



nextech AR
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NEXTECH3D.AI CORPORATION
(formerly Nextech AR Solutions Corp.)

Condensed Interim Consolidated Financial Statements

For the nine months ended December 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

Notice of Disclosure of Non-auditor Review of the Condensed Interim Consolidated Financial Statements for the Nine Months Ended December 31, 2025 and 2024

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations*, part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of NexTech3D.AI Corporation for the interim periods ended December 31, 2025 and 2024 have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*, as issued by the International Accounting Standards Board, and are the responsibility of management.

The independent auditors, Davidson & Company LLP, have not performed a review of these unaudited condensed interim consolidated financial statements.

February 18, 2026

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Condensed Interim Consolidated Statements of Financial Position
As at December 31, 2025 and March 31, 2025
(Unaudited - Expressed in Canadian dollars)

	Note	December 31, 2025	March 31, 2025
		\$	\$
ASSETS			
Current			
Cash and cash equivalents	5	414,641	16,562
Receivables	6	438,000	182,467
Current portion of net investment in sublease	9	193,835	189,437
Prepaid expenses and deposits		169,483	101,789
		1,215,959	490,255
Non-Current			
Intangible assets	8	628,191	-
Net investment in sublease	9	343,183	514,842
Total assets		2,187,333	1,005,097
LIABILITIES			
Current			
Accounts payable and accrued liabilities	10, 14	2,447,942	3,440,815
Deferred revenue	15(b)	557,450	498,171
Advances		321,917	-
Current portion of lease liability	9	140,183	150,417
		3,467,492	4,089,403
Lease liability	9	218,034	338,688
Total liabilities		3,685,526	4,428,091
SHAREHOLDERS' DEFICIENCY			
Share capital	12(b)	99,676,813	96,963,333
Reserves		21,384,743	20,301,785
Accumulated other comprehensive income		618,606	565,183
Shareholder's equity attributable to Nextech shareholders		(126,610,414)	(124,254,816)
Total common shareholders' equity		(4,930,252)	(6,424,515)
Non-controlling interest		3,432,059	3,001,521
Total equity		(1,498,193)	(3,422,994)
Total liabilities and shareholders' equity		2,187,333	1,005,097

Approved and authorized for issue on behalf of the Board of Directors:

/s/ "Evan Gappelberg "
Director

/s/ "Anthony Pizzonia "
Director

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

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
For the three and Nine months ended December 31, 2025 and 2024
(Unaudited - Expressed in Canadian dollars, except per share amounts and number of shares)

	Note	Three months ended December 31,		Nine months ended December 31,	
		2025	2024	2025	2024
		\$	\$	\$	\$
Revenue	15(a)	467,810	293,707	1,186,657	2,159,124
Cost of sales	14, 16(a)	(25,168)	(172,491)	(106,146)	(679,932)
Gross profit		442,642	121,216	1,080,511	1,479,192
Operating expenses					
Sales and marketing	16(b)	383,895	238,464	722,096	1,187,385
General and administrative	14, 16(c)	428,741	1,082,381	1,304,041	3,635,504
Research and development	16(d)	267,580	189,207	584,513	801,374
Share-based compensation		733,547	(70,173)	901,176	(222,903)
Amortization		58,113	-	58,113	-
Depreciation	7	-	-	-	65,744
Gain on Investment		-	(100,000)	-	(100,000)
Operating loss		(1,429,234)	(1,218,663)	(2,489,428)	(3,887,912)
Other income/ (expenses)					
Loss on asset disposal		-	(34,467)	-	(279,747)
Deferred consideration write-off		-	-	-	(68,707)
Foreign exchange gain/(loss)		2,583	(31,735)	12,058	(81,645)
Liability extinguishment		212,849	-	273,222	-
Other Income		-	8,226	8,034	8,226
Net Loss		(1,213,802)	(1,276,639)	(2,196,114)	(4,309,785)
Other comprehensive income (loss)					
Exchange income/ (loss) on translation of foreign operations		19,958	(30,877)	53,423	(37,806)
Comprehensive loss		(1,193,844)	(1,307,516)	(2,142,691)	(4,347,591)
Net income (loss):					
Attributed to shareholders of the Company		(1,242,509)	(704,134)	(2,355,598)	(3,817,897)
Attributed to non-controlling interest		28,707	(572,505)	159,484	(491,888)
Comprehensive income (loss):					
Attributed to shareholders of the Company		(1,222,551)	(735,011)	(2,302,175)	(3,855,703)
Attributed to non-controlling interest		28,707	(572,505)	159,484	(491,888)
Loss per share from continuing operations:					
Basic and diluted		(0.01)	(0.00)	(0.01)	(0.03)
Weighted average number of common shares					
Basic and diluted		223,204,243	155,229,647	213,741,684	144,904,081

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

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Condensed Interim Consolidated Statements of Cash Flows
For the three and Nine months ended December 31, 2025 and 2024
(Unaudited - Expressed in Canadian dollars)

	Notes	Nine months ended December 31,	
		2025	2024
		\$	\$
Operating activities:			
Net loss for the period		(2,196,114)	(4,309,785)
Adjustments for:			
Amortization of intangible assets		58,113	-
Interest income from sublease		(27,057)	(23,130)
Interest expense from lease		39,570	21,152
Expenses paid by shares		92,761	-
Share-based compensation		901,176	(222,904)
Liability Extinguishment		(273,222)	-
Depreciation		-	65,745
Equipment write-off		-	321,621
Changes in non-cash working capital:			
Receivables		(255,533)	(51,610)
Contract asset		-	19,040
Prepaid expenses and deposits		(67,694)	131,732
Accounts payable and accrued liabilities		(719,651)	982,389
Advances		321,917	-
Deferred revenue		59,279	46,191
Cash used in operating activities		(2,066,455)	(3,019,559)
Investing activities:			
Purchase of equipment		-	(49,500)
Proceeds from deferred consideration		-	206,849
Payments received from sublease		162,835	157,618
Purchase of intangible		(702,300)	-
Cash provided by (used in) investing activities		(539,465)	314,967
Financing activities:			
NTAR - Proceeds from Employee Pay Program		2,320,798	1,816,635
NTAR - Proceeds from exercise of warrants		156,910	-
Proceeds from securities issuances to NCI		595,845	630,784
Payments of lease liability		(148,740)	(120,301)
NTAR - Net proceeds from private placements		-	411,656
Cash provided by financing activities		2,924,813	2,738,974
Effect of foreign exchange on cash and cash equivalents		79,185	(62,217)
Change in cash and cash equivalents		318,893	34,382
Cash and cash equivalents, beginning of period		16,562	103,455
Cash and cash equivalents, end of period		414,641	75,620
Interest expense paid		(39,570)	(21,152)
Interest income received		27,057	23,130

Supplemental cash flow disclosures (Note 16)

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

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Deficiency)
For the Nine-months ended December 31, 2025 and 2024
(Unaudited - Expressed in Canadian dollars, except number of shares)

	Number of shares #	Share capital \$	Reserves \$	Accumulated other comprehensive income \$	Deficit \$	Non- controlling interest \$	Total shareholders' equity (deficiency) \$
Balance, March 31, 2024	131,409,353	92,576,166	14,503,393	662,098	(113,575,332)	2,963,703	(2,869,972)
Shares for employee pay program	24,390,257	2,316,972	500,137	-	-	-	1,816,835
Shares issued from short form prospectus	4,750,000	303,150	108,506	-	-	-	411,656
Stock based compensation	300,000	25,500	(285,655)	-	-	37,252	(222,903)
Other net changes in capitalization	-	-	222,160	-	-	408,622	630,782
Exchange loss on translation of foreign operations	-	-	-	16,045	-	-	16,045
Translation of foreign operations	-	-	-	(53,851)	-	-	(53,851)
Total net loss	-	-	-	-	(3,817,897)	(491,888)	(4,309,785)
Balance, December 31, 2024	160,849,610	95,221,788	14,048,267	624,292	(117,393,229)	2,917,689	(4,581,193)
Balance, March 31, 2025	191,842,589	96,963,333	20,301,785	565,183	(124,524,816)	3,001,521	(3,422,994)
Shares for employee pay program	28,283,120	1,529,955	790,843	-	-	-	2,320,798
Exercise of Warrant	3,507,040	648,732	52,887	-	-	-	595,845
Share issued to CEO in settlement of payable	488,218	70,792	21,969	-	-	-	92,761
Stock based compensation	3,200,000	464,000	385,887	-	-	51,289	901,176
Other net changes in capitalization	-	-	62,855	-	-	219,765	156,910
Translation of foreign operations	-	-	-	53,423	-	-	53,423
Total net loss	-	-	-	-	(2,355,598)	159,484	(2,196,114)
Balance, December 31, 2025	227,320,967	99,676,812	21,384,743	618,606	(126,610,414)	3,432,059	(1,498,193)

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

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the three and Nine months ended December 31, 2025 and 2024
(Unaudited - Expressed in Canadian dollars, except where noted)

1. NATURE OF OPERATIONS AND GOING CONCERN

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.) (“NexTech” or the “Company”) is a metaverse company that provides augmented reality experience technologies, wayfinding technologies, and 3D model services. The Company was incorporated in the province of British Columbia, Canada on January 12, 2018. The Company’s registered office is located at PO Box 64039 RPO Royal Bank Plaza, Toronto, Ontario, M5J 2T6. The Company’s shares are traded on the Canadian Securities Exchange (the “CSE”) under the trading symbol “NTAR”, on the Frankfurt Stock Exchange under the trading symbol “1SS”, and in the United States of America on the OTCQB under the trading symbol “NEXCF”.

These unaudited condensed interim consolidated financial statements for the three and Nine months ended December 31, 2025 and 2024 (“financial statements”) have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for at least the next twelve months. As at December 31, 2025, the Company had a working capital deficiency of \$ 2,251,533 (March 31, 2025 - \$3,599,148) and an accumulated deficit of \$126,610,414 (March 31, 2025 - \$124,254,816). For the three and Nine months ended December 31, 2025, the Company incurred a net loss of \$1,213,802 and \$2,196,114 (December 31, 2024 - \$1,276,639 and \$4,309,785) and used total cash used in operations of \$ 2,066,455 (December 31, 2024 - \$3,019,559). These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company’s ability to continue as a going concern. As a result, the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. The Company’s ability to continue as a going concern is dependent upon its ability to generate positive cash flows from operations, and/or raise adequate funding through equity or debt financing to discharge its liabilities as they come due. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms acceptable to the Company.

Should the Company be unable to continue as a going concern, asset and liability realization values may be substantially different from their carrying values. These financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

a) Statement of compliance

These financial statements were approved by the Board of Directors and authorized for issue on February 18, 2026.

These financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS Accounting Standards”) as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee applicable to the preparation of interim financial statements including International Accounting Standard 34 *Interim Financial Reporting*. These financial statements do not include all disclosures required for annual audited financial statements. Accordingly, they should be read in conjunction with the notes to the Company’s audited financial statements for the years ended March 31, 2025 (the “Annual Financial Statements”).

b) Change in financial year end

According to the most recent audited financial statements were prepared for the 15-months period ended March 31, 2025. This interim financial statement for the quarter ended December 31, 2025, represents the third quarter of the new financial year ending March 31, 2026. During the last reporting period, the Company changed its financial year-end from December 31 to March 31 in order to align its reporting period with that of its other group entities. This change was intended to facilitate consistency in financial reporting across the group and improve comparability of financial information. As a result of this year end change, Q3 of current financial statements cover a three and Nine month period of December 31, 2025 whereas the comparative figures covers three and Nine month period of December 31, 2024.

c) Basis of presentation

The financial statements have been prepared using the historical cost basis, except for certain financial assets and liabilities which are measured at fair value, as specified by IFRS Accounting Standards. These financial statements have been prepared on an accrual basis, except for information presented in the condensed interim consolidated statements of cash flows.

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
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(Unaudited - Expressed in Canadian dollars, except where noted)

2. BASIS OF PREPARATION (continued)

d) Functional and presentation currency

The financial statements are presented in Canadian dollars ("CAD") which is the functional currency of the Company. An entity's functional currency is the currency of the primary economic environment in which an entity operates and is listed in Note 2(d) for each of the Company's subsidiaries. References to "\$" are to Canadian dollars, references to "US\$" or "USD" are to United States dollars.

e) Basis of consolidation

These financial statements include the accounts of the Company and its subsidiaries. All intercompany transactions and balances are eliminated on consolidation. Control exists where the parent entity has power over the investee and is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Subsidiaries are included in the financial statements from the date control commences until the date control ceases.

A summary of the Company's subsidiaries as at December 31, 2025 is as follows:

Name of subsidiaries	Country of incorporation	Percentage ownership	Functional currency	Principal activity
NexTech AR Solutions USA LLC	United States	100%	USD	Holding company
NexTech AR Solutions Inc. (formerly Jolokia Corporation)	United States	100%	USD	Technology services
AR Ecommerce LLC ("VCM")	United States	100%	USD	E-Commerce platforms
Threedy.ai Inc	United States	100%	USD	Technology services
ARway Ltd.	England	100%	USD	Holding company
ARway Corporation ("ARway")	Canada	40%	CAD	Technology services
Toggle3D.ai Inc. ("Toggle")	Canada	31%	CAD	Technology services
Toggle 3D AR Solution India Private Limited	India	100%	CAD	India operations

The Company obtained control over ARway and Toggle through its majority presentation on the board of directors in addition to its percentage of common share ownership.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied in the preparation of these financial statements are consistent with those applied and disclosed in the notes to the Annual Financial Statements.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and expenses. Management continually evaluates these judgments, estimates and assumptions based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates and judgments which may cause a material adjustment to the carrying amounts of assets and liabilities. The Company's interim results are not necessarily indicative of its results for a full year. The critical judgements and estimates applied in the preparation of these financial statements are consistent with those applied and disclosed in the notes to the Annual Financial Statements.

5. CASH

As at December 31, 2025, the company has cash amounting to \$414,641 (March 31, 2025 - \$16,562).

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the three and Nine months ended December 31, 2025 and 2024
(Unaudited - Expressed in Canadian dollars, except where noted)

6. RECEIVABLES

A summary of the Company's receivables is as follows:

	December 31, 2025	March 31, 2025
	\$	\$
GST receivables	19,532	27,930
Trade receivables	418,468	154,537
Balance, end of year	438,000	182,467

7. EQUIPMENT

A summary of the Company's equipment is as follows:

	Computer equipment	Office furniture and equipment	Total
	\$	\$	\$
Cost			
Balance, December 31, 2024	510,157	83,939	594,096
Additions	74,870	2,600	77,470
Disposal	(101,024)	(2,600)	(103,624)
Write-off	(503,546)	(86,459)	(590,005)
Currency translation effects	19,543	2,520	22,063
Balance, March 31, 2025 and December 31, 2025	-	-	-
Accumulated depreciation			
Balance, December 31, 2023	219,841	48,622	268,463
Depreciation	86,532	3,735	90,267
Disposal	(25,145)	(567)	(25,712)
Write-off	(292,442)	(53,853)	(346,295)
Currency translation effects	11,214	2,063	13,277
Balance, March 31, 2025 and December 31, 2025	-	-	-
Carrying value			
Balance, March 31, 2025	-	-	-
Balance, December 31, 2025	-	-	-

8. INTANGIBLE ASSETS

A summary of the Company's intangible assets is as follows:

	Technology
Cost	
Balance, March 31, 2025	-
Addition	702,300
Currency translation effects	(17,000)
Balance, December 31, 2025	685,300
Accumulated Amortization	
Balance, March 31, 2025	-
Amortization	58,113
Currency translation effects	(1,005)
Balance, December 31, 2025	57,108

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
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(Unaudited - Expressed in Canadian dollars, except where noted)

Net book Value

Balance, March 31, 2025	-
Balance, December 31, 2025	628,191

In October 2025, the company acquired the business of Eventdex and recognized an identifiable intangible asset related to acquired technology with a fair value of \$702,300. The acquired technology comprises a web-based application used to deliver services to customers. The technology intangible asset is being amortized on a straight-line basis over its estimated useful life of three years. Management assessed the acquired technology for indicators of impairment in accordance with IAS 36 and determined that no impairment indicators existed as at the reporting date.

9. LEASES

The Company entered lease agreements for an office space and a warehouse space. The present value of future lease payments was measured using an incremental borrowing rate of 6% per annum.

In March 2023, the Company entered into a sublease agreement to re-lease the warehouse which is leased by the Company to a third party. The sublease commenced on April 1, 2023 and expires on June 20, 2028. The Company classified this sublease as a finance lease, leading to the derecognition of the right-of-use asset with a carrying value of \$778,350. Accordingly, the Company recognized a net investment in the sublease of \$898,976, calculated as the present value of future lease payments at a 6% discount rate, corresponding to the Company's incremental borrowing rate applied to the head lease. The Company reported a gain of \$120,626 in profit or loss upon recognizing the sublease.

A summary of the Company's lease liability is as follows:

	\$
Balance, December 31, 2023	613,346
Interest expense	53,045
Lease payments	(224,521)
Currency translation effects	47,235
Balance, March 31, 2025	489,105
Interest expense	39,570
Lease payments	(148,740)
Currency translation effects	(21,718)
Balance, December 31, 2025	358,217
Current portion	140,183
Non-current portion	218,034

A summary of the Company's future lease payments is as follows:

	\$
2025	201,264
2026	207,309
2027	105,188
Total undiscounted lease liability	513,761
Effects of discounting	(155,544)
Balance, December 31, 2025	358,217

Interest expense from leases for the three and Nine months ended December 31, 2025 was \$13,862 and \$39,570 (December 31, 2024 – 11,920 and \$31,880 respectively).

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the three and Nine months ended December 31, 2025 and 2024
(Unaudited - Expressed in Canadian dollars, except where noted)

9. LEASES (continued)

A summary of the Company's net investment in sublease is as follows:

	\$
Balance, December 31, 2023	842,816
Interest income	58,019
Payments received	(262,552)
Currency translation effects	65,896
Balance, March 31, 2025	704,279
Interest income	27,057
Payments received	(162,834)
Effects of movement in exchange rates	(31,482)
Balance, December 31, 2025	537,018
Current portion	193,835
Non-current portion	343,183

A summary of the Company's future minimum sublease receipts is as follows:

	\$
2026	219,807
2027	226,401
2028	115,741
Total undiscounted lease receivables	561,949
Effects of discounting	(24,931)
Balance, December 31, 2025	537,018

Interest income from the sublease for the three and Nine months ended December 31, 2025 was \$8,340 and \$27,057 (December 31, 2024 - \$10,970 and \$34,759) and was recorded within revenue in profit or loss.

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

A summary of the Company's accounts payable and accrued liabilities is as follows:

	December 31, 2025	March 31, 2025
	\$	\$
Accounts payables	2,240,045	2,965,822
Accrued liabilities	207,897	474,993
	2,447,942	3,440,815

11. FACTORING LIABILITY

In March 2023, the Company entered into a trade receivable factoring agreement ("Factoring Agreement") with a third-party factoring company. The Factoring Agreement allows the Company to receive in advance \$2,429,789 (US\$1,805,766), which is repaid with the sale of future trade receivables from a regular customer of the Company.

The trade receivables from the customer are transferred to the third-party factoring company upon invoicing to the customer of the performance obligations rendered for a determined period.

12. SHARE CAPITAL

a) Authorized

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

b) Share capital

During the Nine months ended December 31, 2025, the Company had the following share transactions:

- From April 1, 2025 to December 31, 2025, the Company issued 28,283,120 common shares upon the exercise of warrants related to the employee pay program, with share prices between \$0.03 and \$0.20, for cash proceeds of \$1,924,457.
- From April 1, 2025 to December 31, 2025, the Company issued 3,507,040 common shares upon the exercise of warrants, with share prices between \$0.18 and \$0.19, for cash proceeds of \$648,732.
- On November 18, 2025, the Company issued 3,688,218 common shares to its employees as compensation for their employment services, resulting in the recognition of \$608,000 as share-based compensation.
-

During the 15 month period ended March 31, 2025, the Company had the following share transactions:

- From January 1, 2024 to March 31, 2025, the Company issued 38,048,038 common shares upon the exercise of warrants related to the employee pay program, with share prices between \$0.04 and \$0.18, for cash proceeds of \$2,939,149.
- On March 12, 2024, the Company issued 200,000 common shares to two officers as compensation for their employment services, resulting in the recognition of \$41,000 as share-based compensation.
- On December 10, 2024, the Company issued 300,000 common shares to two officers as compensation for their employment services, resulting in the recognition of \$25,500 as share-based compensation.
- On December 25, 2024, the Company closed a private placement in which the Company issued 4,750,000 units for gross proceeds of \$ 190,000. \$285,000 was expensed as Shares issuance cost against agreements with brokers to finalize the deal . Each unit consists of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of \$0.15 until December 25, 2026. Applying the residual method, fair value of \$ 308,750 was allocated to share capital and \$166,250 was allocated to reserves.
- On February 7, 2025, the Company issued 21,046,338 common shares to CEO as compensation for their employment services.

c) Employee pay program

On May 30, 2025 & Oct 24, 2025, the Company granted 19,954,784 warrants to its employees. Each warrant has exercise price of \$0.04 and matures on May 30, 2026. As at December 31, 2025, a total of 32,090,159 warrants have been converted into common shares, all of which occurred during the Nine months ended December 31, 2025.

NexTech3D.AI Corporation (formerly NexTech AR Solutions Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the three and Nine months ended December 31, 2025 and 2024
(Unaudited - Expressed in Canadian dollars, except where noted)

d) Warrants

A summary of the Company's warrants is as follows:

	Number of warrants	Weighted average exercise price
	#	\$
Balance, December 31, 2023	36,884,091	0.80
Granted	46,848,468	0.15
Exercised	(38,048,038)	0.20
Expired ¹	(10,538,065)	1.45
Balance, March 31, 2025	35,146,456	0.21
Granted	19,954,784	0.04
Exercised	(31,790,159)	0.06
Expired	(1,383,027)	0.13
Balance, December 31, 2025	21,928,054	0.42

¹Restated

The weighted average share price on the date of exercise for warrants exercised during the Nine months ended December 31, 2025 was \$0.06 (March, 31 2025 - \$0.09).

A summary of the Company's outstanding warrants is as follows:

Expiry date	Number	Weighted average exercise price	Weighted average remaining life
		\$	Years
July 25, 2026	6,708,094	0.52	0.56
October 24, 2026	440,530	0.02	0.81
November 10, 2026	1,800,360	0.17	0.86
November 24, 2026	3,808,682	0.17	0.90
November 29, 2026	379,320	0.17	0.91
December 25, 2026	4,806,000	0.15	0.73
May 30, 2026	117,600	0.05	0.41
January 31, 2027	3,867,468	1.02	1.08
	21,928,054	0.42	0.79

e) Stock options

A summary of the Company's outstanding and exercisable options is as follows:

	Number of stock options	Weighted average exercise price
	#	\$
Balance, December 31, 2023	15,575,952	0.56
Granted	5,465,000	0.08
Forfeited	(14,581,152)	0.50
Cancelled	(2,411,800)	0.53
Expired	(25,000)	1.92
Balance, March 31, 2025	4,023,000	0.13
Granted	8,150,000	0.05
Forfeited	(732,000)	0.09
Cancelled	(274,000)	0.44
Expired	(1,052,000)	0.14
Balance outstanding, December 31, 2025	10,115,000	0.06
Balance exercisable, December 31, 2025	3,186,500	0.50

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On June 23, 2025, the Company granted 7,150,000 stock options to various employees. These stock options vest in four equal tranches every Nine months from the grant date. Each stock option has an exercise price of \$0.04 and matures on June 23, 2027. The fair value of these stock options was \$237,145.

On September 17, 2025, the Company granted 1,000,000 stock options to various employees. These stock options vest in five equal tranches every Nine months from the grant date. Each stock option has an exercise price of \$0.15 and matures on September 17, 2028. The fair value of these stock options was \$163,977.

A summary of the Company's outstanding options is as follows:

Expiry date	Number of options outstanding	Number of options exercisable	Weighted average exercise price	Weighted average remaining life
	#	#	\$	Years
July 15, 2026	1,700,000	1,360,000	0.07	0.54
January 30, 2027	40,000	24,000	0.23	1.08
January 10, 2028	825,000	165,000	0.07	2.03
June 23, 2027	6,550,000	1,637,500	0.04	1.48
December 17, 2028	1,000,000	-	0.15	2.72
	10,115,000	3,186,500	0.06	1.49

A summary of the Company's weighted average inputs used in the Black-Scholes option pricing model for stock options granted during the Nine months ended December 31, 2025 and March 31, 2025 is as follows:

	December 31, 2025	March 31, 2025
Share price	0.10	0.08
Exercise price	0.09	0.08
Risk-free interest rate	3.21%	3.63%
Expected life	2 Years	2 Years
Expected volatility	165%	124%
Expected annual dividend yield	0%	0%

During the three and Nine months ended December 31, 2025, \$733,547, and \$901,176 (December 31, 2024 – (\$70,173) and (222,903)) was recognized as share-based compensation from vested options. Included in the share-based compensation expense is the amount from stock options granted to the non-controlling interest of ARway and Toggle as part of their option plans.

A summary of the Company's share-based compensation expense by function is as follows:

	Three months ended		Nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
Cost of sales	13,735	27,777	43,884	251,327
General and administrative	477,596	187,102	601,238	(75,556)
Sales and marketing	38,000	(215,446)	38,000	(203,114)
Research and development	204,216	(69,606)	218,054	(195,561)
	733,547	(70,173)	901,176	(222,903)

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13. NON-CONTROLLING INTEREST

A summary of the Company's non-controlling interest is as follows:

	ARway	Toggle	Total
	\$	\$	\$
Balance, December 31, 2023	1,289,452	2,666,598	3,956,050
SBC attributed to NCI	119,386	156,584	275,970
Other change in capitalization to NCI	457,314	342,412	799,726
Decrease in parents' ownership - sale to NCI	100,000	50,000	150,000
Loss attributable to NCI	(1,593,033)	(587,193)	(2,180,225)
Balance, March 31, 2025	373,119	2,628,401	3,001,521
SBC attributed to NCI	21,213	30,076	51,289
Other change in capitalization to NCI	213,319	6,446	219,765
Profit attributable to NCI	97,079	62,404	159,484
Balance, December 31, 2025	704,731	2,727,327	3,432,059

14. RELATED PARTY TRANSACTIONS AND BALANCES

The Company entered into a number of transactions with key management personnel that have the authority and responsibility for the planning, directing and controlling of the activities of the Company. The Company considers the executive officers and directors as the key management of the Company.

A summary of the transactions with key management personnel is as follows:

	Three months ended		Nine months ended	
	December 31,	December 31,	December	December
	2025	2024	31,	31, 2024
	2025		2025	
	\$	\$	\$	\$
Compliance fees included in general and administrative	4,500	6,650	10,500	34,417
Management fees included in general and administrative	139,813	205,567	346,196	615,584
Salaries of the Chief Financial Officer included in general and administrative	37,500	31,750	112,500	161,667
Share-based compensation	15,798	-	65,750	93,823
	197,611	243,967	534,946	905,491

The Company has an agreement with the Chief Executive Officer ("CEO") in which the Company compensates the CEO for management services on monthly basis, combining cash and share issuance over a five-year term until April 1, 2027. As at December 31, 2025, accounts payable and accrued liabilities included \$32,845 owed to the CEO (March 31, 2025 - \$163,829). The amounts are non-secured, non-interest bearing, payable on demand and represent the value of shares to be issued to the CEO.

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15. REVENUE FROM CONTRACTS WITH CUSTOMERS

a) Revenue disaggregation

A summary of the Company's revenue disaggregation by service for the three and Nine months period ended December 31, 2025, and December 31, 2024 is as follows:

	Three months ended		Nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
MapD and Eventdex platform revenue	388,150	22,635	941,741	779,684
Threedy Sales	70,147	242,604	212,443	1,315,780
Arway Sales	627	16,977	4,193	41,474
Other revenue	8,886	11,491	28,280	22,184
	467,810	293,707	1,186,657	2,159,124

b) Deferred revenue

A summary of the Company's deferred revenue is as follows:

	\$
Balance, December 31, 2023	342,192
Revenue recognized	(3,415,701)
Revenue deferred	3,557,468
Currency translation effects	14,212
Balance, March 31, 2025	498,171
Revenue recognized	(499,006)
Revenue deferred	562,004
Currency translation effects	(3,719)
Balance, December 31, 2025	557,450

c) Contract asset

A summary of the Company's contract asset is as follows:

	\$
Balance, December 31, 2023	51,320
Contract asset billed	(51,521)
Currency translation effects	201
Balance, March 31 and December 31, 2025	-

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16. EXPENSES BY NATURE

The Company presents operating expenses by function with the exception of amortization, depreciation, and share-based compensation. A summary of the Company's operating expenses by nature is as follows:

a) Cost of sales

A summary of the Company's cost of sales is as follows:

	Three months ended		Nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
Cost of products/services	18,448	-	45,134	-
Consultant fees	-	86,067	-	551,346
Employee benefits	-	20,078	-	20,078
Salaries, wages, and commissions	6,721	66,346	61,012	108,508
	25,168	172,491	106,146	679,932

b) Sales and marketing

A summary of the Company's sales and marketing expense is as follows:

	Three months ended		Nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
Advertising	25,261	394	26,373	53,837
Consultant fees	206,271	69,197	274,006	241,838
Employee benefits	-	-	1,113	17,287
Investor Relations	23,073	66,330	97,973	442,669
Salaries, wages, and commissions	94,197	58,150	226,778	296,904
Software and other expense	35,093	44,393	95,853	134,850
	383,895	238,464	722,096	1,187,385

c) General and administrative

A summary of the Company's general and administrative expense is as follows:

	Three months ended		Nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
Compliance fees	34,408	227,226	113,438	302,740
Computer software & maintenance	23,148	99,828	98,260	435,091
Consulting fees	32,261	34,255	85,201	147,238
Employee benefits	47,598	22,921	106,643	101,404
Interest expense	20,664	9,335	66,155	59,895
Management fees	105,834	171,116	301,910	415,112
Professional fees	12,561	132,219	122,641	594,426
Salaries and wages	97,889	139,280	249,987	1,044,782
Shipping and warehouse costs	-	-	-	453
Other expenses	54,380	246,201	159,806	534,363
	428,741	1,082,381	1,304,041	3,635,504

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d) Research and development

A summary of the Company's research and development expense is as follows:

	Three months ended		Nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	\$	\$	\$	\$
Consultant fees	202,530	52,872	423,040	165,995
Employee benefits	918	1,160	1,187	10,169
Salaries and wages	31,343	59,739	51,158	327,901
Platform, maintenance and others	32,789	75,436	109,128	297,309
	267,580	189,207	584,513	801,374

17. SEGMENT INFORMATION

The Chief Operating Decision Maker ("CODM") of the Company has been identified as the Chief Financial Officer, who makes strategic decisions and allocates resources based on the information available by operating segment. The CODM determines the reportable segments of the Company based on the availability of discrete financial results and the nature of operations relating to each operating segment. The CODM identified three reportable segments being 1) the eCommerce platforms, 2) the technology services provided for eCommerce, virtual events, higher education and advertising, and 3) general corporate activities.

As at December 31, 2025, the Company's sole continuing operation that generates revenue is technology services.

18. SUPPLEMENTAL CASH FLOW DISCLOSURES

A summary of the Company's supplemental cash flow disclosures is as follows:

	Nine months ended	
	December 31, 2025	December 31, 2024
	\$	\$
Proceeds from securities issued to non-controlling interest:		
Proceeds from employee pay program in Arway	147,506	330,734
Proceeds from warrants exercised	-	-
Proceeds from employee pay program in Toggle	9,404	300,050
	156,910	630,784

19. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at December 31, 2025, the Company's financial assets and liabilities include cash and cash equivalents, trade receivables, deferred consideration, and accounts payable and accrued liabilities. These instruments were classified as amortized cost.

The carrying values of cash and cash equivalents, receivables and accounts payable and accrued liabilities approximate their fair values because of their short-term nature.

The Company is exposed to certain financial risks through its financial instruments. The risk exposures and the impact on the Company's financial instruments are summarized below.

a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to fulfill its contractual obligations. The Company is exposed to credit risk through its cash, Short term investment, trade receivables, and contract asset. The Company mitigates credit risk related to cash by placing cash with sound financial institutions. For sales

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contracts and trade receivables, the Company trades with recognized creditworthy third parties and regularly reviews the collectability of its accounts receivable.

b) Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. The Company's main source of cash resources is through equity financing. The Company's financial obligations are limited to its current liabilities which have contractual maturities of less than one year and lease liabilities that have a fixed schedule of payment.

As at December 31, 2025, the Company had cash and cash equivalents of \$414,641 (March 31, 2025 - \$16,562) and working capital deficit of \$2,251,533 (March 31, 2025 - \$3,599,148).

c) Currency risk

The Company is exposed to the financial risk related to the fluctuation of foreign exchange rates. The Company operates in Canada and a portion of the Company's expenses are incurred in USD. A significant change in the currency exchange rates between the Canadian dollar relative to the USD could affect the Company's results of operations, financial position or cash flows. The Company has not hedged its exposure to currency fluctuations. As at December 31, 2025, the Company is exposed to currency risk through cash and cash equivalents, receivables, deferred consideration and accounts payable denominated in USD. A 10% change in exchange rate could increase or decrease the Company's net loss by \$46,806.

d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is not exposed to interest rate risk as there is no financial asset or liability that has a variable interest rate.

20. CAPITAL MANAGEMENT

The Company's definition of capital includes equity, comprising share capital, reserves, accumulated other comprehensive income, deficit and non-controlling interest. The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders. As at December 31, 2025, the Company had shareholders' deficiency of \$1,498,193 (March 31, 2025 - shareholders' deficiency of \$3,422,994).

The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management and consultants to sustain future development of the business. The Company obtains funding primarily through equity issuance. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the relative size of the Company. There were no changes to the Company's approach to capital management during the Nine-month period ended December 31, 2025.

As at December 31, 2025, the Company was not subject to any externally imposed capital requirements.

21. SUBSEQUENT EVENTS

On January 05, 2026, Nextech3D.ai Closes Acquisition of Kraftylab, Expanding into a Comprehensive End-to-End AI-Powered Live Events and Experiential Engagement Platform.

On January 27, 2026, 170,000 options has been forfeited unvested having an exercise price between \$0.04 and \$0.07.

Nextech and Arway are in the process of negotiating a definitive agreement governing the terms and conditions of the Transaction. The Transaction is expected to proceed by way of a three-cornered amalgamation, whereby Arway will amalgamate with a wholly-owned subsidiary of Nextech and shareholders of Arway will receive common shares of Nextech in exchange for each Arway share held. Final terms, including the exchange ratio and deemed price, are currently under review and will be disclosed in due course.