



## DIAGNOS Inc.

Interim Condensed Consolidated Financial Statements - Unaudited  
Three-month and Nine-month Periods ended December 31, 2025

Note to reader: These Interim Condensed Consolidated Financial Statements  
have not been reviewed by our auditor

DIAGNOS Inc.  
Interim Consolidated Statements of Financial Position  
(amounts in Canadian dollars)

	Note	As at	
		December 31, 2025	March 31, 2025
		\$	
<b>ASSETS</b>			
<b>Current</b>			
Cash		394,926	88,722
Investments		3,004,994	3,146,656
Accounts receivable	5	137,292	170,444
Prepaid expenses		151,060	60,092
		<u>3,688,272</u>	<u>3,465,914</u>
<b>Non-current</b>			
Capital assets	6	215,567	170,190
<b>Total assets</b>		<b><u>3,903,839</u></b>	<b><u>3,636,104</u></b>
<b>LIABILITIES</b>			
<b>Current</b>			
Accounts payable and accrued liabilities	7	520,069	331,321
Loans		146,413	146,413
Leases		109,322	94,206
Convertible debentures	8	1,334,223	2,545,017
		<u>2,110,027</u>	<u>3,116,957</u>
<b>Non-current</b>			
Loans		186,057	201,958
Leases		111,841	84,079
		<u>297,898</u>	<u>286,037</u>
<b>Total liabilities</b>		<b><u>2,407,925</u></b>	<b><u>3,402,994</u></b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	9	48,910,192	44,964,173
Reserve	10	10,817,170	10,129,647
Deficit		(58,304,129)	(54,933,391)
Foreign exchange differences		72,681	72,681
		<u>1,495,914</u>	<u>233,110</u>
<b>Total liabilities and shareholders' equity</b>		<b><u>3,903,839</u></b>	<b><u>3,636,104</u></b>

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

(signed) André Larente  
Director

DIAGNOS Inc.

Interim Consolidated Statements of Loss and Comprehensive Loss

(amounts in Canadian dollars)

	Note	Three-month period ended December 31,		Nine-month period ended December 31,	
		2025	2024	2025	2024
		\$		\$	
<b>Revenue</b>		<b>15,206</b>	<b>26,042</b>	<b>49,767</b>	<b>85,405</b>
<b>Expenses</b>					
Cost of services and research and development		417,171	300,672	1,184,583	738,674
Selling and administrative		668,915	794,023	1,986,626	1,873,180
	11	1,086,086	1,094,695	3,171,209	2,611,854
<b>Loss before other income and interest expense</b>		<b>(1,070,880)</b>	<b>(1,068,653)</b>	<b>(3,121,442)</b>	<b>(2,526,449)</b>
Other income	12	3,658	6,452	74,788	22,194
Interest expense	13	(93,892)	(151,037)	(324,084)	(444,971)
<b>Net loss and comprehensive loss</b>		<b>(1,161,114)</b>	<b>(1,213,238)</b>	<b>(3,370,738)</b>	<b>(2,949,226)</b>
<b>Basic and diluted net loss per share</b>		<b>(0.01)</b>	<b>(0.01)</b>	<b>(0.03)</b>	<b>(0.03)</b>
Weighted-average number of common shares outstanding		117,398,721	93,726,774	107,440,555	84,711,855

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

DIAGNOS Inc.  
Interim Consolidated Statements of Changes in Equity  
(amounts in Canadian dollars)

**Nine-month period ended December 31, 2025**

	Share capital	Reserve	Deficit	Foreign exchange differences	Total shareholders' (deficiency) equity
	\$				
<b>Balance, beginning of period</b>	<b>44,964,173</b>	<b>10,129,647</b>	<b>(54,933,391)</b>	<b>72,681</b>	<b>233,110</b>
Net loss	-	-	(3,370,738)	-	(3,370,738)
Issuance of common shares	4,951,238	-	-	-	4,951,238
Issuance of warrants	(400,118)	506,496	-	-	106,378
Conversion options	-	2,217	-	-	2,217
Issue expenses	(605,101)	(106,642)	-	-	(711,743)
Stock-based compensation expense	-	285,452	-	-	285,452
<b>Balance, end of period</b>	<b>48,910,192</b>	<b>10,817,170</b>	<b>(58,304,129)</b>	<b>72,681</b>	<b>1,495,914</b>

**Nine-month period ended December 31, 2024**

	Share capital	Reserve	Deficit	Foreign exchange differences	Total shareholders' (deficiency) equity
	\$				
<b>Balance, beginning of period</b>	<b>37,700,406</b>	<b>9,822,278</b>	<b>(50,646,942)</b>	<b>72,410</b>	<b>(3,051,848)</b>
Net loss	-	-	(2,949,226)	-	(2,949,226)
Issuance of common shares	5,441,098	(5,313)	-	-	5,435,785
Issuance of warrants	-	14,100	-	-	14,100
Issue expenses	(99,185)	-	-	-	(99,185)
Stock-based compensation expense	-	173,168	-	-	173,168
<b>Balance, end of period</b>	<b>43,042,319</b>	<b>10,004,233</b>	<b>(53,596,168)</b>	<b>72,410</b>	<b>(477,206)</b>

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

DIAGNOS Inc.  
Interim Consolidated Statements of Cash Flows  
(amounts in Canadian dollars)

	Nine-month period ended December 31,	
	2025	2024
	\$	
<b>Cash flows from operating activities</b>		
Net loss	(3,370,738)	(2,949,226)
Items not affecting cash		
Depreciation of capital assets	101,606	96,944
Accretion on leases	11,564	16,997
Accretion on convertible debentures	134,897	198,953
Accretion on governmental loan	13,211	14,245
Governmental grant amortization	(9,819)	(9,819)
Stock-based compensation expense	285,452	173,168
Gain on amendment to convertible debentures	(23,817)	-
	(2,857,644)	(2,458,738)
Net interest	154,253	221,528
Net change in operating working capital items	130,932	(159,432)
	<b>(2,572,459)</b>	<b>(2,396,642)</b>
<b>Cash flows from investing activities</b>		
Proceeds from disposal of short-term investments	3,100,000	750,000
Acquisition of short term investments	(3,000,000)	(3,500,000)
Interest on investments	72,035	3,375
Additions to capital assets	(8,403)	(11,334)
	<b>163,632</b>	<b>(2,757,959)</b>
<b>Cash flows from financing activities</b>		
Issuance of common shares and stock warrants net of expenses	3,596,137	5,350,700
Issuance of convertible debentures, net of expenses	98,079	-
Repayment of convertible debentures	(665,000)	-
Lease payments	(107,266)	(100,468)
Repayment of loans	(19,293)	(19,294)
Amendment expenses	(3,000)	-
Payment of interest	(184,626)	(224,903)
	<b>2,715,031</b>	<b>5,006,035</b>
<b>Net change in cash</b>	<b>306,204</b>	<b>(148,566)</b>
Cash, beginning of period	88,722	219,015
<b>Cash, end of period</b>	<b>394,926</b>	<b>70,449</b>

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

**1. Going concern assumption**

These interim condensed consolidated financial statements have been prepared on a going concern basis, which assumes that the Corporation will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. However, there exist material uncertainties which cast significant doubt about the ability of the Corporation to continue as a going concern. To address these uncertainties, the Corporation is evaluating the implementation of some or all of the following measures:

- Additional financing
- Debt renegotiation
- Mergers & Acquisitions opportunities

The Corporation believes that if it were to be successful in implementing some or all of the above risk mitigating measures, it will be able to continue as a going concern. There remain significant risk and uncertainty associated with implementing any of these measures which are dependent on a number of factors of which some may be outside of the Corporation’s control.

As at December 31, 2025, the Corporation is current in its payroll taxes remittances and is not in default with regards to its debt.

**2. Statutes of incorporation and nature of activities**

DIAGNOS Inc. (“the Corporation”) is incorporated under the Canada Business Corporations Act and the subsidiaries under the applicable regulations in their respective countries. The main office is located at 7005 Taschereau Blvd, Suite 265, Brossard, Quebec, Canada. The shares of the Corporation are listed on the TSX Venture Exchange.

The Corporation provides software-based services to assist health specialists in the detection of certain eye-related pathologies.

These interim condensed consolidated financial statements have been approved and authorized for filing by the Board of Directors of the Corporation on February 25, 2026.

**3. Basis of consolidation, statement of compliance with IFRS accounting standards and summary of accounting policies**

*Basis of consolidation*

These interim condensed consolidated financial statements include the accounts of the Corporation and those of its subsidiaries. Subsidiaries consist of entities over which the Corporation has right, or is exposed, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Subsidiaries’ financial statements are included in the interim condensed consolidated financial statements from the date that control commences until the date that control ceases. Subsidiaries’ year end and accounting policies are aligned with those adopted by the Corporation.

Percentage of interest in the Corporation’s subsidiaries is as follows:

Name of entity	Location of entity	Percentage of ownership
Diagnos Internacional SA de CV	Mexico	99.8%
Diagnos Healthcare (India) Private Limited	India	99.74%

Inter-company transactions and balances and any unrealized revenue and expense are eliminated in preparing the interim condensed consolidated financial statements.

**3. Basis of consolidation, statement of compliance with IFRS accounting standards and summary of accounting policies (continued)**

*Summary of material accounting policies*

These interim condensed consolidated financial statements were prepared in accordance with standard IAS 34 – Interim Financial Reporting and do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards (“IFRS Accounting Standards”) accounting standards as issued by the International Accounting Standards Board. They, however, include specific complimentary notes in order to provide information necessary to assess the financial situation of the Corporation at period end since its last annual consolidated financial statements dated March 31, 2025.

The accounting policies used to prepare these interim condensed consolidated financial statements are those described in the last annual consolidated financial statements of the Corporation and have been applied throughout the period unless otherwise stated.

**4. Critical accounting judgments and key sources of estimation uncertainty**

In preparing these interim condensed consolidated financial statements, management has made judgments and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgments made by management in applying the Corporation’s accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements dated March 31, 2025.

**5. Accounts receivable**

	<b>As at,</b>	
	<b>December 31, 2025</b>	<b>March 31, 2025</b>
	\$	
Customers	8,628	10,412
Tax credits on research and development expenses	45,000	73,843
Demand loan bearing annual interest rate of 4%	7,000	20,000
Advances, no interest bearing	17,692	17,983
Sales taxes	57,185	46,892
Others	1,787	1,314
	<b>137,292</b>	<b>170,444</b>

All amounts are due in the short term. The net carrying amounts are a reasonable approximation of their fair value.

## 6. Capital assets

The following table discloses a reconciliation of changes in capital assets for the nine-month period ended December 31, 2025:

	Office furniture and equipments	Computer and Medical equipments	Right-of-use assets	Total
	\$			
<b>Cost, beginning of period</b>	<b>59,918</b>	<b>1,196,465</b>	<b>524,719</b>	<b>1,781,102</b>
Additions	656	7,747	138,580	146,983
Write offs	-	-	(303,672)	(303,672)
<b>Cost, end of period</b>	<b>60,574</b>	<b>1,204,212</b>	<b>359,627</b>	<b>1,624,413</b>
<b>Accumulated depreciation, beginning of period</b>	<b>59,918</b>	<b>1,183,363</b>	<b>367,631</b>	<b>1,610,912</b>
Depreciation	656	9,490	91,460	101,606
Write offs	-	-	(303,672)	(303,672)
<b>Accumulated depreciation, end of period</b>	<b>60,574</b>	<b>1,192,853</b>	<b>155,419</b>	<b>1,408,846</b>
<b>Net carrying value at end of period</b>	<b>-</b>	<b>11,359</b>	<b>204,208</b>	<b>215,567</b>

During the quarter ended September 30, 2025, the Corporation signed a new lease for its head office for a term of 24 months ending August 31, 2027. As a result, an amount of \$138,580 has been recognized as a right-of-use asset and was calculated based on the following assumptions:

Maturity:	24 months
Effective interest rate:	9.43%
Monthly payments:	\$6,359

During the quarter ended September 30, 2025, one head office lease expired. As a result, an amount of \$303,672 has been written off from Right-of-use assets.

**7. Accounts payable and accrued liabilities**

	As at,	
	December 31, 2025	March 31, 2025
	\$	
Suppliers and accrued liabilities	329,508	173,190
Interests	41,929	62,144
Salaries and benefits	148,632	95,987
	520,069	331,321

**8. Convertible debentures**

	As at,	
	December 31, 2025	March 31, 2025
	\$	
Unsecured convertible debentures	1,360,000	2,675,000
Fair value discount	(23,863)	(121,847)
Issue expenses	(1,914)	(8,136)
	1,334,223	2,545,017

The unsecured convertible debentures bear interest at 10% and mature at various dates between January 13, 2026 and September 5, 2026. They are convertible into common shares of the Corporation at the holder's option at prices varying between \$0.22 and \$0.38 per common share.

During the quarter ended September 30, 2025, as part of a private placement of units comprised of unsecured convertible debentures and stock warrants, the Corporation issued 10 unsecured convertible debentures (each a "Q2-Debenture") and 100,000 stock warrants for gross proceeds of \$100,000. The Q2-Debentures bear interest at an annual rate of 10% and will mature on September 5, 2026. At the sole option of the Q2-Debentures holder, the principal amount of the Q2-Debentures may be converted at any time into common shares of the Corporation at a price of \$0.28 per common share. The stock warrants entitle the holder to purchase one common share of the Corporation per stock warrant at a price of \$0.40 per common share for a period of 12 months ending on September 5, 2026.

The fair value of the Q2-Debentures has been established at \$95,970 using the discounted cash flows valuation method with the following assumptions:

Maturity: 1 year	Nominal interest rate: 10%
Interest payment frequency: 2 per year	Effective interest rate: 16.22%

Of the difference of \$4,030 between the nominal value of the Q2-Debentures, \$100,000, and the fair value of \$95,970, an amount of \$2,217 has been allocated to the conversion options and an amount of \$1,813 has been allocated to the stock warrants prorated based on their respective fair values using the Black-Scholes option pricing model with the following assumptions:

Expected life: 1 year	Risk-free interest rate: 2.80%
Volatility: 61%	

**8. Convertible debentures (continued)**

During the quarter ended June 30, 2025, the Corporation amended the terms of unsecured convertible debentures (each, an “Q1-Amended Debenture”) for \$300,000, which were due May 18, 2025. The Q1-Amended Debentures bear interest at an annual rate of 10% and will mature on May 18, 2026. At the sole option of the Q1-Amended Debenture holder, the principal amount of the Amended Debentures may be converted at any time during the extended term into common shares of the Corporation at a price of \$0.37 per common share.

The fair value of the Q1-Amended Debentures has been established at \$276,183 using the discounted cash flows valuation method with the following assumptions:

Maturity:	1 year	Nominal interest rate:	10%
Interest payment frequency:	2 per year	Effective interest rate:	18.55%

The difference of \$23,817 between the nominal value of \$300,000 and the fair value of \$276,183 represents a gain on amendment to convertibles debentures and is presented as part of other income in the consolidated statements of loss and comprehensive loss.

The following table presents a reconciliation of changes in convertible debentures:

	\$
<b>Balance, beginning of period</b>	<b>2,545,017</b>
Gross proceeds from private placement	100,000
Repayments	(665,000)
Fair value discount	(4,030)
Accretion	125,831
Gain on amendment to convertible debentures	(23,817)
Issue expenses paid in cash	(1,844)
Amendment expenses	(1,000)
Amortization of issue expenses	9,066
Conversion into common shares	(750,000)
<b>Balance, end of period</b>	<b>1,334,223</b>

## 9. Share capital

During the quarter ended December 31, 2025, the Corporation closed a brokered private placement of 13,337,262 units issued at \$0.30 / unit, for gross proceeds of \$4,001,179 ("Q3-Private placement"). As part of the Q3-Private placement, 13,337,262 common shares and 13,337,262 stock warrants were issued to the subscribers. Additionally, an aggregate number of 666,863 common shares and 1,180,111 stock warrants were issued to brokers as part of their remuneration. 14,004,125 stock warrants can be exercised to purchase one common share per stock warrant at a price of \$0.40 per common share for a period of 18 months ending June 5, 2027. 513,248 stock warrants can be exercised to purchase one common share per stock warrant at a price of \$0.40 per common share for a period of 18 months ending June 6, 2027. The fair value of the stock warrants issued to the subscribers has been established at \$400,118 using the residual value method. The fair value of the stock warrants issued to the brokers has been established at \$104,565 using the Black-Scholes option pricing model with the following weighted average assumptions:

Expected life:	18 months
Risk-free interest rate:	3.03%
Volatility:	57.48%

The following table presents a reconciliation of changes in share capital.

	Number	\$
<b>Balance, beginning of period</b>	<b>101,862,977</b>	<b>44,964,173</b>
Private placement - subscribers	13,337,262	4,001,179
Fair value of stock warrants issued	-	(400,118)
Private placement - agent	666,863	200,059
Issue expenses paid in cash	-	(405,042)
Issue expenses paid in common shares	-	(200,059)
Conversion of debentures, net of expenses	3,409,084	750,000
<b>Balance, end of period</b>	<b>119,276,186</b>	<b>48,910,192</b>

## 10. Reserve

The following table presents a reconciliation of changes in reserve for the nine-month period ended December 31, 2025.

	Stock warrants	Conversion options	Stock options	Total
	\$			
<b>Balance, beginning of period</b>	<b>4,332,028</b>	<b>1,627,837</b>	<b>4,169,782</b>	<b>10,129,647</b>
Stock-based compensation	-	-	285,452	285,452
Private placements - units	504,683	-	-	504,683
Private placement - debentures	1,813	2,217	-	4,030
Issue expenses paid in cash	-	(77)	-	(77)
Issue expenses paid in brokers' warrants	(104,565)	-	-	(104,565)
Amendment expenses	(2,000)	-	-	(2,000)
<b>Balance, end of period</b>	<b>4,731,959</b>	<b>1,629,977</b>	<b>4,455,234</b>	<b>10,817,170</b>

During the quarter ended December 31, 2025, the Corporation extended the exercise period of an aggregate number of 4,627,931 stock warrants to August 5, 2026. Of the 4,627,931 stock warrants, 1,125,000 would have expired on November 9, 2025 and 3,502,931 would have expired on December 5, 2025. The exercise price of the warrants remains at \$0.40. Except for statutory fees of \$1,000, the Corporation did not recognize any amount to reflect such extension.

During the quarter ended September 30, 2025, the Corporation extended the exercise period of an aggregate number of 2,064,286 stock warrants to August 5, 2026. Of the 2,064,286 stock warrants, 1,414,286 would have expired on August 27, 2025 and 650,000 would have expired on September 22, 2025. The exercise price of the warrants remains at \$0.40. Except for statutory fees of \$1,000, the Corporation did not recognize any amount to reflect such extension.

DIAGNOS Inc.

Notes to Interim Consolidated Financial Statements

December 31, 2025, March 31, 2025 and December 31, 2024

(amounts in Canadian dollars)

11. Expenses

	Three-month period ended December 31,		Nine-month period ended December 31,	
	2025	2024	2025	2024
	\$		\$	
Audit	-	420	33,868	63,473
Communications	10,105	7,613	26,704	23,845
Consulting fees	249,009	184,050	783,731	448,934
Depreciation and amortization	34,026	32,936	101,607	96,944
Equipment	1,770	2,322	4,678	6,325
Foreign exchange	6,291	(1,644)	9,790	(433)
Insurance	6,816	17,158	20,374	52,568
Leasing	8,972	7,935	26,159	24,347
Legal fees	-	-	798	691
Marketing	37,569	19,691	55,453	43,820
Overhead	28,690	36,827	98,317	73,280
Remuneration	611,794	676,393	1,714,677	1,589,983
Stock-based compensation	99,243	111,849	285,452	173,168
Tax credits	(22,000)	(15,000)	(52,000)	(30,000)
Travel and living	13,801	14,145	61,601	44,909
	<u>1,086,086</u>	<u>1,094,695</u>	<u>3,171,209</u>	<u>2,611,854</u>

12. Other income

	Three-month period ended December 31,		Nine-month period ended December 31,	
	2025	2024	2025	2024
	\$		\$	
Government loan program				
- Grant	3,249	3,249	9,819	9,819
Office sub-rent	3,000	3,000	9,000	9,000
Gain on amendment to convertible debentures	-	-	23,817	-
Interest on investments	(3,109)	203	30,373	3,375
Other	518	-	1,779	-
	<u>3,658</u>	<u>6,452</u>	<u>74,788</u>	<u>22,194</u>

During the year ended March 31, 2025, the Corporation proceeded with the reclassification of interest revenue from interest expense to other income and renamed interest revenue to interest on investments. As a result, comparative balances for the three-month and the nine-month periods ended December 31, 2024 were also reclassified to reflect the updated classification.

### 13. Interest expense

	Three-month period ended December 31,		Nine-month period ended December 31,	
	2025	2024	2025	2024
	\$		\$	
Interest on debentures	80,675	137,863	288,433	402,851
Interest on loans	7,913	8,270	24,087	25,123
Interest on lease liabilities	5,304	4,904	11,564	16,997
	<u>93,892</u>	<u>151,037</u>	<u>324,084</u>	<u>444,971</u>

### 14. Related party transactions

The Corporation's related parties include its subsidiaries as well as the Corporation's key management personnel. Key management personnel include directors and officers.

The following table presents the transactions with key management personnel:

	Three-month period ended December 31,		Nine-month period ended December 31,	
	2025	2024	2025	2024
	\$		\$	
Base salary	177,692	154,978	353,540	423,403
Stock-based compensation	76,083	98,801	133,456	149,279
Incentives	-	175,000	-	175,000
Demand loan repayment	(4,655)	-	(8,003)	-
	<u>249,120</u>	<u>428,779</u>	<u>478,993</u>	<u>747,682</u>

The following table presents the outstanding balance with one key management personnel:

	As at,	
	December 31, 2025	March 31, 2025
	\$	
Demand loan receivable, annual interest rate of 4%	<u>7,000</u>	<u>20,000</u>

### 15. Risk management

As at December 31, 2025, the Corporation continues to be exposed to the liquidity risk mainly since it is not generating positive cash flows from its operations. Therefore, there still exists a risk that the Corporation cannot meet its obligations as they come due. Until the Corporation can achieve and maintain profitable operations, the available liquidity to meet near term obligations remains dependent on the Corporation's ability in securing additional financing. Refer to going concern assumptions in note 1.

DIAGNOS Inc.

**Head Office**

7005 Taschereau Blvd  
Suite 265  
Brossard, Quebec J4Z 1A7  
450 678-8882 or 877 678-8882

**Stock Exchange Listings**

TSX Venture Exchange: ADK  
OTCQB: DGNOF  
FWB: 4D4A

**Transfer Agent and Registrar**

Computershare Trust Company of Canada