Condensed Consolidated Interim Financial Statements

For the three-months ended June 30, 2026 and 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 (the "Interim Financial Statements") have been prepared by and are the responsibility of management of Hypercharge Networks Corp. (the “Company” or “Hypercharge”). The Company's independent auditor has not performed a review of these Interim Financial Statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

Hypercharge Networks Corp.
Condensed Consolidated Interim Statements of Financial Position
Expressed in Canadian Dollars

	Note		June 30, 2026 (unaudited)		March 31, 2026 (audited)
ASSETS					
Current assets					
Cash and cash equivalents		$	**3,802,730**	$	2,671,336
Accounts receivable	5		**1,946,254**		1,324,494
Prepaid expenses and other current assets	6		**601,744**		425,840
Inventory	7		**571,312**		734,124
			6,922,040		5,155,794
Non-Current assets					
Property and equipment	8		**83,724**		107,230
Prepaid expenses	6		**59,858**		65,861
Right-of-use assets	11		**132,659**		157,533
Intangible Assets	12		**62,850**		-
			339,091		330,624
Total assets		$	**7,261,131**	$	5,486,418
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	9	$	**3,867,608**	$	1,882,802
Current portion of deferred revenue	10		**1,479,384**		854,840
Current portion of lease liabilities	11		**111,339**		100,158
Holdbacks payable			**10,203**		10,203
			5,468,534		2,848,003
Non-Current liabilities					
Deferred revenue	10		**204,233**		227,992
Non-current portion of lease liabilities	11		**27,241**		62,639
			231,474		290,631
Total liabilities			**5,700,008**		3,138,634
EQUITY					
Share capital	13		**28,591,198**		28,541,397
Warrants reserve	13		**737,482**		737,482
Share-based payment reserve	13		**742,968**		712,906
Obligation to issue shares	13		**22,500**		22,500
Accumulated other comprehensive income (loss)			**(8,060)**		(1,076)
Accumulated deficit			**(28,524,965)**		(27,665,425)
Total shareholders' equity			**1,561,123**		2,347,784
Total liabilities and equity		$	**7,261,131**	$	5,486,418

Going concern	1
Commitments	22
Subsequent events	23

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors on August 27, 2026. They are signed by the Board of Directors by:

"Keith Inman"
Keith Inman, Director

"Malcolm Davidson"
Malcolm Davidson, Director

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

Hypercharge Networks Corp.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars, except for the number of shares)
(Unaudited)

	Note		**Three months ended June 30, 2026**		Three months ended June 30, 2025
Revenue	19	$	**1,421,800**	$	3,404,582
Cost of sales	20		**(800,855)**		(2,563,190)
Gross profit			**620,945**		841,392
Operating Expenses					
General and administrative	21		**913,695**		658,786
Sales and marketing	21		**477,087**		406,007
Research and development	21		**217,009**		193,409
Total Operating Expenses			**1,607,791**		1,258,202
Operating loss			**(986,846)**		(416,810)
Other income (expenses)					
Foreign exchange gain (loss)			**2,267**		(11,194)
Interest income, net			**6,181**		2,744
Other income			**108,799**		594
Total other income (expenses)			**117,247**		(7,856)
Net loss			**(869,599)**		(424,666)
Other comprehensive loss:					
Cumulative translation difference			**(6,984)**		21,789
Comprehensive loss		$	**(876,583)**	$	(402,877)
Basic and diluted loss per share		$	(0.01)	$	(0.00)
Weighted average number of shares outstanding - basic and diluted			138,991,931		97,463,769

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

Hypercharge Networks Corp.
Condensed Consolidated Interim Statements of Changes in Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Note	Share capital	Share-based payment reserve	Warrant reserve	Obligation to issue shares	Accumulated other comprehensive loss	Deficit	Total shareholders' equity
Balance, March 31, 2025		$ 24,275,327	$ 978,971	$ 1,968,122	$ 22,500	$ (19,762)	$ (26,603,620)	$ 621,538
Common shares issued	13	844,835	-	-	-	-	-	844,835
- Issuance cost – cash		(5,790)	-	-	-	-	-	(5,790)
- Issuance cost – finder's warrants		(2,458)	-	2,458	-	-	-	-
Share-based payments	13	-	89,691	399	-	-	-	90,090
Performance Share Units Vested	13	18,333	(32,085)	-	-	-	-	(13,752)
Restricted Share Units Vested	13	95,264	(104,552)	-	-	-	-	(9,288)
Transfer on forfeiture of stock options		-	(218,354)	-	-	-	218,354	-
Transfer on forfeiture of performance warrants		-	-	(1,325,596)	-	-	1,325,596	-
Net loss		-	-	-	-	-	(424,666)	(424,666)
Other comprehensive loss		-	-	-	-	21,789	-	21,789
Balance, June 30, 2025		$ 25,225,511	$ 713,671	$ 645,383	$ 22,500	$ 2,027	$ (25,484,336)	$ 1,124,756

	Note	Share capital	Share-based payment reserve	Warrant reserve	Obligation to issue shares	Accumulated other comprehensive loss	Deficit	Total shareholders' equity
Balance, March 31, 2026		$ 28,541,397	$ 712,906	$ 737,482	$ 22,500	$ (1,076)	$ (27,665,425)	$ 2,347,784
Share-based payments	13 & 15	-	150,610	-	-	-	-	150,610
Performance Share Units Vested	13	24,219	(77,589)	-	-	-	-	(53,370)
Restricted Share Units Vested	13	25,582	(32,900)	-	-	-	-	(7,318)
Transfer on forfeiture of stock options		-	(10,059)	-	-	-	10,059	-
Net loss		-	-	-	-	-	(869,599)	(869,599)
Other comprehensive income		-	-	-	-	(6,984)	-	(6,984)
Balance, June 30, 2026		$ 28,591,198	$ 742,968	$ 737,482	$ 22,500	$ (8,060)	$ (28,524,965)	$ 1,561,123

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

Hypercharge Networks Corp.
Condensed Consolidated Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Note	Three months ended June 30, 2026	Three months ended June 30, 2025
Cash provided by (used in):			
Operating activities:			
Net loss		**$ (869,599)**	$ (424,666)
Items not involving cash:			
Share-based payments	13	**150,610**	90,090
Depreciation and amortization	8,11 & 12	**51,291**	48,490
Non-cash interest, net	11	**3,427**	918
Changes in non-cash working capital items:			
Accounts receivable		**(619,016)**	264,326
Inventory		**162,812**	1,093,438
Prepaid expenses and other current assets		**(74,150)**	(69,373)
Accounts payable and accrued liabilities		**1,922,687**	(663,615)
Deferred revenue		**437,515**	(937,697)
Net cash provided by (used in) operating activities		**1,165,577**	(598,089)
Investing activities:			
Purchase of equipment	8	**-**	-
Net cash used in investing activities		**-**	-
Financing activities:			
Common shares issued for cash, net of cash transaction costs	13	**-**	839,045
Repayments of lease liability	11	**(27,644)**	(32,838)
Net cash provided by (used in) financing activities		**(27,644)**	806,207
Increase in cash flows		**1,137,933**	208,118
Foreign exchange difference on cash		**(6,539)**	22,916
Cash and cash equivalents, beginning of the year		**2,671,336**	862,499
Cash and cash equivalents, end of the year		**$ 3,802,730**	$ 1,093,533
Supplemental cash flow information	14		

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

1. Nature of Operations and Going Concern

Hypercharge Networks Corp. (the "Company" or "Hypercharge") was incorporated under the Business Corporations Act (British Columbia) on September 5, 2018. The head office of the Company, as well as the registered and records office is located at 1075 W. 1St St., #208, North Vancouver, British Columbia, V7P 3T4. Effective March 28, 2024, the Company's common shares ("Common Shares") began trading on the TSX Venture Exchange ("TSXV") under the symbol "HC". Prior to March 28, 2024 and beginning on November 16, 2022, the Company's Common Shares were listed on the NEO Exchange Inc. ("NEO") which was acquired by Cboe Canada and subsequently on the Frankfurt Stock Exchange under the symbol "PB7", and the OTCQB Venture Market under the symbol "HCNWF".

The Company is in the business of providing electric vehicle (EV) charging equipment and solutions. The Company has established teams in British Columbia, Ontario, and California with experience in EV technology, software and hardware, and supplies and installs EV charging stations across North America.

As of June 30, 2026, the Company had positive working capital of $1,453,506, and cash and cash equivalents of $3,802,730, of which $1,639,419 relates to Clean Fuel Regulations proceeds that are required to be reinvested in eligible programs. The Company had sufficient cash resources to meet its obligations over the next twelve months. However, the Company has not yet achieved profitable operations and continues to rely on external financing to fund its operating activities and support future growth. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

These consolidated financial statements do not include any adjustments that might result if the Company is unable to continue as a going concern. Such adjustments could be material.

2. Statement of compliance and Basis of preparation

The condensed consolidated interim financial statements were authorized for issue by the board of directors of the Company ("Board") on August 27, 2026.

Statement of compliance

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 note disclosure normally included in annual financial statements prepared in accordance with IFRS Accounting Standards ("IFRS") have been omitted or condensed, and therefore these condensed consolidated interim financial statements should be read in conjunction with the Company's March 31, 2026, audited annual financial statements and the notes to such financial statements. Certain comparative figures have been reclassified to conform with current period presentation.

Basis of presentation

These condensed consolidated interim financial statements have been prepared on an accrual basis and are based on historical cost, except for certain financial instruments which are measured at fair value.

The condensed consolidated interim financial statements are presented in Canadian dollars, unless otherwise noted.

(Expressed in Canadian Dollars)

2. Statement of compliance and Basis of preparation (continued)

Basis of consolidation

These condensed consolidated interim financial statements include the accounts of the Company and its subsidiaries. The Company's subsidiaries are entities controlled by the Company, and the Company has power over each subsidiary through its exposure and rights to variable returns from such applicable subsidiary. The financial statements of the Company's subsidiaries are prepared for the same reporting period as the Company and all intercompany transactions and balances have been eliminated. The Company's subsidiaries consist of the following:

Subsidiary	Jurisdiction	Ownership	Date of control
2836601 Ontario Ltd.	Canada	100%	April 30, 2021
Spark Charging Solutions Inc. "Spark"	Canada	100%	November 1, 2021
Hypercharge Networks Inc.	United States	100%	March 15, 2022
CoSource Information Technology Inc. "CoSource"	Canada	100%	April 22, 2022

Presentation and functional currency

The functional currency of the Company is measured using the currency of the primary economic environment in which the Company operates. The functional currency of Hypercharge Networks Corp., Spark and CoSource is Canadian dollars, and the functional currency of Hypercharge Networks Inc. is US dollars.

3. Material accounting policies

The accounting policies as described in Note 3, *Material accounting policies*, of the Company's audited consolidated financial statements for the year ended March 31, 2026, have been applied consistently in the preparation of these condensed interim consolidated financial statements, unless noted below.

(a) Business Combinations

Business combinations are accounted for using the acquisition method of accounting, whereby identifiable assets acquired, and liabilities assumed are recorded at fair market value as of the date of acquisition with the excess of the purchase price over such fair value recorded as goodwill (if applicable).

The Company determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create output. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

If a transaction does not meet the definition of a business combination as per IFRS standards, the transaction is recorded as an asset acquisition and recorded at cost. For asset acquisitions, the Company identifies and recognizes the identifiable assets acquired and liabilities assumed, and acquisition-related costs are capitalized. Where there is a difference between the transaction price and the sum of the individual fair values of the identifiable assets acquired and liabilities assumed, the

3. Material accounting policies (Continued)

Company initially measures the identifiable assets and liabilities that are not required by applicable IFRS standards to be measured at cost at the amount specified by the relevant standards; then deducts those amounts from the transaction price, and allocates the residual transaction price to the remaining identifiable assets and liabilities based on their relative fair values at the date of the acquisition.

During the period, the Company completed a transaction described in Note 4 and concluded that the transaction was an asset acquisition. The assets acquired were customer deposits, inventory and intangible assets. Management applied significant judgement in making this determination in accordance with IFRS 3.

Based on its assessment, management concluded that the acquired assets did not include any substantive processes that could be applied to the acquired inputs in order to create outputs. Accordingly, the acquired set did not constitute a business, and the transaction was accounted for as an asset acquisition.

(b) Intangible Assets

Intangible assets, acquired separately, are measured on initial recognition at cost. Intangible assets acquired in a business combination are measured at fair value at the acquisition date. Following the initial recognition, acquired intangible assets are measured at the carrying value less accumulated amortization and impairment losses, if any. Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Management is amortizing the intangible assets over the following periods:

Brand	5 years
Customer relationships	5 years

Useful lives over which intangible assets are amortized are based on management's estimate of future use and performance. Expected useful lives are reviewed annually for any change to estimates and assumptions.

(c) Inventory

Effective April 1, 2026, the Company elected to change its accounting method of valuing all of its inventories from the weighted average cost method to the first-in, first-out ("FIFO") method. As a result, the Company no longer has any inventory valued based on weighted average cost.

The Company believes the FIFO method will (i) more closely reflect current replacement costs, resulting in a more meaningful presentation of financial position; and (ii) allow for more accurate tracking of inventory with less manual input, supporting more informed decision making and inventory management.

Retrospective application of the accounting change did not have a material impact on the Consolidated Financial Statements. Accordingly, no adjustment has been made to comparative amounts and no restatement of previously reported amounts was required.

(Expressed in Canadian Dollars)

3. Material accounting policies (Continued)

3.1 Significant accounting judgments, estimates and assumptions

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

These assumptions and estimates are regularly reviewed. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected. In preparing these condensed consolidated interim financial statements, the significant and critical judgements were the same as those applied to the annual financial statements as at and for the year ended March 31, 2026.

4. Asset acquisition

On May 1, 2026, the Company acquired certain assets from AXSO Inc. ("AXSO") for the sum of $152,228. The Company purchased the net assets to acquire the brand and customer relationships of AXSO's "Eddie" business, in order to expand the Company's EV charging network footprint, particularly in Quebec, and to accelerate recurring, network-based revenue. The acquisition is accounted for as an acquisition of an asset.

The following table summarizes the purchase price allocation of the assets acquired and liabilities assumed at the date of the asset acquisition:

Purchase price	$	152,228
Assets		
Customer deposits		220,389
Inventory		27,228
Intangible asset – Brand name		14,515
Intangible asset – Customer relationships		50,502
Total assets acquired		312,634
Less: Deferred revenue at fair value		(160,406)
Aggregate purchase price		152,228

The fair value of the deferred revenue to be serviced after acquisition was calculated by reference to management's estimate of expected gross margins.

The transaction was partly settled on a net basis, with the customer deposits being applied against $125,000 of the purchase price, and the remaining balance being retained by AXSO as a credit for future services to be rendered to the Company. The cash amount retained by AXSO has been recognized in prepaid assets.

(Expressed in Canadian Dollars)

5. Accounts receivable

As at		**June 30, 2026**		March 31, 2026
Trade accounts receivable	**$**	**2,443,195**	$	1,877,881
Interest receivable		**4,246**		4,535
Other receivables		**59,131**		-
	$	**2,506,573**	$	1,882,416
Loss allowance		**(560,319)**		(557,922)
	$	**1,946,254**	$	1,324,494

During the three months ended June 30, 2026 and year ended March 31, 2026, the movement of the Company's loss allowance recorded in office and administration expenses is as follows:

As at		**June 30, 2026**		March 31, 2026
Balance, beginning of period	**$**	**557,922**	$	283,220
Provision of loss allowance		**2,397**		452,532
Accounts written off against allowance		**-**		(177,830)
Balance, end of period	**$**	**560,319**	$	557,922

6. Prepaid expenses and other current assets

As at		**June 30, 2026**		March 31, 2026
Prepaid Expenses	**$**	**572,898**	$	397,038
Prepaid Warranties		**22,733**		22,689
Other Assets		**6,113**		6,113
	$	**601,744**	$	425,840

Prepaid expenses and other current assets include prepaid insurance, annual subscriptions, memberships, business licenses and prepaid warranty programs, as well as other advance payments recognized over their respective service periods. The balance also includes supplier deposits related to equipment purchases, certification programs, inventory components and other operational commitments. All amounts are expected to be realized within twelve months, with no impairment indicators noted.

In addition, the Company has $59,858 (March 31, 2026 – $65,861) recorded as non-current prepaid expenses related to extended warranty programs, which are amortized over their respective coverage periods extending beyond twelve months.

7. Inventory

Inventory consists of EV charging equipment, components, inventory under warranty and items in transit. As at June 30, 2026, inventory totaled $571,312 (March 31, 2026 – $734,124). No allowance for obsolete inventory was recorded.

During the three months ended June 30, 2026, the Company recognized $622,052 of inventory as an expense of cost of goods sold (June 30, 2025 - $2,481,964).

(Expressed in Canadian Dollars)

8. Property and equipment

Cost	Computer equipment	Furniture and equipment	Charging equipment and demo units	Charging as a Service Equipment (CaaS)	Total
March 31, 2025	$ 48,292	$ 44,733	$ $ 277,624	$ -	$ 370,649
Additions	-	-	30,413	14,009	44,422
Movement in foreign exchange	(72)	-	(399)	-	(471)
March 31, 2026	$ 48,220	$ 44,733	$ $ 307,638	$ 14,009	$ 414,600
Additions	-	-	-	-	-
Movement in foreign exchange	46	-	451	-	497
June 30, 2026	$ 48,266	$ 44,733	$ $ 308,089	$ 14,009	$ 415,097

Accumulated Depreciation	Computer equipment	Furniture and equipment	Charging equipment and demo units	Charging as a Service Equipment (CaaS)	Total
March 31, 2025	$ 36,760	$ 17,874	$ $ 157,254	$ -	$ 211,888
Additions	8,111	9,126	76,436	1,634	95,307
Movement in foreign exchange	42	-	133	-	175
March 31, 2026	$ 44,913	$ 27,000	$ $ 233,823	$ 1,634	307,370
Additions	1,557	2,282	19,710	701	24,250
Movement in foreign exchange	(41)	-	(206)	-	(247)
June 30, 2026	$ 46,429	$ 29,282	$ $ 253,327	$ 2,335	331,373

Net book value	Computer equipment	Furniture and equipment	Charging equipment and demo units	Charging as a Service Equipment (CaaS)	Total
June 30, 2026	$ 1,837	$ 15,451	$ $ 54,762	$ 11,674	83,724
March 31, 2026	$ 3,307	$ 17,733	$ $ 73,815	$ 12,375	107,230

(Expressed in Canadian Dollars)

9. Accounts payable and accrued liabilities

As at		**June 30, 2026**		March 31, 2026
Trade Payable	**$**	**1,116,440**	$	874,138
Accrued Liabilities		**483,689**		601,272
Carbon Credit - CFR		**1,639,419**		8,691
Payroll liabilities and government remittances		**628,060**		398,701
	$	**3,867,608**	$	1,882,802

The Company participates in the federal Clean Fuel Regulations (“CFR”), under which public and commercial EV charging stations generate compliance credits. In accordance with the CFR, 100% of proceeds received from the transfer of these credits must be reinvested in eligible EV-infrastructure or programs that reduce the cost of electric vehicle ownership.

On June 9, 2026, the Company received proceeds of $1,742,231 from the sale of CFR compliance credits, which were recorded within carbon credit liability - CFR as the related reinvestment requirements had not yet been met.

As at June 30, 2026, the balance of the CFR liability was $1,639,419 (March 31, 2026 – $8,691). During the three months ended June 30, 2026, $108,403 of the CFR liability was released to other income as the related reinvestment obligation was discharged through customer discounts.

10. Deferred Revenue

(a) Current portion

As at		**June 30, 2026**		March 31, 2026
Customer Deposits	**$**	**197,935**	$	119,507
Deferred revenue		**1,281,449**		735,333
	$	**1,479,384**	$	854,840

Current balance includes customer deposits received in advance of equipment delivery or installation and deferred revenue related to charging network services, software subscriptions, CaaS contracts, and the current portion of extended warranty plans. Revenue is recognized as the underlying performance obligations are satisfied in accordance with IFRS 15.

(b) Non-Current portion

Non-current deferred revenue consists primarily of the non-current portion of extended warranty plans and unearned income from long-term service arrangements. The Company has $204,233 (March 31, 2026 – $227,992) recorded as non-current deferred revenue, which will be recognized over the remaining contractual service periods extending beyond twelve months.

(Expressed in Canadian Dollars)

11. Leases

(a) Right-of-use assets

		Buildings
Balance, March 31, 2025	$	47,122
Re-assessment		209,468
Depreciation		(99,057)
Balance, March 31, 2026		157,533
Depreciation		(24,874)
Balance, June 30, 2026	$	132,659

(b) Lease liabilities

Balance, March 31, 2025	$	49,766
Re-assessment		209,468
Interest expense		17,121
Lease payments		(113,558)
Balance, March 31 2026		162,797
Interest expense		3,427
Lease payments		(27,644)
Balance, June 30, 2026	$	138,580

As of		**June 30, 2026**		March 31, 2026
Current	**$**	**111,339**	$	100,158
Non-current		**27,241**		62,639
	$	**138,580**	$	162,797

12. Intangible Assets

Cost		Brand		Customer Relationships		Total
March 31, 2025 and 2026	$	-	$	-	$	-
Asset acquisition		14,515		50,502		65,017
June 30, 2026	$	14,515	$	50,502	$	65,017
Accumulated Amortization						
March 31, 2025 and 2026	$	-	$	-	$	-
Amortization		484		1,683		2,167
June 30, 2026	$	484	$	1,683	$	2,167
Net book value						
June 30, 2026	$	14,031	$	48,819	$	62,850
March 31, 2026	$	-	$	-	$	-

See Note 4 for the details of the intangible assets acquired.

(Expressed in Canadian Dollars)

13. Share capital

(a) Authorized

The Company has authorized an unlimited number of Common Shares without par value.

(b) Issued

As at June 30, 2026, there were 139,468,042 (March 31, 2026 – 138,565,416) Common Shares issued and outstanding.

	Number of Common shares		Share Capital
Balance, March 31, 2025	**87,399,476**	**$**	**24,275,327**
Common shares issued, net of share issue costs	50,497,461		4,068,807
Performance share units settled	346,573		82,555
Restricted share units settled	321,906		114,708
Balance, March 31, 2026	**138,565,416**	**$**	**28,541,397**
Performance share units settled	515,409		24,219
Restricted share units settled	387,217		25,582
Balance, June 30, 2026	**139,468,042**	**$**	**28,591,198**

During the three months ended June 30, 2026, the Company issued 515,409 (2025 – 275,000) Common Shares upon the settlement of 1,108,409 (2025 – 458,337) employee PSUs during the period.

During the three months ended June 30, 2026, the Company issued 387,217 (2025 – 298,656) Common Shares upon the settlement of 470,000 (2025 – 421,827) employee RSUs during the period.

(c) Warrants

(i) Non-performance warrants

The non-performance warrant continuity schedule is as follows:

	Three months ended June 30, 2026			Three months ended June 30, 2025		
	Number of warrants		**Weighted average exercise price**	**Number of warrants**		**Weighted average exercise price**
Balance, beginning of period	**53,169,862**	**$**	**0.12**	19,303,861	$	0.12
Granted	**-**		**-**	13,085,001		0.12
Expired	**(2,380,952)**		**0.12**	-		-
Balance, end of period	**50,788,910**	**$**	**0.12**	32,388,862	$	0.12
Warrants exercisable, end of period	**50,788,910**	**$**	**0.12**	32,388,862	$	0.12

(Expressed in Canadian Dollars)

13. Share capital (continued)

(c) Warrants (continued)

(i) Non-Performance warrants (continued)

Details of the Company's non-performance warrants outstanding as at June 30, 2026, are as follows:

Exercise price		Number of warrants outstanding	Expiry date
$	0.12	18,750,000	November 4, 2027
$	0.10(*)	2,031,000	November 4, 2027
$	0.12	16,922,909	March 14, 2028
$	0.12	13,085,001	April 23, 2028
		50,788,910	

(*) These finder's warrants are exercisable into units at $0.10 per unit. Each unit consists of one common share and one-half of one share purchase warrant exercisable at $0.12 per share with the same expiry date.

The weighted average remaining contractual life of the non-performance warrants outstanding at June 30, 2026 is 1.59 years (March 31, 2026 – 1.76 years)

During the three months ended June 30, 2025, the fair value related to the 87,540 finder's warrants of $2,458 was determined using the Black-Scholes Model using the following assumptions:

	Three months ended June 30, 2026	Three months ended June 30, 2025
Exercise life	**N/A**	3 years
Expected volatility (*)	**N/A**	80.31%
Risk-free rate	**N/A**	2.65%
Dividend yield	**N/A**	-
Underlying share price	**N/A**	$ 0.065
Exercise price	**N/A**	$ 0.12

(*) – The Company measures its volatility based on a proxy of publicly traded companies that are similar in size and operate in a similar industry. The expected volatility reflects the assumption that historical volatility over a period similar to the life of the warrants is indicative of future trends which may not necessarily be the actual outcome.

(Expressed in Canadian Dollars)

13. Share capital (continued)

(c) Warrants (continued)

(ii) Performance warrants

The performance warrant continuity schedule is as follows:

	Three months ended June 30, 2026		Three months ended June 30, 2025	
	Number of warrants	**Weighted average exercise price**	Number of warrants	Weighted average exercise price
Balance, beginning of period	**2,550,000**	**$ 0.48**	4,141,667	$ 0.39
Expired, Forfeited or cancelled	**-**	**-**	(1,591,667)	(0.25)
Balance, end of period	**2,550,000**	**$ 0.48**	2,550,000	$ 0.48
Warrants exercisable, end of period	**1,660,000**	**$ 0.42**	1,660,000	$ 0.42

Details of the Company's performance warrants outstanding at June 30, 2026 are as follows:

Exercise price	Number of warrants outstanding	Expiry date
$ 0.40	1,500,000	May 13, 2027
$ 0.60	1,050,000	September 28, 2027
	2,550,000	

Details of the performance warrants exercisable at June 30, 2026 are as follows:

Exercise price	Number of warrants exercisable	Expiry date
$ 0.40	1,500,000	May 13, 2027
$ 0.60	160,000	September 28, 2027
	1,660,000	

The weighted average remaining contractual life of the performance warrants exercisable as at June 30, 2026 is 0.90 years (2025 – 1.90 years).

(Expressed in Canadian Dollars)

13. Share capital (continued)

(c) Warrants (continued)

(ii) Performance warrants (continued)

The fair value of the performance warrants, including issuances and revaluations, was determined using the Black-Scholes model using the following assumptions:

	Three months ended June 30, 2026	Three months ended June 30, 2025
Exercise life	**N/A**	2.25 years
Expected volatility (*)	**N/A**	84.61%
Risk-free rate	**N/A**	2.59%
Dividend yield	**N/A**	-
Underlying share price	**N/A**	$ 0.095
Exercise price	**N/A**	$ 0.60

(*) – The Company measures its volatility based on a proxy of publicly traded companies that are similar in size and operate in a similar industry. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the warrants is indicative of future trends which may not necessarily be the actual outcome.

Advisory warrants

The Company previously issued advisory warrants in connection with a financing transaction. During the three months ended June 30, 2025, 1,591,667 unexercised advisory warrants expired. No advisory warrants remain outstanding.

Consultant warrants

The Company has 1,050,000 consultant performance warrants outstanding, vesting based on charging-port delivery milestones. During the three months ended June 30, 2026, the Company recognized share-based payment expense of $Nil (2025 – $399). No new consultant warrants were granted in the period.

(d) Options

The Company has an equity incentive plan ("Incentive Plan") whereby the Company may grant equity-based incentive awards in the form of Options, PSUs, and RSUs to directors, officers, employees and independent consultants to purchase or receive Common Shares. The terms and conditions of each equity-based incentive award granted under the Incentive Plan are determined by the Board. The number of Common Shares reserved for issuance upon the exercise of Options cannot exceed 10% of the Company's issued and outstanding Common Shares at any time. The number of Common Shares reserved for issuance upon the vesting and settlement of PSUs and RSUs cannot exceed 7,000,000 (subsequently amended to 13,000,000) Common Shares at any time. The exercise price of each Option shall not be less than the market price of the Company's stock on the day of grant and the maximum term of an Option is ten (10) years.

During the three months ended June 30, 2026, the Company recorded share-based payment expense of $98,596 (2025 - $51,085).

(Expressed in Canadian Dollars)

13. Share capital (continued)

(d) Options (continued)

The Option continuity schedule for the three months ended June 30, 2026 and 2025 is as follows:

	Three months ended June 30, 2026			Three months June 30, 2025		
	Number of options		**Weighted average exercise price**	Number of options		Weighted average exercise price
Balance, beginning of year	**10,357,397**	**$**	**0.13**	4,055,926	$	0.34
Granted	**2,630,000**		**0.08**	2,018,250		0.07
Forfeited, cancelled, or expired	**(1,370,000)**		**(0.24)**	(570,000)		(0.55)
Balance, end of year	**11,617,397**	**$**	**0.11**	5,504,176	$	0.22
Options exercisable, end of year	**2,715,563**	**$**	**0.18**	3,209,141	$	0.31

The following is a summary of the outstanding Options at June 30, 2026:

Exercise price		Number outstanding	Remaining contractual life (years)	Number exercisable
$	0.065	714,285	3.89	357,143
$	0.07	100,000	2.53	50,000
$	0.08	475,000	2.41	356,250
$	0.08	1,223,965	3.87	893,965
$	0.08	250,000	4.60	-
$	0.08	4,374,942	4.75	-
$	0.08	2,630,000	4.96	100,000
$	0.105	150,000	4.34	37,500
$	0.10	500,000	2.54	125,000
$	0.11	500,000	4.28	125,000
$	0.12	50,000	3.20	37,500
$	0.13	20,000	2.96	10,000
$	0.22	65,205	2.79	65,205
$	0.27	40,000	2.38	40,000
$	0.54	200,000	2.28	200,000
$	0.58	300,000	0.13	300,000
$	0.60	24,000	1.51	18,000
$	**0.11**	**11,617,397**		**2,715,563**

As at June 30, 2026, the weighted average remaining contractual life of outstanding options is 4.22 years and the weighted average remaining vesting period is 2.13 years.

(Expressed in Canadian Dollars)

13. Share capital (continued)

(d) Options (continued)

The fair value of the Options granted during the three months ended June 30, 2026 and 2025 were estimated using the following Black-Scholes Model assumptions:

		Three months ended June 30, 2026		Three months ended June 30, 2025
Expected life		**5 years**		5 years
Expected volatility(*)		**80.97%**		89.93% - 89.97%
Risk-free rate		**3.03%**		2.77% - 2.84%
Dividend yield		**-**		-
Underlying share price	**$**	**0.08**	$	0.065 - 0.07
Exercise price	**$**	**0.08**	$	0.065 - 0.08

(*) – The Company measures its volatility based on a proxy of publicly traded companies that are similar in size and operate in a similar industry. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the Options is indicative of future trends which may not necessarily be the actual outcome.

(e) PSUs

During the three months ended June 30, 2026, the Company recorded share-based payment expense of $9,354 (2025 - $25,640) for the PSUs issued to employees. The Company did not have any obligation to issue common shares for vested PSUs as at June 30, 2026 and March 31, 2026.

Set out below is a reconciliation of the changes in the PSUs as at June 30, 2026 and March 31, 2026:

	# of awards		
	Employee	Contractor	Total
Balance, March 31, 2025	725,837	1,000,000	1,725,837
Granted	1,108,409	-	1,108,409
Settled	(586,181)	-	(586,181)
Forfeited	(14,656)	(1,000,000)	(1,014,656)
Balance, March 31, 2026	1,233,409	-	1,233,409
Settled	(1,108,409)	-	(1,108,409)
Balance, June 30, 2026	**125,000**	**-**	**125,000**

The Company's PSUs include a net settlement feature under which the Company, upon request of the holder, may withhold a portion of the Common Shares to settle the tax obligations of the employee. During the three months ended June 30, 2026, the Company net settled 515,409 employee PSUs (2025 – 458,337) by withholding the number of shares with a fair value equal to the monetary value of the employees' tax obligations and issued only the remaining shares upon completion of the vesting period. During the three months ended June 30, 2026, the Company withheld 593,000 PSUs (2025 – 183,337) with a fair value of $53,370 to settle the employees' tax obligations (2025 – $13,750).

(Expressed in Canadian Dollars)

13. Share capital (continued)

(f) RSUs

During the three months ended June 30, 2026, the Company recorded share-based payment expense of $39,237 associated with the service cost of RSUs (2025 - $12,966). As at June 30, 2026, the Company recorded an obligation to issue shares of $22,500 associated with 50,000 RSUs for which the shares had not been issued (March 31, 2026 – obligation of $22,500 associated with 50,000 RSUs for which the shares had not been issued).

Set out below is a reconciliation of the changes in the RSUs as at June 30, 2026 and March 31, 2026:

	# of awards
Balance, March 31, 2025	671,827
Granted	3,797,323
Settled	(471,827)
Forfeited	(242,857)
Balance, March 31, 2026	3,754,466
Settled	(470,000)
Balance, June 30, 2026	**3,284,466**

The Company's RSUs include a net settlement feature under which the Company, upon request of the holder, may withhold a portion of the shares to settle the tax obligations of the employee. During the three months ended June 30, 2026, the Company net settled 387,217 RSUs (2025 – 421,827) by withholding the number of shares with a fair value equal to the monetary value of the employees' tax obligations and issued only the remaining shares upon completion of the vesting period. During the three months ended June 30, 2026, the Company withheld 82,783 RSUs with a fair value of $7,318 to settle the employees' tax obligations (2025 – 123,170 RSUs withheld with a fair value of $9,289).

(g) DSUs

During the three months ended June 30, 2026, the Company recorded share-based payment expense of $3,423 associated with the service cost of DSUs (2025 - $Nil).

On June 16, 2026, the Company granted 1,115,464 DSUs to directors at a deemed value of $0.08 per DSU, vesting in full one year from the date of grant. Of the DSUs granted, 506,250 were issued in substitution of directors' fees otherwise payable in cash for the year ending March 31, 2027.

Set out below is a reconciliation of the changes in the DSUs as at June 30, 2026 and March 31, 2026:

	# of awards
Balance, March 31, 2026 and 2025	-
Granted	1,115,464
Balance, June 30, 2026	**1,115,464**

13. Share capital (continued)

(h) Reserves

The share-based payment reserve and warrant reserve record items recognized as share-based compensation expense and other share-based payments until such time that the Options and warrants are exercised or PSUs, RSUs, and DSUs are settled, at which time the corresponding amount will be transferred to share capital. Upon expiry of Options or warrants, the corresponding amount previously recorded to reserve will be transferred to deficit.

(Expressed in Canadian Dollars)

14.Supplemental cash flow information

	March 31, 2026	Cash flows from financing activities	Non-cash adjustments Accretion	June 30, 2026
Lease liabilities	$ 162,797	$ (27,644)	$ 3,427	$ 138,580
	$ 162,797	$ (27,644)	$ 3,427	$ 138,580

	March 31, 2025	Cash flows from financing activities	Non-cash adjustments Accretion	June 30, 2025
Lease liabilities	$ 49,766	$ (32,838)	$ 918	$ 17,846
	$ 49,766	$ (32,838)	$ 918	$ 17,846

Components of cash and cash equivalents at June 30, 2026 and March 31, 2026:

	June 30, 2026	March 31, 2026
Cash	$ **3,752,730**	$ 2,621,336
Cash equivalents	**50,000**	50,000
Cash and cash equivalents	$ **3,802,730**	$ 2,671,336

(Expressed in Canadian Dollars)

14. Supplemental cash flow information (continued)

Components of non-cash investing and financing activities during the three months ended June 30, 2026 and 2025 are as follows:

		June 30, 2026		**June 30, 2025**
Issuance of finders' warrants	$	**-**	$	2,458
Non-cash consideration on asset acquisition (Note 4)				
Intangible assets acquired (Note 12)		**65,017**		
Prepaid expenses recognized		**95,389**		
Deferred revenue assumed on settlement of acquired customer deposits		**(160,406)**		-

15. Related party transactions

Key management personnel include those persons who have authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Board and corporate officers, including the CEO, COO, and CFO. The Company measures related party transactions at the exchange amount, which represents the consideration agreed upon between the Company and the related party.

In addition to cash compensation, the Company also permits participation in the Incentive Plan. The compensation paid to key management personnel and recorded in operating expenses is as follows:

		Three months ended June 30, 2026		Three months ended June 30, 2025
Wages and benefits	**$**	**224,690**	$	108,261
Director fees		**9,875**		-
Share-based payments		**117,504**		52,754
Balance end of period	**$**	**352,069**	$	161,015

During the three months ended June 30, 2026, included within general and administrative expense is $1,428 (2025 - $Nil) incurred for professional fees provided by Treewalk Ventures Inc., an entity controlled by the CFO.

As of June 30, 2026, there was a balance of $200,394 (March 31, 2026 - $229,075) owing to related parties, which is included in accounts payable and accrued liabilities. These amounts are unsecured, non-interest-bearing and payable on demand.

(Expressed in Canadian Dollars)

16. Management of capital

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

In order to carry out planned activities and pay administrative costs, the Company may attempt to raise additional amounts of capital through the issuance of Common Shares. 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 incorporation. The Company is not subject to external capital requirements.

17. Financial instruments

Set out below are categories of financial instruments and fair value measurements:

As at		**June 30, 2026**		March 31, 2026
Financial assets at fair value				
Cash and cash equivalents	$	**3,802,730**	$	2,671,336
Financial assets at amortized cost				
Trade accounts, interest and other receivable		**1,946,254**		1,324,494
Financial liabilities at amortized cost				
Accounts payable and accrued liabilities	$	**(3,867,608)**	$	(1,882,802)
Lease liabilities		**(138,580)**		(162,797)
Holdbacks payable		**(10,203)**		(10,203)
	$	**1,732,593**	$	1,940,028

The Company considers that the carrying amount of all its financial assets and liabilities recognized at amortized cost in the consolidated financial statements approximates their fair value due to the demand nature of these instruments.

The Company's cash and cash equivalent is valued using level one inputs.

The Company is exposed in varying degrees to a variety of financial instrument-related risks. The Board approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

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 on its cash and cash equivalents and trade accounts receivable. Credit risk of cash and cash equivalents is managed by using major banks that are high-credit-quality financial institutions, as determined by rating agencies.

17. Financial instruments (continued)

Trade accounts receivable balances are monitored on an ongoing basis. The Company maintains an allowance for expected credit losses to provide for the estimated amount of doubtful accounts. The allowance for expected credit losses is based on the Company's past history of collections as well as management's assessment of a customer's credit quality and subjective factors, including the aging of receivable balances.

As at June 30, 2026, there were no customers that had an outstanding balance exceeding 10% of the Company's trade accounts receivable.

As at March 31, 2026, one customer had an outstanding balance exceeding 10% of the Company's trade accounts receivable, representing 11% of total trade accounts receivable.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's liquidity and operating results may be adversely affected if its access to the capital markets is hindered. As at June 30, 2026, the Company had cash and cash equivalents of $3,802,730 and positive working capital of $1,453,506. The Company has not yet achieved profitable operations and continues to rely on external financing to fund its operating activities, and will continue to explore financing alternatives as required

Foreign exchange 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 not exposed to significant foreign exchange risk.

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 significant interest rate risk.

18.Segmented reporting

The Company operates in a single segment, the sale of EV charging equipment, software, services and maintenance contracts. During the three months ended June 30, 2026, the Company recognized 28% of its revenue from 2 customers (Customer A - 14%, Customer B – 14%). During the three months ended June 30, 2025, the Company recognized 62% of its revenue from 4 customers (Customer A – 20%; Customer B – 15%; Customer C – 15%; Customer D – 12%). The Company's right-of-use assets are located in Canada. As of June 30, 2026, the Company had property and equipment of $72,878 in Canada and $10,846 in the United States. As of March 31, 2026, the Company had property and equipment of $94,465 in Canada and $12,765 in the United States. All of the Company's customers are located within North America. During the three months ended June 30, 2026, $1,359,850 of the revenue was earned in Canada (2025 - $3,390,131) and $61,950 of the revenue was earned in the United States (2025 – $14,451).

(Expressed in Canadian Dollars)

19. Revenue

		Three months ended June 30, 2026		Three months ended June 30, 2025
EV charging equipment	$	**901,726**	$	3,094,344
Installation		**73,767**		124,903
SaaS		**184,665**		86,267
Carbon credit administration revenue		**-**		-
CaaS		**1,317**		-
Other		**260,325**		99,068
	$	**1,421,800**	$	3,404,582

20. Cost of sales

		Three months ended June 30, 2026		Three months ended June 30, 2025
EV charging equipment	$	**406,424**	$	2,481,964
Installation		**233,710**		21,050
SaaS		**69,110**		31,606
CaaS		**700**		-
Other		**90,911**		28,570
	$	**800,855**	$	2,563,190

21. Operating expenses

General and administrative		Three months ended June 30, 2026		Three months ended June 30, 2025
Consulting and professional fees	$	**267,754**	$	84,431
Wages and benefits		**187,315**		180,980
Share-based payments		**150,610**		90,090
Office and administration		**257,977**		254,795
Depreciation and amortization		**50,039**		48,490
	$	**913,695**	$	658,786

Sales and marketing		Three months ended June 30, 2026		Three months ended June 30, 2025
Wages and benefits	$	**379,332**	$	364,410
Consulting and professional fees		**6,061**		-
Advertising and promotional		**64,471**		41,513
Shipping		**27,223**		84
	$	**477,087**	$	406,007

(Expressed in Canadian Dollars)

21. Operating expenses (Continued)

Research and development		Three months ended June 30, 2026		Three months ended June 30, 2025
Wages and benefits	$	188,164	$	164,984
Product design		4,658		-
Consulting and professional fees		24,187		28,425
	$	217,009	$	193,409

22. Commitments

As at June 30, 2026, the Company has committed to lease payments of $9,214 per month for the lease of a building expiring in October 2027.

Certain officer and employee contracts contain a change of control clause that would entitle them to total cash compensation of approximately $464,000 as at June 30, 2026 (March 31, 2026 – $437,000) should such an event occur. In addition, outstanding awards under the Incentive Plan vest in full on a change of control, including performance share units without regard to the attainment of any performance criteria.

23. Subsequent events

On July 3, 2026, the Company granted 1,000,000 Options at an exercise price of $0.11, expiring July 3, 2031, to an officer. The Options vested in full on issuance and replaced 1,000,000 Options that expired unexercised during the period.

In July 2026, 327,679 unvested Options with exercise prices ranging from $0.065 to $0.105 were cancelled. A further 140,178 vested Options are scheduled to be cancelled in October 2026 if not exercised.

On August 15, 2026, 420,000 Options held by a former director, with exercise prices of $0.08, $0.27 and $0.58, expired unexercised.

On August 19, 2026, the Company launched Hypercharge Home Club, a residential EV charging rewards program for eligible Canadian EV drivers in single-family homes, funded by the value generated from eligible residential EV charging under Canada's Clean Fuel Regulations. Participants pay a refundable deposit of $299, receive a Hypercharge Home Level 2 charging station, and earn cash rewards based on eligible home charging activity.

The deposit is refunded if the participant records 1,500 kWh of eligible charging usage within twenty-four months, failing which the Company retains it. In either case the participant retains the charging station. The Company recognizes a refund liability on receipt of the deposit, released on the earlier of the refund being paid and the expiry of the twenty-four month period. The cost of the charging station is recognized on receipt of the deposit, when title and risk transfer to the participant.

On August 27, 2026, Mr. Alexander McAulay resigned as Chief Financial Officer and Mr. Kyle Moncrief was appointed Chief Financial Officer, succeeding his previous role as Vice President, Corporate Development and Financial Planning & Analysis.