WINTAAI HOLDINGS LTD.

NON-CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2021

(Expressed in Canadian dollars)

WINTAAI HOLDINGS LTD.
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021
(Expressed in Canadian dollars)

	Notes		2021		2020
ASSETS					
Current assets					
Cash	10 (a)	$	174,023	$	205,093
Marketable securities	4, 10 (a) (d)		1,396,513		1,283,877
Total current assets			1,570,536		1,488,970
Investment in Stonetrust	5		88,210,381		88,210,381
Total assets		$	89,780,917	$	89,699,351
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities		$	-	$	7,910
Income taxes payable			39,869		20,675
Due to related parties	6		-		195,520
Total current liabilities			39,869		224,105
Deferred tax liability	9		350,000		322,000
Total liabilities			389,869		546,105
SHAREHOLDERS' EQUITY					
Share capital	7		83,386,285		83,386,285
Retained earnings			6,004,763		5,766,961
Total shareholders' equity			89,391,048		89,153,246
Total liabilities and shareholders’ equity		$	89,780,917	$	89,699,351

The accompanying notes are integral part of these non-consolidated statements

Approved on behalf of the Board:

Francis Chou
_________________________________, Director

WINTAAI HOLDINGS LTD.

NON-CONSOLIDATED STATEMENT OF INCOME AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in Canadian dollars)

	Notes		2021		2020
REVENUE					
Dividend from Stonetrust	5	$	-	$	4,015,423
Capital gain on sale of marketable securities			150,613		432,100
Investment income			24,722		85,932
Capital (loss) on sale of shares in subsidiary			-		(4,043)
Total revenue			175,336		4,529,413
EXPENSES					
Professional fees			51,147		33,245
Office and general			2,673		2,220
Total expenses			53,821		35,465
Income before the undernoted			121,515		4,493,947
Other income (expenses)					
Gain on debt extinguishment	8		-		2,766,277
Foreign withholding taxes paid	5		(3,706)		(197,204)
Foreign exchange (loss) gain			32,702		(441,441)
Unrealized gain on marketable securities	4		152,564		760,923
Income before income taxes			303,074		7,382,502
INCOME TAXES					
Current	9		37,272		20,675
Deferred	9		28,000		621,000
Income taxes			65,272		641,675
NET INCOME AND COMPREHENSIVE INCOME		$	237,802	$	6,740,827

The accompanying notes are integral part of these non-consolidated statements

WINTAAI HOLDINGS LTD.

NON-CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021
(Expressed in Canadian dollars)

	Note	Share Capital Number	Share Capital Amount	Retained Earnings (Deficit)	Total Shareholders' Equity
Balance, December 31, 2019		5,188,170	$ 80,239,471	$ (973,866)	$ 79,265,605
Shares issued during the year, net of costs	7	158,667	3,146,814	-	3,146,814
Net income and comprehensive income for the year		-	-	6,740,827	6,740,827
Balance, December 31, 2020		5,346,837	$ 83,386,285	$ 5,766,961	$ 89,153,246
Net income and comprehensive income for the year		-	-	237,802	237,802
Balance, December 31, 2021		5,346,837	$ 83,386,285	$ 6,004,763	$ 89,391,048

The accompanying notes are integral part of these non-consolidated statements

WINTAAI HOLDINGS LTD.

NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021

(Expressed in Canadian dollars)

	Notes		2021		2020
OPERATING ACTIVITIES					
Net income		$	237,802	$	6,740,827
Charges to income not involving cash:					
Unrealized gain on marketable securities	4		(152,564)		(760,923)
Deferred income tax expense	9		28,000		621,000
Gain on sale of marketable securities			(150,613)		(432,100)
Gain on foreign exchange			(28,739)		
Gain on debt extinguishment	8		-		(2,766,277)
Realized foreign exchange loss on debt extinguishment			-		712,891
Loss on sale of subsidiary shares			-		4,043
			(66,114)		4,119,461
Changes in non-cash working capital balances related to operations:					
Decrease in amounts payable and accrued charges			(7,909)		(10,585)
Increase in income taxes payable			19,194		20,675
Cash flows (used in) from operating activities			(54,830)		4,129,551
FINANCING ACTIVITIES					
Advances from (Repayment to) related party			(195,520)		190,464
Repayments of long term debt			-		(12,728,560)
Issue of share capital			-		3,152,020
Share issuance costs			-		(5,206)
Cash flows used in financing activities			(195,520)		(9,391,282)
INVESTING ACTIVITIES					
Purchases of marketable securities			-		(3,154,646)
Proceeds on sale of marketable securities			219,280		3,063,792
Proceeds on sale of shares in subsidiary			-		153,227
Cash flows from investing activities			219,280		62,373
CHANGE IN CASH, DURING THE YEAR			(31,070)		(5,199,358)
CASH, beginning of the year			205,093		5,404,451
CASH, end of the year		$	174,023	$	205,093

The accompanying notes are integral part of these non-consolidated 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 non-consolidated financial 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 non-consolidated financial statements therefore represent separate financial statements of Wintaai Holdings Ltd.

The non-consolidated financial statements were authorized for Issue by the Board of Directors on March 31, 2022.

(b) Basis of measurement

The non-consolidated financial 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 non-consolidated financial statements are presented in Canadian dollar, which is the Company's functional currency.

(d) Use of estimates and judgement

The preparation of non-consolidated financial statements in compliance with adopted IFRS requires the use of certain critical accounting estimates. It also requires the management of the Company to exercise judgment in applying the Company's accounting policies. The areas where significant judgments and estimates have been made in preparing the consolidated financial statements and their effect are disclosed in note 3 below.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Cash

The Company's cash consists of immediately available fund balances and is maintained at recognized Canadian banks. ash equivalents are comprised of short term deposits with an original maturity of three months or less. The Company did not have any cash equivalents as at December 31, 2021 and 2020.

(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 non-consolidated financial 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) 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. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

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.

Foreign currency differences arising on retranslation are generally recognised in profit or loss. However, foreign currency differences arising from the retranslation of available for sale equity investments are recognised in other comprehensive income, except on impairment in which case foreign currency differences that have been recognized in other comprehensive income are reclassified to profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) 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.

(e) 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. Equity to be issued is recognized when an agreement to acquire shares has been entered into, consideration has been received and there is an obligation to issue shares. Equity to be issued is transferred to common shares once the shares have formally been issued.

(f) Revenue

The Company recognizes capital 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.

(g) 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.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Financial instruments (continued)

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 non-consolidated statements of comprehensive income. Cash, is 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 non-consolidated statements of financial position with changes in fair value recognized in other income or expense in the 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 non-consolidated statements of comprehensive income. When the investment is sold, the cumulative gain or loss remains in accumulated other comprehensive income or loss and is not reclassified to profit or loss.

Dividends from such investments are recognized in other income in the 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.

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.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Financial instruments (continued)

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 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 non-consolidated statements of comprehensive income.

(h) New standards and interpretations recently adopted

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2022. Many are not applicable or do not have a significant impact to the Company and have been excluded The following have not yet been adopted and are being evaluated to determine their impact on the Company.

IAS 1 – Presentation of Financial Statements (“IAS 1”) was amended in January 2020 to provide a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date. The amendments clarify that the classification of liabilities as current or noncurrent is based solely on a company’s right to defer settlement at the reporting date. The right needs to be unconditional and must have substance. The amendments also clarify that the transfer of a company’s own equity instruments is regarded as settlement of a liability, unless it results from the exercise of a conversion option meeting the definition of an equity instrument. The amendments are effective for annual periods beginning on January 1, 2023.

IAS 37 – Provisions, Contingent Liabilities, and Contingent Assets (“IAS 37”) was amended. The amendments clarify that when assessing if a contract is onerous, the cost of fulfilling the contract includes all costs that relate directly to the contract – i.e. a full-cost approach. Such costs include both the incremental costs of the contract (i.e. costs a company would avoid if it did not have the contract) and an allocation of other direct costs incurred on activities required to fulfill the contract – e.g. contract management and supervision, or depreciation of equipment used in fulfilling the contract. The amendments are effective for annual periods beginning on January 1, 2022.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) 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.

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.

(Expressed in Canadian dollars)

4. MARKETABLE SECURITIES

The Company's marketable securities consist of the following:

	2021		2020	
	Fair value	Cost	Fair value	Cost
FVTPL				
Publicly traded shares	$ 1,323,298	$ 421,326	$ 1,237,183	$ 497,985
Bonds	73,215	28,915	46,694	28,915
Total FVTPL	$ 1,396,513	$ 450,241	$ 1,283,877	$ 526,900

5. INVESTMENT IN STONETRUST

On January 3, 2019, the Company acquired 100% of the issued and outstanding common shares of Stonetrust Commercial Insurance Company ("Stonetrust"), an insurance company licensed in six states in the United States including Nebraska, Louisiana, Arkansas, Mississippi, Oklahoma and Texas, for consideration of US$70,379,460. On June 14, 2019, the Company sold 10,600 shares representing a 0.265% interest in Stonetrust, to Stonetrust employees for total proceeds of US$175,324 ($235,811) and realized a gain of $1,012 on the sale.

On July 28, 2020, the Company entered into a stockholders' agreement with Stonetrust and its stockholders (herein as referred to the "Stockholders") for the re-purchase of common shares of Stonetrust. The Company sold 7,100 shares, representing a 0.178% interest in Stonetrust, to the Stockholders for total proceeds of US$114,736 ($153,227) and realized a loss of $4,043 on the sale.

As at December 31, 2021, the Company held a 99.56% interest in Stonetrust (2020 – 99.56%).

Under the stockholders' agreement, the Company has the option to purchase all or any portion of the Stonetrust shares at the current value per share given any the following events has occurred;

(i) the termination of employment of the Stockholder, termination of contractual relationship or service as a director of the Stockholder,
(ii) the death of the Stockholder or liquidation, dissolution of the stockholder, given it is an entity or trust,
(iii) a judicial decree concerning the division of marital property of the Stockholder.

In addition, the stockholder has the option under the agreement, after 5 years from the date of purchase to sell their shares at the current value per share at the time of exercise to the Company.

As none of the afore mentioned events has occurred as of December 31, 2021 and 2020, a liability relating to the re-purchase of shares by the Company has not been recorded in these financial statements.

During the year ended December 31, 2021, the Company received dividend income of $Nil (2020 – 4,015,123) from Stonetrust. Foreign taxes withheld on this income amounted to $Nil (2020 – $197,204).

(Expressed in Canadian dollars)

6. DUE TO RELATED PARTIES AND RELATED PARTY TRANSACTIONS

Key employees include executive management with the authority and responsibility for planning, directing, and controlling the activities of the Company. Management and directors of the Company did not receive compensation during the years ended December 31, 2021.

All balances with related parties are unsecured, non-interest bearing with no specific terms of repayment. Balances with related parties consist of the following:

	2021	2020
Due to Chou Associates Management Inc.	$ -	$ 5,046
Due to Stonetrust Commercial Insurance Company	-	190,474
	$ -	$ 195,520

7. SHARE CAPITAL

On January 31, 2020, the Company issued 158,667 common shares at a price of $19.84 (US $14.98) per common share, for total cash consideration of $3,152,020. The Company incurred issue costs of $5,206 in connection with this financing.

8. GAIN ON DEBT EXTINGUISHMENT

The purchase price consideration for the acquisition of Stonetrust (see Note 5) was comprised of US$40 million payable on closing (US$40 million paid), US$15 million due 135 days after closing (US $15 million paid), US$2 million due on the first, second and third anniversaries of the closing and the balance due on the fourth anniversary date. Any amounts not paid on the scheduled date bore interest at LIBOR (London Interbank Offered Rate) plus 5%. The balance was due on January 3, 2022.

During the year ended December 31, 2020, in consideration for payment of US$11,379,480 ($12,728,560) the creditor agreed to the settlement of the debt in full, and as a result, the Company recorded loan forgiveness in the amount of US$2,032,391 ($2,766,277).

(Expressed in Canadian dollars)

9. INCOME TAXES

	2021	**2020**
Current income taxes	37,272	20,675
Deferred income taxes	28,000	621,000
	65,272	**641,675**

Major items causing the Company's effective income tax rate to differ from the combined Canadian federal and provincial statutory rate of 26.5% (2020 – 26.5%) were as follows:

	2021	**2020**
Income before income taxes	$ 303,074	$ 7,382,502
Expected income tax expense based on statutory rate	80,000	1,956,000
Adjustment to expected income tax recovery:		
Tax effect of income not taxable	-	(1,524,000)
Change in benefit of tax assets recognized	-	(160,000)
Other	(14,728)	49,675
Income tax provision	**65,272**	**641,675**

During the year ended December 31, 2020, the Company realized debt forgiveness of $2,766,277 (see Note 8), which is taxable. An election is available, whereby Chou Associates Management Inc., the parent company, agreed to apply $1,371,000 of its capital losses to offset a portion of the debt forgiveness income, resulting in tax savings to the Company of approximately $370,000.

Deferred Income Tax

Deferred taxes are a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities.

	2021	**2020**
Recognized deferred tax assets and (liabilities):		
Marketable securities	$ (350,000)	$ (322,000)
Deferred income tax liability	**$ (350,000)**	**$ (322,000)**

10. FINANCIAL RISK MANAGEMENT

The Company is exposed to a number of risks through its financial instruments comprising cash, due to related parties, 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. The financial instruments are exposed to currency risk and liquidity risk.

a) 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 December 31, 2021 and 2020:

	2021	**2020**
	US$	US$
Cash	50,035	164,451
Marketable securities	1,101,525	975,412

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 $145,995 (2020 - $142,953) decrease (increase) in the Company's net income for the year.

b) 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 loan payable and the accounts payable and accrued liabilities as they come due. Consequently, liquidity risk to the Company is considered to be minimal.

c) 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. The long-term loan is subject to a cash flow risk.

d) 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 I - 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).

(Expressed in Canadian dollars)

10. FINANCIAL RISK MANAGEMENT (Continued)

(d) Fair value of financial assets (continued)

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
December 31, 2021				
Publicly traded stocks	$ 1,323,298	$ -	$ -	$ 1,323,298
Bonds	-	73,215	-	73,215
	$ 1,323,298	$ 73,215	$ -	$ 1,396,513

	Level 1	Level 2	Level 3	Total
December 31, 2020				
Publicly traded stocks	$ 1,237,183	$ -	$ -	$ 1,237,183
Bonds	-	46,694	-	46,694
	$ 1,237,183	46,694	-	1,283,877

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