



BLOCKMINT TECHNOLOGIES INC.
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
THREE AND SIX MONTHS ENDED
JUNE 30, 2023
(EXPRESSED IN UNITED STATES DOLLARS)
(UNAUDITED)

Notice To Reader

The accompanying unaudited condensed consolidated interim financial statements of BlockMint Technologies Inc. have been prepared by and are the responsibility of management. The unaudited condensed consolidated interim financial statements have not been reviewed by the Company's auditors.

BlockMint Technologies Inc.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in United States Dollars)
Unaudited

	As at June 30, 2023	As at December 31, 2022
ASSETS		
Current assets		
Cash	\$ 1,605,414	\$ 1,636,966
Receivables	5,603	4,994
Prepaid expenses	11,750	11,750
Digital currency (note 4)	107,860	92,744
Total assets	\$ 1,730,627	\$ 1,746,454
EQUITY AND LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 10)	\$ 31,524	\$ 41,062
Total liabilities	31,524	41,062
Equity		
Share capital (note 7)	9,661,389	9,661,389
Share-based payment reserve (note 8)	385,400	385,400
Warrant reserve (note 9)	-	17,500
Foreign currency translation reserve	13,495	13,495
Deficit	(8,361,181)	(8,372,392)
Total equity	1,699,103	1,705,392
Total equity and liabilities	\$ 1,730,627	\$ 1,746,454

Nature of operations and going concern (note 1)

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

BlockMint Technologies Inc.
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Expressed in United States Dollars)
Unaudited

	Three Months Ended June 30, 2023	Three Months Ended June 30, 2022	Six Months Ended June 30, 2023	Six Months Ended June 30, 2022
		(Restated (notes 3 and 12))		(Restated (notes 3 and 12))
Operating expenses				
Business development and promotion	\$ 3,285	\$ 7,043	\$ 7,439	\$ 22,914
Consulting (note 10)	18,438	29,093	28,614	43,641
Director, management fees and salaries (note 10)	14,619	38,636	29,241	77,273
Office and miscellaneous	5,688	9,734	11,452	15,307
Professional fees (note 10)	10,263	14,065	17,191	19,847
Salaries and wages	1,669	3,526	2,656	7,972
Total operating expenses	53,962	102,097	96,593	186,954
Loss before other items	(53,962)	(102,097)	(96,593)	(186,954)
Foreign exchange (loss) gain	11,535	(16,372)	13,777	(8,041)
Net loss for the period	(42,427)	(118,469)	(82,816)	(194,995)
Discontinued operations				
Net income (loss) from discontinued operations (note 3)	8,541	(136,995)	76,527	(150,714)
Total (loss) and comprehensive loss for the period	\$ (33,886)	\$ (255,464)	\$ (6,289)	\$ (345,709)
Basic and diluted net loss per share				
- continuing operations	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
- discontinuing operations	\$ 0.00	\$ (0.00)	\$ 0.00	\$ (0.00)
Basic and diluted net loss per share (note 11)	\$ (0.00)	\$ (0.01)	\$ (0.00)	\$ (0.01)
Weighted average number of common shares outstanding	48,242,605	48,242,605	48,242,605	48,242,605

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

BlockMint Technologies Inc.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in United States Dollars)
Unaudited

	Six Months Ended June 30, 2023	Six Months Ended June 30, 2022
Operating activities		
Net loss for the period	\$ (6,289)	\$ (345,709)
Adjustments for:		
Depreciation	-	192,497
Digital currency mined	-	(142,089)
Revaluation of digital currency	(86,541)	85,251
Loss on digital currency	10,014	-
Interest expense	-	11,213
Sale of digital currency	61,411	-
Changes in non-cash working capital items:		
Receivables and prepaid expenses	(609)	631
Accounts payable and accrued liabilities	(9,538)	(4,511)
Net cash used in operating activities	(31,552)	(202,717)
Financing activities		
Proceeds from issuance of common shares	-	-
Lease payments paid	-	(61,563)
Net cash used in financing activities	-	(61,563)
Net change in cash	(31,552)	(264,280)
Cash, beginning of period	1,636,966	2,032,371
Cash, end of period	\$ 1,605,414	\$ 1,768,091
Operating activities		
- continued operations	(92,963)	(209,625)
- discontinued operations	61,411	6,908
Investing activities		
- continued operations	-	-
Financing activities		
- continued operations	-	-
- discontinued operations	-	(61,563)
Supplemental information:		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -

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

BlockMint Technologies Inc.
Condensed Interim Consolidated Statements of Changes in Equity
(Expressed in United States Dollars)
Unaudited

	Share capital	Warrant reserve	Share-based payment reserve	Foreign currency translation reserve	Deficit	Total
Balance, December 31, 2021	\$ 9,661,389	\$ 17,500	\$ 385,400	\$ 13,495	\$ (7,528,573)	\$ 2,549,211
Net loss for the period	-	-	-	-	(345,709)	(345,709)
Balance, June 30, 2022	\$ 9,661,389	\$ 17,500	\$ 385,400	\$ 13,495	\$ (7,874,282)	\$ 2,203,502
Balance, December 31, 2022	9,661,389	17,500	385,400	13,495	(8,372,392)	1,705,392
Warrants expired	-	(17,500)	-	-	17,500	-
Net loss for the period	-	-	-	-	(6,289)	(6,289)
Balance, June 30, 2023	\$ 9,661,389	\$ -	\$ 385,400	\$ 13,495	\$ (8,361,181)	\$ 1,699,103

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

BlockMint Technologies Inc.
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended June 30, 2023
(Expressed in United States Dollars)
Unaudited

1. Nature of operations and going concern

BlockMint Technologies Inc. (the "Company") is a publicly traded company whose shares are listed on the TSX Venture Exchange (the "TSX-V") under the trading symbol BKMT. BlockMint (Canada) Technologies Inc. ("BlockMint-Canada"), a wholly owned subsidiary of the Company, was incorporated on December 22, 2017 pursuant to the British Columbia Business Corporations Act. BlockMint-Canada and its subsidiary, BlockMint (USA) Technologies Inc. ("BlockMint-USA"), continued in the business of developing distributed systems and networks that enable a more decentralized deployment of blockchain based applications such as cryptocurrency mining. BlockMint-USA was incorporated under the laws of the State of Delaware on March 6, 2018.

In September 2022, the Company discontinued its cryptocurrency mining operation in Washington State and launched a new website, carbontokensmarket.com, which aims to be a single source of information on the expanding carbon tokens market (the "Website"). The Company created the Website to provide a single source for price and market information on existing carbon tokens and aggregate news for the emerging and expanding universe of carbon tokens.

The Company's registered office address and principal place of business is located at Suite 2900, 733 Seymour Street, Vancouver, British Columbia, V6B 0S6.

Going concern

The Company incurred a net loss for the six months ended June 30, 2023 of \$6,289 (six months ended June 30, 2022 - net loss of \$345,709) and had an accumulated deficit of \$8,361,181 at June 30, 2023 (December 31, 2022 - \$8,372,392). These conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. As at June 30, 2023, the Company had working capital of \$1,699,103 (December 31, 2022 - \$1,705,392).

These unaudited condensed consolidated interim financial statements have been prepared on a going concern basis, which presumes realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. Accordingly they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those presented in these unaudited condensed consolidated interim financial statements.

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC.

The policies applied in these unaudited condensed consolidated interim financial statements are based on IFRS's issued and outstanding as of August 29, 2023, the date the Board of Directors approved the statements. Except as disclosed in note 2, the same accounting policies and methods of computation are followed in these unaudited condensed consolidated interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2022. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the period ending December 31, 2023 could result in restatement of these unaudited condensed consolidated interim financial statements.

BlockMint Technologies Inc.
Notes to the Condensed Interim Consolidated Financial Statements
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2. Significant accounting policies

Changes in accounting policies

New accounting policy adopted

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2023. New accounting policies not discussed below are not applicable or do not have a material impact to the Company and have been excluded.

Accounting policies, changes in accounting estimates and errors ("IAS 8")

The amendments to IAS 8 is applied in selecting and applying accounting policies, accounting for changes in estimates and reflecting corrections of prior period errors. The standard requires compliance with any specific IFRS applying to a transaction, event or condition, and provides guidance on developing accounting policies for other items that result in relevant and reliable information. Changes in accounting policies and corrections of errors are generally retrospectively accounted for, whereas changes in accounting estimates are generally accounted for on a prospective basis. Adoption of the amendment did not have a material impact on the Company's unaudited condensed consolidated interim financial statements.

New standards not yet adopted and interpretations issued but not yet effective

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2024. Many are not applicable or do not have a material impact to the Company and have been excluded.

IFRS 16 - Leases ("IFRS 16")

IFRS 16 specifies how to recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring the recognition of assets and liabilities for all leases, unless the lease term is 12 months or less or the underlying asset has a low value. Lessor accounting however remains largely unchanged from IAS 17 and the distinction between operating and finance leases is retained. The amendment are effective for annual periods beginning on January 1, 2024. The Company will adopt these amendments as of their effective date, and is currently assessing the impacts on adoption.

3. Discontinued operations

In September 2022, the Company announced it had discontinued its cryptocurrency mining operation in Washington State.

In accordance with IFRS 5, the results of the discontinued operations have been consolidated into a single line item "gain (loss) from discontinued operations" on the consolidated statements of loss and comprehensive loss for the current and comparative periods so as to provide better comparative information for the continuing operations.

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3. Discontinued operations (continued)

The items that make up the lines and the headings they would otherwise have been reported under are as follows:

Net income (loss) and comprehensive income (loss) from discontinued operations

	Three Months Ended June 30, 2023	Three Months Ended June 30, 2022	Six Months Ended June 30, 2023	Six Months Ended June 30, 2022
Revenue				
Digital currency mined	\$ -	\$ 56,780	\$ -	\$ 142,089
Cost of revenue				
Site operating cost	-	(1,920)	-	(3,842)
Depreciation (notes 5 and 6)	-	(94,982)	-	(192,497)
Gross profit	-	(40,122)	-	(54,250)
Loss before other items	-	(40,122)	-	(54,250)
Interest expense (note 6)	-	(3,079)	-	(11,213)
Loss on sale of digital currency (note 4)	(10,014)	-	(10,014)	-
Revaluation of digital currency (note 4)	18,555	(93,794)	86,541	(85,251)
Net income (loss) from discontinued operations	8,541	(136,995)	\$ 76,527	\$ (150,714)
Basic and diluted net income (loss) per share (note 11)				
from discontinued operations	\$ 0.00	\$ (0.00)	\$ 0.00	\$ (0.00)
Weighted average number of common shares outstanding	48,242,605	48,242,605	48,242,605	48,242,605

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3. Discontinued operations (continued)

Cash flows from discontinued operations

	Six Months Ended June 30, 2023	Six Months Ended June 30, 2022
Operating activities - discontinued operations		
Net (loss) income for the period	\$ 76,527	\$ (150,714)
Adjustments for:		
Depreciation	-	192,497
Digital currency mined	-	(142,089)
Revaluation of digital currency	(86,541)	85,251
Loss on sale digital currency	10,014	-
Interest expense	-	11,213
Sale of digital currency	61,411	-
Changes in non-cash working capital items:		
Receivables and prepaid expenses	-	10,750
Net cash provided by (used in) operating activities	61,411	6,908
Financing activities - discontinued operations		
Lease payments paid	-	(61,563)
Net cash used in financing activities	-	(61,563)

4. Digital currency

Digital currency is measured at fair value using the quoted price on www.coinmarketcap.com. Management considers this fair value to be a Level 2 input under the IFRS 13 *Fair Value Measurement* fair value hierarchy as the price on this source represents an average of quoted prices on multiple digital currency exchanges. The Company is relying on the data available at www.coinmarketcap.com to be an accurate representation of the closing price for the digital currency. The Company's holdings of digital currencies consist of the following:

	As at June 30, 2023	As at December 31, 2022
Bitcoin	\$ 107,860	\$ 92,744

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4. Digital currency (continued)

The continuity of digital currencies was as follows:

	Number of Bitcoin	Total
Balance, December 31, 2021,	1	\$ 31,949
Currency mined	5	\$ 167,497
Revaluation adjustment		(106,702)
Balance, December 31, 2022	6	92,744
Currency traded for cash	(2)	(61,411)
Loss on sale of digital currencies	-	(10,014)
Revaluation adjustment		86,541
Balance, June 30, 2023	4	\$ 107,860

Digital currencies are recorded at their fair value on the date that they were received as revenues and are revalued to their current market value at each reporting date based on the closing price obtained from www.coinmarketcap.com. As at June 30, 2023, the prices of Bitcoin was \$29,600 (December 31, 2022 - \$16,548), resulting in total revaluation gain of the Company's digital currency of \$86,541.

5. Equipment

Cost	Computer and mining equipment	Furniture and equipment	Total
Balance, December 31, 2021	\$ 688,314	\$ 2,900	\$ 691,214
Disposals	(666,593)	(2,900)	(669,493)
Balance, December 31, 2022 and June 30, 2023	\$ 21,721	\$ -	\$ 21,721

Accumulated depreciation	Computer and mining equipment	Furniture and equipment	Total
Balance, December 31, 2021	\$ 173,062	\$ 2,900	\$ 175,962
Depreciation for the year	179,218	-	179,218
Disposals	(330,559)	(2,900)	(333,459)
Balance, December 31, 2022 and June 30, 2023	\$ 21,721	\$ -	\$ 21,721

Carrying amount	Computer and mining equipment	Furniture and equipment	Total
Balance, December 31, 2022	\$ -	\$ -	\$ -
Balance, June 30, 2023	\$ -	\$ -	\$ -

In September 2022, the Company discontinued its cryptocurrency mining and sold the mining equipment for \$1.

BlockMint Technologies Inc.
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6. Leases

The Company entered in to a 18 month facility lease on December 1, 2021. The Company used an incremental borrowing rate of 10.0% as the discount rate to determine the value to its 18 months facility lease. The asset is depreciated on a straight-line basis over the lease term, starting December 1, 2021. In September 2022, the Company discontinued its cryptocurrency mining and terminated the agreement. During the year ended December 31, 2022, the Company recorded a gain of \$6,021 in the net loss from discontinued operations as a result of the lease termination in (note 3).

Right of use leased asset	Total
Balance, December 31, 2021	\$ 159,926
Depreciation	(76,600)
Termination of lease	(83,326)
Balance, December 31, 2022 and June 30, 2023	\$ -

Lease liability	Total
Balance, December 31, 2021	\$ 160,730
Interest expense	14,621
Lease payments	(86,003)
Termination of lease	(89,348)
Balance, December 31, 2022 and June 30, 2023	\$ -

7. Share capital

a) Authorized share capital

The Company is authorized to issue an unlimited number of common shares with no par value. The holders of common shares are entitled to receive dividends which may be declared from time to time, and are entitled to one vote per share at meetings of the Company. All shares are ranked equally with regards to the Company's residual assets.

b) Common shares issued

	Number of common shares	Amount
Balance, December 31, 2021, June 30, 2022, December 31, 2022 and June 30, 2023	48,242,605	\$ 9,661,389

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8. Share-based payments

In February 2019, the Directors adopted a 20% fixed stock option plan (the "Plan"). Under the terms of the Plan, the Board may from time to time, in its discretion, and in accordance with TSXV requirements, grant to the Company's directors, officers, employees and consultants, non-transferable options to purchase common shares of the Company, provided that the number of shares reserved for issuance will not exceed 8,853,814 common shares, inclusive of all common shares which may be issued pursuant to the performance warrants issued (note 9). Options granted under the Plan have a term up to 10 years. No option shall be exercisable until it has vested. Vesting will be specified at the time of grant.

	Number of stock options	Per option value
Balance, December 31, 2021, June 30, 2022, December 31, 2022, and June 30, 2023	1,250,000	\$ 0.29

The following table reflects the actual stock options issued and outstanding as of June 30, 2023:

Expiry date	Exercise price	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
February 11, 2026	CDN\$0.40	2.62	1,250,000	1,250,000

9. Warrant reserve

	Number of warrants	Weighted average exercise price
Balance, December 31, 2021, June 30, 2022 and December 31, 2022	6,650,000	\$ 0.03
Expired	(6,650,000)	0.03
Balance, June 30, 2023	-	\$ -

10. Related party transactions

Related parties include key management personnel and others considered to have significant influence or control over the Company's operations. Key management personnel includes the Board of Directors of the Company, officers, and close family members and enterprises which are controlled by these individuals, as well as certain persons performing similar functions.

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10. Related party transactions (continued)

(a) The Company entered into the following transactions with related parties:

		Three Months Ended		Six Months Ended	
		June 30,		June 30,	
		2023	2022	2023	2022
Owen Bird Law Corporation	(i)	\$ 1,711	\$ 1,988	\$ 2,139	\$ 2,270
Bayswater Consulting Ltd.	(ii)	2,248	2,339	4,467	4,688
Marrelli Support Services Inc.	(iii)	14,303	8,434	22,835	16,947

(i) For the three and six months ended June 30, 2023, the Company expensed professional fees of \$1,711 and \$2,139, respectively (three and six months ended June 30, 2022 - \$1,988 and \$2,270, respectively), to Owen Bird Law Corporation, a legal firm of which a director is a shareholder. As at June 30, 2023, \$3,001 (December 31, 2022 - \$1,153) was payable to this party and the amount is included in accounts payable and accrued liabilities.

(ii) For the three and six months ended June 30, 2023, the Company expensed consulting fees of \$2,248 and \$4,467, respectively (three and six months ended June 30, 2022 - \$2,339 and \$4,688, respectively) to a private company controlled by the Company's corporate secretary, for corporate services.

(iii) For the three and six months ended June 30, 2023, the Company expensed consulting fees of \$14,303 and \$22,835, respectively (three and six months ended June 30, 2022 - \$8,434 and \$16,947, respectively) to Marrelli Support Services Inc. ("Marrelli") for: Victor Hugo to act as the Chief Financial Officer of the Company; and for bookkeeping services. Victor Hugo is an employee of Marrelli. These services were incurred in the normal course of operations for general accounting and financial reporting matters. As at June 30, 2023, Marrelli was owed \$6,247 (December 31, 2022 - \$6,267), and the amount is included in accounts payable and accrued liabilities.

(b) Remuneration of key management personnel, which includes the directors and officers of the Company, other than professional and consulting fees, was as follows:

		Three Months Ended		Six Months Ended	
		June 30,		June 30,	
		2023	2022	2023	2022
Management salaries		\$ 6,000	\$ 30,000	\$ 12,000	\$ 60,000
Directors fees (included in Directors, management fees and salaries)		8,622	8,637	17,244	17,274
		\$ 14,622	\$ 38,637	\$ 29,244	\$ 77,274

11. Loss per share

The calculation of basic and diluted loss per share for the three and six months ended June 30, 2023, was based on the loss attributable to common shareholders of \$42,427 and \$82,816, respectively (three and six months ended June 30, 2022 - \$118,469 and \$194,995, respectively) and the weighted average number of common shares outstanding of 48,242,605 and 48,242,605, respectively (three and six months ended June 30, 2022 - 48,242,605 and 48,242,605, respectively). Diluted loss per share did not include the effect of 1,250,000 options outstanding for the three and six months ended June 30, 2023 (three and six months ended June 30, 2022 - options of 1,250,000 and warrants of 6,650,000) as their effect is anti-dilutive. Diluted income per share did not include the effect of 1,250,000 options outstanding, as the options were above the average share price.

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12. Prior year restatement

- i) The Company is restating its June 30, 2022, comparative period statement of loss and comprehensive loss to reflect the discontinued cryptocurrency mining announced subsequent to the six months ended June 30, 2022, in September 2022.

Line item on the restated consolidated statements of loss and comprehensive loss

Six months ended June 30, 2022	Previously reported	Adjustment	Reclass	Restated
Revenue				
Digital currency mined	\$ 142,089	\$ -	\$ (142,089)	-
Cost of revenue				
Site operating cost	(3,842)	-	3,842	-
Depreciation	(192,497)	-	192,497	-
Gross profit	(54,250)	-	54,250	-
Loss before other items	(241,204)	-	54,250	(186,954)
Interest expensed	(11,213)	-	11,213	-
Revaluation of digital currency	(85,251)	-	85,251	-
Total loss	(345,709)	-	150,714	(194,995)
Discontinued operations				
Net loss from discontinued operations	-	-	(150,714)	(150,714)
Total loss and comprehensive loss	\$ (345,709)	\$ -	\$ -	\$ (345,709)
Basic and diluted net loss per share	\$ (0.01)			\$ (0.01)

Three months ended June 30, 2022	Previously reported	Adjustment	Reclass	Restated
Revenue				
Digital currency mined	\$ 56,780	\$ -	\$ (56,780)	-
Cost of revenue				
Site operating cost	(1,920)	-	1,920	-
Depreciation	(94,982)	-	94,982	-
Gross profit	(40,122)	-	40,122	-
Loss before other items	(142,219)	-	40,122	(102,097)
Interest expensed	(3,079)	-	3,079	-
Revaluation of digital currency	(93,794)	-	93,794	-
Total loss	(255,464)	-	136,995	(118,469)
Discontinued operations				
Net loss from discontinued operations	-	-	(136,995)	(136,995)
Total loss and comprehensive loss	\$ (255,464)	\$ -	\$ -	\$ (255,464)
Basic and diluted net loss per share	\$ (0.00)			\$ (0.00)