decrease can be objectively related to an event occurring after the initial impairment was recognized.

ii. Financial liabilities

*Initial recognition and measurement*

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVPL as is the case for held for trading or derivative instruments, or the Company has opted to measure the financial liability at FVPL. All financial liabilities are recognized initially at fair value and in the case of long-term debt, net of directly attributable transaction costs.

*Subsequent measurement – financial liabilities at amortized cost*

After initial recognition, financial liabilities measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. The EIR amortization is included in finance cost in the interim non-consolidated statements of comprehensive income. Accounts payable and accrued liabilities and due to related parties are measured at amortized cost.

*Derecognition*

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expires with any associated gain or loss recognized in other income or expense in the interim non-consolidated statements of comprehensive income.

(f) Revenue

The Company recognizes gains or losses on the date of disposition of its securities when evidence of a disposition exists and the proceeds from the disposition are known. Unrealized gains and losses in the value of investments are reflected in the statement of comprehensive loss on a trade-date basis. Upon disposal of an investment, previously recognized unrealized gains or losses are reversed, so as to recognize the full realized gain or loss in the period of disposition. Dividend income is recorded when received. Interest and other income are recorded on an accrual basis.

## 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Marketable securities

Securities, including shares, options, and warrants that are traded on a recognized securities exchange and for which no sales restrictions apply are recorded at fair values based on quoted closing prices at the statement of financial position date or the closing price on the last day the security traded if there were no trades at the statement of financial position date.

For all other investments not traded on an active market, fair value may be determined using observable current market transactions involving the same or similar investment, or by using other valuation techniques, such as the Black-Scholes option pricing model if sufficient and reliable market inputs are available.

Purchases and sales of investments are recognized on a trade date basis.

The Company classifies its securities as current as they are held for trading. Unrealized losses (gains) on the Company's securities are recognized in the statement of income and comprehensive income.

The cost of investments represents the amount paid for each security and is determined on an average cost basis. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of an investment. These costs include fees and commissions paid to agents, advisers and brokers, including any sales tax.

(h) Critical accounting estimates and judgements

In the application of the Company's accounting policies, which are described in Note 2 above, the Company's management are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these assumptions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Significant judgments, estimates and assumptions that have the most significant effect on the amounts recognized in the non-consolidated financial statements are described below.

*Income taxes*

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of transacting business for which the ultimate tax determination is uncertain. The Company recognizes liabilities for anticipated tax audit issues based on the Company's current understanding of the tax law. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

(Expressed in Canadian dollars)

## 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Critical accounting estimates and judgements (continued)

Deferred tax assets are recognized for certain tax losses to the extent it is probable that sufficient taxable profit will be generated in order to utilize the losses. This involves a certain degree of estimation and income tax estimates could change as a result of: (i) changes in tax laws and regulations, both domestic and foreign; or (ii) a change in foreign affiliate rules. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized based on the likely timing and the level of future taxable profits together with future tax planning strategies.

(i) New standards and interpretations recently adopted

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods on or after January 1, 2023 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded.

Accounting changes

During the period ended September 30, 2023, the Company adopted a number of new IFRS standards, interpretations, amendments and improvements of existing standards, including IAS 1 and IAS 8. These new standards and changes did not have any material impact on the Company's financial statements.

## 4. MARKETABLE SECURITIES

The Company's marketable securities consist of the following:

| | September 30, 2023 | | December 31, 2022 | |
|---|---|---|---|---|
| | Fair value | Cost | Fair value | Cost |
| ***FVTPL*** | | | | |
| Publicly traded shares | $ 929,939 | $ 421,326 | $ 1,001,376 | $ 421,326 |
| Total FVTPL | $ 929,939 | $ 421,326 | $ 1,001,376 | $ 421,326 |

## 5. INVESTMENT IN SUBSIDIARY

On August 23, 2022, the Company transferred its shares in Stonetrust Commercial Insurance Company ("Stonetrust"), to Wintaai America, Inc. ("Wintaai America"), a wholly owned subsidiary incorporated by the Company in 2022, on a tax deferred basis. As at December 31, 2022 and September 30, 2023, the book value in Wintaai America include the value of the common shares of $1,294 (US$1,000) and the cost base of Stonetrust of $88,210,381, transferred on a tax-free basis to the Company. On May 26, 2023, Wintaai America sold 10,314 of its previously held shares in Stonetrust to Stonetrust employees, resulting in its interest being reduced from approximately 99.6% to 99.3%.

## 6. SHARE CAPITAL

Authorized share capital: unlimited number of common shares.

On September 1, 2022, the Company issued 159,524 common shares at a price of $35.55 (US$28.45) per common share, for total cash consideration of $5,676,210.

## 7. FINANCIAL RISK MANAGEMENT

The Company is exposed to a number of risks through its financial instruments comprising cash, marketable securities, accounts payable and accrued liabilities. Risk management relates to the active management of risks associated with all areas of the company and its operating environment.

a) Capital management

The Company's objective is to maintain a capital base as to sustain future development of the business. Management defines capital as the Company's common shares capital and retained earnings.

b) Currency risk

Foreign exchange risk is the risk to the Company's earnings that arises from fluctuations in foreign exchange rates and the degree of volatility of these rates. The Company has transactions in US dollars and had the following foreign currency balances at September 30, 2023 and December 31, 2022:

| | **September 30, 2023** | **December 31, 2022** |
|---|---:|---:|
| | US$ | US$ |
| Cash | 3,004,997 | 215,609 |
| Marketable securities | 687,825 | 739,350 |

Changes in the exchange rate may result in a decrease or increase in the gain or loss on foreign exchange. The Company does not use derivative instruments to mitigate this risk. A 10% appreciation (depreciation) of the US dollar against the Canadian dollar, with all other variables held constant, would result in approximately a $499,270 decrease (increase) in the Company's net income for the period.

(Expressed in Canadian dollars)

## 7. FINANCIAL RISK MANAGEMENT (Continued)

c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The parent company retains sufficient cash to fund the payment of the accounts payable and accrued liabilities as they come due. Consequently, liquidity risk to the Company is considered to be minimal.

d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its fixed and floating interest rate financial instruments.

e) Fair value

Disclosures requires disclosure of a three-level hierarchy for fair value measurements of financial assets on the statement of financial position that reflects the significance of the inputs used in making the measurements. The fair value hierarchy shall have the following levels:

- Level 1 - inputs used in making the measurements are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - inputs used in making the measurements are those other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 - inputs used in making the measurements are not based on observable market data (unobservable inputs).

The following table presents the financial assets measured at fair value classified by the fair value hierarchy set out above:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **September 30, 2023** | | | | |
| Publicly traded stocks | $ 929,939 | $ - | $ - | $ 929,939 |
| | $ 929,939 | $ - | $ - | $ 929,939 |

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **December 31, 2022** | | | | |
| Publicly traded stocks | $ 1,001,376 | $ - | $ - | $ 1,001,376 |
| | $ 1,001,376 | $ - | $ - | $ 1,001,376 |

The carrying value of the Company's other current financial assets and liabilities approximate fair value, given the short term to maturity.