



## **Geomega Resources Inc.**

Unaudited Condensed Interim Consolidated Financial Statements

Three months ended August 31, 2022

*The accompanying financial statements have been prepared by the management of Geomega Resources Inc. and have not been reviewed by the auditors*

**Geomega Resources Inc.**  
**Consolidated Statements of Financial Position**  
(Non audited, in Canadian Dollars)

	Note	As at August 31, 2022 \$	As at May 31, 2021 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	4,750,133	5,084,902
Accounts receivable	6	234,169	110,763
Tax credits and government grants receivable	7	1,747	66,616
Work in progress		44,577	71,868
Prepaid expenses and others		60,815	81,185
Inventories		14,666	11,587
<b>Current assets</b>		<b>5,106,107</b>	<b>5,426,921</b>
<b>Non-current assets</b>			
Investment in an associate	5	927,143	1,372,048
Deposits on acquisition of property and equipment		457,993	-
Property and equipment	8	100,230	100,532
Right-of-use asset	9	592,170	612,243
<b>Non-current assets</b>		<b>2,077,536</b>	<b>2,084,823</b>
<b>Total assets</b>		<b>7,183,643</b>	<b>7,511,744</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		290,778	216,953
Deferred grants	10	233,472	103,044
Deferred revenue		235,363	-
Current portion of the lease obligations	11	67,539	66,371
<b>Current liabilities</b>		<b>827,152</b>	<b>386,368</b>
<b>Non-current liabilities</b>			
Lease obligations	11	592,469	609,799
Long-term debt	12	72,892	71,631
<b>Non-current liabilities</b>		<b>665,361</b>	<b>681,430</b>
<b>Total liabilities</b>		<b>1,492,513</b>	<b>1,067,798</b>
<b>Equity</b>			
Share capital		38,453,702	38,435,625
Broker warrants	14	27,477	27,477
Stock options	15	1,097,680	1,069,608
Contributed surplus		4,436,461	4,424,649
Deficit		(38,324,190)	(37,513,413)
<b>Total equity</b>		<b>5,691,130</b>	<b>6,443,946</b>
<b>Total liabilities and equity</b>		<b>7,183,643</b>	<b>7,511,744</b>

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

**Geomega Resources Inc.**  
**Consolidated Statements of Loss and Comprehensive Loss**  
(Non audited, in Canadian Dollars)

	Note	Three months ended August 31	
		2022 \$	2021 \$
Research fees		82,345	60,000
<b>Revenues</b>		<b>82,345</b>	<b>60,000</b>
<b>Operating expenses</b>			
Salaries, employee benefits and share-based compensation		61,585	52,431
Exploration and evaluation expenses, net of tax credits	16	220,230	141,457
Professional fees		43,601	44,919
Travel, conferences and investor relations		56,307	90,335
Administration		7,328	15,687
Filing fees		8,919	16,749
Rent		36,776	18,820
Depreciation of right-of-use asset		20,073	20,074
Insurance, taxes and permits		5,719	4,292
<b>Operating loss</b>		<b>(378,193)</b>	<b>(404,554)</b>
<b>Other income (expenses)</b>			
Investment income		13,708	4,100
Gain on foreign exchange		11,654	20,659
Finance costs		(13,041)	(14,095)
Share of loss of an associate		(50,468)	(27,500)
Impairment of investment in an associate		(394,437)	-
		(432,584)	(16,836)
<b>Net and comprehensive loss</b>		<b>(810,777)</b>	<b>(361,390)</b>
Basic and diluted loss per share		(0.006)	(0.003)
Weighted average number of basic and diluted outstanding shares		141,379,304	128,917,216

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

**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

	Note	Number of shares outstanding	Share Capital	Broker warrants	Stock- options	Contributed Surplus	Deficit	Total Equity
			\$	\$	\$	\$	\$	\$
<b>Balance as at May 31, 2022</b>		<b>141,369,521</b>	<b>38,435,625</b>	<b>27,477</b>	<b>1,069,608</b>	<b>4,424,649</b>	<b>(37,513,413)</b>	<b>6,443,946</b>
Net and comprehensive loss		-	-	-	-	-	(810,777)	(810,777)
Exercised stock options		75,000	18,077	-	(6,452)	-	-	11,625
Expired options		-	-	-	(11,812)	11,812	-	-
Shared-based compensation		-	-	-	46,336	-	-	46,336
<b>Balance as at August 31, 2022</b>		<b>141,444,521</b>	<b>38,453,702</b>	<b>27,477</b>	<b>1,097,680</b>	<b>4,436,461</b>	<b>(38,324,190)</b>	<b>5,691,130</b>

	Note	Numbers of shares outstanding	Share Capital	Warrants	Broker warrants	Stock- options	Contributed Surplus	Deficit	Total Equity
			\$	\$	\$	\$	\$	\$	\$
<b>Balance as at May 31, 2021</b>		<b>128,224,536</b>	<b>35,437,309</b>	<b>197,268</b>	<b>43,979</b>	<b>688,438</b>	<b>4,424,649</b>	<b>(36,070,639)</b>	<b>4,721,004</b>
Net and comprehensive loss		-	-	-	-	-	-	(361,390)	(361,390)
Exercised stock options		800,000	131,200	-	-	(55,200)	-	-	76,000
Exercised warrants		737,875	174,229	(26,637)	-	-	-	-	147,592
Exercised broker warrants		104,800	25,886	-	(4,925)	-	-	-	20,961
Shared-based compensation		-	-	-	-	85,576	-	-	85,576
<b>Balance as at August 31, 2021</b>		<b>129,867,211</b>	<b>35,768,624</b>	<b>170,631</b>	<b>39,054</b>	<b>718,814</b>	<b>4,424,649</b>	<b>(36,432,029)</b>	<b>4,689,743</b>

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

**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

	Note	Three months ended August 31	
		2022	2021
		\$	\$
<b>Operating activities</b>			
Net and comprehensive loss		(810,777)	(361,390)
Adjustments for:			
Share-based compensation		46,336	85,576
Depreciation of property and equipment		2,187	6,651
Depreciation of right-of-use asset		20,073	20,074
Finance costs for the accretion of long-term debt		1,261	1,261
Share of loss of an associate		50,468	27,500
Net loss (gain) on dilution of investment in an associate	5	394,437	-
Changes in non-cash working capital items	17	372,228	58,791
<b>Cash flows used in operating activities</b>		<b>(76,213)</b>	<b>(161,537)</b>
<b>Investing activities</b>			
Deposits on acquisition of property and equipment		(457,993)	-
Additions of property and equipment		(1,885)	(18,941)
Receipt of subsidies for the purchase of property and equipment	10	53,433	-
<b>Cash flows provided by (used in) investing activities</b>		<b>(406,445)</b>	<b>(18,941)</b>
<b>Financing activities</b>			
Exercise of warrants		-	147,592
Exercise of stock options		11,625	76,000
Exercise of broker warrants		-	20,961
Repayments of lease liability		(16,162)	(15,071)
<b>Cash flows from financing activities</b>		<b>(4,537)</b>	<b>229,482</b>
<b>Net change in cash</b>		<b>(334,769)</b>	<b>49,004</b>
Cash and cash equivalents – beginning		5,084,902	3,389,195
<b>Cash and cash equivalents – ending</b>		<b>4,750,133</b>	<b>3,438,199</b>

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

# Geomega Resources Inc.

## Notes to the Consolidated Financial Statements

(Non audited, in Canadian Dollars)

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### 1. NATURE DES ACTIVITÉS ET CONTINUITÉ DE L'EXPLOITATION

Geomega Resources Inc. (the "Corporation") is incorporated under the *Canada Business Corporations Act* and is engaged in the acquisition, exploration and evaluation of mining properties in Canada. Through its private and wholly owned subsidiary Innord, the Corporation is developing innovative technologies for extraction and separation of rare earth elements and other critical and strategic metals from its mining properties and other mining and industrial waste, in an environmentally sustainable way. The Corporation's shares are listed on the TSX Venture Exchange (the "Exchange") under symbol GMA and on the OTCQB market under the symbol GOMRF. The address of the Corporation's registered office and principal place of business is 75, de Mortagne Boulevard, Boucherville, Quebec, Canada, J4B 6Y4. These consolidated Financial Statements (the "Financial Statements") were approved by the Corporation's Board of Directors on October 26, 2022.

The Financial Statements have been prepared in accordance with valid accounting principles in a context of going concern which provides that the Corporation will be able to realize its assets and pay its debts in the normal course of its activities. In assessing the validity of the going concern principle, management considers all available data regarding the future, which represents at least, but is not limited to, the twelve months following the end of the reporting period. For the three months ended August 31, 2022, the Corporation recorded a net loss of \$810,777 and accumulated a deficit of \$38,324,190 as of that date. As of August 31, 2022, the Corporation had a working capital of \$4,278,955.

Any funding shortfall may be met in the future in a number of ways including but not limited to, the issuance of new equity or debt financing. While management has been successful in securing financing in the past, there can be no assurance that it will be able to do so in the future or that these sources of funding or initiatives will be available to the Corporation or that they will be available on terms which are acceptable to the Corporation.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Declaration of conformity

The Financial Statements have been prepared in accordance with International Financial Reporting Standards ("International Financial Reporting Standards" or "IFRS") as published by the International Accounting Standards ("IAS") and which are applicable for the preparation of interim consolidated financial statements, in particular International Accounting Standard 34 ("International Accounting Standard 34" or "IAS 34") - Interim financial information. The Financial Statements therefore do not include all the information and notes required under IFRS for the purposes of annual financial statements.

#### 2.2 Mode of presentation

The Financial Statements should be read in conjunction with the audited annual financial statements for the year ended May 31, 2022, which have been prepared in accordance with IFRS. The accounting conventions and the calculation and presentation methods used in the preparation of the Financial Statements comply with the conventions and methods used for the previous financial year ended May 31, 2022.

# Geomega Resources Inc.

## Notes to the Consolidated Financial Statements

(Non audited, in Canadian Dollars)

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### 3. CRITICAL ACCOUNTING ESTIMATES, JUDGMENTS AND ERRORS

The preparation of financial statements in accordance with IFRS requires the Corporation to make estimates and assumptions that affect the amounts reported as assets and liabilities, the presentation of assets and at the date of the Financial Statements as well as the amounts presented as income and expenses during the reporting period. The Corporation also makes estimates and assumptions for the future. The determination of estimates requires the exercise of judgment based on various assumptions as well as other factors such as historical experience and current and expected economic conditions. Actual results could differ from these estimates.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations about future events, which are believed to be reasonable under the circumstances.

In preparing the Financial Statements, the main judgments made by management in applying the Corporation's accounting policies and the main sources of estimation uncertainty were the same as those that applied to the annual financial statements for the fiscal year ended May 31, 2022.

### 4. CASH AND CASH EQUIVALENTS

Cash and cash equivalent include the following investments:

- Short-term deposits totaling \$3,549,750 with rates of 1.80% and maturity dates ranging from April 26, 2023 to May 5, 2023. Interest and principal are cashable at any time without penalty.
- Investment of \$165,889 in a high interest brokerage fund. Interest and capital are cashable at any time.
- Investment of US\$342,844 (CAD\$448,783) in a high interest brokerage account. Interest and capital are cashable at any time.

The Corporation also has access to a credit facility of \$3,046,044. The loan is interest-free, has an 8-year term, with an annual principal repayment commencing 24 months after the first withdrawal, which has not yet taken place as of August 31, 2022.

### 5. INVESTMENT IN AN ASSOCIATE

Kintavar is the only associated company of the Corporation. The share capital of Kintavar is composed exclusively of ordinary shares and the Corporation holds them directly. Kintavar is incorporated in Canada where E&E activities take place on its properties. The proportion of holding of the stake is the same as the proportion of voting rights held. The investment in Kintavar is accounted for using the equity method. Its fair value as of August 31, 2022 is \$1,432,857 (16,857,143 shares at \$0.055, closing price on the Stock Exchange). Considering the fair value of the investment is lower than its carrying value as at August 31, 2022, an impairment loss of \$394,437 has been recorded in the consolidated statement of losses in order to reduce the investment to its estimated recoverable value, in this case its fair market value. The Corporation classifies the fair value of the investment in Kintavar as Level 1 as it is derived from a quoted price in active markets. The Corporation's ownership interest in Kintavar remained unchanged from May 31, 2022 to August 31, 2022 at 13.66%.

**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

**5. INVESTMENT IN AN ASSOCIATE (CONT'D)**

*Determination of significant influence*

Management determines its ability to exercise significant influence over an investment in shares of other companies by looking at its percentage interest and other qualitative factors including but not limited to its voting rights, representation on the board of directors, participation in policy-making processes, material transactions between the Corporation and the associate, interchange of managerial personnel, provision of essential technical information and operating involvement. Considering these factors, Geomega is considered to have significant influence over Kintavar.

	<b>Three months ended August 31, 2022</b>	<b>Year ended May 31, 2022</b>
	<b>\$</b>	<b>\$</b>
Balance at beginning of period	1,372,048	1,342,522
Share of net and comprehensive loss	(50,468)	(233,947)
Net gain from dilution of the interest	-	263,473
Impairment	(394,437)	-
<b>Balance at end of period</b>	<b>927,143</b>	<b>1,372,048</b>

**6. ACCOUNTS RECEIVABLE**

	<b>As at August 31, 2022</b>	<b>As at May 31, 2022</b>
	<b>\$</b>	<b>\$</b>
Trade receivables	21,009	32,588
Sales taxes receivable	33,014	68,502
Other accounts receivables	180,146	9,673
<b>Accounts receivable</b>	<b>234,169</b>	<b>110,763</b>

**7. TAX CREDITS AND GOVERNMENT GRANTS RECEIVABLE**

	<b>As at August 31, 2022</b>	<b>As at May 31, 2022</b>
	<b>\$</b>	<b>\$</b>
Refundable tax credits	1,747	1,304
Government grants	-	58,116
Other amounts due from government	-	7,196
<b>Tax credits and government grants receivables</b>	<b>1,747</b>	<b>66,616</b>

Refundable tax credits are related to eligible mining exploration expenses incurred in the province of Quebec. Government grants relate to research and development expenses incurred by the Corporation's subsidiary, Innord.



**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

**8. PROPERTY AND EQUIPMENT**

	Office equipment	E&E Equipment	Total
	\$	\$	\$
<b>Three months ended August 31, 2022</b>			
Opening net book value	-	100,532	100,532
Additions	-	1,885	1,885
Depreciation	-	(2,187)	(2,187)
Valeur comptable nette à la fin	-	100,230	100,230
<b>As at August 31, 2022</b>			
<b>Cost</b>	<b>14,984</b>	<b>350,657</b>	<b>365,641</b>
<b>Accumulated depreciation</b>	<b>(14,984)</b>	<b>(250,427)</b>	<b>(265,411)</b>
<b>Closing net book value</b>	<b>-</b>	<b>100,230</b>	<b>100,230</b>

	Office equipment	E&E Equipment	Total
	\$	\$	\$
<b>Fiscal 2022</b>			
Opening net book value	-	27,590	27,590
Additions	-	105,007	105,007
Depreciation	-	(32,065)	(32,065)
Closing net book value	-	100,532	100,532
<b>As at May 31, 2022</b>			
<b>Cost</b>	<b>14,984</b>	<b>348,772</b>	<b>363,756</b>
<b>Accumulated depreciation</b>	<b>(14,984)</b>	<b>(248,240)</b>	<b>(263,224)</b>
<b>Closing net book value</b>	<b>-</b>	<b>100,532</b>	<b>100,532</b>

**9. RIGHT-OF-USE ASSET**

	Industrial building
	\$
<b>Three months ended August 31, 2022</b>	
Opening net book value	612,243
Depreciation	(20,073)
Closing net book value	592,170
<b>As at August 31, 2022</b>	
<b>Cost</b>	<b>802,942</b>
<b>Accumulated depreciation</b>	<b>(210,772)</b>
<b>Closing net book value</b>	<b>592,170</b>

**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

**9. RIGHT-OF-USE ASSET (CONT'D)**

	<b>Industrial building</b>
	<b>\$</b>
<b>Fiscal 2022</b>	
Opening net book value	692,538
Additions	-
Depreciation	(80,295)
Closing net book value	612,243
<b>As at May 31, 2022</b>	
<b>Cost</b>	<b>802,942</b>
<b>Accumulated Depreciation</b>	<b>(190,699)</b>
<b>Closing net book value</b>	<b>612,243</b>

**10. DEFERRED GRANTS**

	<b>As at August 31, 2022</b>	<b>As at May 31, 2022</b>
	<b>\$</b>	<b>\$</b>
Deferred grants attributable to the purchase of property and equipment	134,823	57,828
Deferred grants attributable to operations	98,649	45,216
<b>Deferred grants</b>	<b>233,472</b>	<b>103,044</b>

**11. LEASE LIABILITY**

	<b>Three months ended August 31, Year ended May</b>	
	<b>2022</b>	<b>31, 2022</b>
	<b>\$</b>	<b>\$</b>
Balance, at opening	676,170	739,787
Reimbursement of rental obligation	(16,162)	(63,617)
Balance	660,008	676,170
Balance, current	(67,539)	(66,371)
<b>Balance, non-current</b>	<b>592,469</b>	<b>609,799</b>

**12. LONG-TERM DEBT**

	<b>As at August 31, 2022</b>	<b>As at May 31, 2022</b>
	<b>\$</b>	<b>\$</b>
Canada Emergency Business Account ("CEBA") received in the context of the COVID-19 pandemic outbreak. The loan bears no interest and capital is payable in full on or before December 31, 2023. <sup>1</sup>	72,892	71,631
<b>Long-term debt - non-current</b>	<b>72,892</b>	<b>71,631</b>

**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

**12. LONG-TERM DEBT (CONT'D)**

<sup>1</sup> If loan is not paid in full on or before December 31, 2023, interests of 5% per annum will apply starting on January 1, 2024. The 33% loan forgiveness will not apply and the total balance of \$120,000 in capital will be due on December 25, 2025.

**13. WARRANTS**

Changes in the Corporation's warrants were as follows:

	Three months ended August 31, 2022		Year ended May 31, 2022	
	Number of warrants	Weighted average exercise price \$	Number of warrants	Weighted average exercise price \$
Opening	16,517,788	0.25	17,250,468	0.21
Issued	-	-	5,058,695	0.33
Exercised	-	-	(5,791,375)	0.19
Expired	-	-	-	-
<b>Balance, end</b>	<b>16,517,788</b>	<b>0.25</b>	<b>16,517,788</b>	<b>0.25</b>

Warrants outstanding as at August 31, 2022 are as follows:

Number of warrants	Exercise price \$	Expiry date
11,459,093	0.22*	November 6, 2022*
704,028	0.40	February 7, 2024
4,354,667	0.32	May 23, 2025
<b>16,517,788</b>		

\*Warrants issued on November 6, 2020 have an exercise price of \$0.22 for the first 24 months after which the price is \$0.25 for the following 12 months.

**14. BROKER WARRANTS**

Changes in the Corporation's broker warrants are as follows:

	Three months ended August 31, 2022		Year ended May 31, 2022	
	Number of warrants	Weighted average exercise price \$	Number of warrants	Weighted average exercise price \$
Opening	370,456	0.22	631,344	0.22
Issued	-	-	-	-
Exercised	-	-	(260,888)	0.21
<b>Balance, end</b>	<b>370,456</b>	<b>0.22</b>	<b>370,456</b>	<b>0.22</b>

**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

**14. BROKER WARRANTS (CONT'D)**

The number of outstanding warrants as at August 31, 2022 are as follows:

<b>Number of broker warrants</b>	<b>Exercise price</b>	<b>Expiry date</b>
	\$	
370,456	0.22	November 6, 2022
<b>370,456</b>		

**15. STOCK OPTIONS**

Changes in the Corporation's stock options are as follows:

	<b>Three months ended August 31, 2022</b>		<b>Year ended May 31, 2022</b>	
	<b>Number of options</b>	<b>Weighted Average Exercise Price</b>	<b>Number of options</b>	<b>Weighted Average Exercise Price</b>
		\$		\$
Balance, opening	11,461,250	0.21	9,296,250	0.17
Granted	-	-	3,520,000	0.28
Exercised	(75,000)	0.16	(1,330,000)	0.10
Expired	(62,500)	0.33	-	-
Forfeited	(112,500)	0.32	(50,000)	0.31
<b>Balance, end</b>	<b>11,211,250</b>	<b>0.21</b>	<b>11,461,250</b>	<b>0.21</b>
Balance, end, exercisable	8,877,500	0.19	8,197,500	0.18

**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

**15. STOCK OPTIONS (CONT'D)**

The number of options outstanding as of August 31, 2022 are as follows:

<b>Number of options outstanding</b>	<b>Number of options exercisable</b>	<b>Exercise Price</b>	<b>Expiry date</b>
		\$	
533,750	533,750	0.09	October 19, 2022
325,000	325,000	0.34	January 27, 2023
400,000	400,000	0.08	September 14, 2023
400,000	300,000	0.305	October 27, 2023
750,000	750,000	0.085	November 20, 2023
1,400,000	650,000	0.24	May 3, 2024
250,000	250,000	0.175	July 29, 2024
1,362,500	1,362,500	0.155	October 23, 2024
200,000	200,000	0.155	November 28, 2024
75,000	75,000	0.185	January 19, 2025
1,450,000	1,450,000	0.165	April 16, 2025
450,000	450,000	0.165	April 21, 2025
250,000	250,000	0.155	June 3, 2025
25,000	25,000	0.155	June 8, 2025
500,000	500,000	0.175	August 13, 2025
45,000	45,000	0.205	August 31, 2025
250,000	187,500	0.18	October 21, 2025
975,000	731,250	0.34	January 27, 2026
1,570,000	392,500	0.305	October 27, 2026
<b>11,211,250</b>	<b>8,877,500</b>		

**16. EXPLORATION AND EVALUATION EXPENSES**

	<b>Three months ended August 31</b>	
	<b>2022</b>	<b>2021</b>
<b>Montviel property</b>	\$	\$
<b>Acquisition and maintenance</b>	-	361
<b>Exploration</b>		
Share-based compensation	2,734	4,403
Supplies and tools	654	654
Taxes, permits and insurances	360	-
<b>Total exploration</b>	<b>3,748</b>	<b>5,057</b>
<b>Evaluation</b>		
Salaries and share-based compensation – Separation process	172,507	133,826
Separation process	57,212	52,134
Depreciation of property and equipment	2,185	6,651
Engineering	22,611	37,723
<b>Total Evaluation</b>	<b>254,515</b>	<b>230,334</b>
<b>Total gross E&amp;E expenses</b>	<b>258,263</b>	<b>235,752</b>
Gouvernement grants	(37,590)	(28,972)
Net tax credits	(443)	(65,323)
<b>Net E&amp;E expenses - Montviel</b>	<b>220,230</b>	<b>141,457</b>

**Geomega Resources Inc.**  
**Notes to the Consolidated Financial Statements**  
(Non audited, in Canadian Dollars)

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**17. ADDITIONAL INFORMATION RELATING TO THE CONSOLIDATED STATEMENT OF CASH FLOW**

*Change in non-cash working capital items*

	<b>Three months ended</b>	
	<b>August 31</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Accounts receivable	(123,406)	(27,718)
Work in progress	27,291	-
Tax credits and government grants receivable	64,869	(12,616)
Prepaid and other expenses	20,370	41,612
Inventories	(3,079)	-
Trade and other payables	73,825	57,513
Deferred grants – portion attributable to operating expenses	76,995	-
Deferred revenue	235,363	-
	<b>372,228</b>	<b>58,791</b>