

MINEHUB TECHNOLOGIES INC.

Condensed Consolidated Interim Financial Statements

For the Six Months Ended June 30, 2026
(with comparatives for the Six Months Ended July 31, 2025)

(Expressed in Canadian Dollars)

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 consolidated interim financial statements of MineHub Technologies Inc. (the “Company”) have been prepared by and are the responsibility of the Company’s management.

The Company’s independent auditor has not performed a review of these financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of the condensed consolidated interim financial statements by an entity’s auditor.

MINEHUB TECHNOLOGIES INC.

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian dollars, unaudited)

	Notes	June 30, 2026	December 31, 2025
Assets			
Current assets			
Cash		\$ 1,968,425	\$ 5,070,610
Receivables	3	651,867	456,076
Prepaid expenses		144,694	214,614
Investment	4	-	255,000
Total current assets		2,764,986	5,996,300
Intangible assets, net	5	4,136,448	4,235,820
Total assets		\$ 6,901,434	\$ 10,232,120
Liabilities			
Current liabilities			
Trade payables and accrued liabilities	6,11	\$ 546,226	\$ 845,095
Short-term loans	7	-	79,808
Deferred revenue	12	332,489	264,006
Contingent consideration	8	1,870,687	1,877,343
Total current liabilities		2,749,402	3,066,252
Non-current liabilities			
Contingent consideration	8	3,343,255	3,594,103
Total liabilities		6,092,657	6,660,355
Shareholders' equity			
Share capital	9	47,487,928	47,054,891
Equity compensation reserve	9,10	2,712,448	2,470,565
Deficit		(49,391,599)	(45,953,691)
Total shareholders' equity		808,777	3,571,765
Total liabilities and shareholders' equity		\$ 6,901,434	\$ 10,232,120

Nature of and continuance of operations (Note 1)

Subsequent events (Note 16)

Approved on behalf of the Board:

"Vince Sorace"

Vince Sorace, Director

"Troy Bullock"

Troy Bullock, Director

MINEHUB TECHNOLOGIES INC.**Condensed Consolidated Interim Statements of Comprehensive Loss**

(Expressed in Canadian dollars, unaudited)

	Notes	Six Months Ended	
		June 30, 2026	July 31, 2025
Revenue	12	\$ 988,554	\$ 712,634
Cost of sales		704,507	551,321
Gross margin		284,047	161,313
Operating expenses			
Research and development	13	1,746,023	1,422,436
Sales and marketing	13	690,893	587,794
General and administrative	13	1,146,056	1,048,558
Stock-based compensation	9,11,13	540,249	208,865
Amortization	5,13	99,372	32,966
Total operating expenses		(4,222,593)	(3,300,619)
Net loss from operations		(3,938,546)	(3,139,306)
Other income (expenses)			
Interest expense and accretion	7,13	(11)	(38,939)
Change in fair value of investment	4	36,405	189,974
Other income (expense)		33,542	392
Foreign exchange gain (loss)		(3,332)	(41,057)
Change in fair value of contingent consideration	8	257,504	-
Total other income (expenses)		324,108	110,370
Net and comprehensive loss		\$ (3,614,438)	\$ (3,028,936)
Loss per share – basic and diluted		\$ (0.03)	\$ (0.04)
Weighted average number of shares outstanding		103,818,436	87,819,206

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

MINEHUB TECHNOLOGIES INC.
Condensed Consolidated Interim Statements of Changes in Shareholders' Equity
(Expressed in Canadian dollars, unaudited)

		Share Capital				
	Notes	Number of Shares	Amount	Equity Compensation Reserve	Deficit	Total Shareholders' Equity (Deficit)
Balance, January 31, 2025		87,049,677	\$ 36,512,994	\$ 2,204,289	\$ (36,374,364)	\$ 2,342,919
Shares issued for cash, net of share issue cost	9	1,250,000	456,612	25,000	-	481,612
Warrants issued with shares	9	-	-	644,907	-	644,907
Warrants exercised	9	2,841,726	490,275	(28,417)	-	461,858
Options exercised	9	517,500	404,636	(170,261)	-	234,375
Fair value reclass of expired warrants	9	-	-	(8,385)	8,385	-
Fair value reclass of expired options	9	-	-	(61,879)	61,879	-
Stock-based compensation	9,11	-	-	208,865	-	208,865
Net and comprehensive loss for the period		-	-	-	(3,028,936)	(3,028,936)
Balance, July 31, 2025		91,658,903	37,864,517	2,814,119	(39,333,036)	1,345,600
Balance, December 31, 2025		103,568,110	47,054,891	2,470,565	(45,953,691)	3,571,765
Warrants exercised	9	375,000	153,750	(3,750)	-	150,000
Options exercised	9	453,000	279,287	(118,086)	-	161,201
Fair value reclass of expired warrants	9	-	-	(142,625)	142,625	-
Fair value reclass of expired options	9	-	-	(33,905)	33,905	-
Stock-based compensation	9,11	-	-	540,249	-	540,249
Net and comprehensive loss for the period		-	-	-	(3,614,438)	(3,614,438)
Balance, June 30, 2026		104,396,110	\$ 47,487,928	\$ 2,712,448	\$ (49,391,599)	\$ 808,777

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

MINEHUB TECHNOLOGIES INC.
Condensed Consolidated Interim Statements of Cash Flows
(Expressed in Canadian dollars, unaudited)

	Six Months Ended	
	June 30, 2026	July 31, 2025
Cash provided by (used in):		
Operating activities		
Net loss	\$ (3,614,438)	\$ (3,028,936)
Item not affecting cash:		
Interest and accretion expense	11	38,939
Amortization	99,372	32,966
Stock-based compensation	540,249	208,865
(Gain) loss on contingent consideration	(257,504)	-
(Gain) loss on investment	(36,405)	(189,974)
Unrealized foreign exchange (gains) losses	(18,913)	(23,579)
Changes in non-cash working capital items:		
Accounts receivable	(175,600)	21,833
Prepaid expenses	69,920	123,218
Accounts payable and accrued liabilities	(300,146)	(765)
Deferred revenue	68,483	(6,589)
Net cash used in operating activities	(3,624,971)	(2,824,022)
Investing activities		
Proceeds from investments	291,405	1,277,695
Net cash provided by investing activities	291,405	1,277,695
Financing activities		
Loan received	-	1,050,000
Loan repayment	(79,819)	(150,000)
Proceeds from issuance of shares, net of issue costs	-	481,612
Proceeds from stock option and warrant exercises, net of costs	311,200	1,341,139
Net cash provided by financing activities	231,381	2,722,751
Increase (decrease) in cash	(3,102,185)	1,176,424
Cash, beginning	5,070,610	262,200
Cash, ending	\$ 1,968,425	\$ 1,438,624
Supplemental cash flow information		
Taxes paid	\$ -	\$ -
Interest paid	29,819	-

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

MINEHUB TECHNOLOGIES INC.

Notes to Condensed Consolidated Interim Financial Statements

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

1. Nature and continuance of operations

MineHub Technologies Inc. (the “Company”) was incorporated in the province of British Columbia on February 19, 2018. The Company is engaged in the development and operation of a suite of digital tools for the commodities supply chain. The Company’s registered and records office is 2501-550 Burrard Street, Vancouver, British Columbia, V6C 0A8. The Company’s head office is located at 918-1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3. The Company’s common shares are listed on the TSX Venture Exchange (“TSX-V”) under the ticker MHUB and quoted on the OTCQB under the ticker MHUBF.

These condensed consolidated interim financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at June 30, 2026, the Company has generated modest revenues but has incurred losses since inception. The Company’s continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and companies controlled by directors and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These condensed consolidated interim financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern, and such adjustments could be material.

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors on August 25, 2026.

2. Material accounting policy information

(a) Statement of compliance to International Financial Reporting Standards

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34 – Interim Financial Reporting, as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) have been omitted or condensed, and therefore these condensed consolidated interim financial statements should be read in conjunction with the Company’s audited consolidated financial statements for the eleven months ended December 31, 2025 and the notes to such financial statements.

(b) Basis of preparation

The condensed consolidated interim financial statements have been prepared on an accrual basis except for cash flow information and are based on historical costs modified where applicable. The condensed consolidated interim financial statements are presented in Canadian dollars unless otherwise noted. The policies set out below were consistently applied to all periods presented unless otherwise noted.

(c) Use of estimates, assumptions and material judgements

The preparation of condensed consolidated interim financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future as well as making judgements. The Company’s management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

MINEHUB TECHNOLOGIES INC.

Notes to Condensed Consolidated Interim Financial Statements

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

2. Material accounting policy information (continued)

(c) Use of estimates, assumptions and material judgements (continued)

The estimates, assumptions and judgements applied in the condensed consolidated interim financial statements, including the key sources of estimation uncertainty, were the same as those applied in the Company's last annual financial statements for the eleven months ended December 31, 2025.

(d) Basis of consolidation

These condensed consolidated interim financial statements include the accounts of the Company and its wholly-owned subsidiaries, MineHub (USA) Inc., CMDTY UK Ltd., MineHub France SASU (acquired November 20, 2025), MineHub Technologies China (wound up as of June 12, 2026) and MineHub Technologies Singapore Pte Ltd (wound up as of May 29, 2025). All inter-company balances and transactions have been eliminated upon consolidation.

(e) Semi-annual reporting

As stated in the Company's news release dated May 6, 2026, the Company has adopted semi-annual financial reporting in accordance with Coordinated Blanket Order 51-933 - *Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers*, issued by the Canadian Securities Administrators (the "Blanket Order"). In accordance with the Blanket Order, the Company is exempt from including a statement of income (loss) and comprehensive income (loss) for the three months ended June 30, 2026, and the comparative financial information for the corresponding three months ended July 31, 2025.

(f) Change of year end

On November 28, 2025, the Company changed its financial year end from January 31 to December 31 to better align the Company's financial statement and continuous disclosure requirements with its industry peers, as well as its subsidiary reporting obligations. Accordingly, the comparative interim periods presented herein are the six months ended July 31, 2025, being the most recently reported comparable interim periods prior to the change.

(g) New standards and interpretations not yet adopted

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, Presentation and disclosure in financial statements ("IFRS 18"), which replaces IAS 1, Presentation of financial statements. IFRS 18 introduces a specified structure for the income statement by requiring income and expenses to be presented in three defined categories (operating, investing and financing), and by specifying certain defined totals and subtotals. Where company-specific measures related to income statement disclosure are provided ("management-defined performance measures"), IFRS 18 requires additional disclosure around those management-defined performance measures in the financial statements. IFRS 18 also provides additional guidance on principles of aggregation and disaggregation which apply to the primary financial statements and the notes. IFRS 18 does not affect the recognition and measurement of items in the financial statements, nor does it affect which items are classified in other comprehensive income and how these items are classified.

This standard is effective for reporting periods beginning on or after January 1, 2027, including for interim financial statements. Retrospective application is required and early application is permitted. The Company is currently assessing the effect of this new standard to its consolidated financial statements in future periods.

MINEHUB TECHNOLOGIES INC.

Notes to Condensed Consolidated Interim Financial Statements

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

3. Receivables

	June 30, 2026	December 31, 2025
Accounts receivable	\$ 554,931	\$ 387,809
Research tax credit receivable (Note 13)	57,070	-
Sales taxes recoverable	39,866	68,267
	\$ 651,867	\$ 456,076

4. Investment

During the year ended January 31, 2025, the Company received 456,359 shares of Abaxx Technologies Inc. ("Abaxx") with a fair value of \$5,102,077 as part of a share exchange agreement dated July 31, 2024. The shares are listed on CBOE and OTCQX. During the six months ended June 30, 2026, 5,000 shares were sold for proceeds of \$291,405 with a realized gain on sale of \$51,405.

During the six months ended July 31, 2025, 111,600 shares were sold for proceeds of \$1,277,695 with a realized gain on sale of \$24,708. As at July 31, 2025, the Company held 85,392 shares recorded at their fair value of \$1,084,478 by reference to the share price of Abaxx resulting in a fair value gain on investment of \$165,266.

5. Intangible assets and goodwill

	Backlog	Customer Relationships	Technology	Total
Cost				
Balance, December 31, 2025 and June 30, 2026	\$ 180,239	\$ 120,000	\$ 1,024,741	\$ 1,324,980
Accumulated amortization				
Balance, December 31, 2025	\$ (112,497)	\$ (2,000)	\$ (153,549)	\$ (268,046)
Amortization	(13,548)	(12,000)	(73,824)	(99,372)
Balance, June 30, 2026	\$ (126,045)	\$ (14,000)	\$ (227,373)	\$ (367,418)
Net book value				
At December 31, 2025	\$ 67,742	\$ 118,000	\$ 871,192	\$ 1,056,934
At June 30, 2026	\$ 54,194	\$ 106,000	\$ 797,368	\$ 957,562
Goodwill				
Enterprise solutions				\$ 489,706
Small and medium-sized business solutions				2,689,180
At December 31, 2025 and June 30, 2026				\$ 3,178,886

MINEHUB TECHNOLOGIES INC.

Notes to Condensed Consolidated Interim Financial Statements

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

6. Trade payables and accrued liabilities

	June 30, 2026	December 31, 2025
Trade payables (Note 11)	\$ 320,643	\$ 439,226
Accrued liabilities (Note 11)	225,583	405,869
	\$ 546,226	\$ 845,095

7. Short-term loans

On July 30, 2024, the Company entered into a promissory note for a principal amount of \$450,000 at an interest rate of 8% per annum. The Company made partial repayments of the promissory note as follows: \$150,000 on January 23, 2025, \$100,000 on April 15, 2025, \$50,000 on July 30, 2025 and \$100,000 on August 27, 2025. The remaining balance of \$50,000 plus accrued interest was repaid on January 2, 2026.

Balance, December 31, 2025	\$ 79,808
Interest accrued	11
Repayment of loans	(79,819)
Balance, June 30, 2026	\$ -

8. Contingent consideration

As described in Note 9 to the Company's audited consolidated financial statements for the eleven months ended December 31, 2025, the Company recorded contingent consideration payable to Nyteco Inc. in connection with the Jules AI acquisition, structured as an earn-out based on the achievement of cumulative three-year revenue targets. The contingent consideration is remeasured at fair value each reporting period, with changes recognized in the statement of loss and comprehensive loss. Refer to the Company's audited consolidated financial statements for the eleven months ended December 31, 2025 for a description of the valuation methodology and significant unobservable inputs.

	June 30, 2026	December 31, 2025
Current portion	\$ 1,870,687	\$ 1,877,343
Non-current portion	3,343,255	3,594,103
	\$ 5,213,942	\$ 5,471,446

9. Share capital***Authorized share capital***

Unlimited common shares without par value.

Issued share capital

At June 30, 2026, there were 104,396,110 issued and fully paid common shares (December 31, 2025 – 103,568,110).

MINEHUB TECHNOLOGIES INC.

Notes to Condensed Consolidated Interim Financial Statements

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

9. Share capital (continued)

On March 1, 2024, the Company consolidated its shares on the basis of one post-consolidation share for every two pre-consolidation shares. All references to common shares, warrants, options and per-share amounts in these condensed consolidated interim financial statements reflect this share consolidation.

Share issuance***Six Months Ended June 30, 2026:***

The Company issued 375,000 common shares for 375,000 warrants exercised at an exercise price of \$0.40 per warrant throughout the period. The average share price on the dates of exercise was \$0.77.

The Company issued 453,000 common shares for 453,000 stock options exercised at an average exercise price of \$0.36 per option throughout the period. The average share price on the dates of exercise was \$0.62.

Warrants

Warrant transactions are summarized as follows:

	Number of warrants	Weighted average exercise price
Warrants outstanding, January 31, 2025	21,546,149	\$ 0.48
Issued	7,541,417	0.93
Exercised	(3,111,726)	0.40
Expired	(2,455,719)	0.50
Warrants outstanding, December 31, 2025	23,520,121	\$ 0.59
Issued	-	-
Exercised	375,000	0.40
Expired	(1,018,750)	0.80
Warrants outstanding, June 30, 2026	22,126,371	\$ 0.58

Details of warrants outstanding as at June 30, 2026 are as follows:

Exercise price	Expiry date	Number of warrants
\$0.40	January 31, 2027	14,584,954
\$0.50	January 31, 2027	1,175,463
\$1.35	December 10, 2027	3,795,000
\$0.50	July 25, 2028	2,570,954
		22,126,371

At June 30, 2026, the weighted-average remaining contractual life of warrants outstanding was 0.91 years.

During the six months ended June 30, 2026, 1,018,750 warrants expired, accordingly \$142,625 (2025 – \$8,385) was transferred from equity compensation reserve to deficit.

MINEHUB TECHNOLOGIES INC.

Notes to Condensed Consolidated Interim Financial Statements

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

9. Share capital (continued)***Stock options***

The Company has an incentive stock option plan, which provides that the Board of Directors of the Company may from time-to-time, in its discretion, grant to directors, officers, employees and technical consultants to the Company, non-transferable stock options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed a rolling 10% of the Company's issued and outstanding common shares at the time the options are granted.

Stock options transactions are summarized as follows:

	Number of options	Weighted average exercise price
Options outstanding, January 31, 2025	6,603,437	\$ 0.41
Issued	1,950,000	0.63
Exercised	(817,500)	0.40
Forfeited/expired	(1,235,000)	0.68
Options outstanding, December 31, 2025	6,500,937	\$ 0.42
Issued	1,320,000	0.67
Exercised	(453,000)	0.36
Forfeited/expired	(454,687)	0.93
Options outstanding, June 30, 2026	6,913,250	\$ 0.44
Options exercisable, June 30, 2026	4,446,750	\$ 0.36

Details of stock options outstanding and exercisable as at June 30, 2026 is as follows:

Range of exercise prices	Number of options	Weighted average remaining contractual life (years)	Number of options exercisable
\$0.00-\$0.24	948,750	0.38	948,750
\$0.25-\$0.49	3,202,000	1.48	2,383,000
\$0.50-\$0.74	1,812,500	0.88	877,500
\$0.75-\$0.99	640,000	0.40	160,000
\$1.00-\$1.24	310,000	0.20	77,500
	6,913,250	3.33	4,446,750

The fair value of each option granted in the six months ended June 30, 2026 and July 31, 2025 was estimated at the time of grant using the Black-Scholes option pricing model with the following weighted average assumptions:

	June 30, 2026	July 31, 2025
Exercise price	\$0.67	\$0.40
Risk-free interest rate	3.06%	2.87%
Expected life	4 years	5 years
Volatility factor	115%	116%
Dividend yield	0%	0%
Fair value	\$0.40	\$0.31

During the six months ended June 30, 2026, the Company recorded \$540,249 (2025 – \$208,865) in stock-based compensation expense.

MINEHUB TECHNOLOGIES INC.**Notes to Condensed Consolidated Interim Financial Statements**

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

9. Share capital (continued)*Compensation options*

In connection with a brokered private placement that closed on December 10, 2025, the Company granted 489,619 compensation options to the agents who led the private placement, each option exercisable to acquire one common share at the offering price of \$0.95 until December 10, 2027. The fair value of the compensation options was estimated at the time of grant using the Black-Scholes Option Pricing Model assuming an expected life of 2 years, an expected volatility of 117.9%, a risk-free interest rate of 2.58%, an expected dividend yield of 0% and share price at grant date of \$0.89. The resulting fair value of \$258,241 was recorded as a share issuance cost and offset against share capital, with a corresponding credit to equity compensation reserve.

10. Equity compensation reserve

The equity compensation reserve records items recognized as stock-based compensation expense until such time that the stock options are exercised, at which time the corresponding amount will be transferred to share capital. If the options expire unexercised and cancelled, the amount recorded is transferred to deficit.

11. Related party transactions

For the six months ended June 30, 2026 and July 31, 2025, the Company had no transactions with related parties as defined in IAS 24 – Related Party Disclosures, except those pertaining to transactions with key management and director personnel in the ordinary course of their employment, or as disclosed below.

Key management and director compensation is as follows:

	Six Months Ended	
	June 30, 2026	July 31, 2025
Aggregate compensation	\$ 384,822	\$ 384,980
Stock-based compensation (Note 10)	207,483	56,080
	\$ 592,305	\$ 441,060

At June 30, 2026, included in trade payables and accrued liabilities is \$24,600 (December 31, 2025 – \$136,975) due to directors and officers or companies controlled by directors and officers. These amounts are unsecured, non-interest bearing and have no fixed payment terms (Note 6).

12. Revenue

All revenue for the six months ended June 30, 2026 and July 31, 2025 was derived from software as a service arrangements, with no revenue recognized from other services in either period.

MINEHUB TECHNOLOGIES INC.**Notes to Condensed Consolidated Interim Financial Statements**

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

12. Revenue (continued)

The following table provides information about deferred revenue (contract liability):

	June 30, 2026	December 31, 2025
Balance, beginning	\$ 264,006	\$ 19,766
Increase due to acquisition of Jules AI, excluding amounts recognized as revenue during the period	-	245,243
Increase due to customer invoices issued, excluding amounts recognized as revenue during the year	183,376	11,076
Decrease from revenue recognized that was included in the deferred revenue balance at the beginning of the year	(114,893)	(12,079)
Balance, ending	\$ 332,489	\$ 264,006
Deferred revenue – current	\$ 332,489	\$ 264,006
Deferred revenue – non-current	\$ -	\$ -

13. Expense by nature

The following table presents expenses by nature:

	Six Months Ended	
	June 30, 2026	July 31, 2025
Payroll and contractor expenses	\$ 3,108,169	\$ 2,729,313
Stock-based compensation	540,249	208,865
Office and miscellaneous	502,270	319,556
Professional fees	312,739	222,869
Marketing	136,285	152,236
Amortization	99,372	32,966
Travel	77,324	44,758
Administrative services	75,000	75,673
Regulatory fees	45,642	36,396
Management fees	24,000	24,000
Consulting	6,050	5,308
Interest and accretion expense	11	38,939
	\$ 4,927,111	\$ 3,890,879

During the six months ended June 30, 2026, the Company recognized a refundable R&D tax credit of \$56,561 (six months ended July 31, 2025 – \$Nil) as a reduction of R&D payroll expenses and a receivable. All qualifying expenditures were incurred in previous periods and no unfulfilled conditions or ongoing compliance obligations remain. The related receivable of \$57,070 (Note 3) reflects foreign exchange translation of this credit at the June 30, 2026 closing foreign exchange rate.

MINEHUB TECHNOLOGIES INC.

Notes to Condensed Consolidated Interim Financial Statements

For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

14. Financial instruments and risks

(a) Fair values

The fair values of cash, receivables, accounts payable, short-term loans and convertible notes approximate their carrying values due to the short-term to maturities of these financial instruments.

(b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk.

(c) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash. The risk in cash is managed through the use of a major financial institution which has a high credit quality as determined by rating agencies. For accounts receivable, the Company performs ongoing credit evaluations. Credit risk is assessed as moderate.

(d) Foreign exchange rate risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company is exposed to foreign exchange risk on fluctuations related to cash, receivables, and accounts payable denominated in US dollars, Euros, British Pound Sterling, Singapore Dollars and Chinese Renminbi; therefore, foreign exchange risk is assessed as high.

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in US dollars:

	June 30, 2026	December 31, 2025
Cash	\$ 43,607	\$ 89,772
Receivables	554,931	387,809
Trade payables	(156,597)	(78,031)
	\$ 441,941	\$ 399,550

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in Euros:

	June 30, 2026	December 31, 2025
Cash	\$ 45,003	\$ 17,517
Receivables	72,194	10,129
Trade payables	(86,894)	(59,251)
	\$ 30,303	\$ (31,605)

MINEHUB TECHNOLOGIES INC.

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For the six months ended June 30, 2026 and July 31, 2025

(Expressed in Canadian dollars, unaudited)

14. Financial instruments and risks (continued)

(d) Foreign exchange rate risk (continued)

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in British Pound Sterling:

	June 30, 2026	December 31, 2025
Cash	\$ 20,186	\$ 97,400
Receivables	2,969	3,104
Trade payables	(149,982)	(172,139)
	\$ (126,827)	\$ (71,635)

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in Chinese Renminbi:

	June 30, 2026	December 31, 2025
Cash	\$ -	\$ 1,133
Trade payables	-	(1,658)
	\$ -	\$ (525)

Based on the above net exposures, as at June 30, 2026, a 5% change in the Canadian dollar relative to the currencies listed below would impact the Company's net loss by:

	June 30, 2026	December 31, 2025
US dollar	\$ 22,100	\$ 20,000
Euro	1,500	1,600
British Pound Sterling	6,300	3,600
	\$ 29,900	\$ 25,200

(e) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company requires funds to finance its business development activities. In addition, the Company needs to raise equity financing to carry out its research and development activities. There is no assurance that financing will be available or, if available, that such financings will be on terms acceptable to the Company. Liquidity risk is assessed as high.

15. Capital management

The Company's capital structure consists of share capital. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company is dependent on external financing to fund its activities. In order to carry out research and development and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management since inception. The Company is not subject to externally imposed capital requirements.

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16. Subsequent events

On July 1, 2026, the Company granted 100,000 stock options, which are exercisable at \$0.55 for a period of five years. The options vest 25% every three months.

On July 15, 2026, the Company granted 100,000 stock options, which are exercisable at \$0.55 for a period of five years. The options vest 25% every three months.

On August 10, 2026, the Company granted 100,000 stock options, which are exercisable at \$0.60 for a period of five years. The options vest 25% every three months.