

Interim Condensed Consolidated Financial Statements of

GOODFOOD MARKET CORP.

13 and 39 weeks period ended June 6, 2026 and June 7, 2025

(Unaudited)

GOODFOOD MARKET CORP.

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GOODFOOD MARKET CORP.

Interim Condensed Consolidated Statements of (Loss) Income and Comprehensive (Loss) Income (In thousands of Canadian dollars, except share and per share information - Unaudited)

	Note	13 weeks ended		39 weeks ended	
		June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Net sales		\$ 21,464	\$ 30,683	\$ 71,511	\$ 95,845
Cost of goods sold		12,585	17,090	44,088	55,533
Gross profit		8,879	13,593	27,423	40,312
Selling, general and administrative expenses		5,112	11,217	24,515	35,473
Reorganization and other related costs	5	901	—	2,568	—
Depreciation and amortization		1,208	1,333	3,774	4,584
Operating income (loss)		1,658	1,043	(3,434)	255
Net finance costs	6	1,706	964	5,938	4,251
(Loss) income before income taxes		(48)	79	(9,372)	(3,996)
Income tax expense	7	2	25	30	25
Net (loss) income, being comprehensive (loss) income		\$ (50)	\$ 54	\$ (9,402)	\$ (4,021)
Basic and diluted (loss) income per share		\$ (0.00)	\$ 0.00	\$ (0.10)	\$ (0.05)
Basic weighted average number of common shares outstanding	9	99,333,005	93,486,557	98,886,080	82,913,098
Diluted weighted average number of common shares outstanding	9	99,333,005	94,055,780	98,886,080	82,913,098

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

GOODFOOD MARKET CORP.

Interim Condensed Consolidated Statements of Financial Position

(In thousands of Canadian dollars - unaudited)

As at	Notes	June 6, 2026	September 6, 2025
Assets			
Current assets:			
Cash and cash equivalents		\$ 4,667	\$ 12,345
Marketable securities		1,849	3,425
Accounts and other receivables		2,902	3,293
Inventories		2,638	3,107
Other current assets		663	669
		12,719	22,839
Non-current assets:			
Fixed assets		4,686	6,230
Right-of-use assets		4,726	6,225
Intangible assets and goodwill		2,613	2,930
Lease receivables		2,350	3,228
Other non-current assets		204	310
Total assets		\$ 27,298	\$ 41,762
Liabilities and Shareholders' Deficiency			
Current liabilities:			
Accounts payable and accrued liabilities		\$ 9,947	\$ 13,683
Deferred revenues		1,714	2,507
Current portion of convertible debentures	8	27,418	—
Current portion of lease obligations		3,275	3,149
Other current liabilities		399	—
		42,753	19,339
Non-current liabilities:			
Convertible debentures	8	14,943	40,871
Lease obligations		5,331	7,784
Other non-current liabilities		756	1,035
Total liabilities		63,783	69,029
Shareholders' deficiency:			
Common shares	9	189,214	188,808
Contributed surplus		7,051	7,273
Convertible debentures	8	4,600	4,600
Deficit		(237,350)	(227,948)
Total shareholders' deficiency		(36,485)	(27,267)
Total liabilities and shareholders' deficiency		\$ 27,298	\$ 41,762

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

Approved on behalf of Goodfood Market Corp. by:

Signed

*Selim Bassoul, Director and
Chair of the Board*

Signed

*Donald Olds, Lead Director and
Chair of the Audit Committee*

GOODFOOD MARKET CORP.

Interim Condensed Consolidated Statements of Changes in Shareholders' Deficiency

(In thousands of Canadian dollars - unaudited)

For the 39 weeks ended								June 7, 2025	
	Note	Common Shares	Contributed Surplus	Convertible Debentures	Deficit	Total	Non- controlling interest	Total Shareholders' Deficiency	
Balance as at September 7, 2024		\$ 181,727	\$ 7,448	\$ 5,367	\$ (220,620)	\$ (26,078)	\$ –	\$ (26,078)	
Net loss for the period		–	–	–	(4,021)	(4,021)	–	(4,021)	
Net convertible debentures repaid in common shares		6,186	–	(767)	767	6,186	–	6,186	
Share-based payments expense		–	697	–	–	697	–	697	
Restricted share units vested	9	839	(839)	–	–	–	–	–	
Employee share purchase plan	9	(23)	(12)	–	–	(35)	–	(35)	
Non-controlling interest arising from a business combination		–	–	–	–	–	352	352	
Long-term liability for the obligation to repurchase a non- controlling interest		–	–	–	–	–	(352)	(352)	
Balance as at June 7, 2025		\$ 188,729	\$ 7,294	\$ 4,600	\$ (223,874)	\$ (23,251)	\$ –	\$ (23,251)	
June 6, 2026									
Balance as at September 6, 2025		\$ 188,808	\$ 7,273	\$ 4,600	\$ (227,948)	\$ (27,267)	\$ –	\$ (27,267)	
Net loss for the period		–	–	–	(9,402)	(9,402)	–	(9,402)	
Share-based payments expense		–	203	–	–	203	–	203	
Restricted share units vested	9	411	(411)	–	–	–	–	–	
Stock options exercised	9	4	(2)	–	–	2	–	2	
Employee share purchase plan	9	(9)	(12)	–	–	(21)	–	(21)	
Balance as at June 6, 2026		\$ 189,214	\$ 7,051	\$ 4,600	\$ (237,350)	\$ (36,485)	\$ –	\$ (36,485)	

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

GOODFOOD MARKET CORP.

Interim Condensed Consolidated Statements of Cash Flows

(In thousands of Canadian dollars - Unaudited)

		13 weeks		39 weeks	
For the periods ended	Note	June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Operating:					
Net (loss) income		\$ (50)	\$ 54	\$ (9,402)	\$ (4,021)
Adjustments for:					
Depreciation and amortization		1,208	1,333	3,774	4,584
Net gains on disposal of non-financial assets		—	(10)	—	(251)
Share-based payments expense		53	261	201	696
Net finance costs	6	1,706	964	5,938	4,251
Deferred income tax recovery	7	(9)	(14)	(27)	(14)
Change in non-cash operating working capital	11	(3,872)	(2,007)	(2,533)	(3,825)
Other		—	17	—	215
Net cash (used in) provided by operating activities		(964)	598	(2,049)	1,635
Investing:					
Business combination, net of cash acquired		—	18	—	(1,182)
Additions to marketable securities		—	(1,000)	—	(3,001)
Additions to fixed assets		(9)	(358)	(63)	(811)
Additions to intangible assets		(31)	(144)	(277)	(465)
Interest received		112	209	497	736
Other		—	12	—	(4)
Net cash provided by (used in) investing activities		72	(1,263)	157	(4,727)
Financing:					
Repayment of debt		—	—	—	(1,138)
Payments of lease obligations		(798)	(767)	(2,395)	(2,296)
Interest paid		(1,018)	(2,213)	(3,371)	(3,719)
Other		(7)	(57)	(20)	(84)
Net cash used in financing activities		(1,823)	(3,037)	(5,786)	(7,237)
Change in cash and cash equivalents		(2,715)	(3,702)	(7,678)	(10,329)
Cash and cash equivalents, beginning of period		7,382	17,383	12,345	24,010
Cash and cash equivalents, end of period		\$ 4,667	\$ 13,681	\$ 4,667	\$ 13,681
Supplemental cash flow information	11				

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

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Notes to the Interim Condensed Consolidated Financial Statements – June 6, 2026

(Unless otherwise stated, all tabular amounts are in thousands of Canadian dollars – unaudited)

1. REPORTING ENTITY

Goodfood Market Corp. is a meal solutions brand in Canada, delivering fresh ingredients and ready-to-eat trays that make it easy for customers from across Canada to enjoy delicious meals at home every day. References to Goodfood Market Corp. (or "Goodfood", the "Company") represent the financial position, financial performance, cash flows and disclosures of Goodfood Market Corp. and its subsidiaries on a consolidated basis.

Goodfood Market Corp. is incorporated under the *Canada Business Corporations Act* and is listed on the Toronto Stock Exchange ("TSX") under the symbol "FOOD". The Company's main production facility and administrative offices are based in Montréal, Québec, with additional locations in the provinces of Ontario and Alberta.

2. BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These interim condensed consolidated financial statements of the Company have been prepared in accordance with International Accounting Standard ("IAS") 34, *Interim Financial Reporting* as issued by the International Accounting Standards Board ("IASB"). These interim condensed consolidated financial statements do not include all the disclosures required for annual consolidated financial statements prepared in accordance with IFRS Accounting Standards as issued by the IASB and should be read in conjunction with the annual audited consolidated financial statements of the Company for the year ended September 6, 2025.

These interim condensed consolidated financial statements of the Company were approved by the Board of Directors ("Board") on July 21, 2026 for publication on July 21, 2026.

2.2 GOING CONCERN

These interim condensed consolidated financial statements have been prepared on the basis that the Company will continue as a going concern, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. In assessing whether the going concern assumption is appropriate and whether there are material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern, management must take into account all available information about the future, including estimated future cash flows, for a period of at least twelve months following the end of the reporting period.

During the 13-weeks and 39-weeks ended June 6, 2026, the Company recorded a net loss of \$0.1 million and \$9.4 million respectively and had cash used in operating activities of \$1 million and \$2 million respectively, and has negative working capital (current liabilities in excess of current assets). In addition, as of the date of issuance of these interim condensed consolidated financial statements, Goodfood is evaluating its options in relation to the settlement of the convertible debentures maturing on March 31, 2027 (the "2027 Convertible Debentures"). In the event that the Company does not modify the current terms of the 2027 Convertible Debentures, \$29.0 million will become payable on March 31, 2027. Although the Company has the option to redeem its 2027 Convertible Debentures by issuing common shares at or before maturity on March 31, 2027, based on the volume weighted average trading price of the company's shares on the TSX for the 20 consecutive trading days ending on the fifth trading day preceding the issuance date of the interim condensed consolidated financial statements, the Company would have to issue approximately 173 million common shares. Given that the issuance of this high number of common shares could require shareholders' approval in certain situations, the Company does not control its redemption right and avoiding cash repayment of the 2027 Convertible Debentures.

The Company has relied upon external financing to fund its operations in the past, primarily through the issuance of debt and equity. The Company's business plan is dependent upon generating positive cash flows, the continued financial support of its shareholders or lenders (including either modifying the current

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Notes to the Interim Condensed Consolidated Financial Statements – June 6, 2026

(Unless otherwise stated, all tabular amounts are in thousands of Canadian dollars – unaudited)

terms of the 2027 Convertible Debentures or redeeming the 2027 Convertible Debentures using common shares) and/or raising additional funds to finance operations and repay its financial commitments within and beyond the next twelve months. While the Company has been successful in securing financing in the past, modifying the terms of the 2027 Convertible Debentures or obtaining approval for the issuance of common shares for the redemption of the 2027 Convertible Debentures, if applicable, and/or raising additional funds is dependent on a number of factors outside the Company's control, and as such there is no assurance that it will be able to do so in the future. If the Company is unable to realize its projected revenues and generate positive cash flows from operations, modify the terms of the 2027 Convertible Debentures, obtain approval for the issuance of common shares for the redemption of the 2027 Convertible Debentures, if applicable, and/or obtain sufficient additional financing, it may have to curtail operations and development activities, any of which could harm the business, financial condition and results of operations.

Due to the factors described above, Management has concluded that a material uncertainty exists that may cast significant doubt about the Company's ability to continue operating as a going concern and realize its assets and settle its liabilities and commitments in the normal course of business. The interim condensed consolidated financial statements have been prepared on a going concern basis and do not include any adjustments to the amounts and classifications of the assets and liabilities that might be necessary should the Company be unable to achieve its plan and continue in business. If the going concern assumption was not appropriate for the interim condensed consolidated financial statements, then adjustments would be necessary to the carrying value of assets and liabilities, the reported expenses and the classification of items in the interim condensed consolidated statements of financial position. Such adjustments could be material.

2.3 BASIS OF MEASUREMENT

The interim condensed consolidated financial statements have been prepared on the historical cost basis except for the following:

- assets and liabilities acquired in a business combination which are measured at fair value at acquisition date;
- equity share-based payment arrangements which are measured at fair value under IFRS 2 Share-based payments at grant date;
- lease receivables and lease obligations, which are measured at the present value of lease payments at lease inception; and
- financial instruments measured at fair value through profit and loss including marketable securities and future contingent performance-based payment.

2.4 FUNCTIONAL AND PRESENTATION CURRENCY

The interim condensed consolidated financial statements are stated in Canadian dollars, which is the functional and presentation currency of Goodfood.

2.5 SEASONALITY OF THE BUSINESS

The Company's net sales and expenses are impacted by seasonality. During the winter holiday season and summer season, the Company anticipates net sales to be lower as a higher proportion of customers elect to skip their delivery. During periods with warmer weather or very cold weather, the Company anticipates packaging costs to be higher due to the additional packaging required to maintain food freshness and quality.

3. MATERIAL ACCOUNTING POLICIES

Material accounting policies applied in these interim condensed consolidated financial statements are the same as those applied to the Company's annual audited consolidated financial statements for the year ended September 6, 2025.

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Notes to the Interim Condensed Consolidated Financial Statements – June 6, 2026

(Unless otherwise stated, all tabular amounts are in thousands of Canadian dollars – unaudited)

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's interim condensed consolidated financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, net sales and expenses and accompanying disclosures. Uncertainty about these assumptions and estimates, including the current economic environment, could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. These assumptions and estimates are regularly reviewed. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty are the same as those applied to the Company's annual audited consolidated financial statements for the year ended September 6, 2025.

5. REORGANIZATION AND OTHER RELATED COSTS

For the periods ended	13 weeks		39 weeks	
	June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Employee termination and benefit costs	\$ 901	\$ –	\$ 2,568	\$ –

In addition, for the 13 and 39 weeks ended June 6, 2026, the Company recorded a recovery of \$0.1 million from the reversal of the write-down of inventories and an expense of \$0.4 million for the write-down of inventories, respectively, as a result of the Company's reorganization activities. These recovery and expense were recorded in the cost of goods sold in the interim condensed consolidated statements of (loss) income and comprehensive (loss) income.

6. NET FINANCE COSTS

For the periods ended	13 weeks		39 weeks	
	June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Interest expense on debt	\$ –	\$ –	\$ –	\$ 26
Interest expense on lease obligations	167	211	542	667
Interest expense on convertible debentures, including accretion interest	1,383	1,371	4,122	4,347
Interest income	(112)	(209)	(497)	(714)
Fair value changes in marketable securities	197	(461)	1,576	(181)
Foreign exchange loss	14	14	34	37
Other finance costs	57	38	161	69
	\$ 1,706	\$ 964	\$ 5,938	\$ 4,251

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Notes to the Interim Condensed Consolidated Financial Statements – June 6, 2026
(Unless otherwise stated, all tabular amounts are in thousands of Canadian dollars – unaudited)

7. INCOME TAXES

For the periods ended	13 weeks		39 weeks	
	June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Current income tax expense	\$ 11	\$ 39	\$ 57	\$ 39
Deferred income tax recovery	(9)	(14)	(27)	(14)
	\$ 2	\$ 25	\$ 30	\$ 25

8. CONVERTIBLE DEBENTURES

The following table summarizes the continuity of the Company's Debentures:

	June 6, 2026	September 6, 2025
Convertible debentures, liability component balance, beginning of period	\$ 40,871	\$ 45,405
Accretion interest	1,490	1,698
Conversion of the Debentures	–	(6,232)
Convertible debentures, liability component balance, end of period	\$ 42,361	\$ 40,871
Current portion	(27,418)	–
Non-current portion	\$ 14,943	\$ 40,871

As at June 6, 2026, the total number of outstanding debentures was 41,721 (September 6, 2025 – 41,721) maturing as follows:

	Total number of outstanding debentures
March 2027	29,046
February 2028	12,675

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Notes to the Interim Condensed Consolidated Financial Statements – June 6, 2026
(Unless otherwise stated, all tabular amounts are in thousands of Canadian dollars – unaudited)

9. SHAREHOLDERS' EQUITY

COMMON SHARES

The Company is authorized to issue an unlimited number of no par value common shares.

The movements in common shares were as follows for the 39 weeks ended:

		June 6, 2026		June 7, 2025
	Number of shares	Carrying amount	Number of shares	Carrying amount
Balance, beginning of year	98,591,259	\$ 188,808	77,340,092	\$ 181,727
Debentures repaid in common shares (Note 8)	–	–	19,184,573	6,186
Restricted share units vested	1,047,982	411	1,899,745	839
Employee share purchase units vested	92,624	12	72,081	12
Purchased and held in trust through employee share purchase plan	(78,391)	(21)	(121,635)	(35)
Exercise of stock options	21,144	4	–	–
Balance, end of period	99,674,618	\$ 189,214	98,374,856	\$ 188,729

(LOSS) INCOME PER SHARE

	13 weeks		39 weeks	
For the periods ended	June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Basic weighted average number of common shares outstanding	99,333,005	93,486,557	98,886,080	82,913,098
Dilutive effect of restricted share units and stock options ⁽¹⁾	–	569,223	–	–
Diluted weighted average number of common shares outstanding	99,333,005	94,055,780	98,886,080	82,913,098

⁽¹⁾ Includes 558,485 shares related to restricted share units for the 13 weeks ended June 7, 2025.

Issued shares from the exercise of stock options, Debenture conversions and share issuance are weighted from the transaction date. The purchase of common shares to fund the employee share purchase plan is weighted from the transaction date.

For the 13 weeks ended June 7, 2025, the diluted income per share calculation did not take into consideration the potential dilutive effect of unvested shares in connection with the employee share purchase plan and the Debentures conversion option as they are not dilutive.

For the 13 weeks ended June 6, 2026, the diluted loss per share calculation did not take into consideration the potential dilutive effect of stock options, restricted share units, unvested shares in connection with the employee share purchase plan and the Debentures conversion option as they are not dilutive.

For the 39 weeks ended June 6, 2026 and June 7, 2025, the diluted loss per share calculation did not take into consideration the potential dilutive effect of stock options, restricted share units, unvested shares in connection with the employee share purchase plan and the Debentures conversion option as they are not dilutive.

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Notes to the Interim Condensed Consolidated Financial Statements – June 6, 2026
(Unless otherwise stated, all tabular amounts are in thousands of Canadian dollars – unaudited)

10. SHARE-BASED PAYMENTS

RESTRICTED SHARE UNIT PLAN (RSU)

480,000 RSUs were granted during the 39 weeks ended June 6, 2026 (June 7, 2025 – 2,926,250 RSUs granted) and had a weighted average trading price for the five days immediately preceding the grant date of \$0.25 per unit (June 7, 2025 – \$0.43). The RSUs were granted in the first quarter of Fiscal 2026 to an executive member of the Board.

11. SUPPLEMENTAL CASH FLOW INFORMATION

The following summarizes the net changes in non-cash items related to operating working capital:

For the periods ended	13 weeks		39 weeks	
	June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Accounts and other receivables	\$ 655	\$ 499	\$ 1,270	\$ 243
Inventories	618	621	469	767
Other current assets	(63)	(187)	111	(492)
Accounts payable and accrued liabilities	(4,827)	(2,713)	(3,590)	(3,416)
Deferred revenues	(255)	(227)	(793)	(927)
	\$ (3,872)	\$ (2,007)	\$ (2,533)	\$ (3,825)

The following had a cash impact in the net cash generated from operating activities for the 13 and 39 weeks ended:

For the periods ended	13 weeks		39 weeks	
	June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Operating activities				
Payments made for reorganization and other related costs ⁽¹⁾	\$ 1,077	\$ –	\$ 1,687	\$ –
Payments made related to acquisition costs	–	63	–	165

⁽¹⁾ Payments made for reorganization and other related costs are composed of employee termination and benefit costs.

The following transactions had no cash impact in the net cash used in investing activities:

For the periods ended	13 weeks		39 weeks	
	June 6, 2026	June 7, 2025	June 6, 2026	June 7, 2025
Investing activities				
Unpaid fixed assets additions	\$ –	\$ 188	\$ –	\$ 188

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Notes to the Interim Condensed Consolidated Financial Statements – June 6, 2026
(Unless otherwise stated, all tabular amounts are in thousands of Canadian dollars – unaudited)

12. FINANCIAL INSTRUMENTS AND FINANCIAL RISKS

Goodfood has determined that the fair value of cash and cash equivalents, accounts and other receivables, and accounts payable and accrued liabilities approximate their respective carrying amounts at the consolidated statements of financial position date, due to the short-term maturity of those instruments. Goodfood determined the fair value of its marketable securities using level 1 input.

The Company determined the valuation of its Debentures at issuance using Level 1 and 3 inputs. As at June 6, 2026, the Company determined that the fair value of its debentures approximates \$10.1 million which was determined based on market trading value for 2027 Debentures and market conditions for 2028 Debentures.

Liquidity risk:

Liquidity risk is the risk that the Company will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Company manages its liquidity risk by monitoring its operating requirements. The Company prepares budgets and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

The Company monitors its risk of shortage of funds by monitoring forecasted and actual cash flows and maturity dates of existing financial liabilities and commitments and is actively managing its capital to ensure a sufficient liquidity position to finance its general and administrative, working capital and overall capital expenditures.

In order to manage its liquidity risk, the Company constantly reviews its operations and overall business to drive efficiencies to form the basis for positive cash flow and long-term profitable growth.

This assessment could be affected by economic, financial and future competitive factors, and other future events that are beyond the control of the Company. Management's liquidity assessment could be negatively impacted if the actual operational performance is lower than the one used in the forecasted cash flows. Please refer to Note 2.2 on going concern.

Cryptocurrencies Risk:

The Company invested in marketable securities that consist of a liquid Bitcoin investment made through a non-currency hedged spot Exchange-Traded Fund (ETF). They are measured at fair value using Level 1 inputs. Fair value changes in marketable securities are recognized in net finance costs in the interim condensed consolidated statements of (loss) income and comprehensive (loss) income.

The Company's investment is made through a spot ETF whose value is directly linked to the market price of Bitcoin. As a result, the Company is exposed to the risks inherent in holding an asset whose value is derived from cryptocurrency prices. Cryptocurrency prices are highly volatile and are influenced by numerous factors largely outside the Company's control, including global supply and demand dynamics, interest rates, exchange rates, inflation or deflation, regulatory developments, and broader political and economic conditions. The Company's profitability and financial condition are sensitive to the current and future market price of Bitcoin. A significant decline in Bitcoin's price could have a material adverse effect on the Company's results of operations and financial condition. Based on the fair value of the marketable securities as at June 6, 2026, a 10% change in market price would represent a price risk exposure of \$0.2 million.

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Notes to the Interim Condensed Consolidated Financial Statements – June 6, 2026

(Unless otherwise stated, all tabular amounts are in thousands of Canadian dollars – unaudited)

Capital management

The Company's objective in managing its capital structure is to ensure a sufficient liquidity position to finance its operations and growth and to deliver competitive returns on invested capital. The Company has defined its capital as debt, if any, the liability component of its convertible debentures and its shareholders' deficit, net of cash and cash equivalents and marketable securities.

The Company is not subject to debt covenants.

In managing its capital structure, the Company monitors performance throughout the year to ensure anticipated working capital requirements and capital expenditures are funded from operations and available cash. The Company manages its capital structure and may make adjustments to it in order to support the broader corporate strategy or in response to changes in economic conditions and risk. In order to maintain or adjust its capital structure, the Company issues new shares, issue new debt, or reduce the amount of existing debt.

The following are amounts due on contractual maturities of financial liabilities, including estimated interest payments as at:

						June 6, 2026	
	Total carrying amount	Contractual cash flows	Less than 1 year	1 to 5 years		More than 5 years	
Accounts payable and accrued liabilities	\$ 9,947	\$ 9,947	\$ 9,947	\$ –	\$ –		
Debentures, liability component ⁽¹⁾	42,361	49,975	32,621	17,354			–
Lease obligations, including current portion	8,606	10,077	3,809	6,227			41
	\$ 60,914	\$ 69,999	\$ 46,377	\$ 23,581	\$ 41		
						September 6, 2025	
	Total carrying amount	Contractual cash flows	Less than 1 year	1 to 5 years		More than 5 years	
Accounts payable and accrued liabilities	\$ 13,683	\$ 13,683	\$ 13,683	\$ –	\$ –		
Debentures, liability component ⁽¹⁾	40,871	52,791	3,776	49,015			–
Lease obligations, including current portion	10,933	12,636	3,877	8,390			369
	\$ 65,487	\$ 79,110	\$ 21,336	\$ 57,405	\$ 369		

- ⁽¹⁾ This assumes cash settlement. The Company has the option to redeem its 29,046 2027 Debentures in common shares at maturity on March 31, 2027. At the issuance date of these interim condensed consolidated financial statements, the Company would have to issue approximately 173 million common shares to redeem its 2027 Debentures if settled in common shares at maturity date, based on the convertible debentures agreement and subject to shareholders' approval, if required. (Refer to Note 2.2 on Going Concern).