

**GLOBAL CARBON CREDIT CORP.  
(FORMERLY STRYKER VENTURES CORP.)**

Condensed Interim Financial Statements

For the nine months ended October 31, 2021 and 2020

Unaudited – Prepared by Management

(Presented in Canadian Dollars)

**GLOBAL CARBON CREDIT CORP. (FORMERLY STRYKER VENTURES CORP.)**

Condensed Interim Statements of Financial Position

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

	Note	October 31, 2021 (\$)	January 31, 2021 (\$)
<b>Assets</b>			
<b>Current assets</b>			
Cash		11,357,171	-
GST receivable		2,310	-
<b>Total assets</b>		<b>11,359,481</b>	<b>-</b>
<b>Liabilities and shareholders' equity (deficiency)</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities	4	33,940	112,147
<b>Total liabilities</b>		<b>33,940</b>	<b>112,147</b>
<b>Shareholders' equity (deficiency)</b>			
Share capital	5	5,471,667	4,369,167
Shares subscribed	8	10,487,000	-
Deficit		(4,633,126)	(4,481,314)
<b>Total shareholders' equity (deficiency)</b>		<b>11,325,541</b>	<b>(112,147)</b>
<b>Total liabilities and shareholders' equity (deficiency)</b>		<b>11,359,481</b>	<b>-</b>

Nature of operations and going concern (Note 1)

Subsequent events (Note 8)

Approved and authorized for issuance by the Board of Directors:

"Gary Monaghan"

Director

"Gordon Villeneuve"

Director

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

**GLOBAL CARBON CREDIT CORP. (FORMERLY STRYKER VENTURES CORP.)**

Condensed Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

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	Three months ended October 31, 2021 (\$)	Three months ended October 31, 2020 (\$)	Nine months ended October 31, 2021 (\$)	Nine months ended October 31, 2020 (\$)
<b>Expenses</b>				
Consulting (Note 4)	40,500	-	80,500	-
Marketing	25,000	-	25,000	-
Office and general	840	-	840	-
Professional fees (Note 4)	14,165	-	32,656	-
Regulatory fees	9,395	-	12,816	-
<b>Net loss and comprehensive loss for the period</b>	<b>(89,900)</b>	<b>-</b>	<b>(151,812)</b>	<b>-</b>
<b>Basic and diluted loss per share</b>	<b>(0.01)</b>	<b>-</b>	<b>(0.04)</b>	<b>-</b>
<b>Weighted average number of shares outstanding</b>	<b>11,540,614</b>	<b>36,266</b>	<b>3,913,189</b>	<b>36,266</b>

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**GLOBAL CARBON CREDIT CORP. (FORMERLY STRYKER VENTURES CORP.)**

Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency)

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

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	Number of Shares	Share Capital (\$)	Shares Subscribed (\$)	Deficit (\$)	Total (\$)
Balance, January 31, 2020 and October 31, 2020	36,266	4,369,167	-	(4,469,314)	(100,147)
Net loss for the period	-	-	-	(12,000)	(12,000)
Balance, January 31, 2021	36,266	4,369,167	-	(4,481,314)	(112,147)
Shares issued for cash	22,050,000	1,102,500	-	-	1,102,500
Shares subscribed	-	-	10,487,000	-	10,487,000
Net loss for the period	-	-	-	(151,812)	(151,812)
Balance, October 31, 2021	22,086,266	5,471,667	10,487,000	(4,633,126)	11,325,541

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**GLOBAL CARBON CREDIT CORP. (FORMERLY STRYKER VENTURES CORP.)**

Condensed Interim Statements of Cash Flows

For the nine month periods ended October 31, 2021 and 2020

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

	2021	2020
	(\$)	(\$)
<b>Operating Activities</b>		
Net loss for the period	(151,812)	-
Changes in non-cash working capital items		
GST receivable	(2,310)	-
Accounts payable and accrued liabilities	(78,207)	-
Net cash used in operating activities	(232,329)	-
<b>Financing Activities</b>		
Common shares issued for cash	1,102,500	-
Shares subscribed	10,487,000	-
Net cash provided by financing activities	11,589,500	-
<b>Change in cash</b>	<b>11,357,171</b>	<b>-</b>
<b>Cash – beginning</b>	<b>-</b>	<b>-</b>
<b>Cash – end</b>	<b>11,357,171</b>	<b>-</b>

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

## **GLOBAL CARBON CREDIT CORP. (FORMERLY STRYKER VENTURES CORP.)**

Notes to the Condensed Interim Financial Statements

For the periods ended October 31, 2021 and 2020

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### **1. NATURE OF OPERATIONS AND GOING CONCERN**

Global Carbon Credit Corp. (formerly Stryker Ventures Corp.) (the “Company”) was incorporated on April 7, 1952 under the laws of British Columbia and historically, its principal activity was the exploration of resource properties.

On November 30, 2021, the Company changed its name to Global Carbon Credit Corp. and repurposed its principal activity to an Environmental, Social and Governance (“ESG”) principled company offering investors direct exposure to the voluntary carbon market via direct carbon credit purchases, entering into streaming arrangements with carbon offset project developers and investing in carbon-related technologies.

The Company’s head office and registered office is 510 – 580 Hornby Street, Vancouver, BC, V6C 3B6. The Company was formerly listed on the TSX Venture Exchange under the symbol “SRY.”

Subsequent to October 31, 2021, the Company consolidated its issued and outstanding common shares on a 20:1 basis. These condensed interim financial statements reflect the share consolidation retroactively.

On July 10, 2002, trading in the shares of the Company was suspended by the TSX-V for having failed to file annual audited financial statements for the year ended January 31, 2002. The annual audited financial statements for the fiscal years ended January 31, 2021, 2020 and 2019, along with the interim financial statements for the three-month period ended April 30, 2021, were filed by the Company effective August 10, 2021 and the British Columbia Securities Commission revoked their cease trade order issued against the Company effective August 11, 2021.

These condensed interim financial statements have been prepared assuming the Company will continue on a going-concern basis and be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at October 31, 2021, the Company had an accumulated deficit of \$4,633,126 (January 31, 2021 - \$4,481,314) and working capital of \$11,325,541 (January 31, 2021 - \$112,147 working capital deficiency).

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the Company’s environment and in the global markets, possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the Company’s operations. The extent of the impact of this outbreak and related containment measures on the Company’s operations cannot be reliably estimated at the date of these condensed interim financial statements.

## **GLOBAL CARBON CREDIT CORP. (FORMERLY STRYKER VENTURES CORP.)**

Notes to the Condensed interim financial statements

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### **2. BASIS OF PREPARATION**

These condensed interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting (“IAS 34”).

These condensed interim financial statements have been prepared on a historical cost basis, modified where applicable. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These condensed interim financial statements are presented in Canadian Dollars, which is also the Company’s functional currency, unless otherwise indicated.

The Board of Directors approved these condensed interim financial statements on December 29, 2021.

The preparation of these condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. 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.

#### **a) Significant judgments**

The most significant judgments in applying the Company’s accounting policies include the assessment of the Company’s ability to continue as a going concern.

#### **b) Significant estimates and assumptions**

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income/loss in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

### **3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies applied by the Company in these condensed interim financial statements are the same as those applied by the Company for the year ended January 31, 2021.

## GLOBAL CARBON CREDIT CORP. (FORMERLY STRYKER VENTURES CORP.)

Notes to the Condensed interim financial statements

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### 4. RELATED PARTY TRANSACTIONS

Key management personnel are the persons responsible for the planning, directing and controlling the activities of the Company and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all Directors and Officers of the Company to be key management personnel.

As at October 31, 2021 there is \$nil (January 31, 2021 - \$100,147) owing to a company with a common director of the Company. This amount was non-interest bearing with no stated terms of payment. During the period ended October 31, 2021, the payable was assigned to arm's-length third parties and repaid.

During the period ended October 31, 2021, the Company incurred \$22,500 in accounting fees (2020 - \$nil) to an accounting firm of which a director of the Company is a partner.

As at October 31, 2021, there was \$8,925 (January 31, 2021 - \$nil) due to a partner, who is a director of the Company, of the above-noted accounting firm, included in accounts payable and accrued liabilities. This amount is non-interest bearing with no stated terms of payment.

During the period ended October 31, 2021, the Company incurred \$10,000 in consulting fees (2020 - \$nil) paid to a former director of the Company.

### 5. SHARE CAPITAL

The authorized share capital of the Company consists of unlimited common shares without par value.

Subsequent to October 31, 2021, the Company consolidated its issued and outstanding common shares on a 20:1 basis. These financial statements reflect the share consolidation retroactively.

During the period ended October 31, 2021, the Company issued 22,050,000 units at \$0.05 per unit for proceeds of \$1,102,500. Each unit consists of one common share and one-half share purchase warrant. Each full warrant is exercisable into one common share at an exercise price of \$0.10 for a period of 3 years.

There were no share issuances during the year ended January 31, 2021.

No stock options were outstanding as at or during the period ended October 31, 2021 and the year ended January 31, 2021.

The following table summarizes the continuity of share purchase warrants:

	Number of warrants	Weighted average exercise price \$
Balance, January 31, 2020 and 2021	-	-
Granted	11,025,000	0.10
Balance, October 31, 2021	11,025,000	0.10



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### 5. SHARE CAPITAL (continued)

As at October 31, 2021, the following share purchase warrants were outstanding:

Number of warrants outstanding	Exercise price \$	Expiry date
9,025,000	0.10	September 13, 2024
2,000,000	0.10	October 20, 2024
<u>11,025,000</u>		

### 6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

#### a) *Credit risk*

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

#### b) *Liquidity risk*

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Accounts payable and accrued liabilities are due within the current operating period.

#### c) *Market risk*

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

#### d) *Interest rate risk*

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk, from time to time, on its cash balances. Surplus cash, if any, is placed on call with financial institutions.

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### **6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)**

#### *e) Commodity Price Risk*

The ability of the Company to finance the exploration and development of its properties and the future profitability of the Company is directly related to the market price of the primary minerals identified in its mineral properties. Mineral prices fluctuate on a daily basis and are affected by a number of factors beyond the Company's control. A sustained, significant decline in the prices of the primary minerals or in the share prices of junior mineral exploration companies in general, could have a negative impact on the Company's ability to raise additional capital. Sensitivity to commodity price risk is remote since the Company has not established any reserves or production.

### **7. CAPITAL RISK MANAGEMENT**

The Company defines its capital as all components of shareholders' equity. The Company's objectives when managing capital are to safeguard its ability to continue as a going concern.

In order to maintain its capital structure, the Company is dependent on equity funding and when necessary, raises capital through the issuance of equity instruments, primarily comprised of common shares. The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will make changes to its capital structure as deemed appropriate under the specific circumstances.

The Company is not subject to any externally imposed capital requirements or debt covenants, and does not presently utilize any quantitative measures to monitor its capital. There were no changes to the Company's approach to managing capital during the period.

### **8. SUBSEQUENT EVENTS**

Subsequent to October 31, 2021, the Company:

- Changed its name from Stryker Ventures Corp. to Global Carbon Credit Corp. and consolidated its issued and outstanding common shares on a 20:1 basis.
- Closed a private placement of 42,164,000 units at a price of \$0.50 per unit for gross proceeds of \$21,082,000 (of which \$10,487,000 was received at October 31, 2021). Each unit consists of one common share and one-half of one share purchase warrant, with each whole warrant exercisable at \$1.00 for a period of 24 months. 345,600 finder's units with the same composition as the private placement units were issued to finders.
- Closed a private placement of 32,363,702 units at a price of \$0.50 per unit for gross proceeds of \$16,181,851. Each unit consists of one common share and one-half of one share purchase warrant, with each whole warrant exercisable at \$1.00 for a period of 24 months. 6,000 finder's units with the same composition as the private placement units were issued and \$15,000 cash was paid to finders.
- Incorporated a 100% owned subsidiary, Carbon 6 Capital Corporation, under the laws of British Columbia.
- Purchased, or entered into contracts to purchase, a total of 1,962,139 voluntary carbon credits totalling approximately US\$15,000,000 through its wholly-owned subsidiary, Carbon 6 Capital Corporation.