

SOLSHARE ENERGY CORPORATION

FINANCIAL STATEMENTS

for the period ended

Jan 31, 2026



Solshare Energy Corp.
Statement of Financial Position
as at incorporation to current date

2026-01-31

	at period ended									
	Jan 31, 2026	Jan 31, 2025	Jan 31, 2024	Jan 31, 2023	Jan 31, 2022	Jan 31, 2021	Jan 31, 2020	Jan 31, 2019	Jan 31, 2018	
	unaudited	unaudited	unaudited	unaudited	unaudited	unaudited	unaudited	unaudited	unaudited	unaudited
ASSETS										
Current Assets										
Cash	27,274	30,715	8,356	25,535	23,442	44,105	4,632	8,881	9,002	
Cash for projects	-	-	-	-	-	-	-	-	70,462	
VanCity Member Shares	7	7	7	7	6	6	6	6	5	
Accounts Receivable	3,607	4,549	1,138	629	447	6,972	1,621	1,468	255	
GST Receivable	668	545	520	458	446	318	(33)		3,201	
Due from Parent Co - VREC (see note 1)	11,934	3,490	25,490	4,538	4,153	-	12,372		-	
Prepaid Expenses	2,130	-	-	-	-	-	-	-	-	
Due from Shareholders	-	-	-	-	-	-	-	-	-	
	45,620	39,306	35,511	31,167	28,495	51,400	18,596	10,354	82,926	
Equipment										
Photovoltaic Systems	244,425	244,425	244,425	244,425	133,186	133,186	132,036	132,036	124,700	
Accum Deprec - PV Systems (see note 2)	(64,629)	(56,422)	(46,666)	(36,910)	(29,358)	(24,031)	(18,738)	(13,457)	(8,175)	
	179,796	188,003	197,759	207,515	103,828	109,155	113,298	118,579	116,525	
Deferred Tax Asset (see note 3)	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,350	2,037	
Total Assets	226,666	228,559	234,520	239,931	133,572	161,805	133,144	130,284	201,488	
LIABILITIES										
Accounts Payable	4,804	569	819	270	21	3,250	28	85	70,473	
GST Payable	918	545	292	458	446	29	(16)		-	
Dividends Payable	379	238	167							
Due from Parent Co. - VREC	-	-	-	-	-	2,364	-		110	
Loans Payable	-	-	-	-	-	-	-		-	
Loan Payable to Shareholders	-	-	-	-	-	-	-		-	
Restricted Funds (see note 1)	5,228	5,228	5,228	6,276	10,030	29,538	4,538		-	
Long-term										
Reserve fund for equipment replacement										
Total Liabilities	11,328	6,581	6,507	7,004	10,498	35,181	4,550	85	70,583	
EQUITY										
Shares Issued										
Class A Shares	250	250	250	250	250	250	250	250	250	
Class B Shares	250	250	250	250	250	250	250	250	250	
Class C1 Shares	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
Class C2 Shares	239,000	239,000	239,000	239,000	118,500	118,500	118,500	118,500	118,500	
Class C3 Shares	29,000	29,000	29,000	29,000	30,000	30,000	30,000	30,000	30,000	
Total Shares	270,000	270,000	270,000	270,000	150,500	150,500	150,500	150,500	150,500	
Grant income Related to Share Issuance	4,455	4,455	4,455	4,455	4,455					
Total Share Capital	274,455	274,455	274,455	274,455	154,955	150,500	150,500	150,500	150,500	
Lt Share Issuance Costs	(24,276)	(24,276)	(24,276)	(24,276)	(19,126)	(14,672)	(14,672)	(14,672)	(14,672)	
Amortization - Share Issuance Costs										
Incorporation Cost	(1,473)	(1,473)	(1,473)	(1,473)	(1,473)	(1,473)	(1,473)	(1,473)	(1,473)	
Amortization - Incorporation Costs										
Net Share Capital	248,705	248,705	248,705	248,705	134,355	134,355	134,355	134,355	134,355	
Ret. Earnings (Losses) before tax & divs.	41,069	35,073	28,373	22,159	17,265	14,971	11,158	6,933	1,568	
Add: Deferred tax asset										
Lt Dividends paid	(74,437)	(61,800)	(49,065)	(37,937)	(28,546)	(22,701)	(16,919)	(11,089)	(5,019)	
Ret. Earnings (Losses) after tax & divs.	(33,368)	(26,727)	(20,692)	(15,778)	(11,281)	(7,731)	(5,761)	(4,156)	(3,451)	
Total Equity	215,337	221,978	228,013	232,927	123,074	126,624	128,594	130,199	130,904	
Total Liabilities & Equity	226,665	228,559	234,520	239,931	133,572	161,805	133,144	130,284	201,488	
	0	0	0	0	0	(0)	0			

Solshare Energy Corp.
Statement of Changes in Equity
from incorporation to current date

	for period ended	Jan 31, 2026	Jan 31, 2025	Jan 31, 2024	Jan 31, 2023	Jan 31, 2022	Jan 31, 2021	Jan 31, 2020	Jan 31, 2019	Jan 31, 2018
Balance at beginning of year (Feb 1)		221,978	228,013	232,927	123,074	126,624	128,594	130,199	130,904	67,222
Shares issued for cash										
A Common Voting		-	-	-	-	-	-	-	-	-
B Common Non-Voting		-	-	-	-	-	-	-	-	-
C1 Participating – VREC		-	-	-	-	-	-	-	-	-
C2 Participating		-	-	-	120,500	-	-	-	-	74,500
C3 Participating – Bullfrog Power		-	-	-	(1,000)	-	-	-	-	-
Total shares issued		-	-	-	119,500	-	-	-	-	74,500
Audit fee		-	-	-	(4,950)	-	-	-	-	(9,164)
Securities Com. Off. Mem. filing fee		-	-	-	(200)	-	-	-	-	-
Software for Share Issuance		-	-	-	-	(4,455)	-	-	-	-
Grant funds used for share costs		-	-	-	-	4,455	-	-	-	-
Incorporation costs		-	-	-	-	-	-	-	-	-
Total share issue costs		-	-	-	(5,150)	-	-	-	-	(9,164)
Dividends paid										
A		-	(32)	(28)	(25)	(20)	-	-	-	-
B		-	(32)	(28)	(25)	(20)	-	-	-	-
C1 Participating – VREC		-	(32)	(28)	(25)	(20)	(59)	(60)	(62)	(53)
C2 Participating		-	(11,405)	(10,004)	(8,380)	(4,724)	(4,685)	(4,724)	(4,918)	(1,565)
C3 Participating – Bullfrog Power		-	(1,235)	(1,040)	(934)	(1,061)	(1,038)	(1,046)	(1,090)	(902)
Total dividends paid		-	(12,735)	(11,128)	(9,391)	(5,845)	(5,782)	(5,830)	(6,070)	(2,520)
Retained Earnings		5,996	6,700	6,214	4,894	2,295	3,812	4,225	5,365	866
Balance at end of year (Jan 31)		227,974	221,978	228,013	232,927	123,074	126,624	128,594	130,199	130,904

Solshare Energy Corp.
Statement of Comprehensive Income
for periods since incorporation to current date

	Tax Line GIFI	Feb 1, 2025 to Jan 31, 2026	Feb 1, 2024 to Jan 31, 2025	Feb 1, 2023 to Jan 31, 2024	Feb 1, 2022 to Jan 31, 2023	Feb 1, 2021 to Jan 31, 2022	Feb 1, 2020 to Jan 31, 2021	Feb 1, 2019 to Jan 31, 2020	Feb 1, 2018 to Jan 31, 2019	Feb 1, 2017 to Jan 31, 2018
		unaudited	unaudited	unaudited	unaudited	unaudited	unaudited	unaudited	unaudited	unaudited
INCOME										
Equipment Lease	8000	15,689	16,492	15,806	12,722	7,682	9,391	9,885	11,560	3,618
Grant Revenue (see note 1)	8242	-	-	1,048	3,754	19,484	11,899	3,833	-	-
Consulting Income	8000	-	-	865	-	-	-	-	-	-
Interest Income	8100	236	608	636	97	41	12	20	8	2
		15,925	17,099	18,355	16,574	27,207	21,302	13,738	11,569	3,620
OPERATING EXPENSES										
Professional Fees	8871	500	500	1,255	240	385	200	200	200	-
Bank Fees	8710	27	84	37	89	17	9	53	14	93
Dues & Subscriptions	8761	-	45	45	45	45	88	45	22	90
Legal Fees							-	-	-	-
Management Fees							-	-	-	-
Insurance		1,180								
Marketing & Development	8524	15	15	1,048	3,754	19,138	11,899	3,833	-	10
Printing & Reproduction		-	-	-	-	-	-	-	-	-
		1,722	643	2,385	4,128	19,584	12,197	4,131	235	193
Operating Earnings (Losses) - EBITDA		14,203	16,456	15,970	12,446	7,622	9,105	9,607	11,334	3,427
<i>(Earnings before interest, taxes, depreciation, amortiz)</i>										
Depreciation Expenses										
Depreciation Expense (see note 2)	8670	8,207	9,756	9,756	7,552	5,327	5,293	5,281	5,281	3,618
Earnings (Losses) before tax & dividends		5,996	6,700	6,214	4,894	2,295	3,812	4,325	6,052	(190)
Less:										
Current income tax expense		-	-	-	-	-	-	-	-	-
Income Tax Expense (Recovery) (see note 3)		-	-	-	-	-	-	100	687	(1,057)
Net and comprehensive income (loss)		5,996	6,700	6,214	4,894	2,295	3,812	4,225	5,365	866
Dividend Rate (Class C2)		4.75%	4.64%	4.20%	4.20%	4.00%	4.00%	4.00%	4.00%	3.55%
Dividends Paid		\$12,637	\$12,735	\$11,128	\$9,391	\$5,845	\$5,782	\$5,830	\$6,070	\$2,520
Dividends Budgeted (to be entered as liability)										
Net & Comp. Income (Loss) per Share		\$0.02	0.025	0.023	0.018	0.015	0.025	0.028	0.036	0.006
Number of Shares Outstanding at year end		270000	270000	270000	270000	150500	150500	150500	150500	150500