

TRIBE PROPERTY TECHNOLOGIES INC.

Condensed Consolidated Interim Financial Statements
For the nine months ended September 30, 2025 and 2024

(Expressed in Canadian Dollars)

TRIBE PROPERTY TECHNOLOGIES INC.
Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian Dollars)

As at	September 30, 2025 (unaudited)	December 31, 2024
ASSETS		
Current assets		
Cash	\$ 3,183,319	\$ 1,819,520
Accounts receivable (Note 18)	2,235,344	2,731,134
Prepaid expenses and deposits	528,826	141,758
Investments	90,005	91,922
Total current assets	6,037,494	4,784,334
Property and equipment (Note 6)	2,157,335	2,808,801
Intangible assets (Note 7)	11,348,373	12,408,725
Goodwill (Note 7)	8,159,233	7,718,345
TOTAL ASSETS	\$ 27,702,435	\$ 27,720,205
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (Note 19)	\$ 5,394,179	\$ 5,437,431
Deferred revenue (Note 8)	269,204	193,931
Loans and borrowings (Note 9)	10,147,781	10,945,279
Current portion of lease obligations (Note 10)	554,951	591,217
Notes payable (Note 11)	963,435	2,452,499
Total current liabilities	17,329,550	19,620,357
Lease obligations (Note 10)	1,740,067	2,461,708
Notes payable (Note 11)	811,437	1,486,219
Deferred tax liability (Note 3)	1,812,000	1,961,000
TOTAL LIABILITIES	21,693,054	25,529,284
SHAREHOLDERS' EQUITY		
Share capital (Note 12)	66,584,118	60,026,185
Reserve (Notes 13)	3,197,255	2,872,424
Accumulated deficit	(63,771,991)	(60,707,688)
TOTAL SHAREHOLDERS' EQUITY	6,009,382	2,190,921
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 27,702,435	\$ 27,720,205

These consolidated financial statements were authorized for issue by the Board of Directors on November 26, 2025. They are signed on behalf of the Board of Directors by:

/s/ "Joseph Nakhla"
CEO and Director

/s/ "Raymond Choy"
Director

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

TRIBE PROPERTY TECHNOLOGIES INC.

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

	<u>For the Three Months Ended</u>		<u>For the Nine Months Ended</u>	
	<u>September 30, 2025</u>	<u>September 30, 2024</u>	<u>September 30, 2025</u>	<u>September 30, 2024</u>
REVENUE (Note 4)	\$ 8,301,799	\$ 8,333,637	\$ 24,382,415	\$ 19,830,859
OPERATING EXPENSES				
Cost of software and services and software licensing fees	4,459,208	5,092,375	13,684,855	12,057,820
Selling, general and administrative expenses (Notes 5 and 16)	4,096,327	3,458,546	10,972,661	11,329,987
Depreciation (Note 6)	173,287	201,656	500,111	620,095
Amortization of intangible assets (Note 7)	508,278	363,392	1,501,240	837,967
Amortization of deferred financing asset (Note 9)	24,858	24,858	74,574	74,574
Stock-based compensation (Notes 13 and 16)	(67,427)	26,470	(27,478)	95,977
NET OPERATING EXPENSES	9,194,531	9,167,297	26,705,963	25,016,420
LOSS FROM OPERATIONS	(892,732)	(833,660)	(2,323,548)	(5,185,561)
OTHER INCOME AND EXPENSES				
Interest expense (Notes 9, 10 and 11)	(334,925)	(437,092)	(1,089,486)	(983,026)
Interest income	13,974	2,409	14,538	2,509
Foreign exchange gain (loss)	(14)	-	20	(321)
Fair value gain (loss) on investment	(7,582)	12,246	(1,917)	10,480
Loss on disposal of property and equipment	-	(12,670)	-	(12,670)
Loss on sale of software asset	-	(72,172)	-	(72,172)
Other income	1	-	104,092	-
Gain on termination of lease (Notes 6 and 10)	-	-	84,170	-
NET LOSS BEFORE TAX	(1,221,278)	(1,340,939)	(3,212,131)	(6,240,761)
Income tax recovery (expense)	49,554	(105)	147,828	(105)
NET LOSS	\$ (1,171,724)	\$ (1,341,044)	\$ (3,064,303)	\$ (6,240,866)
LOSS PER SHARE, BASIC AND DILUTED	\$ (0.02)	\$ (0.04)	\$ (0.08)	\$ (0.24)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING, BASIC AND DILUTED	49,048,519	33,277,806	39,448,741	26,192,137

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

TRIBE PROPERTY TECHNOLOGIES INC.
Condensed Consolidated Interim Statements of Cash Flows
(Expressed in Canadian Dollars)

	For the Nine Months Ended	
	September 30, 2025	September 30, 2024
Cash flows provided by (used in):		
OPERATING ACTIVITIES		
Net loss	\$ (3,064,303)	\$ (6,240,866)
Adjustments for items not affecting cash:		
Income tax recovery	(147,828)	-
Bad debt expense (recovery)	(26,486)	66,390
Depreciation	500,111	620,095
Amortization of intangible assets	1,501,240	837,967
Amortization of deferred financing asset	74,574	74,574
Interest expense	1,089,486	983,026
Interest income	(14,538)	(2,509)
Fair value loss (gain) on investment	1,917	(10,480)
Stock-based compensation	(27,478)	95,977
Loss on disposal of property and equipment	-	12,670
Loss on sale of software asset	-	72,172
Gain on termination of lease	(84,170)	-
	(197,475)	(3,490,984)
Net changes in non-cash working capital items:		
Receivables and prepaid expenses	206,763	986,737
Accounts payable and accrued liabilities	(556,828)	1,298,293
Deferred revenue	75,273	(102,082)
	(274,792)	2,182,948
Interest paid	(706,459)	(816,823)
Net cash flows from (used in) operating activities	(1,178,726)	(2,124,859)
INVESTING ACTIVITY		
Purchase of property and equipment	(108,001)	(57,413)
Cash balance acquired from Ace Agencies (Note 3)	22,425	-
Payment for acquisition of DMSI (Note 3)	-	(10,000,000)
Sale of software asset	-	100
Cash balance acquired from DMSI	-	(97,480)
Net cash flows used in investing activities	(85,576)	(10,154,793)
FINANCING ACTIVITIES		
Proceeds from private placement financing (Note 12)	1,087,882	3,665,439
Proceed from public offering financing (Note 12)	5,750,000	-
Proceeds from LIFE financing (Note 12)	-	2,510,400
Share issuance costs (Note 12)	(810,332)	(245,037)
Proceeds from draw on operating facility	1,310,457	1,369,061
Repayment of operating facility	(1,650,431)	(2,368,852)
Proceeds from draw on M&A facility	456,100	8,615,333
Repayment of M&A facility	(988,198)	(104,167)
Repayment of Gateway loan	(1,500,000)	(500,000)
Repayment of DMS VTB	(750,000)	(250,000)
Repayment of Meritus VTB	(132,620)	-
Repayment of lease obligations	(144,757)	(160,675)
Net cash flows provided by financing activities	2,628,101	12,531,503
Net increase (decrease) in cash	1,363,799	251,851
Cash, beginning	1,819,520	1,324,101
Cash, ending	\$ 3,183,319	\$ 1,575,952

The accompanying notes form an integral part of these consolidated interim financial statements.

TRIBE PROPERTY TECHNOLOGIES INC.

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

	Number of shares	Amount	Reserve	Accumulated deficit	Total
Balance, December 31, 2023	21,351,194	\$ 54,282,309	\$ 2,559,808	\$ (53,171,678)	\$ 3,670,439
Shares issued for cash (Note 12)	11,876,613	6,006,910	168,929	-	6,175,839
Share issuance costs (Note 12)	-	(263,034)	17,997	-	(245,037)
Stock-based compensation (Notes 13 and 16)	-	-	95,977	-	95,977
Net and comprehensive loss for the period	-	-	-	(6,240,866)	(6,240,866)
Balance, September 30, 2024	33,227,807	\$ 60,026,185	\$ 2,842,711	\$ (59,412,544)	\$ 3,456,352
Balance, December 31, 2024	33,227,807	\$ 60,026,185	\$ 2,872,424	\$ (60,707,688)	\$ 2,190,921
Shares issued for cash (Note 12)	14,869,857	6,599,143	238,739	-	6,837,882
Share issuance costs (Note 12)	-	(923,902)	113,570	-	(810,332)
Stock-based compensation (Notes 13 and 16)	-	-	(27,478)	-	(27,478)
Shares issued for acquisition of Ace Agencies (Notes 3 and 12)	1,923,076	882,692	-	-	882,692
Net and comprehensive loss for the period	-	-	-	(3,064,303)	(3,064,303)
Balance, September 30, 2025	50,020,740	\$ 66,584,118	\$ 3,197,255	\$ (63,771,991)	\$ 6,009,382

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

TRIBE PROPERTY TECHNOLOGIES INC.

Notes to the Condensed Consolidated Interim Financial Statements
For the three and nine months ended September 30, 2025 and 2024
(In Canadian dollars)

1. REPORTING ENTITY

Tribe Property Technologies Inc. (“Tribe” or the “Company”) was incorporated under the *Business Corporations Act* (Ontario) on June 5, 2017. The Company’s registered office is located at Suite 3200, Bay Adelaide Centre – North Tower, 40 Temperance Street, Toronto, Ontario, M5H 0B4 and its principal place of business is located at 1606-1166 Alberni Street, Vancouver, BC, V6E 3Z3. The Company is listed on the TSX Venture Exchange (“Exchange”) under the symbol “TRBE”.

The Company’s principal business activity is offering technology-enabled property management services to meet the needs of developers, condominium and residential communities, owners and residents. The services provided via its technology platform are focused on improving the living experience of the residents within each community, with a key focus on communication, information, education and protection. Through its technology platform, the Company provides on-demand access to important records and documents, simple communication tools, online payment options, bookable amenities and a ticketing system for residents to notify their developer or management of issues, warranty concerns and deficiencies.

These financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS”) applicable to a going concern entity. These financial statements have been prepared on the basis that the Company will continue as a going concern which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. During the nine months ended September 30, 2025, the Company recorded a net loss of \$3,064,303 and had cash outflows from operating activities of \$1,178,726. At September 30, 2025, the Company had cash of \$3,183,319 on hand and its current liabilities exceeded its current assets by \$11,292,056. To date, the Company has financed its operating cash requirements primarily from the proceeds of share issuances and debt. These conditions, along with other factors, indicate material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. The Company’s ability to realize the carrying value of its assets and continue as a going concern is dependent on its ability to obtain continued financial support from its shareholders or lenders as required to satisfy liabilities as they come due and ultimately the execution of the Company’s strategic plan to improve the scale and profitability of its business to achieve future profitable operations. These financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result should the Company be unable to continue as a going concern. Such adjustments could be material.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 *Statement of compliance*

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) have been omitted or condensed, and therefore these condensed consolidated interim financial statements should be read in conjunction with the Company’s audited consolidated financial statements for the period ended December 31, 2024 and the notes thereto.

These condensed consolidated interim financial statements are based on the IFRS issued and effective as of November 26, 2025, the date these condensed consolidated interim financial statements were authorized for issuance by the Company’s Board of Directors, and follow the same accounting policies and methods of computation as the most recent annual financial statements.

2.2 *Basis of preparation*

The financial statements have been prepared on an accrual basis and are based on historical cost, except for certain financial instruments that are measured at fair value. Certain comparative figures for the prior period have been reclassified to conform to the presentation in the current period.

2.3 *Significant accounting judgements, estimates and assumptions*

Business combinations

On the completion of business acquisitions, management’s judgement is required to estimate the purchase price and to identify and determined the fair value of all assets acquired and liabilities assumed. The determination of

TRIBE PROPERTY TECHNOLOGIES INC.

Notes to the Condensed Consolidated Interim Financial Statements
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(In Canadian dollars)

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

the fair value of assets acquired and liabilities assumed is based on management's estimates and certain assumptions generally included in a present value calculation of the related cash flows.

Going concern

Management has applied judgements in the assessment of the Company's ability to continue as a going concern when preparing its condensed consolidated interim financial statements. Management prepares its condensed consolidated interim financial statements on a going concern basis unless management either intends to liquidate the Company or has no realistic alternative other than to do so.

Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the Cash Generating Unit ("CGU") to which goodwill has been allocated. The value in use calculation requires management to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate present value. The fair value calculation requires management's estimate of future revenues and a suitable revenue multiplier.

The Company tests goodwill for impairment at least annually in accordance with the requirements of IAS 36 *Impairment of Assets*. The recoverable amounts of CGU's are determined based on the greater of their fair value less costs of disposal and value in use.

For the purposes of impairment testing, assets are grouped into CGU's that have been identified as being the smallest identifiable group of assets that generate cash inflows that are independent of cash inflows of other assets or groups of assets. The determination of these CGU's is based on management's judgement in regards to shared infrastructure, geographical proximity, product type and other relevant factors.

Determination of useful life

Each significant component of property and equipment and intangible assets are depreciated over their estimated useful lives. Estimated useful lives are determined based on current facts and past management experience and take into consideration the anticipated physical life of the asset, existing long-term sales agreements and contracts, current and forecasted demand, and the potential for technological obsolescence.

3. BUSINESS COMBINATION

On June 4, 2024, the Company acquired 100% of the outstanding share capital of DMSI Holdings Ltd. ("DMSI") for \$10,000,000 cash consideration, and a \$3,000,000 promissory note (Note 11). There was a working capital increase adjustment of \$81,000, payable as at March 31, 2025. In connection with the acquisition, the Company incurred and expensed transaction costs of \$609,316. The purchase price is subject to an adjustment, based on DMSI achieving a target EBITDA of \$2,600,000 in the 12-month period following acquisition. If the target EBITDA is not achieved, the purchase price would be reduced by an amount equal to five times the difference between the target EBITDA and the actual EBITDA. As at September 30, 2025, the Company is not expecting any price adjustments.

In accordance with the measurement requirements set out under IFRS 3, Business Combinations, the purchase price allocation based on the fair value of assets and liabilities assumed is as follows:

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(In Canadian dollars)

3. BUSINESS COMBINATION (continued)

Cash consideration	\$	10,000,000
Promissory Note (Note 11)		2,577,493
Working capital adjustment		81,000
Fair value of purchase consideration	\$	12,658,493
Allocated to:		
Bank indebtedness	\$	(97,429)
Accounts receivable		1,861,616
Prepaid expenses		314,036
Property and equipment (Note 6)		6,077
Right-of-use assets (Note 6)		153,728
Intangible assets (Note 7)		7,319,000
Goodwill (Note 7)		6,743,335
Deferred tax liability		(1,978,000)
Lease liabilities (Note 10)		(153,728)
Accounts payable and accrued liabilities		(1,238,466)
Other liabilities		(271,676)
Total	\$	12,658,493

The goodwill represented the excess of the purchase price over the fair value of net assets acquired. It is attributable to the workforce acquired and expected synergies from combining operations. None of the goodwill is deductible for tax purposes. The goodwill was added to the DMSI CGU (Note 7). DMSI revenue for the period from June 5, 2024 to December 31, 2024 was \$7,935,178, and net profit was \$2,122,971. Revenue was \$3,300,188 and \$9,476,844 for the three and nine months ended September 30, 2025 respectively. Net profit was \$659,636 and \$2,082,331 for the three and nine months ended September 30, 2025 respectively. The comparative for 2024 was not given as it is impracticable to include financial data of DMSI before it was acquired on June 4, 2024. The pre-acquisition operations and management of the DMSI group of companies differed from that post-acquisition, and determining what adjustments would be required to the pre-acquisition financial information would have required assumptions about what the Company's management's intent would have been during that period.

The receivables acquired in the transaction had a fair value of \$1,861,616 which approximated the gross contractual amounts receivable. The best estimate at the acquisition date of the contractual cash flows for which collection is uncertain is \$0.

On June 6, 2025, the Company acquired 100% of the outstanding share capital of Ace Agencies Ltd. ("Ace") for \$1,057,692 in common shares of the Company (each, a "Share"), at an issue price of \$0.55 per Share, and up to \$400,000 (the "Deferred Balance") upon the date that is one-month after the first anniversary of the closing date, payable in Shares at an issue price equal to the 20-day weighted average closing market price prior to issuance, but not less than the discounted market price of the Shares as at the date hereof, subject to adjustment based on the performance of Ace. As at September 30, 2025, the Company cannot reliably estimate the performance of Ace Agencies post-acquisition, and therefore did not accrue the Deferred Balance into the purchase price. All common shares issued is subject to a voluntary lock-up from which one-fourth of the shares will be released every six months for a period of twenty-four months.

In accordance with the measurement requirements set out under IFRS 3, Business Combinations, the purchase price allocation based on the fair value of assets and liabilities assumed is as follows:

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(In Canadian dollars)

3. BUSINESS COMBINATION (continued)

Common shares (Note 12)	\$	882,692
Fair value of purchase consideration	\$	882,692
Allocated to:		
Cash and cash equivalents	\$	22,425
Accounts receivable		32,158
Prepaid expenses		39,395
Property and equipment (Note 6)		2,044
Right-of-use assets (Note 6)		45,295
Intangible assets (Note 7)		440,888
Goodwill (Note 7)		440,888
Lease liabilities (Note 10)		(45,296)
Accounts payable and accrued liabilities		(95,107)
Total	\$	882,692

The Company elected to allocate 50% of the purchase price over the fair value of the net assets acquired to Intangible assets, and the remaining 50% to Goodwill. The Company has determined this is the most reasonable allocation prior to engaging a professional valuator to complete the purchase price allocation.

4. REVENUE

A disaggregation of revenue from contracts with customers is as follows:

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>September 30, 2025</u>	<u>September 30, 2024</u>	<u>September 30, 2025</u>	<u>September 30, 2024</u>
Software and service fees	\$ 6,873,403	\$ 6,686,749	\$ 19,816,123	\$ 16,004,881
Transactional revenues	1,428,396	1,646,888	4,566,292	3,825,978
Total revenue	\$ 8,301,799	\$ 8,333,637	\$ 24,382,415	\$ 19,830,859

5. SELLING, GENERAL AND ADMINISTRATIVE

Selling, general and administrative expenses are comprised of:

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>September 30, 2025</u>	<u>September 30, 2024</u>	<u>September 30, 2025</u>	<u>September 30, 2024</u>
Salaries and wages	\$ 2,405,592	\$ 1,900,702	\$ 5,925,407	\$ 6,548,915
Office expenses	1,010,420	946,061	2,971,986	2,414,944
Professional fees	340,663	342,083	1,239,415	1,648,850
Subcontractors	220,566	206,054	660,706	442,811
Investor relations	93,561	42,193	113,316	195,249
Standby Fees (Note 9)	-	107	27	14,369
Advertising and promotion	25,525	21,346	61,804	64,849
Total selling, general and administrative expenses	\$ 4,096,327	\$ 3,458,546	\$ 10,972,661	\$ 11,329,987

TRIBE PROPERTY TECHNOLOGIES INC.

Notes to the Condensed Consolidated Interim Financial Statements

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(In Canadian dollars)

6. PROPERTY AND EQUIPMENT

	Computer hardware	Computer software	Furniture and equipment	Leasehold improvements	Right-of-use assets	Total
Cost						
Balance, December 31, 2023	\$ 431,176	\$ 1,278,869	\$ 208,447	\$ 167,914	\$ 5,481,798	\$ 7,568,204
Additions (Note 10)	-	82,794	504	-	98,007	181,305
Disposals	(60,521)	(959,592)	(77,704)	-	-	(1,097,817)
Early termination (Note 10)	-	-	-	-	(184,593)	(184,593)
Assets acquired (Note 3)	5,373	-	704	-	153,728	159,805
Balance, December 31, 2024	376,028	402,071	131,951	167,914	5,548,940	6,626,904
Additions	20,256	87,744	-	-	-	108,000
Early termination (Note 10)	-	-	-	-	(306,694)	(306,694)
Assets acquired (Note 3)	-	-	2,044	-	45,295	47,339
Balance, September 30, 2025	\$ 396,284	\$ 489,815	\$ 133,995	\$ 167,914	\$ 5,287,541	\$ 6,475,549
Accumulated amortization						
Balance, December 31, 2023	\$ 327,705	\$ 1,027,354	\$ 123,796	\$ 65,178	\$ 2,466,543	\$ 4,010,576
Depreciation	27,441	99,333	16,431	20,730	656,467	820,402
Disposals	(48,291)	(886,434)	(78,150)	-	-	(1,012,875)
Balance, December 31, 2024	306,855	240,253	62,077	85,908	3,123,010	3,818,103
Depreciation	9,952	36,703	10,055	15,547	427,854	500,111
Balance, September 30, 2025	\$ 316,807	\$ 276,956	\$ 72,132	\$ 101,455	\$ 3,550,864	\$ 4,318,214
Net book value						
Balance, December 31, 2024	\$ 69,173	\$ 161,818	\$ 69,874	\$ 82,006	\$ 2,425,930	\$ 2,808,801
Balance, September 30, 2025	\$ 79,477	\$ 212,859	\$ 61,863	\$ 66,459	\$ 1,736,677	\$ 2,157,335

TRIBE PROPERTY TECHNOLOGIES INC.

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(In Canadian dollars)

7. INTANGIBLE ASSETS AND GOODWILL

	Customer Relationships	Goodwill
Cost		
Balance, December 31, 2023	\$ 8,827,485	\$ 975,010
Additions (Note 3)	7,319,000	6,743,335
Disposals	(138,873)	-
Purchase price adjustment	(22,680)	-
Balance, December 31, 2024	15,984,932	7,718,345
Additions (Note 3)	440,888	440,888
Balance, September 30, 2025	\$ 16,425,820	\$ 8,159,233
Accumulated amortization		
Balance, December 31, 2023	\$ 2,011,399	\$ -
Amortization	1,624,850	-
Disposals	(60,042)	-
Balance, December 31, 2024	3,576,207	-
Amortization	1,501,240	-
Balance, September 30, 2025	\$ 5,077,447	\$ -
Net book value		
Balance, December 31, 2024	\$ 12,408,725	\$ 7,718,345
Balance, September 30, 2025	\$ 11,348,373	\$ 8,159,233

For the purpose of assessing impairment of goodwill and non-financial assets, the Company must identify its CGUs. Determination of what constitutes a CGU is subject to management judgment. Management has determined that the Company has four CGUs: Tribe CGU, Meritus CGU, DMSI CGU, and Ace CGU. All four CGUs belong to the Software and Services segment as they pertain to the property management business associated with the Company's community-living technology platform.

In 2023, the Company had three CGUs: Tribe CGU, Gateway CGU, and Meritus CGU. Management determined that the previous Tribe CGU and Gateway CGU would be combined as one Tribe CGU for 2024. It was determined during the year 2024, the previous Tribe and Gateway CGUs had their business processes fully integrated, and their financial performance was viewed and managed as one entity.

At December 31, 2024, the Company tested its CGUs for impairment. The inputs for the calculated recoverable amounts below are not based on observable market data. As such, the recoverable amounts of both the Tribe and Meritus CGUs are categorized in Level 3 of the fair value measurement hierarchy.

For the Tribe CGU, the estimated recoverable amount was calculated using a revenue multiple of 0.60 based on the average of 2024 actual revenues and 2025 forecasted revenues, less costs of disposal. This resulted in a recoverable amount of \$10,525,318, exceeding the CGU carrying amount of \$5,156,785. The revenue multiple used reflected current market assessments and the acquisition history of the Company. A 1% change in the revenue multiple is a difference of \$105,253 and would not yield a different result. The Company recorded \$nil impairment.

For the Meritus CGU, the estimated recoverable amount was calculated using the average of a revenue multiple of 0.43 based on 2024 actual revenues and a revenue multiple of 0.40 based on 2025 forecasted revenues, less costs of disposal. This resulted in a recoverable amount of \$1,043,635, exceeding the CGU carrying amount of \$945,210. The revenue multiple used reflected current market assessments and the acquisition history of the Company. A 1% change in the revenue multiple is a difference of \$10,436 and would not yield a different result. The Company recorded \$nil impairment.

For the DMSI CGU, the recoverable amount is \$12,658,493, the same as the fair value assessed as at June 4, 2024, the date of acquisition. The carrying amount as at December 31, 2024 is \$11,820,659. The Company assessed qualitative and quantitative factors and did not identify any significant changes. No impairment was recognized.

At December 31, 2024, carrying amount of the goodwill allocated to the Tribe CGU is \$187,807, the carrying amount of the goodwill allocated to the Meritus CGU is \$787,203, and the carrying amount of the goodwill allocated to the DMSI CGU is \$6,743,335.

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7. INTANGIBLE ASSETS AND GOODWILL (continued)

During the year ended December 31, 2023, the Company added customer relationships through its acquisition of Warrington PCI Management for total consideration of \$300,000. The Company paid \$200,000 on the closing date of January 5, 2023, with \$100,000 payable on the date that is thirteen months after the closing date, and up to \$75,000 payable upon the future delivery of property management contracts related to buildings that are currently under development. The \$75,000 payable related to buildings under development was not added to intangible assets and not accrued as there is no certainty that the property management contracts for the buildings under development will be signed. Based on revenue performance, the \$100,000 payable was adjusted to \$77,320 and paid during the year ended December 31, 2024.

During the year ended December 31, 2024, the Company sold customer relationships with a carrying value of \$78,831, for consideration of \$130,974.

During the year ended December 31, 2024, the Company added Customer relationships and Goodwill of \$7,319,000 and \$6,743,335 respectively through its acquisition of DMSI (Note 3).

During the nine months ended September 30, 2025, the Company added Customer relationships and Goodwill of \$440,888, \$440,888 respectively through its acquisition of Ace (Note 3).

8. DEFERRED REVENUE

Balance, December 31, 2023	\$	367,130
Billings		110,670
Revenue recognized		(283,869)
Balance, December 31, 2024		193,931
Billings		269,864
Revenue recognized		(194,591)
Balance, September 30, 2025	\$	269,204

9. LOANS AND BORROWINGS

	September 30, 2025	December 31, 2024
Operating facility	\$ 654,547	\$ 994,521
M&A facility	9,493,234	10,025,332
Deferred financing costs	-	(74,574)
	\$ 10,147,781	\$ 10,945,279

Operating & M&A facilities

On October 5, 2023, the Company signed a loan agreement with a Canadian Schedule A bank, providing a senior term loan facility (the "Facility") for up to \$15 million. The Facility consists of:

- A \$3 million operating line to support the Company's working capital requirements; and
- A mergers and acquisitions ("M&A") facility of \$7 million with an additional accordion feature of \$5 million.

The Company assets serves as security for the Facility, and is subject to certain covenants under the Facility.

The Company incurred \$198,864 in closing costs, which are classified as deferred financing costs and amortized to the maturity date of the loan, on September 8, 2025.

The Facility has an interest rate of prime +2.65% per annum. The maturity date on the Facility is the two-year anniversary date of the closing date, which is September 8, 2025. The Facility is repayable on demand at any time, therefore the balance of the Facility is classified as short-term as at June 30, 2025.

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9. LOANS AND BORROWINGS (continued)

For the nine months ended September 30, 2025, amortization of deferred financing costs is \$74,574 (2024: \$74,574), interest expense incurred from the Facility is \$603,364 (2024: \$535,472), and standby fees incurred from the Facility are \$27 (2024: \$14,369) (Note 5). On May 28, 2024, the Company renegotiated the credit terms such that the operating facility is up to \$1 million and the M&A facility is up to \$10 million.

On November 21, 2024 the Company renegotiated the terms of the agreement such that EBITDA and cash financial covenants have changed beginning in August 2024.

On April 14, 2025 the Company renegotiated the terms of the agreement such that EBITDA and cash financial covenants have changed beginning in February 2025. The maturity date of the Facility has been revised to August 31, 2026.

As at September 30, 2025, the Company was in breach of the EBITDA financial covenant associated with the Facility, which constitutes an event of default under the Facility documentation. The Company is currently working with its lender to obtain a waiver of the breach of the EBITDA financial covenant associated with the Facility for the period ending September 30, 2025 and anticipates obtaining the waiver in due course. Should the Company be unsuccessful in obtaining the waiver, the lender could exercise its rights under the loan facility documentation including, but not limited to, the acceleration of maturity of such indebtedness and the realization of security provided to the lenders.

10. LEASES

The Company leases office space for its operations as well as computers and related equipment. The leased assets and liabilities were measured at the present value of the lease payments plus the anticipated exercise of renewal options, discounted using the incremental borrowing rate which was estimated to be between 10% and 13%.

The Company's lease liabilities are as follows:

	September 30, 2025	December 31, 2024
Current portion of lease obligations	\$ 554,951	\$ 591,217
Non-current portion of lease obligations (Note 16)	1,740,067	2,461,708
	\$ 2,295,018	\$ 3,052,925

The lease liability interest expense recognized in profit and loss and lease payments recognized in the financing component of statement of cash flows is as follows:

Balance, December 31, 2023	\$ 3,583,165
New leases (Note 6)	98,007
Leases acquired (Note 3)	153,728
Interest expense	350,928
Allocation to accounts payable	(284,415)
Payments	(614,324)
Early termination (Note 6)	(234,164)
Balance, December 31, 2024	3,052,925
Leases acquired (Note 3)	45,296
Interest expense	189,205
Allocation to accounts payable	(267,581)
Payments	(333,963)
Early termination (Note 6)	(390,864)
Balance, September 30, 2025	\$ 2,295,018

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10. LEASES (continued)

As at September 30, 2025, the Company is committed to minimum lease payments as follows:

	September 30, 2025
Less than one year	\$ 757,693
One to five years	2,003,881
More than five years	116,130
Total undiscounted lease liabilities	\$ 2,877,704

The Company did not designate any leases as low-value or short-term under IFRS 16.

11. NOTES PAYABLE

In connection with the acquisition of Gateway Property Management Corp. ("Gateway"), the Company owed a note payable of \$9,000,000 plus a working capital payment of \$1,000,000. The note payable bears interest at 5% per annum, which is accrued and paid monthly. Interest expense for the nine months ended September 30, 2025 is \$81,986 (2024: \$96,196). On September 20, 2023, the promissory note was amended and restated, with the principal repayable as follows:

- \$5,000,000, plus accrued interest, paid on March 29, 2021;
- \$1,000,000, plus accrued interest, paid on December 31, 2022;
- \$1,000,000, plus accrued interest, paid on December 31, 2023;
- \$500,000, plus accrued interest, paid on June 21, 2024;
- \$500,000, plus accrued interest, paid on April 1, 2025;
- \$1,000,000, plus accrued interest, payable on December 31, 2024 (agreed with vendor to defer to July 1, 2026), paid on August 7, 2025.

The note payable has been recorded at its fair value, using a market discount rate of 7.5% per annum:

	September 30, 2025	December 31, 2024
Current portion of note payable	\$ -	\$ 1,459,680
Non-current portion of note payable	-	-
Total note payable	\$ -	\$ 1,459,680

In connection with the acquisition of Meritus Group Management Inc. ("Meritus"), the Company owed a note payable of \$300,000 less a working capital adjustment of \$(35,578). The note payable bears interest at 7% per annum, which is accrued and paid monthly. Interest expense for the nine months ended September 30, 2025 is \$26,696 (2024: \$24,720). The principal is repayable as follows:

- \$100,000 plus accrued interest payable on November 30, 2024 (agreed with vendor to defer to August 4, 2025), paid on Aug 7, 2025;
- \$100,000 plus accrued interest, payable on November 30, 2025; and
- \$64,422 plus accrued interest, payable on November 30, 2026.

The note payable has been recorded at its fair value of \$240,148, using a market discount rate of 13% per annum. The market discount rate was determined by a professional valuator at the time of the Meritus acquisition.

	September 30, 2025	December 31, 2024
Current portion of note payable	\$ 92,998	\$ 185,026
Non-current portion of note payable	77,335	91,232
Total note payable	\$ 170,333	\$ 276,258

In connection with the acquisition of DMSI, the Company owed a note payable of \$3,000,000 (Note 3). The note payable bears no interest. Interest expense for the nine months ended September 30, 2025 is \$151,758 (2024: \$59,097). The principal is repayable in twelve quarterly payments of \$250,000, beginning on September 4, 2024 and ending on June 4, 2027. The company made the following principal repayments:

- \$250,000 principal repayment on September 4, 2024;
- \$250,000 principal repayment on December 4, 2024;
- \$250,000 principal repayment on March 4, 2025;
- \$250,000 principal repayment on June 4, 2025; and

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11. NOTES PAYABLE (continued)

- \$250,000 principal repayment on September 4, 2025.

The note payable has been recorded at its fair value of \$2,577,493, using a market discount rate of 10.0% per annum. The market rate discount rate was determined by a professional valuator at the time of the DMSI acquisition.

	September 30, 2025	December 31, 2024
Current portion of note payable	\$ 870,437	\$ 807,793
Non-current portion of note payable	734,102	1,394,987
Total note payable	\$ 1,604,539	\$ 2,202,780

12. SHARE CAPITAL

12.1 Authorized

Authorized, unlimited number of voting common shares without par value.

12.2 Issued common shares

On June 3, 2024, the Company completed a private placement equity financing in which the Company raised gross proceeds of \$3,665,439 from the issuance of 7,048,922 units of the Company (each, a "Unit") at a price of \$0.52 per Unit. Each Unit consists of one common share and a half common share purchase warrant of the Company. Each warrant entitles the holder to acquire one common share at a price of \$0.82 per common share, until June 3, 2029, subject to adjustment in certain events. No value was attributed to the Warrants under the residual value method. Total issuance costs incurred was \$102,961 of which \$5,820 was paid to agents.

On June 21, 2024, the Company completed a private placement equity financing under the Listed Issue Financing Exemption ("LIFE"), in which the Company raised gross proceeds of \$2,510,400 from the issuance of 4,827,691 units of a Company (each, a "Unit") at a price of \$0.52 per Unit (Note 13). Each Unit consists of one common share and a half common share purchase warrant of the Company. Each warrant entitles the holder to acquire one common share at a price of \$0.82 per common share, until June 21, 2029, subject to adjustment in certain events. \$168,929 was attributed to the warrants under the residual value method. Total issuance costs incurred was \$142,076, of which \$74,616 was paid to agents. The Company issued to the agents 132,057 compensation warrants (each, a "Compensation Option") at a price of \$0.82 per Compensation Option, until June 21, 2029, subject to adjustment in certain events (Note 13). The Compensation Options were valued at \$17,997 using the Black-Scholes-Merton pricing model, using an exercise price of \$0.82, expected life of 5 years, volatility of 50%, and risk-free rate of 3.36% (Note 13).

On March 28, 2025, the Company completed a private placement equity financing in which the Company raised gross proceeds of \$1,087,882 from the issuance of 2,092,080 units of the Company (each, a "Unit") at a price of \$0.52 per unit. Each Unit consisted of one common share and a half common share purchase warrant of the Company. Each warrant entitles the holder to purchase one common share at a price of \$0.82 per common share, until March 28, 2030, subject to adjustment in certain events. \$47,072 was attributed to the warrants under the residual value method. Total share issuance costs incurred was \$205,649.

On June 6, 2025, the Company issued 1,923,076 common shares of the Company at a price of \$0.55 per share with a fair value of \$882,692, in association with the acquisition of Ace (Note 3).

On July 7, 2025, the Company completed a best efforts public offering of units of the Company (the "Units"), pursuant to which the Company issued a total of 12,777,777 Units, including the full exercise of the over-allotment option, at an issue price of \$0.45 per Unit (Note 13) for the aggregate gross proceeds of \$5,750,000. Each Unit consists of one common share and a half common share purchase warrant of the Company. Each Warrant entitles the holder to acquire one common share at a price of \$0.60 per Common Share, until July 7, 2028, subject to adjustment in certain events. \$191,667 was attributed to the warrants under the residual value method. Total issuance costs incurred was \$604,683. The company issued to the agents 792,551 compensation warrants (each, a "Compensation Option") at a price of \$0.45 per Compensation Option, until July 7, 2028, subject to adjustment in certain events (Note 13). The Compensation Options were valued at \$113,570 using the Black-Scholes-Merton pricing model, using an exercise price of \$0.45, expected life of 3 years, volatility of 50%, and risk-free rate of 2.94% (Note 13).

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13. STOCK, COMPENSATION OPTIONS AND WARRANTS

The Company has a rolling stock option plan ("SOP") whereby a maximum of 10% of the issued and outstanding common shares of the Company may be reserved for issuance pursuant to the exercise of stock options. The terms of the granted stock options are fixed by the Board of Directors and are not to exceed ten years. The exercise price of stock options is determined by the Board of Directors.

Stock options granted under the SOP may vest immediately on grant, or over a period as determined by the Board of Directors, or in respect of stock options granted for investor relations services, as prescribed by the Exchange policy.

13.1 Employee Stock Options

There were no employee stock options granted during the nine months ended September 30, 2025.

Total stock-based compensation expense from employee stock options during the three months and nine months ended September 30, 2025 was (\$68,258) and (\$29,944) respectively (September 30, 2024 - \$24,931 and \$91,394 respectively) using the Black-Scholes-Merton option pricing model.

A continuity schedule of the Company's outstanding employee stock options for the nine months ended September 30, 2025 and December 31, 2024 is as follows:

	September 30, 2025		December 31, 2024	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Outstanding, beginning	1,145,220	\$ 2.47	1,384,190	\$ 2.70
Forfeited	(322,750)	1.02	(143,569)	4.23
Expired	(294,470)	2.80	(59,401)	3.57
Outstanding, ending	528,000	\$ 3.16	1,145,220	\$ 2.47
Exercisable, ending	481,750	\$ 3.25	656,220	\$ 3.21

At September 30, 2025, the Company had outstanding employee stock options as follows:

Expiry date	Options outstanding	Options exercisable	Exercise price	Weighted average remaining contractual life (in years)
January 31, 2026	200,000	200,000	\$ 5.00	0.34
February 21, 2026	35,500	35,500	\$ 5.00	0.39
December 31, 2026	40,000	30,000	\$ 5.00	1.25
December 31, 2027	72,500	36,250	\$ 1.55	2.25
December 31, 2031	180,000	180,000	\$ 1.00	0.17
	528,000	481,750		0.61

13.2 Broker Compensation Options

The Black-Scholes-Merton option pricing model inputs for broker compensation options granted during the nine months ended September 30, 2025, are as follows:

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13. STOCK, COMPENSATION OPTIONS AND WARRANTS (continued)

Grant Date	Expiry Date	Share Price at Grant Date	Exercise Price	Risk-Free Interest Rate	Expected Life (in years)	Volatility Factor	Dividend Yield	Fair Value
July 7, 2025	July 7, 2028	\$0.42	\$0.45	2.94%	3.0	50%	0%	\$0.14

The broker compensation options were issued in connection with the public offering financing on July 7, 2025 (Note 12). These compensation options were not issued out of the Company's SOP.

The risk-free interest rate is based on Canadian government bond rate for a similar term as the expected life of the stock options.

Total fair value of broker compensation options issued during the nine months ended September 30, 2025 was \$113,570 (September 30, 2024 - \$17,997) using the Black-Scholes-Merton option pricing model (Note 12).

A continuity schedule of the Company's outstanding broker compensation options for the nine months ended September 30, 2025 and December 31, 2024 is as follows:

	September 30, 2025		December 31, 2024	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Outstanding, beginning	431,305	\$ 3.79	299,248	\$ 5.10
Granted	792,551	0.45	132,057	0.82
Expired	(299,248)	5.10	-	-
Outstanding, ending	924,608	\$ 0.50	431,305	\$ 3.79
Exercisable, ending	924,608	\$ 0.50	431,305	\$ 3.79

At September 30, 2025, the Company had outstanding broker compensation options as follows:

Expiry date	Options outstanding	Options exercisable	Exercise price	Weighted average remaining contractual life (in years)
June 21, 2029	132,057	132,057	\$ 0.82	3.72
July 7, 2028	792,551	792,551	\$ 0.45	2.77
	924,608	924,608		2.90

13.4 Board Stock Options

There were no board stock options granted during the nine months ended September 30, 2025.

Total stock-based compensation expense from board stock options during the three and nine months ended September 30, 2025 was \$831 and \$2,466 respectively (September 30, 2024 - \$1,539 and \$4,583 respectively) using the Black-Scholes-Merton option pricing model.

A continuity schedule of the Company's outstanding board stock options for the nine months ended September 30, 2025 and December 31, 2024 is as follows:

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13. STOCK, COMPENSATION OPTIONS AND WARRANTS (continued)

	September 30, 2025		December 31, 2024	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Outstanding, beginning	125,900	\$ 4.04	125,900	\$ 4.04
Granted	-	-	-	-
Outstanding, ending	125,900	\$ 4.04	125,900	\$ 4.04
Exercisable, ending	108,400	\$ 4.44	108,400	\$ 4.44

At September 30, 2025, the Company had outstanding board stock options as follows:

Expiry date	Options outstanding	Options exercisable	Exercise price	Weighted average remaining contractual life (in years)
February 21, 2026	90,900	90,900	\$ 5.00	0.39
December 31, 2027	35,000	17,500	\$ 1.55	2.25
	125,900	108,400		0.91

13.5 Warrants

The Company issued common share purchase warrants in connection with the private placement financing and public offering financing (Note 12) for the nine months ended September 30, 2025. Residual value of \$47,072 and \$191,667 was allocated respectively to the warrants.

A continuity schedule of the Company's outstanding common share purchase warrants for the nine months ended September 30, 2025 and December 31, 2024 is as follows:

	September 30, 2025		December 31, 2024	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Outstanding, beginning	11,188,307	\$ 2.83	5,250,000	\$ 5.10
Issued	7,434,927	0.63	5,938,307	0.82
Expired	(5,250,000)	5.10	-	-
Outstanding, ending	13,373,234	\$ 0.71	11,188,307	\$ 2.83

At September 30, 2025, the Company had outstanding common share purchase warrants exercisable as follows:

Expiry date	Warrants outstanding	Exercise price	Weighted average remaining contractual life (in years)
July 7, 2028	6,388,888	\$ 0.60	2.77
June 3, 2029	3,524,461	\$ 0.82	3.68
June 21, 2029	2,413,846	\$ 0.82	3.73
March 28, 2030	1,046,039	\$ 0.82	4.49
	13,373,234		3.82

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14. FINANCIAL INSTRUMENTS

14.1 Categories of financial instruments and fair value measurements

The Company's financial assets and liabilities are classified as follows:

	Level	September 30, 2025	December 31, 2024
Financial assets:			
Fair value through profit and loss			
Cash	1	\$ 3,183,319	\$ 1,819,520
Investments	1	90,005	91,922
Amortized cost			
Accounts receivable, net of allowance for doubtful accounts	2	2,235,344	2,731,134
Financial liabilities:			
Financial liabilities at amortized cost			
Accounts payable	2	\$ 3,776,182	\$ 3,657,621
Operating and M&A facilities	2	10,147,781	10,945,279
Notes payable	2	1,774,872	3,938,718

14.2 Fair value information

The fair values of the Company's financial instruments approximate their carrying amounts due to the short-term nature of these instruments.

IFRS 13 *Fair Value Measurement* establishes a fair value hierarchy that reflects the significance of inputs used in measuring fair value as follows:

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

14.3 Management of financial risks

There were no transfers between levels of the fair value hierarchy during the three and nine months ended September 30, 2025 and 2024. As at September 30, 2025, the Company's cash and investments were valued using Level 1 inputs of the fair value hierarchy.

The following is an analysis of the contractual maturities of the Company's financial liabilities as at September 30, 2025:

	Within 12 months	After 12 months
Accounts payable and accrued liabilities	\$ 5,394,179	\$ -
Notes payable	963,435	811,437
Operating and M&A facilities	10,147,781	-
Total	\$ 16,505,395	\$ 811,437

The undiscounted notes payable contractual maturities are \$1,100,000 within 12 months and \$814,422 after 12 months, respectively.

The Company's financial instruments expose the Company to certain financial risks, including credit risk, liquidity risk, interest rate risk and foreign currency risk.

Credit risk

Credit risk arises from the potential that a counterparty will fail to perform its obligations. The Company has a significant number of customers which minimizes concentration of credit risk. The Company is exposed to credit risk from customers. In order to reduce its credit risk, the Company deals only with financially sound counterparties and, accordingly, does not anticipate loss for non-performance. An allowance for doubtful accounts is established based

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14. FINANCIAL INSTRUMENTS (continued)

upon factors surrounding the credit risk of specific accounts, historical trends and other information. Over 74% of accounts receivable is current. The amounts disclosed in the balance sheet represent the maximum credit risks. Credit risk that arises from accounts receivable is considered low. The Company's cash is also exposed to credit risk. Cash is held with a major financial institution, consequently, the risk is assessed as low.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest rates on its loans and borrowings, and notes payable are fixed, with the exception of the operating and M&A loans (Note 9), which have a variable interest rate. Management monitors its interest rates compared to market rates on a regular basis. The Company does not use derivative instruments to reduce its exposure to interest rate risk. Accordingly, interest rate risk is assessed as low.

Currency risk

Currency risk is the risk that the Company's financial instruments value will vary from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Company has not entered into any forward currency contracts or other financial derivatives to hedge foreign exchange risk. The Company is exposed to limited foreign currency transactions and has assessed the currency risk as low.

Liquidity risk

The Company's objective is to have sufficient liquidity to meet its liabilities when they become due. The Company monitors its cash balances and cash flows generated from operations to meet its requirements. As at September 30, 2025, the most significant financial liabilities are its accounts payables, loans and borrowings, and notes payable. As at September 30, 2025, the Company assessed liquidity risk as moderate.

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15. SEGMENTED INFORMATION

Management determined the Company's operating segments based on information reviewed by the Company's chief operating decision-maker, which consists of the Chief Executive Officer and the leadership team; largely on the basis of services offered and the classes of customers served.

For the current year, the Company has two operating segments: (1) software and services and (2) corporate. The previous software licensing fees segment was integrated into the software and services segment, as it is not a significant separate operating segment. Software and services refers to the property management business associated with the Company's community-living technology platform. The Company's corporate segment refers to the strategic and operational leadership of management, and shared corporate services to the group through the Company's head office operations. Financial performance and balances by segment are as follows:

	Software and Services	Corporate	Total
For the nine months ended September 30, 2025			
Revenue	\$ 24,382,415	\$ -	\$ 24,382,415
Expenses	23,872,239	3,574,479	27,446,718
Net profit (loss)	\$ 510,176	\$ (3,574,479)	\$ (3,064,303)
For the nine months ended September 30, 2024			
Revenue	\$ 19,830,859	\$ -	\$ 19,830,859
Expenses	21,744,493	4,327,127	26,071,620
Net profit (loss)	\$ (1,913,634)	\$ (4,327,127)	\$ (6,240,761)
As at September 30, 2025			
Assets	\$ 27,702,435	\$ -	\$ 27,702,435
Liabilities	11,545,273	10,147,781	21,693,054
Property and equipment	2,157,335	-	2,157,335
Intangible assets	11,348,373	-	11,348,373
As at December 31, 2024			
Assets	\$ 27,645,631	\$ 74,574	\$ 27,720,205
Liabilities	14,509,431	11,019,853	25,529,284
Property and equipment	2,808,801	-	2,808,801
Intangible assets	12,408,725	-	12,408,725

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16. RELATED PARTY TRANSACTIONS

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's Board of Directors and members of the executive team.

In the normal course of business, the Company enters into transactions with its related parties that are considered to be arm's length transactions and made at normal market prices and on normal commercial terms.

- a) Key management compensation was as follows:

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>September 30,</u> <u>2025</u>	<u>September 30,</u> <u>2024</u>	<u>September 30,</u> <u>2025</u>	<u>September 30,</u> <u>2024</u>
Salary	\$ 273,750	\$ 245,167	\$ 867,083	\$ 783,763
Board of Directors' fees	54,813	49,396	154,960	144,021
Short-term benefits	6,360	10,643	16,745	32,740
Stock-based compensation	(69,425)	24,697	(31,852)	95,579
	<u>\$ 265,498</u>	<u>\$ 329,903</u>	<u>\$ 1,006,936</u>	<u>\$ 1,056,103</u>

- b) During the nine months ended September 30, 2025, the Company made office lease payments of \$515,935 to a company affiliated with Scott Ullrich, Chief Financial Officer, a member of the executive team, for purposes of conducting business operations. As at September 30, 2025, the Company owed \$250,279 of lease payments (Notes 10 and 19). As at September 30, 2025, the office leases have an average remaining term of 5.25 years, and the minimum remaining lease payments total \$2,332,080. For the same period in 2024, the Company paid \$403,271 for the same purpose.
- c) During the nine months ended September, 2025, the Company made office lease payments of \$82,680 to a company affiliated with Raymond Choy, a member of the Board of Directors, for purposes of conducting business operations. As at September, 2025, the office lease has a remaining term of 1.75 years, and the minimum remaining base lease payments total \$187,085. For the same period in 2024, the Company paid \$79,964 for the same purpose.

17. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to ensure that there are adequate capital resources to safeguard the Company's ability to execute on its strategic operating plan, continue as a going concern and to maximize its financial flexibility by maintaining strong liquidity and by utilizing alternative sources of capital including equity, debt and bank loans or lines of credit to fund continued growth. In the management of capital, the Company includes the components of shareholders' equity and short-term liabilities, as well as cash. The Company sets the amount of capital in proportion to risk and based on the availability of funding sources. The Company manages its capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. Additional debt and/or equity financing may be pursued in the future as deemed appropriate to balance debt and equity. To maintain or adjust the capital structure, the Company may issue new shares, take on additional debt or sell assets to reduce debt. The Company is not subject to any externally imposed capital requirements and the Company does not pay out dividends. There were no changes in the Company's approach to capital management during the period.

18. ACCOUNTS RECEIVABLE

The balance of accounts receivable is comprised of the following:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Accounts receivable, net of allowance for doubtful accounts	\$ 2,170,500	\$ 2,275,625
Other receivables	64,845	455,510
	<u>\$ 2,235,344</u>	<u>\$ 2,731,134</u>

TRIBE PROPERTY TECHNOLOGIES INC.

Notes to the Condensed Consolidated Interim Financial Statements
For the three and nine months ended September 30, 2025 and 2024
(In Canadian dollars)

18. ACCOUNTS RECEIVABLE (continued)

As at September 30, 2025, an allowance for doubtful accounts of \$96,341 (December 31, 2024 - \$127,024) has been provided for balances over 90 days, applying a 20% allowance to accounts between 91-360 days, and applying a 100% allowance to accounts over 360 days.

19. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2025	December 31, 2024
Accounts payable	\$ 3,776,182	\$ 3,657,621
Accrued liabilities	1,617,997	1,779,810
	\$ 5,394,179	\$ 5,437,431

Included in accounts payable is \$267,581 of lease liabilities (Note 10).