TimePlay Holdings Inc.

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

For the Three- and six-months Ending June 30, 2026, and 2025

Expressed in Canadian Dollars

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1. Introduction

This management's discussion and analysis ("MD&A") covers the unaudited condensed interim consolidated financial statements of TimePlay Holdings Inc. (formerly Liquid Meta Capital Holdings Ltd.) (the "Company") and its subsidiaries (collectively, the "Group") for the three- and six-months ending June 30, 2026, and June 30, 2025. On May 29, 2026, the Company completed a reverse takeover transaction ("RTO") involving Streamsix Inc. ("Streamsix"). For accounting purposes, Streamsix has been identified as the accounting acquirer and the Company has been identified as the legal parent and accounting acquiree. Accordingly, these condensed interim consolidated financial statements are presented as a continuation of Streamsix, except that the legal capital structure presented is that of the Company, and the comparative financial information reflects the historical financial statements of Streamsix. This MD&A should also be read in conjunction with the audited annual financial statements of Streamsix and accompanying notes for the year ending December 31, 2025.

Results are reported in Canadian dollars, unless otherwise stated. The Company's financial statements and the financial information contained in this MD&A have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee.

The Company's certifying officers are responsible for ensuring that the financial statements and this MD&A do not contain any untrue statement of material fact or omit any material fact necessary to make statements not misleading considering the circumstances under which they were made. The officers certify that the financial statements and this MD&A present fairly, in all material respects, the financial position, results of operations, and cash flow of the Company as of the date hereof.

The Board approves the unaudited condensed interim consolidated financial statements and MD&A, ensuring that the Company's officers have discharged their financial responsibilities.

This amended MD&A is dated November 13, 2026 and amends the MD&A of the Company for the three- and six-months ending June 30, 2026 dated August 28, 2026 (the "**Original MD&A**"). This amended MD&A is being filed to expand the disclosure under "Related Party Transactions" and "Internal Controls and Procedures". Except for those sections, this amended MD&A speaks as of August 28, 2026 and has not been updated for

2. Forward-Looking Statements

Information set forth in this MD&A may involve forward-looking statements. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers, directors, or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified

in the "Risk Factors" section of this MD&A or other reports and filings with applicable Canadian securities regulators.

Forward-looking information and statements included throughout this MD&A are based on a number of factors and assumptions which have been used to develop such statements and information, but which may prove to be incorrect, including, but not limited to, assumptions about:

- **Market and Industry Conditions**

  The Company assumes continued growth and demand in the interactive entertainment industry across all channels—land-based venues, cruise line entertainment, and digital platforms. It is expected that consumer engagement with social and group gaming experiences will expand in line with current industry forecasts.
- **Operating and Financial Assumptions**

  The Company anticipates successful renewal and expansion of long-term contracts with existing clients and venue partners. The Company assumes steady revenue generation from its various channels including cruise lines. Development of new technology platforms and enhancements to patented interactive solutions are expected to proceed on schedule and achieve targeted operational milestones.

- **Capital and Funding Assumptions**

  The Company assumes ongoing access to sufficient capital resources and financing to fund operations, research and development initiatives, and business acquisitions. Effective working capital management and capital raising activities are presumed to sustain business growth and liquidity.

- **Economic and Regulatory Environment**

  Management assumes a stable macroeconomic environment with no significant adverse changes in economic conditions, regulatory frameworks, or industry-specific compliance requirements within key operating territories. On May 29, 2026, the business combination contemplated by the Business Combination Agreement entered into in January 2026 was completed and took effect as a reverse takeover ("RTO"). TimePlay Holdings Inc. continues as the legal parent entity and Streamsix has been identified as the accounting acquirer. The Company remains delisted at this stage.

- **External Partnerships and Integration**

  Following the acquisition of net assets of TPV Inc (formerly TimePlay Inc), the Group assumes smooth integration of operations, technologies, and personnel, allowing realization of expected synergies and enhanced market reach.

- **Customer Behavior and Market Penetration**

The Company anticipates stable or growing customer retention rates, expanded venue penetration, and increased user adoption of digital interactive platforms.

- **Impact of Regulations and Changes in Regulations**

  The Company's business is subject to a patchwork of laws and regulations across multiple jurisdictions, including rules governing gaming and contests, prize promotions, advertising and marketing, consumer protection, data privacy and information security, electronic communications, and municipal and state liquor-control and amusement-device rules. In addition, the Company's gaming-style games deployed on cruise ships operate within the onboard casino frameworks of its cruise-line partners in international waters, an area where no single regulator has oversight and where the legal position continues to evolve and allows for industry self-regulation. Forward-looking statements in this MD&A assume that these laws and regulations will be applied consistently with current interpretations and that no material adverse changes in enforcement priorities, licensing requirements, or regulatory classifications will occur in the Company's key markets. The Company further assumes that emerging areas of regulation — including artificial intelligence, automated decision-making, cross-border data transfer, and responsible-gaming disclosures — can be addressed through reasonable adaptations of its platform and commercial terms. Adverse changes in any of these regimes, or an assertion of jurisdiction that effectively restricts gaming in international waters or in licensed on-premises venues, could require the Company to modify game mechanics, obtain additional approvals, alter commercial terms, incur significant compliance costs, or suspend operations in affected markets. Any such outcome could cause actual results to differ materially from the forward-looking statements in this MD&A.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The Company does not intend, and does not assume any obligation, to update or revise these forward-looking statements, except as required pursuant to applicable securities laws.

3. Business Overview

TimePlay Holdings Inc. was incorporated under the laws of British Columbia on January 6, 2020. The Company remains delisted at this stage. Following completion of the RTO on May 29, 2026, the continuing business of the Company is the historical business of Streamsix Inc., a Toronto-based interactive entertainment technology company incorporated on May 4, 2022. The Group operates a technology platform for interactive entertainment — an operating system through which it licenses a portfolio of interactive experiences (previously referred to by the Group as “games”) to operators with captive audiences, including cruise lines, bars, restaurants and other venues, enabling audience participation and other constructs of social interactive play across its client base.

In January 2024, Streamsix completed a strategic transformation through the acquisition of the net assets of TimePlay, expanding its operating footprint and positioning the Group as a multi-channel entertainment solutions provider serving land-based venues, cruise operators and digital platforms. In August 2024, Streamsix also completed the acquisition of Geeks Who Drink (“GWD”), a hosted trivia network operating

across the United States. Following these transactions, the Group's operations span hosted venue experiences, cruise-based interactive entertainment and digitally distributed audience engagement products.

During 2025, management focused on integrating these businesses, expanding the Group's portfolio of interactive experiences and establishing additional distribution opportunities across cruise, hospitality and other venue types. During the first six months of 2026, management's focus increasingly shifted toward scaling products developed and launched during 2025, continuing to install the Group's interactive entertainment operating system in venues across its multiple distribution channels, and increasing the number and range of interactive experiences deployed through its operating system. The Group also continued to invest in its technology, content and operating infrastructure to support additional products, customers and distribution channels.

In the land-based market, an important component of this strategy is leveraging GWD's established network of bars and restaurants, together with its host network and operating infrastructure, as a distribution platform for the Group's interactive experiences across the United States. This provides the Group with an established U.S. land-based channel through which the TimePlay operating system and interactive experiences can be introduced and scaled, while continuing to operate GWD's traditional hosted trivia business.

On May 29, 2026, the Group completed its reverse takeover transaction with TimePlay Holdings Inc. The transaction added approximately $5.74 million of cash to the Group's balance sheet, strengthening its capital position and providing additional capital to support the execution of its growth strategy. Management intends to use the enhanced financial position to support continued investment in product development, technology, sales and distribution and other strategic growth initiatives. In addition, becoming part of a public company provides the Group with access to the potential benefits of the public capital markets, including greater access to capital over time and an additional platform from which to pursue organic and strategic growth opportunities.

Business model and revenue drivers

The Group generates revenue through a combination of interactive experience licensing, trivia licensing, events and other products and services. A significant portion of the Group's interactive experience revenue is generated under revenue-sharing arrangements pursuant to which the Group receives a percentage of net revenue generated by its clients from the applicable interactive experience. Accordingly, revenue from these arrangements is influenced by both the number of deployments and the performance of those deployments, including levels of consumer participation, spend per participant, passenger or venue traffic, frequency of play and other factors affecting the underlying revenue generated by the Group's clients.

As a result, growth in the Group's revenue-share business is dependent not only on installing its operating system in additional ships, venues and other locations and deploying additional interactive experiences, but also on maintaining and improving performance across existing deployments. Revenue from individual deployments may therefore fluctuate as a result of changes in participation, consumer spending, passenger volumes, venue traffic, operating frequency, seasonality and other factors.

Within the Group's land-based hosted business, revenue is also influenced by the number of active venues and shows operated across the Group's network. Accordingly, the Group's ability to retain existing venues, minimize venue churn and add new locations is an important driver of revenue. This is particularly relevant to

the Group's traditional GWD hosted trivia offering and Jeopardy! Bar League, where growth in the active venue base reflects both the addition of new venues and the retention of existing venues.

Revenue drivers and mix

During the three- and six-month periods ending June 30, 2026, the Group's core business continued to grow, with revenue increasing 26.0% and 22.5%, respectively, compared with the corresponding periods in 2025. The increase was driven primarily by growth in Interactive Experiences license revenue and event revenue, partially offset by lower traditional non-IP trivia revenue and physical card revenue.

License revenue from interactive experiences increased to $3.85 million for the three months ending June 30, 2026, from $1.99 million in the corresponding period in 2025, and to $6.80 million for the six months ending June 30, 2026, from $3.93 million in the corresponding period in 2025. The increase reflected increased contributions from the Group's portfolio of licensed interactive experiences, including its interactive The Price Is Right and Jeopardy! Bar League experiences and its Lottery and Instant Win portfolio.

Traditional non-IP trivia license revenue decreased during the period while the Group continued to expand its premium branded interactive experiences, including Jeopardy! Bar League. Jeopardy! Bar League revenue is reported within Interactive Experiences license revenue rather than Trivia license revenue. Accordingly, as venues adopt Jeopardy! Bar League in place of, or alongside, traditional trivia, the Group's revenue mix may shift from Trivia license revenue toward Interactive Experiences license revenue. Growth in Interactive Experiences license revenue during the three- and six-month periods ending June 30, 2026 more than offset the decline in traditional trivia license revenue. The number of venues across the Group's premium and traditional product groups also increased during the period.

The cruise channel remained a significant contributor to the Group's operations. During the period, the Group continued to install its operating system and expand the portfolio of interactive experiences deployed across its cruise line customers. The Group also continued the transition of certain products from physical card-based gameplay toward hybrid physical and digital formats. While this transition contributed to lower physical card revenue, it supports the Group's strategy of increasing digitally enabled participation and expanding the range of interactive experiences available through its operating system.

The Group's evolving revenue mix also contributed to improved gross margins during the period. Gross margin increased to 70.4% of revenue for the three months ending June 30, 2026, from 65.5% in the corresponding period in 2025, reflecting the shift toward higher-margin Interactive Experiences license revenue and reduced lower-margin physical card revenue, partially offset by increased licensing expense associated with the Group's expanded portfolio of licensed content.

Business development and operating initiatives

During the period, the Group continued to expand the installation of its operating system and distribution of its interactive experiences across its multiple channels, including cruise ships, bars and restaurants, corporate environments and cinemas. In the United States, the Group continued to broaden its land-based distribution beyond bars and restaurants, including into cinemas, corporate environments and other venue types, such as casinos.

Product and platform initiatives included the continued rollout of interactive experiences such as The Price Is Right, Jeopardy! Bar League and its Lottery and Instant Win portfolio of experiences, together with the expansion of Deal or No Deal into corporate environments.

The Group also continued to invest in research and development and its underlying technology platform, including infrastructure enhancements intended to support additional installations, interactive experiences and distribution channels. The Group continued to develop the capabilities of its operating system to support the distribution and licensing of third-party interactive experiences and collaborated with external studios to develop and adapt additional content for deployment through its platform, including additional lottery-style interactive experiences.

Management's strategy is to expand the Group's business through a combination of installing its operating system across a growing number of venues within its multiple distribution channels, increasing the number of interactive experiences deployed through each installation, and driving participation and monetization of those experiences. The performance of this strategy is dependent on successful product development and deployment, customer and venue retention, consumer adoption and engagement, and the performance of the underlying revenue-generating experiences.

Geeks Who Drink and U.S. land-based distribution

During the first six months of 2026, the Group continued to leverage the GWD platform as both an operating business and a strategic distribution channel for interactive entertainment products across bars and restaurants throughout the United States. GWD's existing relationships with venues, host network and operating infrastructure provide the Group with an established platform through which the TimePlay operating system and its portfolio of interactive experiences can be introduced, operated and scaled across the U.S. land-based market.

Jeopardy! Bar League is one example of this strategy. During the period, the Group continued to expand Jeopardy! Bar League across the GWD network and other participating venues, demonstrating the Group's ability to leverage its existing land-based infrastructure to distribute branded interactive experiences. Management intends to continue developing the GWD network as a distribution channel through which a broader portfolio of TimePlay interactive experiences can be introduced to the U.S. bar and restaurant market.

As the Group introduces interactive experiences through the GWD platform, the mix of its land-based revenue may continue to evolve between traditional Trivia license revenue and Interactive Experiences license revenue. Management therefore evaluates the performance of the land-based network based not solely on the performance of traditional trivia, but also on the overall active venue base, venue retention and churn, the mix of products deployed across that network and the revenue generated from those products.

Management remains focused on expanding the overall active venue base while retaining existing venues and minimizing churn, as well as increasing the number and range of interactive experiences distributed through the GWD platform. The Group also continued efforts to strengthen its private events business through enhanced sales and leadership initiatives. The ability to successfully retain and expand the venue network and introduce additional products through that network remains an important component of the Group's U.S. land-based growth strategy.

4. Results of Operations

Second Quarter 2026 Highlights

- Revenue of $6.40 million for the quarter, an increase of 26.0% over the same quarter in 2025, and $11.83 million for the six months ending June 30, 2026, an increase of 22.5%.
- Gross margin of 70.4% of revenue for the quarter, compared to 65.5% for the same quarter in 2025.
- Operating profit before amortization and stock-based compensation of $1.00 million for the quarter, up 67.0% from $0.60 million, representing 15.6% of revenue compared to 11.8%.
- Net loss of $3.08 million for the quarter, including one-time RTO transaction costs and listing fee of $2.10 million. Excluding those costs, net loss would have been $0.98 million, compared to $1.35 million for the same quarter in 2025.
- Completion of the RTO on May 29, 2026, adding $5.74 million of cash to the balance sheet.
- Cash of $5.51 million and working capital of $3.35 million on June 30, 2026, compared to cash of $1.25 million and working capital of $(1.02) million at December 31, 2025.
- Revenue recognized over time represented 90.5% of total revenue for the quarter (2025: 90.0%).

Financial Performance Comparison: Three months and Six months ending June 30, 2026, and 2025.

	Three months ending		Six months ending	
	June 30, 2026, $	**June 30, 2025, $**	**June 30, 2026, $**	**June 30, 2025, $**
Total Revenue	6,396,749	5,078,339	11,828,262	9,654,160
Less:				
Cost of Sales	1,896,593	1,753,165	3,507,954	3,068,845
Development Expense	1,387,528	958,366	2,752,504	2,179,822
Marketing, Customer Success & Support	1,307,293	1,084,236	2,342,252	2,221,805
General and Administrative	807,047	684,803	1,638,387	1,290,519
	5,398,461	**4,480,570**	**10,241,097**	**8,760,992**
Operating profit before amortization and stock-based compensation	**998,288**	**597,769**	**1,587,165**	**893,169**
Amortization expense	1,825,109	1,734,275	3,613,926	3,365,672
Stock Based Compensation	3,061	6,966	6,138	15,369
RTO transaction costs	797,672	-	797,672	-
Listing fee	1,305,739	-	1,305,739	-
Interest Expense	154,260	111,966	313,425	221,479

Other (income)/losses	(3,754)	94,788	(32,566)	90,654
	4,082,088	**1,947,994**	**6,004,334**	**3,693,174**
Net Loss	**(3,083,800)**	**(1,350,225)**	**(4,417,169)**	**(2,800,005)**

Revenue Breakdown

	Three months ending		**Six months ending**	
	June 30, 2026, $	**June 30, 2025, $**	**June 30, 2026, $**	**June 30, 2025, $**
Revenue Recognized Over Time				
License revenues – Interactive experiences	3,852,522	1,990,597	6,796,390	3,928,434
License revenues - Trivia	1,884,983	2,228,736	3,735,148	4,341,229
Cards revenue	51,892	349,678	147,042	489,504
	5,789,397	**4,569,011**	**10,678,580**	**8,759,167**
Revenue Recognized Point in Time				
Revenue from events	333,965	159,674	768,638	426,075
Other revenue	273,387	349,654	381,044	468,918
	607,352	**509,328**	**1,149,682**	**894,993**
Total	**6,396,749**	**5,078,339**	**11,828,262**	**9,654,160**

Revenue for the three months ending June 30, 2026, was $6.40 million, compared to $5.08 million for the three months ending June 30, 2025, representing an increase of 26.0%. For the six months ending June 30, 2026, revenue was $11.83 million, compared to $9.65 million for the six months ending June 30, 2025, representing an increase of 22.5%. The increase reflects continued growth in the Group's interactive entertainment platform, driven primarily by stronger Interactive Experiences license revenue and event revenue, partially offset by lower revenue from traditional non-IP trivia offerings and card sales. Management believes the results demonstrate improving diversification of revenue sources across products, customers and venue types.

Interactive Experiences license revenue increased to $3.85 million from $1.99 million for the three months ending June 30, 2026, representing an increase of 93.5%, and to $6.80 million from $3.93 million for the six months ending June 30, 2026, representing an increase of 73.0%. The increase was primarily driven by the continued expansion of the Group's portfolio of licensed interactive experiences, including strong growth in its Lottery and Instant Win products, the successful rollout of The Price Is Right, and continued growth in Jeopardy! Bar League offerings. Management believes these results reflect the Group's ability to successfully introduce and scale new interactive experiences across its existing customer base while expanding opportunities for recurring platform-based revenue.

Management continued to focus on expanding the Group's premium branded trivia experiences, including Jeopardy!-related offerings included in Interactive Experiences license revenue, which continued to grow during the quarter and remain aligned with the Group's long-term growth strategy. This increase in premium

branded interactive experiences more than offset the decline in traditional trivia license revenue, which decreased to $1.88 million from $2.23 million for the three months ending June 30, 2026, a decrease of 15.4%, and to $3.74 million from $4.34 million for the six months ending June 30, 2026, a decrease of 14.0%. The actual number of venues across both premium and traditional product groups continued to increase.

Revenue from events increased to $0.33 million from $0.16 million for the three months ending June 30, 2026, representing an increase of 109.2%, and to $0.77 million from $0.43 million for the six months ending June 30, 2026, representing an increase of 80.4%. The increase reflects continued demand for the Group's interactive entertainment experiences across corporate and venue-based environments and demonstrates the Group's ability to generate revenue from a broader range of customer engagement opportunities beyond its recurring interactive-experience and trivia businesses.

Card revenues decreased to $0.05 million from $0.35 million for the three months ending June 30, 2026, and to $0.15 million from $0.49 million for the six months ending June 30, 2026. The decrease was primarily attributable to the continued evolution of the Group's offerings toward digital and hybrid gameplay formats. Other revenue decreased to $0.27 million from $0.35 million for the three months ending June 30, 2026, and to $0.38 million from $0.47 million for the six months ending June 30, 2026.

Overall, management believes the Group's revenue mix continues to evolve toward a more diversified portfolio of licensed interactive experiences, lottery-based products, trivia offerings and event-driven experiences across multiple channels. Revenue growth during the three- and six-months ending June 30, 2026, was primarily driven by increasing contributions from Instant Win Lottery, The Price Is Right, and Jeopardy! products, which more than offset softness in traditional non-IP trivia revenue. The Group remains focused on expanding both the number of products deployed within existing customer accounts and the number of venue channels in which those products operate, including bars and restaurants, corporate events, casinos, cruise ships and cinemas.

Cost of Sales and Gross Margin

Cost of sales was $1.90 million for the three months ending June 30, 2026, compared to $1.75 million for the three months ending June 30, 2025, an increase of 8.2%, and $3.51 million for the six months ending June 30, 2026, compared to $3.07 million for the six months ending June 30, 2025, an increase of 14.3%. Cost of sales grew more slowly than revenue in both periods. For the three months ending June 30, 2026, cost of sales comprised licensing expense of $0.65 million (2025: $0.40 million), cost on cards inventory of $0.05 million (2025: $0.18 million), host expenses of $1.06 million (2025: $1.05 million), and other cost of sales of $0.14 million (2025: $0.13 million). For the six months ending June 30, 2026, licensing expense was $1.16 million (2025: $0.62 million), cost on cards inventory was $0.10 million (2025: $0.23 million), host expenses were $1.99 million (2025: $1.97 million), and other costs of sales were $0.26 million (2025: $0.25 million).

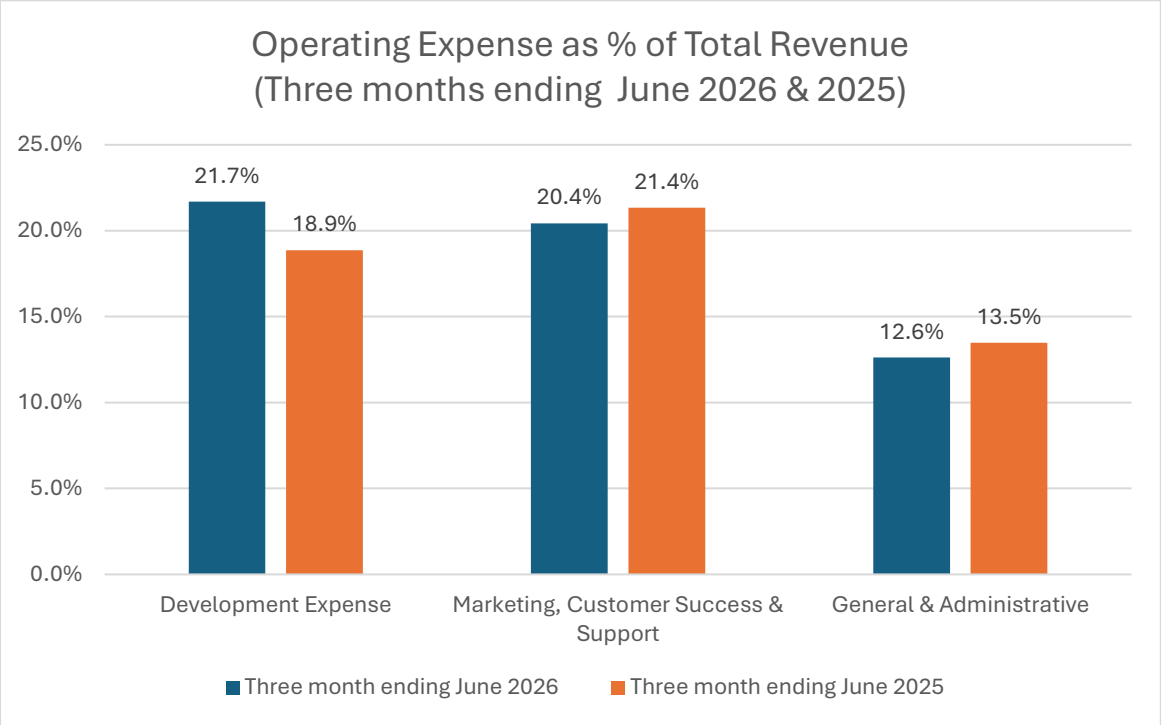
Gross margin was $4.50 million, or 70.4% of revenue, for the three months ending June 30, 2026, compared to $3.33 million, or 65.5% of revenue, for the three months ending June 30, 2025. For the six months ending June 30, 2026, gross margin was $8.32 million, or 70.3% of revenue, compared to $6.59 million, or 68.2% of revenue, for the six months ending June 30, 2025. The improvement reflects the shift in revenue mix toward higher-margin Interactive Experiences license revenue and the reduction in lower-margin physical card revenue, partially offset by higher licensing expense associated with the expanded portfolio of licensed content.

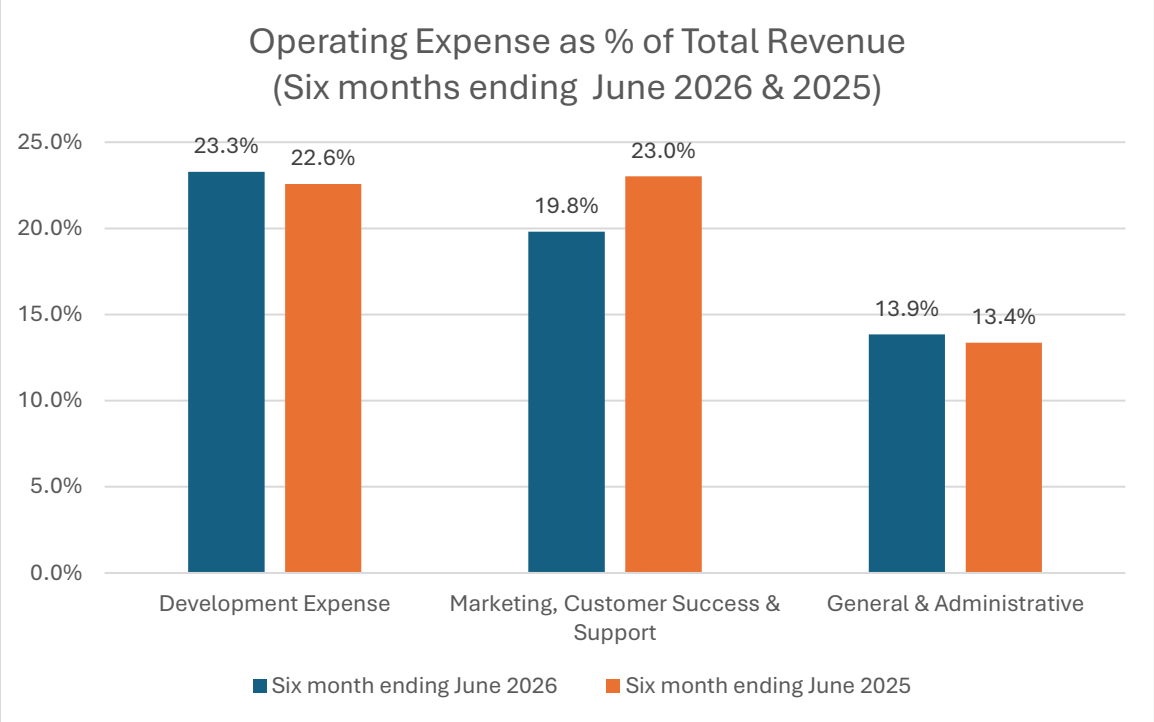
Comparative amounts have been reclassified to conform with the current presentation period. Merchant processing fees of $0.06 million for the three months ending June 30, 2025, and $0.12 million for the six months ending June 30, 2025, have been reclassified from general and administrative expenses to cost of sales. The reclassification had no impact on net loss, total assets, total liabilities, shareholders' equity or cash flows.

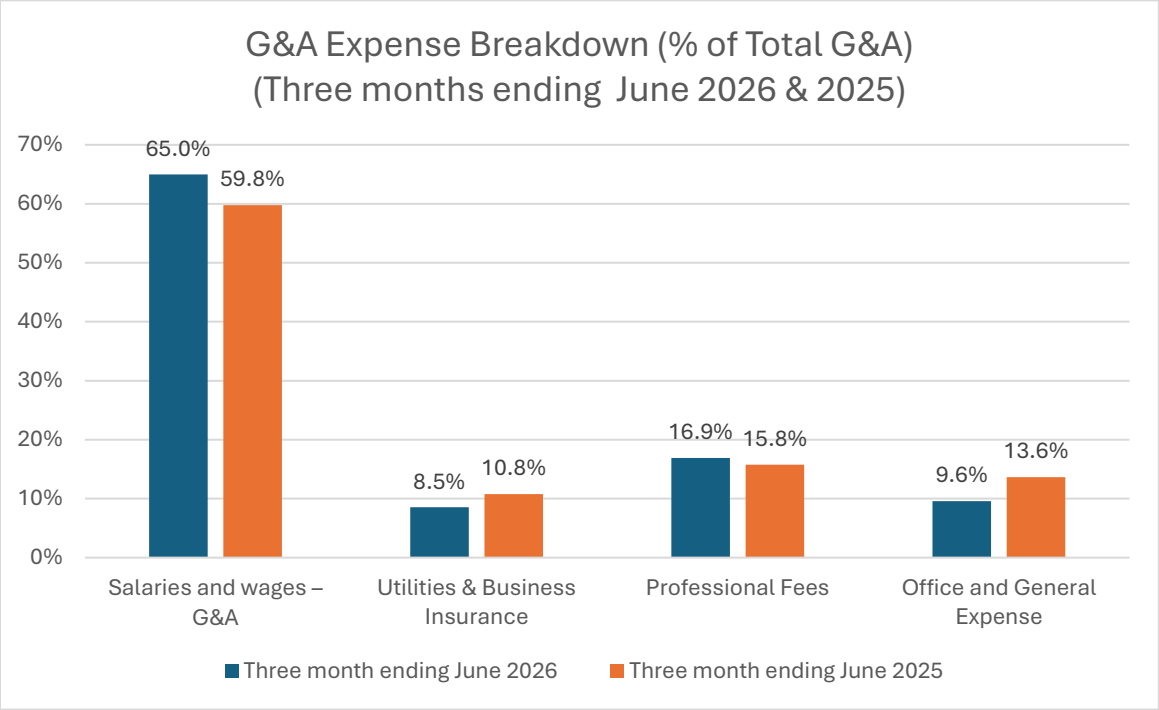
Expenses

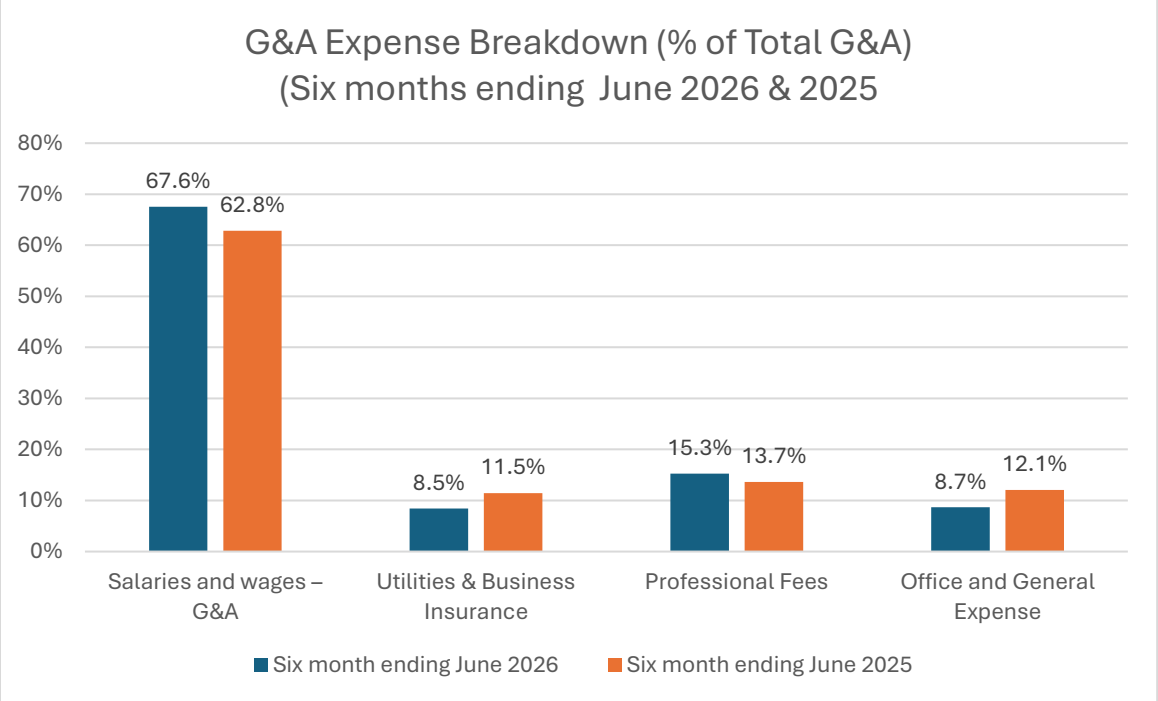
The Group's operating expenses for the three- and six-months ending June 30, 2026, and 2025 comprise the following key categories

	Three months ending		Six months ending	
Operating Expense	**June 30, 2026, $**	**June 30, 2025, $**	**June 30, 2026, $**	**June 30, 2025, $**
Development Expense	1,387,528	958,366	2,752,504	2,179,822
Marketing, Customer Success & Support	1,307,293	1,084,236	2,342,252	2,221,805
General & Administrative	807,047	684,803	1,638,387	1,290,519
Total	**3,501,868**	**2,727,405**	**6,733,143**	**5,692,146**


Operating Expense as % of Total Revenue
(Three months ending June 2026 & 2025)
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
21.7%
18.9%
20.4%
21.4%
12.6%
13.5%
Development Expense
Marketing, Customer Success & Support
General & Administrative
Three month ending June 2026
Three month ending June 2025


Operating Expense as % of Total Revenue
(Six months ending June 2026 & 2025)
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
23.3%
22.6%
19.8%
23.0%
13.9%
13.4%
Development Expense
Marketing, Customer Success & Support
General & Administrative
Six month ending June 2026
Six month ending June 2025


G&A Expense Breakdown (% of Total G&A)
(Three months ending June 2026 & 2025)
70%
60%
50%
40%
30%
20%
10%
0%
65.0%
59.8%
8.5%
10.8%
16.9%
15.8%
9.6%
13.6%
Salaries and wages – G&A
Utilities & Business Insurance
Professional Fees
Office and General Expense
Three month ending June 2026
Three month ending June 2025


G&A Expense Breakdown (% of Total G&A)
(Six months ending June 2026 & 2025
80%
70%
60%
50%
40%
30%
20%
10%
0%
67.6%
62.8%
8.5%
11.5%
15.3%
13.7%
8.7%
12.1%
Salaries and wages – G&A
Utilities & Business Insurance
Professional Fees
Office and General Expense
Six month ending June 2026
Six month ending June 2025

Development expenses were $1.39 million for the three months ending June 30, 2026, compared to $0.96 million for the three months ending June 30, 2025, representing an increase of 44.8%. For the six months ending June 30, 2026, development expenses were $2.75 million, compared to $2.18 million for the six months ending June 30, 2025, representing an increase of 26.3%. The increase was primarily attributable to increased activity on innovation and maintenance of the Group's platform and interactive experiences and related support costs during the period.

Marketing, Customer Success & Support expenses were $1.31 million for the three months ending June 30, 2026, compared to $1.08 million for the three months ending June 30, 2025, representing an increase of 20.6%. The increase for the quarter was driven primarily by higher corporate marketing expenses, partially offset by lower operations salaries and contractor costs. For the six months ending June 30, 2026, these expenses were $2.34 million, compared to $2.22 million for the six months ending June 30, 2025, representing an increase of 5.4%.

General & Administrative expenses were $0.81 million for the three months ending June 30, 2026, compared to $0.68 million for the three months ending June 30, 2025, representing an increase of 17.9%. For the six months ending June 30, 2026, general and administrative expenses were $1.64 million, compared to $1.29 million for the six months ending June 30, 2025, representing an increase of 27.0%. The increase was mainly driven by higher salaries and wages, which increased to $1.11 million from $0.81 million over the six-month period, and higher professional fees of $0.25 million (2025: $0.18 million), partially offset by lower utilities and business insurance of $0.14 million (2025: $0.15 million) and lower office and general expense of $0.14 million (2025: $0.16 million).

Amortization Expense

Amortization expense consists of following,

	Three months ending		Six months ending	
	June 30, 2026, $	**June 30, 2025, $**	**June 30, 2026, $**	**June 30, 2025, $**
Amortization of property and equipment	35,326	30,903	74,920	62,574
Amortization of production costs of interactive experiences	302,169	215,758	563,778	327,870
Amortization of intangible assets	1,445,500	1,445,500	2,891,000	2,891,000
Amortization expense (ROU asset)	42,114	42,114	84,228	84,228
Total	**1,825,109**	**1,734,275**	**3,613,926**	**3,365,672**

Amortization of property and equipment comprises its amortization of computer and other equipment.

Production costs relating to Interactive Experiences that meet the definition of capitalization are recorded as Production Costs – Interactive Experiences and amortized on a straight-line basis over their useful lives. Amortization of such costs begins when the interactive experience is substantially complete and fully launched.

The Group's intangible assets consist of customer relationships, vendor licenses, game library, trivia quiz content, software platform, and tradenames that arose from its acquisitions in 2024. There is no change in the quarterly amortization of these intangible assets

RTO transaction costs

In addition to the above, during the period, Streamsix incurred cash transaction costs of $0.80 million related to the completion of the RTO transaction such as accounting, legal, regulatory expenses. These costs were directly attributable to the transaction and have been recognized as RTO transaction cost in the condensed interim consolidated statement of loss and comprehensive loss for the three- and six-months ending June 30, 2026.

Listing fee

The RTO has been accounted for as a share-based payment transaction under IFRS 2, Share-based Payment, because the Company did not meet the definition of a business under IFRS 3, Business Combinations. The fair value of the consideration issued by Streamsix was $9.77 million, comprising a reported fair value of $9.66 million for 16,371,650 common shares of the Company valued at $0.59 per share and $0.11 million for 294,973 options valued at $0.3605 per option. The fair value of identifiable net assets acquired on May 29, 2026, was $5.68 million. After deducting $2.78 million in respect of the settlement of the pre-existing preferred-share investment, the resulting listing fee was $1.31 million. This amount has been recognized in the condensed interim consolidated statement of loss and comprehensive loss for the three- and six-month periods ended June 30, 2026.

Other income or (loss)

Total gains (including foreign exchange) were $0.004 million for the three months ending June 30, 2026, compared to a loss of $0.09 million for the three months ending June 30, 2025, and a gain of $0.03 million for the six months ending June 30, 2026, compared to a loss of $0.09 million for the six months ending June 30, 2025. The change primarily reflects a foreign exchange gain of $0.01 million for the three months ending June 30, 2026 (2025: loss of $0.11 million) and a foreign exchange gain of $0.03 million for the six months ending June 30, 2026 (2025: loss of $0.11 million).

Other losses were $0.01 million for the three months ending June 30, 2026 (2025: gain of $0.02 million) and $0.002 million for the six months ending June 30, 2026 (2025: gain of $0.02 million) and include interest income of $0.01 million for the six months ending June 30, 2026 (2025: $0.02 million), other loss of $0.01 million (2025: income of $0.003 million) and provincial tax expense of $0.0001 million (2025: $0.001 million).

Net Loss and Earnings per Share

Net loss was $3.08 million for the three months ending June 30, 2026, compared to $1.35 million for the three months ending June 30, 2025, and $4.42 million for the six months ending June 30, 2026, compared to $2.80 million for the six months ending June 30, 2025. The increase in both periods is attributable to the one-time costs of the RTO, being RTO transaction costs of $0.80 million and listing fee of $1.31 million, totaling $2.11 million, which management does not expect to recur. Excluding those costs, net loss would have been $0.98 million for the three months ending June 30, 2026, and $2.31 million for the six months ending June 30, 2026, an improvement over the comparative losses of $1.35 million and $2.80 million, respectively, reflecting revenue growth and improved gross margin ahead of the growth in operating expenses.

Basic and diluted loss per share was $(0.056) for the three months ending June 30, 2026, compared to $(0.032) for the three months ending June 30, 2025, and $(0.083) for the six months ending June 30, 2026, compared to $(0.066) for the six months ending June 30, 2025. Loss per share is calculated on a weighted average of 55,248,383 common shares for the three months and 53,151,553 common shares for the six months ending June 30, 2026 (2025: 42,242,095 for both periods), retrospectively adjusted for the December 2025 share capital reorganization and the RTO exchange ratio of 1.43081987. Outstanding stock options are anti-dilutive in a loss period and are therefore excluded from the diluted calculation.

Non-IFRS Financial Measure

Operating profit before amortization and stock-based compensation is a non-IFRS financial measure that does not have a standardized meaning under IFRS and may not be comparable to similar measures presented by other issuers. Management uses this measure to assess the performance of the underlying operating business before non-cash charges and items that management does not consider indicative of ongoing operations. It is calculated as revenue less cost of sales and operating expenses and is reconciled to net loss in the table under "Financial Performance Comparison" above through amortization expense, stock-based compensation, RTO transaction costs, listing fee, interest expense and other non-operating income and losses. This measure was $1.00 million for the three months ending June 30, 2026, or 15.6% of revenue, compared to $0.60 million, or 11.8% of revenue, for the three months ending June 30, 2025, and $1.59 million, or 13.4% of revenue, for the six months ending June 30, 2026, compared to $0.89 million, or 9.3% of revenue, for the six months ending June 30, 2025. Investors should not consider this measure in isolation or as a substitute for net loss determined in accordance with IFRS.

Assets, liabilities and Working capital

Assets:

As of June 30, 2026, the Group reported total assets of $34.52 million, compared to $30.27 million as of December 31, 2025. The increase primarily reflects the cash acquired on completion of the RTO and continued capitalization of production costs – Interactive Experiences, partially offset by amortization recognized on intangible assets.

Total current assets were $9.17 million as of June 30, 2026, compared to $3.89 million as of December 31, 2025. Current assets on June 30, 2026, included cash of $5.51 million (December 31, 2025: $1.25 million), accounts receivable of $2.30 million (December 31, 2025: $1.23 million) and prepaid inventory and deposits of $1.36 million (December 31, 2025: $1.41 million).

Non-current assets totaled $25.35 million (December 31, 2025: $26.38 million) and consisted primarily of intangible assets of $14.02 million (December 31, 2025: $16.92 million), production costs – Interactive Experiences of $9.68 million (December 31, 2025: $7.73 million), goodwill of $1.27 million (December 31, 2025: $1.27 million), property and equipment of $0.34 million (December 31, 2025: $0.34 million), and right-of-use assets of $0.04 million (December 31, 2025: $0.13 million).

Liabilities and Equity:

Total liabilities were $10.37 million as at June 30, 2026, compared to $10.06 million as at December 31, 2025. Current liabilities increased to $5.82 million (December 31, 2025: $4.91 million), primarily due to higher accounts payable and accrued liabilities of $3.30 million (December 31, 2025: $2.25 million) and higher

deferred revenue of $0.60 million (December 31, 2025: $0.42 million), partially offset by a lower current portion of long-term debt and lower current lease liabilities. Non-current liabilities decreased to $4.55 million (December 31, 2025: $5.15 million), primarily reflecting the lower non-current portion of long-term debt as debt balances were repaid during the period.

Shareholders' equity was $24.15 million as at June 30, 2026, compared to $20.21 million as at December 31, 2025. The increase primarily reflects share capital recognized on completion of the RTO and other equity transactions during the period, partially offset by the net loss for the period.

Working Capital:

As at June 30, 2026, the Group reported working capital of $3.35 million, compared to working capital of $(1.02) million as at December 31, 2025. The improvement in working capital was primarily driven by the increase in cash following completion of the RTO and higher accounts receivable, partially offset by an increase in current liabilities.

Total current assets were $9.17 million at June 30, 2026, compared to $3.89 million at December 31, 2025, while current liabilities increased to $5.82 million from $4.91 million over the same period. Current liabilities at June 30, 2026, included accounts payable and accrued liabilities of $3.30 million, deferred revenue of $0.60 million, current portion of long-term debt of $1.88 million and current lease liabilities of $0.05 million. During the six months ending June 30, 2026, the Group generated cash inflow from operations of $1.04 million (2025: $0.20 million), and ended the period with cash of $5.51 million (2025: $1.65 million).

Off-Balance Sheet arrangements

The Company has not engaged in any off-balance sheet transactions.

5. Financial Condition, Liquidity and Capital Resources

For the six months ending June 30, 2026, the Group generated $1.04 million of cash inflow from operating activities (June 30, 2025: $0.20 million) despite reporting a net loss of $4.42 million (June 30, 2025: $2.80 million). Operating cash flow for the period was supported by non-cash expenses and working capital movements.

As at June 30, 2026, the Group had cash of $5.51 million and working capital of $3.35 million, compared to cash of $1.25 million and working capital of $(1.02) million as at December 31, 2025. The improvement was primarily attributable to the cash acquired on completion of the RTO, partially offset by continued investment in production costs – Interactive Experiences and an increase in current liabilities.

- The net loss for the period included significant non-cash expenses, including amortization of $3.61 million, listing fee of $1.31 million recognized on the RTO and stock-based compensation of $0.01 million. Operating profit before amortization and stock-based compensation was $1.59 million (June 30, 2025: $0.89 million). The cash flow reconciliation also included non-cash interest on vendor takeback loans of $0.09 million (June 30, 2025: $0.07 million).
- Working capital movements during the period included an increase in accounts receivable of $1.07 million, partially offset by a decrease in prepaid inventory and deposits of $0.09 million, an increase in accounts payable and accrued liabilities of $0.94 million and an increase in deferred revenue of $0.17 million.

The Group generated $3.16 million from investing activities during the six months ending June 30, 2026 (June 30, 2025: outflow of $2.34 million). Investing cash flows included cash of $5.74 million acquired on completion of the RTO and interest income of $0.01 million (June 30, 2025: $0.02 million), partially offset by additions to production costs – Interactive Experiences of $2.51 million (June 30, 2025: $2.23 million) and purchases of property and equipment of $0.07 million (June 30, 2025: $0.13 million).

Financing activities generated $0.05 million of net cash inflows during the six months ending June 30, 2026 (June 30, 2025: $1.47 million). Key components included proceeds from the issuance of preferred shares of $1.32 million, partially offset by net repayments of long-term debt of $0.80 million, interest expense paid of $0.31 million, repayments of lease liabilities of $0.09 million and repayment of a vendor takeback loan of $0.07 million.

As a result of the above cash flows, cash increased from $1.25 million at January 1, 2026, to $5.51 million at June 30, 2026. The change reflects cash inflow from operating activities of $1.04 million, cash inflow from investing activities of $3.16 million, cash inflow from financing activities of $0.05 million and a negative foreign exchange impact on cash of $0.002 million.

Management considers the Group's liquidity position to be materially stronger than at December 31, 2025. The Group entered the second half of 2026 with cash of $5.51 million and positive working capital of $3.35 million against total debt of $6.37 million, representing a net debt position of $0.86 million, and generated positive operating cash flow of $1.04 million during the six months ending June 30, 2026 (June 30, 2025: $0.20 million). Based on current cash balances, expected operating cash flows and the current portion of long-term debt of $1.88 million falling due within twelve months, management expects the Group's liquidity to be sufficient to fund planned operations, continued investment in Interactive Experiences production and scheduled debt service. The Group may nonetheless require additional capital to accelerate growth initiatives or pursue acquisitions, and there is no assurance that such financing would be available on acceptable terms or at all.

The Group's long-term financial position is primarily driven by its investment in technology and content assets. As at June 30, 2026, non-current assets totaled $25.35 million (December 31, 2025: $26.38 million). The decrease primarily reflects amortization recognized on acquired intangible assets, partially offset by ongoing capitalization of production costs – Interactive Experiences associated with new content and product development.

- Intangible assets of $14.02 million (December 31, 2025: $16.92 million), representing acquired customer relationships, software platform, game library and other identifiable intangibles, net of amortization and impairment.
- Production costs – Interactive Experiences of $9.68 million (December 31, 2025: $7.73 million), reflecting continued investment in developing new interactive experiences.
- Goodwill of $1.27 million (December 31, 2025: $1.27 million).
- Property and equipment of $0.34 million (December 31, 2025: $0.34 million) and right-of-use assets of $0.04 million (December 31, 2025: $0.13 million).

Non-current liabilities were $4.55 million as at June 30, 2026 (December 31, 2025: $5.15 million) and consisted primarily of long-term debt. Total debt outstanding at June 30, 2026, was $6.37 million (December 31, 2025: $7.19 million), of which $1.88 million was classified as current and $4.49 million was classified as non-current.

Debt balances included two term loans with Export Development Canada ("EDC"), vendor takeback loans, a Paycheck Protection Program loan, a Small Business Administration loan and a Regional Recovery Relief Fund loan.

Shareholders' equity was $24.15 million as at June 30, 2026, compared to $20.21 million at December 31, 2025. The increase primarily reflects share capital recognized on completion of the RTO and other equity transactions during the period, partially offset by the net loss for the period.

6. Related Party Transactions

Related party transactions not otherwise disclosed in these condensed interim consolidated financial statements are set out below:

a) TPV Inc., a corporation controlled by Philip Heller, is a significant shareholder of the Company, holding approximately 34.52% of the outstanding common shares. During 2025, prior to the RTO, Streamsix redeemed 3,947,314 Class C preferred shares held by TPV Inc. for aggregate consideration of $600,000, payable in two tranches of $300,000 on September 30, 2025 and November 15, 2025. As at June 30, 2026, $43,992 (December 31, 2025: $227,158) remained owing to TPV Inc. in respect of the redemption and is included in accounts payable and accrued liabilities. There are no other ongoing commitments to TPV Inc. arising from the redemption.

b) During the six months ending June 30, 2026, the Group paid $50,000 (2025: nil) in aggregate to corporations controlled by Oren Rosen, Chief Executive Officer and a director of the Company, and Gidon Kerbel, Chief Financial Officer of the Company, for professional services rendered in the normal course of business and on terms consistent with those available from arm's-length parties. The payments were recorded at the amount paid. There are no ongoing commitments in respect of these payments.

c) The Group's related parties include key management personnel, comprising executive officers and directors who have authority and responsibility for planning, directing, and controlling the activities of the Company. For the three- and six-months ending June 30, 2026, key management personnel comprised Oren Rosen, Chief Executive Officer and a director of the Company; Gidon Kerbel, Chief Financial Officer of the Company;

During the three- and six-months ending June 30, 2026, the Group incurred compensation expenses related to key management personnel as follows:

	Three months ending		Six months ending	
	June 30, 2026, $	**June 30, 2025, $**	**June 30, 2026, $**	**June 30, 2025, $**
Short-term employee benefits	162,319	83,848	428,901	157,160
Total	**162,319**	**83,848**	**428,901**	**157,160**

The amounts disclosed represent compensation provided to key management personnel and include salaries, bonuses, contributions to retirement plans, and other benefits.

Key management personnel remuneration is recognized as an expense in the statement of profit or loss in the periods in which the related services are rendered. Other than ordinary salary payments, there were no other transactions with, or outstanding balances due to, key management personnel during the period.

7. Capital Stock

As at June 30, 2026, following completion of the RTO, the legal capital structure presented is that of the Company.

Authorized and Issued:

- The authorized and issued capital of the Company consists of an unlimited number of common shares.

Shares Outstanding

	Six months ending June 30, 2026		Year ended December 31, 2025	
	Shares	**Amount $**	**Shares**	**Amount $**
Common shares	66,538,317	44,704,281	50,166,667	35,045,000
	66,538,317	**44,704,281**	**50,166,667**	**35,045,000**
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	Shares	**Amount $**	**Shares**	**Amount $**
Class A preferred shares	-	-	2,000,000	1,361,248
	-	**-**	**2,000,000**	**1,361,248**
Total share capital	**66,538,317**	**44,704,281**	**52,166,667**	**36,406,248**
Less: Share Issuance Cost	-	(134,110)	-	(73,975)
Share capital, as presented on the consolidated statement of financial position	**66,538,317**	**44,570,171**	**52,166,667**	**36,332,273**

RTO transaction

On May 29, 2026, the Company completed the RTO transaction. As Streamsix was identified as the accounting acquirer, the condensed interim consolidated financial statements are presented as a continuation of Streamsix, except that the legal capital structure presented is that of the Company.

Before completion of the RTO, Streamsix had Class B common shares outstanding. Under the terms of the RTO, each outstanding Class B common share of Streamsix was exchanged for 1.43081987 common shares

of the Company. Accordingly, Streamsix's historical Class B common shares have been presented as common shares of the Company in the condensed interim consolidated financial statements.

For periods before completion of the RTO, the number of shares presented has been retrospectively adjusted using the exchange ratio of 1.43081987 common shares of the Company for each Class B common share of Streamsix. As a result, comparative share information is presented on the basis of the Company's common shares after giving effect to the exchange ratio.

As at June 30, 2026, the Company had 66,538,317 common shares issued and outstanding.

Class A preferred shares

On June 30, 2025, Streamsix issued 2,000,000 Class A preferred shares to the Company for cash consideration of USD $1,000,000, equivalent to CAD $1,361,248.

On January 20, 2026, Streamsix issued an additional 2,000,000 Class A preferred shares to the Company for cash consideration of USD $1,000,000, equivalent to CAD $1,383,796. Following this issuance, Streamsix had 4,000,000 Class A preferred shares outstanding at the legal-entity level, with an aggregate carrying amount of $2,745,044. These shares were held within the consolidated group and were eliminated on consolidation following completion of the RTO.

The Class A preferred shares are redeemable and retractable, carry a 15% annual dividend, rank senior to all other equity instruments of the Company and are convertible into common shares upon the occurrence of specified events.

The Class A preferred shares are classified as equity under IAS 32 because redemption is exercisable only at the Company's option, dividends are discretionary and payable only when declared by the Board of Directors, and the shares do not create a contractual obligation for the Company to deliver cash or another financial asset to the holder.

Following completion of the RTO transaction on May 29, 2026, the Company became the legal parent of Streamsix. As the Class A preferred shares were held within the consolidated group at June 30, 2026, the carrying amount of the Class A preferred shares, together with the corresponding investment held by the Company, was eliminated on consolidation.

Accordingly, no Class A preferred shares are presented as outstanding equity instruments of the consolidated group as at June 30, 2026. The aggregate carrying amount of CAD $2,745,044 related to the Class A preferred shares issued to the Company was eliminated as an intercompany balance in the condensed interim consolidated financial statements.

Transactions completed during the year ended December 31, 2025

During the year ended December 31, 2025, Streamsix completed several equity and share capital transactions.

Effective December 12, 2025, Streamsix completed a share capital reorganization approved by the Board of Directors and shareholders pursuant to subsection 34(1) of the Business Corporations Act (Ontario). The reorganization involved a reduction of stated capital without any payment to shareholders. The Board determined that, following the reduction, Streamsix remained solvent and able to meet its liabilities as they become due. The total reduction in stated capital of $11,119,146 was recognized as a reduction of accumulated deficit. As part of the reorganization, Streamsix cancelled all issued and outstanding preferred shares with an aggregate stated capital of $29,523,000, together with all issued and outstanding Class A common shares with a carrying amount of $90. Concurrently, Streamsix issued 42,242,095 Class B common shares to the former preferred shareholders. The transaction was accounted for as an equity transaction in accordance with IAS 32, with all effects recognized within equity and no impact on profit or loss.

Streamsix redeemed a total of 3,947,314 Class C preferred shares held by TPV Inc. for aggregate consideration of $600,000. The redemption was completed in two tranches: 1,973,657 Class C preferred shares for $300,000 on September 30, 2025, and a further 1,973,657 Class C preferred shares for $300,000 on November 15, 2025.

Streamsix amended its ESOP to increase the maximum number of equity instruments issuable under the plan to 20% of issued and outstanding share capital. Streamsix granted 7,042,495 stock options to the directors and officers with an exercise price of $0.0105 per share. The options were subsequently fully exercised, and Streamsix issued 7,042,495 common shares for aggregate cash proceeds of $73,830.

Streamsix also cancelled its outstanding Simple Agreement for Future Equity (“SAFE”), which had a carrying amount of $2,036,970 and was previously classified as an equity instrument in accordance with IAS 32. In connection with the cancellation, the Company issued 715,410 common shares with an aggregate stated capital of $500,000.

On November 4, 2025, Streamsix entered into an Independent Contractor Agreement with 9315900 Canada Inc. (the “Contractor”), pursuant to which the Contractor is entitled to receive 166,666 common shares of the Company, with an aggregate deemed value of $100,000, as consideration for services provided during the initial term of the agreement. The consulting services were recognized on a straight-line basis over the three-month service period. The full $100,000 value of the shares issued has been reflected in share capital as an equity-settled share-based payment.

Share issuance cost

During the six months ended June 30, 2026, the Company incurred $60,135 in share issuance costs, compared with $73,975 for the year ended December 31, 2025.

8. Options and Warrants

On May 29, 2026, the Company completed the RTO transaction. Accordingly, stock option information reflects the historical stock option arrangements of Streamsix, the accounting acquirer, adjusted to reflect the legal capital structure of the Company. During 2024, Streamsix established an Employee Stock Option Plan (the “Plan”) to grant options to directors, officers and employees. The Plan was amended in 2025 to increase the maximum number of equity instruments issuable under the plan to 20% of issued and outstanding share capital.

Historical Streamsix options have been retrospectively adjusted for the December 2025 share reorganization and the RTO exchange ratio of 1.43081987. In the December 2025 reorganization, options exercisable into Class A shares were replaced with options exercisable into Class B common shares using a ratio of 0.103194531 Class B options for each Class A option. Exercise prices were adjusted inversely for the applicable reorganization and RTO ratios. In connection with the RTO, outstanding Streamsix options were cancelled and replacement options exercisable into common shares of the Company were issued. Existing Company options outstanding immediately before the RTO are included in the stock option continuity from May 29, 2026, and are excluded from comparative periods, which reflect Streamsix as the accounting acquirer.

The option reclassification was accounted for as a modification of an equity-settled share-based payment arrangement under IFRS 2, Share-based Payment. Management assessed the fair value of the modified awards immediately before and after the modification date and determined that there was no incremental fair value. Accordingly, no additional share-based compensation expense was recognized for the reclassification.

The options assumed on the RTO were valued using the Black-Scholes option pricing model. The assumptions for those options are presented below,

Valuation assumptions for options assumed on the RTO

Valuation input	Options assumed on May 29, 2026
Share price	$0.59
Exercise price	$0.25
Remaining term	2.20 years
Risk-free interest rate	3.07%
Expected volatility	30%
Expected dividends	None
Fair value per option	$0.3605
Aggregate fair value	$106,338

A summary of the stock options granted as of June 30, 2026, and December 31, 2025, is as follows:

	Number of options	Weighted average exercise price
Balance, January 1, 2025, as retrospectively adjusted for RTO exchange ratio	2,345,079	$0.07
Options forfeited in 2025	(131,398)	$0.07
Options Outstanding, December 31, 2025, as retrospectively adjusted for RTO exchange ratio	**2,213,681**	**$0.07**
Options exercisable, December 31, 2025, as retrospectively adjusted for RTO exchange ratio	1,215,563	$0.07
Options granted in 2026 prior to RTO	**1,310,135**	**$0.07**

Options lapsed in 2026 prior to RTO	**(51,399)**	**$0.07**
Options Outstanding prior to RTO (replaced pursuant to RTO)	**3,472,417**	**$0.07**
Options replaced pursuant to RTO	3,472,417	$0.60
Existing TimePlay Holdings Inc. options assumed on RTO	294,973	$0.25
Options forfeited in 2026 after RTO	(24,703)	$0.60
Options outstanding, June 30, 2026	**3,742,687**	**$0.57**
Options exercisable, June 30, 2026	**2,442,103**	**$0.56**

During the six months ending June 30, 2026, 1,310,135 options were granted and 51,399 options lapsed prior to completion of the RTO. On completion of the RTO, the 3,472,417 options then outstanding were replaced with options of the Company at an exercise price of $0.60, and the 294,973 options of the Company already outstanding, with an exercise price of $0.25, were assumed. A further 24,703 options were forfeited following the RTO.

Stock-based compensation awards are measured at fair value at the grant date using an option pricing model. Details of the significant inputs used in determining fair value are disclosed below.

The fair value of equity-settled stock option awards is recognized as an expense over the respective vesting periods, reflecting graded vesting by accounting for each tranche separately when applicable. Expected forfeitures are estimated at the grant date and revised as necessary in subsequent periods to reflect actual experience.

Stock-based compensation awards granted to non-employees are measured at the fair value of the equity instruments granted at the date the goods or services are received (or the grant date if not determinable).

Summary of Stock Options Outstanding as at June 30, 2026:

Exercise Price	Number Outstanding	Number exercisable	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price
$0.60	3,447,714	2,147,130	4.84	$0.60
$0.25	294,973	294,973	2.11	$0.25

Summary of Stock Options Outstanding as at December 31, 2025:

Exercise Price	Number Outstanding	Number exercisable	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price
$0.07	2,213,681	1,215,563	5.41	$0.07

The Company recognized stock-based compensation of $3,061 (June 30, 2025 – $6,966) for the three months ending June 30, 2026, and $6,138 (June 30, 2025 – $15,369) for the six months ending June 30, 2026.

The exercise price used in the Black-Scholes option pricing model for options granted during the period was determined based on the exercise price specified in the respective employee share option agreements. At each reporting date, the Company revises its estimate of the number of equity instruments expected to vest, where applicable, and recognizes the impact of any revised estimates in the statement of loss and comprehensive loss, with a corresponding adjustment to contributed surplus.

Prior to the RTO, the Company had 437,044 warrants outstanding with an exercise price of $0.28 per warrant. These warrants were cancelled on completion of the RTO on May 29, 2026. Accordingly, the Company had no warrants outstanding as at June 30, 2026.

9. Subsequent events

Lease Agreement

Subsequent to June 30, 2026, Streamsix entered into a lease agreement for office premises located at Suite 1901, 4950 Yonge Street, Toronto, Ontario. The premises comprise approximately 8,345 square feet. The lease has an initial term of ten years, commencing April 1, 2027, and expiring March 31, 2037. The lease includes rent-free periods, tenant improvement allowances, and options to extend the lease for two additional five-year terms, subject to the terms of the agreement.

As the lease was entered into after June 30, 2026, it is considered a non-adjusting subsequent event under IAS 10, *Events after the Reporting Period*. Accordingly, no right-of-use asset or lease liability has been recognized in these condensed interim consolidated financial statements as at June 30, 2026. The Company will assess and recognize the related right-of-use asset and lease liability in accordance with IFRS 16, *Leases*, when the lease commences and the leased premises are made available for use.

10. Contractual Obligations and Commitments

a) Jeopardy Productions Inc. Agreement

In 2024, STREAMSIX Corp., an indirect wholly owned subsidiary of the Company, entered into an agreement with Jeopardy Productions Inc. ("Jeopardy"). The agreement grants STREAMSIX Corp. the right to use proprietary subject matter so that it can develop and maintain an interactive game-show experience for its clients and sell live show merchandise. As part of this agreement (as amended in March 2025), STREAMSIX

Corp. agreed to pay Jeopardy minimum guarantees recoupable against future royalties, minimum contribution toward costs of questions and contribution toward advertising. STREAMSIX Corp.'s total outstanding commitment as of June 30, 2026, is $2,972,000 USD.

No liability has been recognized because at the reporting date the contract remains executory: neither party has substantially performed its obligations. The Company has not begun to use or receive benefit from the licensed rights. There is no present obligation to transfer economic resources as defined in IAS 37.

b) Fremantle Media North America, Inc. Agreement

TimePlay Corp., an indirect wholly owned subsidiary of the Company, entered into an amending agreement with Fremantle Media North America, Inc. ("Fremantle"). The agreement grants TimePlay Corp. the right to use the proprietary subject matter so that TimePlay Corp. can develop and maintain interactive game-show experiences to its clients. As part of this agreement, TimePlay Corp. agreed to pay Fremantle minimum guarantees recoupable against future royalties. The Group's outstanding commitment as at June 30, 2026 is $100,000 USD.

No liability has been recognized because at the reporting date the contract remains executory: neither party has substantially performed its obligations. The Company has not begun to use or receive benefit from the licensed rights. There is no present obligation to transfer economic resources as defined in IAS 37.

c) Califon Productions, Inc. Agreement

TimePlay Corp., an indirect wholly owned subsidiary of the Company, entered into a live show agreement dated September 1, 2022 with Califon Productions, Inc. ("Califon"), as amended in March 2026. The agreement grants TimePlay Corp. the rights to use the proprietary subject matter so that TimePlay Corp. can develop, maintain and operate live interactive game-show experiences for its clients and sell live show merchandise. As part of this agreement, the license term was extended to March 31, 2029, and TimePlay Corp. agreed to pay Califon a non-refundable minimum guarantee of $265,000 USD in respect of the extended term, recoupable against future royalties. The Group's outstanding commitment as of June 30, 2026, is $215,000 USD.

No liability has been recognized in respect of the outstanding commitment because at the reporting date the contract remains executory in respect of the unexpired license period: The Company has not begun to use or receive benefit from the licensed rights. There is no present obligation to transfer economic resources as defined in IAS 37.

11. Risk and uncertainties

In addition to the risks inherent in the Group’s financial instruments, the Group is exposed to a range of business, operational, regulatory and market risks that could have a material adverse effect on its business, financial condition and results of operations. The risks described below are not exhaustive, and additional risks not currently known to the Group, or that the Group currently considers immaterial, may also adversely affect its business.

11.1 Risks Related to the Business and Operations

Limited operating history and ability to achieve profitability. The Group has a limited operating history and has not consistently generated profits. It expects to continue incurring significant sales and marketing, product development, research and public-company related expenses, and there is no assurance that revenue will grow sufficiently to offset these costs or that profitability, once achieved, will be sustained.

Dependence on cruise line and venue partners. A substantial portion of revenue is derived from agreements with a limited number of cruise lines, bars, restaurants and other venues that deploy the Group's interactive gaming platform. Loss of a key partner, non-renewal of existing agreements on favorable terms, or reduced deployment or performance by partners could materially impact results.

Dependence on licensing and intellectual property rights. The Group's games rely on licensed trademarks, copyrights and game formats under fixed-term agreements with third-party rights holders. Non-renewal, modification, termination or disputes over these licenses — or claims that the Group's technology infringes the intellectual property rights of others — could reduce the appeal of its games, trigger costly litigation or require product redesigning.

Public health events, travel disruptions and macroeconomic conditions. The Group's revenue is closely tied to cruise, hospitality and discretionary consumer spending. Pandemics, geopolitical events, natural disasters, inflation, higher interest rates and recessionary pressures could reduce sailing, venue attendance, gaming activity and budgets for new interactive experiences.

Exposure to cruise and hospitality sector volatility. The cruise and hospitality industries are cyclical and vulnerable to external shocks, seasonality, consolidation and shifts in consumer preferences. Any sustained downturn, itinerary changes, or more stringent revenue-sharing demands from major cruise lines would translate rapidly into reduced Group revenue.

Revenue-share model and client concentration. The Group's contracts are primarily revenue-share, without guaranteed minimums. If a partner's gaming activity underperforms — due to lower passenger counts, reduced marketing, higher prizing payouts, shorter operating hours or seasonality — the Group's revenue declines proportionally. Concentration among a few large cruise corporations magnifies this exposure, and fixed platform support costs cannot be adjusted quickly if revenue falls short.

Growth management and strategic alliances. The Group's growth strategy depends on expanding to new ships and venues, developing new games and entering new jurisdictions. Execution may be delayed by partner negotiations, regulatory approvals, underperformance by development partners, higher-than-expected costs, operational breakdowns, labor issues, or catastrophic events. The Group also relies on strategic alliances that could be terminated or modified on unfavorable terms.

Reliance on management and key personnel. Success depends on the ability of the Group's directors, officers and key technical personnel to execute its strategy. Loss of key staff or an inability to attract and retain qualified personnel in a competitive market could adversely affect operations.

Conflicts of interest. Certain directors and officers hold positions with other entities whose businesses may compete with the Group; such conflicts are managed under the BCBCA but cannot be entirely eliminated.

11.2 Technology and Cybersecurity Risks

System interruptions and cyberattacks. The Group's business depends on the uninterrupted operation of its interactive gaming platform, mobile applications, back-end servers and partner integrations. Software defects, hardware failures, power or connectivity outages, cyberattacks, denial-of-service attacks or unauthorized intrusions could cause lost revenue, contractual penalties, reputational harm and liability.

Random Number Generator (RNG) integrity and technology failures. The Group's digital slot, instant win, lottery and bingo games rely on complex RNG software whose integrity is critical. Algorithmic flaws, software bugs or hardware malfunctions could result in unfair outcomes, incorrect payouts, player disputes or regulatory scrutiny. Because the Group operates without a dedicated external regulator overseeing fairness, any lapse in integrity or errors could have outsized financial, reputational and legal consequences.

Technological change and obsolescence. The Group competes in a market shaped by rapid shifts in devices, operating systems, streaming content and player expectations. Failure to continuously enhance the platform or successfully commercialize new products could erode competitive position.

Use of artificial intelligence and emerging technologies. The Group may increasingly rely on proprietary and third-party AI for game design, analytics, personalization and operations. AI-related risks include biased or inaccurate outputs, third-party compliance gaps, and an evolving regulatory landscape that may require modification of AI use or additional compliance investment; conversely, failing to adopt AI at the pace of competitors could create competitive disadvantages.

11.3 Regulatory and Legal Risks

Gaming, promotions, advertising and data privacy regulation. The Group is subject to evolving laws covering gaming and contests, consumer protection, advertising, anti-spam, data protection and privacy, electronic communications and securities compliance. Non-compliance, or changes in enforcement, could trigger investigations, fines, product modifications or operational restrictions, and could increase compliance costs.

Operating gambling-style games in international waters without specific licenses. The Group's gambling-style games are deployed on cruise ships under cruise-line agreements within the cruise lines' onboard casino frameworks; neither the Group nor its clients hold traditional gaming licenses for these at-sea operations, and no single regulator oversees gambling in international waters. If a country, port authority or international body asserted jurisdiction, or viewed the offshore model as an attempt to bypass local gaming laws, operations could be abruptly curtailed.

Regulatory uncertainty and jurisdictional risk. Interactive gambling-style games are treated inconsistently across jurisdictions, and rules can change quickly in response to political or incident-driven pressure. Changes in enforcement priorities — such as a determination that international-waters operations require local licensing — could force the Group or its clients to obtain new approvals, alter game offerings, or cease operations in affected markets.

Legal exposure for clients and potential liability for the Group. Client cruise lines and venue operators could face fines, cease-and-desist orders or other sanctions if regulators deem their operations to be unlicensed gambling. Civil or criminal proceedings against clients, or against the Group itself, would disrupt revenue, incur legal costs and could damage reputation even where successfully defending.

Local and state regulation of bar venues. Deployment in bars and taverns is subject to varying municipal and state licensing rules, liquor-control statutes and amusement-device laws. These may restrict or prohibit installations, limit operating hours, or increase compliance burden; changes in local law could force removal of products from venues.

Product liability, guest/player claims and litigation. The Group may face claims related to personal injury, property damage, alleged unfairness of games or promotions, or misuse of personal information. The Group may also become party to claims and legal proceedings in the ordinary course of business, the outcomes of which are unpredictable and could result in damage, injunctive relief, legal costs and management distraction.

Insurance limitations. The Group intends to carry insurance customary for its industry, but such coverage may be unavailable, uneconomic or insufficient, and may not cover cyber-theft or hacking. Uninsured losses could have a material adverse effect on the Group.

Climate change and extreme weather. Hurricanes, storms, flooding, heatwaves and other weather events can cause cancelled or re-routed sailings, reduced venue occupancy and infrastructure damage. Longer-term climate-related regulation affecting cruise operations or energy use at venues could further affect partners' economics.

11.4 Financial and Capital Risks

Additional financing. The Group expects to require additional capital to execute its business strategy. Availability and terms will depend on capital market conditions and the Group's performance. Inability to secure financing on acceptable terms could delay or halt strategic initiatives. Debt financing may contain restrictive covenants that limit operational flexibility.

Indebtedness and secured debt. The Group and its subsidiaries have existing secured indebtedness (including the EDC Loan 1, EDC Loan 2 and the RRR Loan) and may incur further secured debt. A default could allow lenders to realize collateral essential to operations, and debt covenants may restrict future financing and operational choices.

The Group's main financial instrument risks remain credit risk, concentration risk, foreign currency risk, liquidity risk and interest rate risk.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Group's main credit risks relate to its accounts receivable. The entity provides credit to its clients in the normal course of its operations.

The aging of the Group's trade receivables is as follows:

Aging of trade receivables	As at June 30, 2026 ($)	As at December 31, 2025 ($)
Current	1,204,384	883,759
1–30 days	918,753	233,972
31–60 days	97,012	92,572

61–90 days	25,613	20,368
Over 90 days	53,700	2,508
Gross trade receivables	**2,299,462**	**1,233,179**
Less: Expected credit loss allowance	-	-
Net trade receivables	**2,299,462**	**1,233,179**

Concentration Risk

The Group is exposed to concentration risk as the Group's top three customers comprise 43.48% of the Group's revenue (2025 – 43%).

Foreign Currency Risk

The Group operates in the US and services in USD. As a result, it is subject to risk due to fluctuations in the exchange rates between the US and Canadian currencies and does not actively manage this risk.

The sensitivity analysis below is based on the Group's net exposure to USD-denominated monetary financial instruments at June 30, 2026 and assumes that all other variables, in particular interest rates, remain constant. A 5% strengthening (weakening) of the Canadian dollar against the US dollar at June 30, 2026 would have decreased (increased) the Group's net income by approximately CAD 47,000.

The sensitivity presented is illustrative only and does not reflect any actions that management might take to mitigate such impacts.

Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities. The Group is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, lease liabilities and debt obligations.

Maturity table for the debt outstanding as at June 30, 2026.

Debt Instrument	Within 1 year $	1-5 years $	5+ years $
EDC Term Loan #1	1,130,695	957,943	-
EDC Term Loan #2	947,432	2,226,202	-
Regional Recovery Relief Fund loan	71,196	53,417	-
First VTB Loan	203,858	806,836	-
Second VTB Loan	65,339	457,373	-
Paycheck Protection Program loan	82,010	232,362	-
Small Business Administration loan	12,465	49,860	289,812

Maturity table for the debt outstanding as at December 31, 2025.

Debt Instrument	Within 1 year $	1-5 years $	5+ years $

EDC Term Loan #1	1,175,077	1,511,541	-
EDC Term Loan #2	851,665	2,691,402	-
Regional Recovery Relief Fund loan	71,196	89,015	-
First VTB Loan	287,826	863,478	-
Second VTB Loan	128,494	385,481	-
Paycheck Protection Program loan	79,101	263,671	-
Small Business Administration loan	12,023	48,092	285,544

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 Group is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Given the current composition of long-term debt, fixed-rate instruments subject the Group to fair value risk, while floating-rate instruments subject it to cash flow risk.

The Group is exposed to interest rate risk on its EDC term loans, which bear interest at a variable rate equal to the lender's prime rate plus 4.50% for EDC term loan 1, having a remaining term of 23 months, and prime rate plus 3.75% for EDC term loan 2, having a remaining term of 44 months.

The following sensitivity analysis has been determined based on the Group's exposure to variable interest rates at June 30, 2026, and assumes that all other variables remain constant. A 1% increase (decrease) in the applicable interest rate would have increased (decreased) the Group's cash flows by approximately CAD 70,500 on an annualized basis.

This sensitivity analysis is prepared for disclosure purposes and is intended to illustrate the potential impact of reasonably possible changes in interest rates on the Company's variable-rate borrowings.

11.5 Risks Related to the Securities

Market volatility and liquidity: The Company remains delisted at this stage, and there can be no assurance that a listing of the Company's common shares will be obtained or that an active or liquid trading market for the Company's securities will develop or be sustained. If a listing is obtained, the market price of the securities may fluctuate materially in response to the Company's quarterly results, announcements of new products or customer contracts, analyst commentary, changes in industry or technology-company valuations, changes in management, lock-up or escrow expiries, future share sales, acquisitions or other strategic transactions, macroeconomic conditions, regulatory developments and broader market volatility. These fluctuations may occur regardless of the Group's underlying operating or financial performance.

Dilution: Existing shareholders may experience dilution from future equity issuances, including issuances in connection with acquisitions, financings, share-based compensation arrangements, consulting or service arrangements, the exercise of outstanding stock options, the conversion of preferred shares or other securities, and any securities issued in connection with or following the RTO. Announcements of intended equity issuances may also adversely affect the market price of the Company's securities.

Future sales by existing shareholders: Sales of substantial blocks of shares by existing shareholders, insiders or the market perception that such sales may occur, could adversely affect the market price of the Company's securities. In addition, holders of vested stock options or other equity-based awards may sell shares following exercise, including to fund tax obligations arising on exercise, which could create additional selling pressure.

Future financing risk: The Company may require additional capital to fund product development, platform expansion, working capital requirements, debt repayment, acquisitions or other strategic initiatives. There can be no assurance that additional financing will be available on acceptable terms or at all. If equity financing is completed, it may result in dilution to existing shareholders. If debt financing is obtained, it may impose restrictive covenants, repayment obligations or other limitations on the Company's operations and financial flexibility.

Significant shareholder influence: Following completion of the RTO, former shareholders of Streamsix hold a significant ownership interest in the Company. As a result, these shareholders may be able to exercise significant influence over matters requiring shareholder approval, including the election of directors, approval of significant transactions, amendments to constating documents and other corporate actions. This concentration of ownership may affect the trading price and liquidity of the Company's securities and may delay or prevent transactions that other shareholders consider favourable.

Dividend policy: The Company currently intends to retain available funds to support operations, product development, platform investment, integration activities, working capital needs, debt repayment and future growth opportunities. Accordingly, the Company does not anticipate paying cash dividends on common shares in the foreseeable future. Investors will generally be dependent on appreciation in the market price of the Company's securities for returns, if any.

11.6 Capital Management

The Group's capital management objectives are to preserve capital, maintain sufficient liquidity to support ongoing operations, fund product development and platform expansion, service debt obligations, meet working capital requirements and pursue strategic growth opportunities. The Group defines capital as the aggregate of its share capital and borrowings.

The Group manages its capital structure in accordance with changes in economic conditions, operating requirements and business development plans. To maintain or adjust its capital structure, the Group may issue or repay financial liabilities, issue shares, repurchase shares, pay dividends, seek additional debt or equity financing, defer or reduce discretionary expenditures, or undertake other activities considered appropriate under the circumstances.

The Group's ability to manage its capital structure depends on its ability to generate cash flows from operations, manage working capital, collect accounts receivable, maintain access to financing and meet scheduled debt and lease obligations. The Group continues to invest in production costs relating to Interactive Experiences, technology infrastructure, platform development and new product initiatives. These investments require capital before related revenue and cash flows may be realized, and there can be no assurance that such investments will generate the expected returns.

If operating cash flows are insufficient, the Group may be required to obtain additional debt or equity financing. Such financing may not be available on acceptable terms or at all. Equity financing may result in dilution to existing shareholders, while debt financing may impose repayment obligations, covenants or other restrictions that could limit the Group's financial flexibility.

Following completion of the RTO, the Company may incur additional public company costs, including reporting, governance, compliance, investor relations and professional advisory costs. These costs may increase demands on available capital and may affect the Company's ability to allocate capital to product development, debt repayment, acquisitions or other growth initiatives.

Management reviews its capital management approach on an ongoing basis, including cash balances, operating cash flows, working capital, debt maturity obligations, financing alternatives, product development expenditures and expected public company costs. The Company is not subject to externally imposed capital requirements, other than any requirements or restrictions arising under its debt arrangements, if applicable. Failure to maintain adequate capital resources could adversely affect the Company's ability to fund operations, repay obligations, execute its business plan or pursue growth opportunities.

12. Material Accounting Policies and Estimates

Material Accounting Policy

The accounting policies and methods employed by the Group determine how it reports its financial condition and results of operations and may require management to make judgements or rely on assumptions about matters that are inherently uncertain.

The material accounting policies and changes to them can be found in Note 2 of the audited annual financial statements of Streamsix for the year ending December 31, 2025.

Critical Accounting Estimates

The preparation of the Group's financial statements in conformity with IFRS requires management to make estimates and assumptions concerning the future. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods affected.

Critical accounting judgments

(i) Functional currency

(ii) the assessment of the Group's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

13. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Group's financial instruments consist of:

- Cash

- Accounts receivable
- Accounts payable
- Long-term debt
- Due to Related Party
- Deposits
- Contingent considerations

A financial asset or liability is recognized when the Group becomes a party to the contractual provisions of the instrument.

Initial Measurement

Financial assets and financial liabilities are initially measured at fair value. For instruments not classified at fair value through profit or loss, directly attributable transaction costs are added to or deducted from the initial measurement amount.

Classification and Subsequent Measurement

Financial assets are classified and measured based on the Group's business model for managing them and the contractual cash flow characteristics of each asset. The Group's financial assets are classified as follows:

- **Amortized cost**: Financial assets held to collect contractual cash flows that are solely payments of principal and interest, such as trade receivables.
- **Fair value through other comprehensive income (FVOCI)**: Applicable to debt instruments held both for collecting contractual cash flows and for sale, or certain equity investments designated at FVOCI.
- **Fair value through profit or loss (FVTPL)**: Includes derivative instruments and all other financial assets not meeting the criteria for amortized cost or FVOCI.

Financial liabilities are generally measured at amortized cost using the effective interest method, except for those designated or held for trading, which are measured at FVTPL.

Derecognition

A financial asset is derecognized when the contractual rights to its cash flows expire or when it is transferred and substantially all the risks and rewards of ownership are passed to another party. Financial liabilities are derecognized when the obligation is discharged, cancelled, or expired.

Impairment of Financial Assets

The Group applies the expected credit loss (ECL) model to financial assets measured at amortized cost or FVOCI. The ECL model requires recognition of credit losses either on a 12-month or lifetime basis, depending on whether the credit risk has increased significantly since initial recognition. Changes in expected credit losses are recognized in profit or loss.

14. Internal Controls and Procedures

The Company is a venture issuer. Its Chief Executive Officer and Chief Financial Officer file the venture issuer basic certificates under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings* ("NI 52-109"). Unlike the certificates required for non-venture issuers, these certificates do not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing these certificates are not making any representations relating to the establishment and maintenance of (i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation, and (ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in the certificates. Investors should be aware that inherent limitations on the ability of the certifying officers of a venture issuer to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Internal controls have inherent limitations and may not prevent or detect all misstatements or errors. Changes in conditions, management override, or collusion may reduce their effectiveness over time.

The Original MD&A included statements that management, with the participation of the Chief Executive Officer and Chief Financial Officer, had evaluated the effectiveness of internal control over financial reporting during the reporting period, that no material weaknesses had been identified, and that no changes had been made in internal control over financial reporting during the three- and six-months ending June 30, 2026 that had materially affected, or were reasonably likely to materially affect, internal control over financial reporting. Those statements were made voluntarily and went beyond the representations contained in the venture issuer basic certificates filed by the Company's certifying officers.

The Company's certifying officers have not completed an evaluation of the design or operating effectiveness of DC&P or ICFR in accordance with NI 52-109 and, accordingly, are not in a position to conclude on the effectiveness of DC&P or ICFR.

15. Business Outlook

The following discussion contains forward-looking information and reflects management's current expectations regarding the Group's future operations, growth initiatives, and strategic priorities. Actual results may differ materially due to risks and uncertainties described elsewhere in this MD&A.

The Company, operating under the TimePlay and Geeks Who Drink brands, expects to continue focusing on expanding its interactive entertainment offerings across cruise, hospitality, and select new verticals. Building on 2025 execution, management's near-term focus includes further scaling deployments with major cruise operators by adding additional products to existing and new cruise lines, by expanding the Company's portfolio of licensed and original interactive experiences.

The Company expects to deepen relationships with existing clients by broadening product mix and increasing repeatable deployments. Following 2025 product launches and early rollouts, management expects to continue expanding newer products such as its iLottery portfolio, its interactive The Price Is Right, its Bingo products alongside ongoing DOND and trivia programming. The Company also expects to continue installing trivia and other existing and new products on additional ships, based on 2025 momentum in that product category.

In the hosted pub-trivia channel, management expects to continue integrating Geeks Who Drink into the broader group and leveraging the platform to support the commercialization and operations of Jeopardy! Bar League. The Company's objectives include expanding the active venue base in the United States and improving performance in certain sub-channels, including private events, through renewed commercial focus and leadership.

Management expects to continue investing in product development and platform capabilities, including enhancements to support both digital and live-hosted formats, improvements to content operations, and expansion of distribution capabilities (including enabling third-party interactive experiences to be distributed through the Company's platform). Management expects to continue leveraging and improving its data analytics and automation capabilities to support product development, player engagement, operational efficiency, and monetization over time. The company continues to evolve its use of AI in select activities and is seeing signs of operational benefits from AI. The Company also expects to selectively evaluate and expand pilots in additional venue types, such as casino environments and cinema-based activations, where performance supports broader rollout.

On May 29, 2026, during the quarter, Streamsix completed its business combination with the Company, as described in the "Introduction" and "Capital Stock" sections of this MD&A. Management expects the transaction to support the Group's strategic initiatives by enhancing public market visibility, broadening access to capital over time, and providing an expanded platform from which to pursue its growth objectives. The Group's focus following closing is on executing its strategic priorities while integrating its public company infrastructure and maintaining operational momentum across its core business lines.

While the Company believes it is positioned for scalable growth, execution of its outlook remains subject to multiple risks inherent in its business, including, but not limited to, changes in customer demand (including cruise line entertainment programming decisions), competitive dynamics, technology evolution, regulatory requirements, operational scaling and technology challenges, and access to additional financing. The Company does not anticipate paying cash dividends in the near term, as available resources are expected to be reinvested in operations and growth initiatives.

Management believes that, over the longer term, continued execution of its technology-enabled, multi-channel strategy may support the Company's objective of expanding its presence in the interactive entertainment market. There can be no assurance, however, that these objectives will be achieved on the timelines currently anticipated, or at all.