



Unaudited Condensed Consolidated Interim Financial Statements
(In Canadian dollars)

EQ INC.

Three months ended March 31, 2024 and 2023

(Unaudited)

Notice of disclosure of non-audit review of unaudited condensed consolidated interim financial statements (“interim financial statements”) pursuant to National instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators.

The accompanying interim financial statements of the Company for the three months ended March 31, 2024 and 2023 have been prepared in accordance with the International Accounting Standard 34, interim financial reporting as issued by the International Accounting Standard Board and are the responsibility of the Company’s management. The Company’s independent auditors have not performed an audit or a review of these interim financial statements.

EQ INC.

Unaudited Condensed Consolidated Interim Statements of Financial Position
(In thousands of Canadian dollars)
March 31, 2024 and December 31, 2023

	2024	2023
Assets		
Current assets:		
Cash	\$ 351	\$ 381
Restricted cash (note 6 (a))	48	48
Accounts receivable (note 10(a))	1,570	3,962
Other current assets	176	206
	2,145	4,597
Non-current assets:		
Property and equipment	18	25
Intangible assets (note 5)	903	985
	\$ 3,066	\$ 5,607
Liabilities and Shareholders' Deficiency		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,381	\$ 3,237
Rewards payable	1,476	1,387
Loans and borrowings (note 6 (b))	671	1,568
	4,528	6,192
Shareholders' deficiency	(1,462)	(585)
	\$ 3,066	\$ 5,607

Going Concern (note 2 (b))

EQ INC.

Unaudited Condensed Consolidated Interim Statements of Loss and Comprehensive Loss (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

	2024	2023
Revenue (note 3)	\$ 1,556	\$ 1,691
Expenses:		
Publishing costs	918	1,043
Employee compensation and benefits	756	1,083
Other operating costs	476	568
Depreciation of property and equipment	7	11
Amortization of intangible assets	232	245
Restructuring costs	-	122
	2,389	3,072
Loss from operations	(833)	(1,381)
Finance income (note 4)	2	2
Finance costs (note 4)	(49)	(9)
Net loss	(880)	(1,388)
Total comprehensive loss	\$ (880)	\$ (1,388)
Loss per share:		
Basic and diluted	\$ (0.01)	\$ (0.02)
Weighted average number of shares outstanding basic and diluted	69,468,957	69,435,624

EQ INC.

Unaudited Condensed Consolidated Interim Statements of Changes in Shareholders' Equity (Deficiency)

(In thousands of Canadian dollars, except per share amounts)

Three months ended March 31, 2024 and 2023

	Common shares			Contributed surplus	Accumulated other comprehensive loss	Deficit	Total deficiency
	Number of shares	Amount					
Balance, January 1, 2024	69,468,957	\$ 94,337	\$ 4,514	\$ (2,062)	\$ (97,374)	\$ (585)	
Net loss	-	-	-	-	(880)	(880)	
Share-based payments (note 7)	-	-	3	-	-	3	
Balance, March 31, 2024	69,468,957	\$ 94,337	\$ 4,517	\$ (2,062)	\$ (98,254)	\$ (1,462)	

	Common shares			Contributed surplus	Accumulated other comprehensive loss	Deficit	Total equity
	Number of shares	Amount					
Balance, January 1, 2023	69,435,624	\$ 94,291	\$ 4,481	\$ (2,062)	\$ (91,471)	\$ 5,239	
Net loss	-	-	-	-	(1,388)	(1,388)	
Share-based payments (note 7)	-	-	22	-	-	22	
Balance, March 31, 2023	69,435,624	\$ 94,291	\$ 4,503	\$ (2,062)	\$ (92,859)	\$ 3,873	

EQ INC.

Unaudited Condensed Consolidated Interim Statements of Cash Flows (In thousands of Canadian dollars) Three months ended March 31, 2024 and 2023

	2024	2023
Cash flows from operating activities:		
Net loss	\$ (880)	\$ (1,388)
Adjustments to reconcile net loss to net cash flows from operating activities:		
Depreciation of property and equipment	7	11
Amortization intangible assets	232	245
Share-based payments (note 7)	3	22
Unrealized foreign exchange gain	(1)	-
Finance costs (income), net	31	(2)
Change in non-cash operating working capital (note 12)	1,655	831
Net cash from (used) in operating activities	1,047	(281)
Cash flows from financing activities:		
Repayment of loans and borrowings (note 6 (b))	(897)	-
Interest paid	(33)	-
Net cash used in financing activities	(930)	-
Cash flows from investing activities:		
Interest income received (note 5)	2	2
Addition of intangible assets (note 5)	(150)	(150)
Net cash used in investing activities	(148)	(148)
Decrease in cash	(31)	(429)
Foreign exchange gain on cash held in foreign currency	1	-
Cash, beginning of the period	381	1,253
Cash, end of the period	\$ 351	\$ 824

EQ INC.

Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

1. Corporate information:

EQ Inc. ("EQ Works") or (the "Company") enables businesses to understand, predict, and influence customer behaviour. Using unique data sets, advanced analytics, machine learning and artificial intelligence, EQ Works creates actionable intelligence for businesses to attract, retain, and grow the customers that matter most. The Company's proprietary SaaS platform mines insights from movement and geospatial data, enabling businesses to close the loop between digital and real-world consumer actions. The Company is governed by the Ontario Business Corporations Act and is domiciled in Canada. The Company is a publicly listed on the TSX Venture Exchange ("TSX-V").

2. Basis of preparation:

(a) Statement of compliance:

These unaudited condensed consolidated interim financial statements ("interim financial statements") have been prepared in accordance with International Accounting Standards 34, Interim Financial Reporting ("IAS 34"), as issued by the International Accounting Standards Board ("IASB") and on a basis consistent with the material accounting policies disclosed in the Company's annual audited consolidated financial statements for the year ended December 31, 2023 (the "2023 financial statements"). The material accounting policies applied in these interim financial statements are based on International Financial Reporting Standard ("IFRS") issued and outstanding as of the date the Board of Directors authorized the statements for issue. The notes presented in these interim financial statements include, in general, only significant changes and transactions occurring since the Company's last year ended December 31, 2023 and are not fully inclusive of all disclosures required by IFRS for annual financial statements. These interim financial statements should be read in conjunction with the 2023 financial statements, including the notes thereto.

The interim financial statements were authorized for issue by the Board of Directors on May 24, 2024.

(b) Basis of presentation and going concern:

These interim financial statements have been prepared mainly on a historical cost basis. Other measurement bases used are described in the applicable notes to these interim financial statements.

The interim financial statements were prepared on a going concern basis, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business.

The Company's ability to continue as a going concern is dependent upon the Company's ability to successfully generate profit from operations, or to finance its cash requirements through equity financing, debt financing or rights offerings from existing shareholders. There is no assurance that the Company will be successful in generating profits or raising sufficient funds through financing.

EQ INC.

Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

2. Basis of preparation (continued):

(b) Basis of presentation and going concern (continued):

The Company has incurred total comprehensive losses of \$880 for the three months ended March 31, 2024, and has a working capital deficit of \$2,383 as at March 31, 2024. The Company's ability to continue as a going concern is dependent upon the Company's ability to successfully generate profit from operations, or to finance its cash requirements through equity financing, debt financing or rights offerings from existing shareholders. There is no assurance that the Company will be successful in generating profits or raising sufficient funds through equity financing. As a result, these material uncertainties cast significant doubt regarding the Company's ability to continue as a going concern.

These interim financial statements do not reflect the adjustments that might be necessary to the carrying amount of reported assets, liabilities, revenue, and expenses and the statement of financial position classification used if the Company was unable to continue operations in accordance with this assumption. Such adjustments could be material.

(c) Functional and presentation currencies:

These interim financial statements are presented in Canadian dollars, which is the functional currency of the Company and its subsidiaries.

(d) Material accounting policies:

These interim financial statements have been using the same material accounting policies and methods of computation as the annual audited consolidated financial statements of the Company for the year ended December 31, 2023.

(e) Future accounting policies:

Classification of Liabilities as Current or Non-current (Amendments to IAS 1, Presentation of Financial Statements). The amendments to IAS 1 provide a more general approach to the classification of liabilities based on the contractual arrangements in place at the reporting date. The amendments clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and align the wording in all affected paragraphs to refer to the right to defer settlement by at least twelve months and make explicit that only rights in place at the end of the reporting period should affect the classification of a liability. The amendments are effective for annual reporting periods beginning on or after January 1, 2024 and are to be applied retroactively to January 1, 2022. The Company has adopted the Amendments to IAS 1 effective January 1, 2024 and the amendments did not have any impact on the Company's interim financial position or results of operations.

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Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

3. Segment information:

The Company's management and chief operating decision maker reviews performance of the Company on a consolidated basis and has integrated its services as one reportable segment, which provides real-time technology and advance analytics to improve performance for all web, mobile, social and video advertising initiatives and focuses on targeted advertising and incorporates the most sophisticated advertising technologies, data analytics and programmatic media buying capabilities into a single system. The chief operating decision maker evaluates the Company's performance, makes operating decision, and allocates resources based on financial data consistent with the presentation in these interim financial statements.

The Company's assets and operations are all located in Canada; however, the Company services customers in the United States.

The Company generates revenue across two geographical regions; customer revenue by region is as follows:

	Three months ended March 31,	
	2024	2023
Canada	\$ 1,555	\$ 1,681
United States	1	10
	\$ 1,556	\$ 1,691

For the three months ended March 31, 2024, there were two customers that comprised 42%, and 12%, respectively, of the Company's total revenue from operations. No other customers exceeded 10% of revenue. For the three months ended March 31, 2023, there were four customers that comprised 22%, 18%, 15% and 14%, respectively, of the Company's total revenue from operations.

The components of revenue are as follows:

	Three months ended March 31,	
	2024	2023
Advertising Services	\$ 1,204	\$ 1,213
Data Sales ⁽¹⁾	352	478
	\$ 1,556	\$ 1,691

(1) Data sales are comprised of fixed Fee, Variable CPM and licenses.

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Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

4. Finance income and finance costs:

	Three months ended March 31,	
	2024	2023
Finance income:		
Interest income on cash	2	2
Total finance income	2	2
Finance costs:		
Other interest expenses	(5)	(4)
Interest on loans and borrowings (note 6 (b))	(33)	-
Foreign exchange loss, net	(11)	(5)
Total finance costs	(49)	(9)
Net finance costs	(47)	(7)

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Notes to Condensed Consolidated Interim Financial Statements
(In thousands of Canadian dollars, except per share amounts)
Three months ended March 31, 2024 and 2023

5. Intangible assets:

	Customer relationships	Software	Developed Technology	Paymi Brand	Total
Cost					
Balance					
January 1, 2023	\$ 1,141	\$ 2,010	\$ 318	\$ 120	\$ 3,589
Addition	–	600	–	–	600
Disposal	–	–	–	–	–
Balance, December 31, 2023	\$ 1,141	\$ 2,610	\$ 318	\$ 120	\$ 4,189
Cost					
Balance					
January 1, 2024	\$ 1,141	\$ 2,610	\$ 318	\$ 120	\$ 4,189
Addition	–	150	–	–	150
Balance, March 31, 2024	\$ 1,141	\$ 2,760	\$ 318	\$ 120	\$ 4,339

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5. Intangible assets (continued):

Amortization	Customer relationships	Software	Developed Technology	Paymi Brand	Total
Balance, January 1, 2023	\$ 417	\$ 929	\$ 87	\$ –	\$ 1,433
Amortization	99	696	85	–	880
Impairment	625	–	146	120	891
Balance, December 31, 2023	\$ 1,141	\$ 1,625	\$ 318	\$ 120	\$ 3,204

Amortization

Balance January 1, 2024	\$ 1,141	\$ 1,625	\$ 318	\$ 120	\$ 3,204
Amortization	–	233	–	–	232
Balance, March 31, 2024	\$ 1,141	\$ 1,858	\$ 318	\$ 120	\$ 3,436

Carrying amounts

Balance, December 31, 2023	\$ –	\$ 985	\$ –	\$ –	\$ 985
Balance, March 31, 2024	\$ –	\$ 903	\$ –	\$ –	\$ 903

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6. Loans and borrowings:

(a) Bank credit facility:

The Company has a cash secured credit card facility of \$48 (the "Facility") with a Canadian chartered bank. Borrowings under this Facility are secured by cash. The Company set aside \$48 in the restricted cash that is held by the Company to support the Facility. As at March 31, 2024, \$86 (2023 – \$63) was outstanding under the Facility included in accounts payable and accrued liabilities.

(b) Accounts receivable factoring facility:

The Company has an accounts receivable factoring facility (the 'Factoring'). Under the new arrangement, the Company can borrow up to \$4,000 based on 85% of the eligible accounts receivable aged under 90 days. Under the Factoring agreement, 85% of the eligible accounts receivable under 90 days will be available as a line of credit for drawing. The Company retains the credit risk with uncollectible accounts receivable. The accounts receivable collection will be paying off the Facility first and the remaining 15% of the receivable will be available for drawing. Trade receivables that are factored by financial institutions with recourse to the Company are not derecognized as the risks and rewards of the receivables remain with the Company. The cash received from the financial institutions is considered a form of financing and is recorded in current liabilities and any fee incurred to effect factoring is recognized in the income statement as part of interest expense. The borrowings bear interest at the bank's prime rate plus 6% per annum. As at March 31, 2024, \$671 (December 31, 2023 – \$1,568) was outstanding under the accounts receivable factoring facility. The Prime rate as of March 31, 2024 was 7.2% and borrowing rates equate to 13.2%.

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Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

7. Share-based payments:

The following table summarizes the continuity of options issued under the Company's stock option plan (the "Plan") for the period ended:

	March 31, 2024		March 31, 2023	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Outstanding, beginning of period	1,883,500	\$ 1.08	2,191,000	\$ 1.08
Forfeited or cancelled	(65,000)	0.85	(210,000)	1.26
Outstanding, end of period	1,818,500	1.09	1,981,000	1.07
Options exercisable, end of period	1,707,666	\$ 1.09	1,499,834	\$ 1.07

A summary of the status of the Company's options under the Plan is as follows:

Range of exercise price	March 31, 2024			March 31, 2023		
	Number of options	Weighted average remaining contractual life (years)	Number of options exercisable	Number of options	Weighted average remaining contractual life (years)	Number of options exercisable
\$0.70 – 0.79	125,000	0.3	125,000	275,000	0.9	275,000
\$0.80 – 0.89	-	-	-	55,000	1.6	55,000
\$0.90 – 0.99	1,176,000	1.3	1,109,333	1,081,000	2.0	720,668
\$1.10 – 1.19	20,000	3.4	6,666	45,000	4.4	-
\$1.20 – 1.29	12,500	2.8	6,667	12,500	3.8	2,500
\$1.30 – 1.39	150,000	1.6	150,000	157,500	2.6	155,000
\$1.40 – 1.49	235,000	2.2	210,000	255,000	3.2	191,666
\$1.70 – 1.79	100,000	2.2	100,000	100,000	3.1	100,000
	1,818,500		1,707,667	1,981,000		1,499,834

During the three months ended March 31, 2024 and 2023, no stock option was granted and exercised.

During the three months ended March 31, 2024, the Company recorded share-based payments of \$3 compared to \$22 during the same period in 2023.

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Notes to Condensed Consolidated Interim Financial Statements
(In thousands of Canadian dollars, except per share amounts)
Three months ended March 31, 2024 and 2023

8. Fair values of financial instruments:

Classification of financial instruments:

The following table provides the allocation of financial assets and liabilities required to be measured at amortized cost or fair value and their carrying values:

March 31, 2024	Carrying value total	Fair value total
Measurement basis		
Financial assets at amortized cost:		
Cash	\$ 351	\$ 351
Restricted cash	48	48
Accounts receivable	1,570	1,570
Promissory notes	102	102
	\$ 2,071	\$ 2,071
Financial liabilities at amortized cost:		
Accounts payable and accrued liabilities	\$ 2,381	\$ 2,381
Loans and borrowings	671	671
Rewards payable	1,476	1,476
	\$ 4,528	\$ 4,528
December 31, 2023		
Measurement basis		
Financial assets at amortized cost:		
Cash	\$ 381	\$ 381
Restricted cash	48	48
Accounts receivable	3,962	3,962
Promissory notes	102	102
	\$ 4,493	\$ 4,493
Financial liabilities at amortized cost:		
Accounts payable and accrued liabilities	\$ 3,237	\$ 3,237
Rewards payable	1,387	1,387
Loans and borrowings	1,568	1,568
	\$ 6,192	\$ 6,192

There have been no transfers of assets between levels during the three months ended March 31, 2024 and year ended December 31, 2023.

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Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

9. Capital risk management:

The Company's objectives in managing capital are to ensure sufficient liquidity to pursue its strategy of organic growth combined with strategic acquisitions and to provide returns to its shareholders. The Company defines capital that it manages as the aggregate of its shareholders' equity, which comprises issued capital, contributed surplus, accumulated other comprehensive income and retained earnings (deficit). The Company manages its capital structure and makes adjustments to it in light of general economic conditions, the risk characteristics of the underlying assets and the Company's working capital requirements. In order to maintain or adjust its capital structure, the Company, upon approval from its Board of Directors, may issue shares, repurchase shares, pay dividends or raising capital and borrowings, as deemed appropriate under the specific circumstances. The Company is not subject to externally imposed capital requirements. There has been no changes to the Company's capital management approach as at March 31, 2024 from the year ended December 31, 2023.

10. Financial risk management:

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Audit Committee reviews the Company's risk management policies on an annual basis. The finance department identifies and evaluates financial risks and is charged with the responsibility of establishing controls and procedures to ensure that financial risks are mitigated in accordance with the approved policies.

(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 meet its contractual obligations and arises from the Company's accounts receivable and cash. The majority of the Company's customers are located in Canada. At March 31, 2024, two customers represented 41% and 12% of the gross accounts receivable balance of \$1,790, respectively. At December 31, 2023, four customers represented 28%, 16%, 16% and 16% of the gross accounts receivable balance of \$4,183, respectively. No other individual customers represented more than 10% of accounts receivable. As at March 31, 2024, the expected credit losses were \$221 (December 31, 2023 - \$221). The Company reviews the components of these accounts on a regular basis to evaluate and monitor this risk. The Company's customers are generally financially established organizations, which limits the credit risk relating to the customers. In addition, credit reviews by the Company take into account the counterparty's financial position, past experience and other factors. The consolidated entity has a credit risk exposure with two agencies located in Canada, which as at March 31, 2024 owed the consolidated entity \$951 (43% of trade receivables) (December 31, 2023: \$1,839 (44% of trade receivables)). This balance was within its terms of trade and no impairment was made as at March 31, 2024. The Company's payment terms range from 30 days to 60 days from the invoice date. There are no guarantees against this receivable, but management closely monitors the receivable balance on a monthly basis and is in regular contact with this customer to mitigate risk. Management believes that the expected credit loss allowance is adequate.

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Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

10. Financial risk management (continued):

(a) Credit risk (continued):

The Company, from time to time, invests its excess cash with the objective of maintaining safety of the principal and providing adequate liquidity to meet current payment obligations and future planned capital expenditures and with the secondary objective of maximizing the overall yield of the portfolio. The Company's cash as at March 31, 2024 is not subject to external restrictions, except for the restricted cash of \$48, and is held with Schedule I banks in Canada.

(b) Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure, to the extent possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages its liquidity risk by continually monitoring forecasted and actual revenue and expenditures and cash flows from operations. Management is also actively involved in the review and approval of planned expenditures. The Company's principal cash requirements are for principal and interest payments on its debt, capital expenditures and working capital needs. The Company uses its operating cash flows, operating facilities and cash balances to maintain liquidity.

The following are the undiscounted contractual maturities for the Company's obligations:

March 31, 2024	Carrying amount	Contractual cash flow	Less than 1 year	1-3 years	>3 years
Trade and other payables ⁽ⁱ⁾	\$ 2,381	\$ 2,381	\$ 2,381	\$ -	\$ -
Rewards payable	1,476	1,476	1,476	-	-
Loans and borrowings	671	671	671	-	-
	\$ 4,528	\$ 4,528	\$ 4,528	\$ -	\$ -

December 31, 2023	Carrying amount	Contractual cash flow	Less than 1 year	1-3 years	>3 years
Trade and other payables ⁽ⁱ⁾	\$ 3,237	\$ 3,237	\$ 3,237	\$ -	\$ -
Reward payable	1,387	1,387	1,387	-	-
Loans and borrowings	1,568	1,568	1,568	-	-
	\$ 6,192	\$ 6,192	\$ 6,192	\$ -	\$ -

⁽ⁱ⁾ Trade and other payables exclude other non-contractual liabilities

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Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

10. Financial risk management (continued):

(c) Market risk:

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and the Company's share price, will affect the Company's income or the value of its financial instruments.

(i) Interest rate risk:

The Company's interest rate risk arises primarily from its loans and borrowings obligations, which is bank's prime rate plus 6% per annum. As the bank's prime rate at a 22 year high, management believes that the Company has significant exposed to cash flow interest rate risk in the next twelve months.

(ii) Currency risk:

The Company operates internationally with the Canadian dollar as its functional currency and is exposed to foreign exchange risk from purchase transactions, as well as recognized financial assets and liabilities denominated in U.S dollars. The Company's main objective in managing its foreign exchange risk is to maintain U.S. cash on hand to support international forecasted obligations and cash flows. To achieve this objective, the Company monitors forecasted cash flows in foreign currencies and attempts to mitigate the risk by modifying the nature of cash held.

If a shift in foreign currency exchange rates of 10% were to occur, the foreign exchange gain or loss on the Company's net monetary assets could change by approximately \$21 (December 31, 2023 - \$22) due to the fluctuation and this would be recorded in the consolidated statements of comprehensive income (loss).

Balances held in non-Canadian dollars are as follows:

	March 31, 2024		December 31, 2023
	US		US
Cash	\$ 33	\$	28
Accounts payable and accrued liabilities	185		190

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Notes to Condensed Consolidated Interim Financial Statements (In thousands of Canadian dollars, except per share amounts) Three months ended March 31, 2024 and 2023

11. Related party transactions and balances:

On December 29, 2021, the corporation provided certain employees with \$157 of short terms loans to cover the taxes owing in terms of the option excise. The loans were provided pursuant to promissory notes issued to the Company by each employee (collectively, the “Promissory Notes”). The Promissory Notes are fully secured by all of the options exercised. The Promissory Notes bear interest at a rate of 2.45%. All interest accrued under the Promissory Notes is to be paid at the maturity date.

During 2022, \$59 was repaid and the remaining balance was extended to December 29, 2023 at an interest rate of 6.45%. All interest accrued under the Promissory Notes is to be paid at the maturity date. In December 2023, The Promissory Notes was extended to December 29, 2024 at an interest rate of 7.2%.

12. Consolidated statements of cash flows:

The change in non-cash operating working capital comprises the following:

	Three months ended March 31,	
	2024	2023
Accounts receivable	\$ 2,392	\$ 1,411
Other current assets	30	(23)
Accounts payable and accrued liabilities	(856)	(612)
Rewards payable	89	33
Contract liabilities	-	22
	\$ 1,655	\$ 831