NeuPath Health Inc.

Condensed Consolidated Interim Financial Statements September 30, 2026 and 2025 (unaudited)

NOTICE TO READER

The accompanying Condensed Consolidated Interim Financial Statements of NeuPath Health Inc. (the ”Company”) have been prepared by and are the responsibility of the Company’s management.

The Company’s independent external auditors, Ernst & Young LLP, have not performed a review or an audit of these Condensed Consolidated Interim Financial Statements in accordance with Canadian generally accepted standards for a review of interim financial statements by an entity’s auditor.

The Condensed Consolidated Interim Financial Statements include the selection of appropriate accounting principles, judgments and estimates necessary to prepare these Condensed Consolidated Interim Financial Statements in accordance with IFRS Accounting Standards (“IFRS”). Management has determined such amounts on a reasonable basis in order to ensure that these Condensed Consolidated Interim Financial Statements are presented fairly in all material respects.

NEUPATH HEALTH INC.
CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

(Canadian dollars in thousands)	***Notes***	**As at September 30, 2026** **$**	As at December 31, 2025 $
ASSETS			
CURRENT			
Cash and cash equivalents		**4,037**	4,472
Accounts receivable		**9,649**	8,668
Other assets		**729**	750
TOTAL CURRENT ASSETS		**14,415**	13,890
NON-CURRENT			
Property, plant and equipment		**3,774**	3,354
Right-of-use assets		**6,267**	6,105
Other assets		**388**	379
Intangible assets		**421**	585
Goodwill		**20,752**	20,752
Deferred income tax assets	*15*	**954**	25
TOTAL ASSETS		**46,971**	45,090
LIABILITIES AND EQUITY			
CURRENT			
Accounts payable and accrued liabilities		**10,413**	10,868
Current portion of long-term debt	*4*	**650**	650
Current portion of lease obligations	*3*	**1,350**	1,113
Current income tax liabilities		**42**	134
TOTAL CURRENT LIABILITIES		**12,455**	12,765
NON-CURRENT			
Long-term debt	*4*	**5,037**	5,525
Lease obligations	*3*	**5,817**	5,849
TOTAL LIABILITIES		**23,309**	24,139
EQUITY			
Share capital	*5*	**43,651**	43,560
Contributed surplus	*6*	**4,864**	4,526
Deficit		**(25,435)**	(27,467)
Equity attributable to shareholders of NeuPath Health Inc.		**23,080**	20,619
Non-controlling interest		**582**	332
TOTAL EQUITY		**23,662**	20,951
TOTAL LIABILITIES AND EQUITY		**46,971**	45,090

Note 10, Commitments

The accompanying Notes are an integral part of these Condensed Consolidated Interim Financial Statements.

NEUPATH HEALTH INC.
CONSOLIDATED INTERIM STATEMENTS OF NET AND COMPREHENSIVE INCOME (LOSS) (UNAUDITED)

		Three months ended September 30		Nine months ended September 30	
		2026	2025	**2026**	2025
(Canadian dollars in thousands, except per share figures or otherwise noted)	***Notes***	**$**	$	**$**	$
REVENUE					
Medical services	*13*	**22,339**	22,079	**67,083**	65,044
Total revenue		**22,339**	22,079	**67,083**	65,044
OPERATING EXPENSES					
Cost of medical services		**18,171**	17,868	**54,547**	52,514
General and administrative expenses		**2,438**	2,691	**6,953**	7,434
Occupancy costs		**454**	474	**1,290**	1,339
Depreciation and amortization		**607**	557	**1,733**	1,728
Total operating expenses		**21,670**	21,590	**64,523**	63,015
OTHER EXPENSES					
Interest cost	*3, 4*	**182**	206	**556**	691
Transaction and other costs		**190**	258	**428**	1,017
Net income before income taxes		**297**	25	**1,576**	321
INCOME TAXES					
Current income tax expense		**71**	119	**222**	400
Deferred income tax recovery	*15*	**-**	-	**(928)**	-
Total income tax expense (recovery)		**71**	119	**(706)**	400
NET AND COMPREHENSIVE INCOME (LOSS)		**226**	(94)	**2,282**	(79)
Attributed to:					
Shareholders of NeuPath Health Inc.		**127**	(153)	**2,032**	(308)
Non-controlling interest		**99**	59	**250**	229
		226	(94)	**2,282**	(79)
Net income per common share					
- basic		**-**	-	**0.04**	-
- diluted		**-**	-	**0.04**	-
Weighted average number of common shares outstanding (in thousands)					
- basic		**56,928**	56,446	**56,518**	56,412
- diluted		**60,793**	58,258	**60,383**	58,224

The accompanying Notes are an integral part of these Condensed Consolidated Interim Financial Statements.

NEUPATH HEALTH INC.
CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

		Attributable to shareholders of NeuPath Health Inc.							
		Share Capital		Warrants	Contributed Surplus	Deficit	Total	Non-controlling Interest	Total Equity
(Canadian dollars in thousands, except number of shares)	***Notes***	**000s**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Balance, December 31, 2024		56,387	44,049	849	3,256	(26,750)	21,404	28	21,432
Stock-based compensation expense	*6*	-	-	-	163	-	163	-	163
Conversion of Warrants	*7*	781	163	(46)	-	-	117	-	117
Expiry of Warrants	*7*	-	-	(3)	3	-	-	-	-
Shares repurchased and cancelled	*5*	(933)	(648)	-	455	-	(193)	-	(193)
Warrants repurchased and cancelled	*7*	-	-	(800)	620	-	(180)	-	(180)
Net and comprehensive income (loss)		-	-	-	-	(308)	(308)	229	(79)
Balance, September 30, 2025		56,235	43,564	-	4,497	(27,058)	21,003	257	21,260
Stock-based compensation expense	*6*	-	-	-	63	-	63	-	63
Restricted share units, vested and exercised	*6*	182	80	-	(80)	-	-	-	-
Shares repurchased and cancelled	*5*	(110)	(84)	-	46	-	(38)	-	(38)
Net and comprehensive income (loss)		-	-	-	-	(409)	(409)	75	(334)
Balance, December 31, 2025		56,307	43,560	-	4,526	(27,467)	20,619	332	20,951
Stock-based compensation expense	*6*	-	-	-	261	-	261	-	261
Stock options exercised	*6*	34	6	-	-	-	6	-	6
Restricted share units, vested and exercised	*6*	60	38	-	(38)	-	-	-	-
Shares repurchased and cancelled	*5*	(483)	(373)	-	115	-	(258)	-	(258)
Shares issued to settle executive long-term incentive award	*5, 12*	894	420	-	-	-	420	-	420
Net and comprehensive income		-	-	-	-	2,032	2,032	250	2,282
Balance, September 30, 2026		**56,812**	**43,651**	**-**	**4,864**	**(25,435)**	**23,080**	**582**	**23,662**

The accompanying Notes are an integral part of these Condensed Consolidated Interim Financial Statements.

NEUPATH HEALTH INC.
CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS (UNAUDITED)

		Nine months ended September 30, 2026	Nine months ended September 30, 2025
(Canadian dollars in thousands)	***Notes***	**$**	$
OPERATING ACTIVITIES			
Net and comprehensive income (loss)		**2,282**	(79)
Items not involving current cash flows:			
Depreciation and amortization		**1,733**	1,728
Accretion of lease obligations	*3*	**347**	320
Equity-settled stock-based compensation expense	*6*	**261**	163
Deferred income tax recovery	*15*	**(928)**	-
Accretion of other assets		**-**	(9)
Accretion of debenture offering	*4*	**-**	134
		3,695	2,257
Net change in non-cash working capital	*9*	**(1,169)**	1,084
CASH PROVIDED BY OPERATING ACTIVITIES		**2,526**	3,341
INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		**(1,078)**	(618)
CASH USED IN INVESTING ACTIVITIES		**(1,078)**	(618)
FINANCING ACTIVITIES			
Repayment of lease obligations	*3*	**(1,215)**	(1,276)
Repayment of long-term debt	*4*	**(488)**	(927)
Common shares repurchased	*5*	**(258)**	(193)
Receipts from other assets receivable		**72**	73
Exercise of stock options	*6*	**6**	-
Repayment of related party loans	*12*	**-**	(3,674)
Repayment of debenture offering	*4*	**-**	(1,453)
Advances of long-term debt	*4*	**-**	6,500
Proceeds on conversion of Warrants	*7*	**-**	117
Warrants repurchased and cancelled	*7*	**-**	(180)
CASH USED IN FINANCING ACTIVITIES		**(1,883)**	(1,013)
Net change in cash and cash equivalents during the period		**(435)**	1,710
Cash and cash equivalents, beginning of period		**4,472**	2,923
CASH AND CASH EQUIVALENTS, END OF PERIOD		**4,037**	4,633
Supplemental cash flow information			
Interest paid[1]		**236**	257
Income taxes paid		**314**	232

[1.] Amounts received for interest were reflected as operating cash flows in the Consolidated Interim Statements of Cash Flows.

The accompanying Notes are an integral part of these Condensed Consolidated Interim Financial Statements.

1. NATURE OF BUSINESS

NeuPath Health Inc. ("NeuPath" or the "Company") operates one of Canada's largest networks of community-based, multidisciplinary medical facilities focused on the assessment and treatment of chronic pain, musculoskeletal/back pain, sports medicine and other pain-related medical services. NeuPath provides improved access to care and outcomes for patients by leveraging best-in-class treatments and delivering patient-centered multidisciplinary care. Working within Canada's publicly funded healthcare system, NeuPath delivers insured medical services to help extend the appropriate care from hospitals into the community, which are complemented by select non-insured procedures to provide a comprehensive and coordinated treatment for patients.

NeuPath's scalable platform and diversified service mix positions the Company for continued geographic expansion while increasing access to community-based care. NeuPath's healthcare providers cover a broad range of specialties and include: Physiatrists, Neurologists, Anesthesiologists, Orthopedic Surgeons, Sports Medicine physicians and General Practitioners with specialized training in chronic pain, as well as Athletic Therapists, Psychotherapists, Dietitians, Nurses and other allied health practitioners.

NeuPath's non-clinic operations include its staffing business that provides physicians to federal and provincial correctional facilities and its research business that provides clinical trial infrastructure and support services to pharmaceutical companies, physicians and contract research organizations to support clinical research.

NeuPath has 11 medical facilities across Ontario and 2 medical facilities in Alberta staffed with approximately 160 healthcare providers.

The Company's registered office is located at 181 Bay Street, Suite 2100, Toronto, Ontario, Canada, M5J 2T3.

2. BASIS OF PREPARATION

Statement of Compliance

The Company prepares its Condensed Consolidated Interim Financial Statements in accordance with International Accounting Standard 34, *Interim Financial Reporting*. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to these Condensed Consolidated Interim Financial Statements, were consistent with those applied to the Company's audited annual Consolidated Financial Statements as at and for the year ended December 31, 2025.

These Condensed Consolidated Interim Financial Statements should be read in conjunction, and reflect consistent accounting policies, with the audited annual Consolidated Financial Statements as at and for the year ended December 31, 2025. Effective January 1, 2026, the Company adopted amendments to IFRS 9, *Financial Instruments* and IFRS 7, *Financial Instruments, Disclosures*. The amendments clarify the timing of recognition and derecognition for a financial asset or a financial liability based on settlement date and an accounting policy choice relating to method of settlement, and provides further clarification on the classification of financial assets with features linked to environmental, social and corporate governance. These amendments did not have a material impact on the Company's Condensed Consolidated Interim Financial Statements. The Company has not early adopted any other standard, interpretation or amendment that has been issued, but is not yet effective.

These unaudited Condensed Consolidated Interim Financial Statements were issued and effective as at November 11, 2026, the date the Board of Directors approved these Condensed Consolidated Interim Financial Statements.

Use of Estimates and Judgments

The preparation of these Condensed Consolidated Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the date of these Condensed Consolidated Interim Financial Statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from these estimates and such differences could be material.

Basis of Measurement

These Condensed Consolidated Interim Financial Statements have been prepared under the historical cost convention, except for the revaluation of certain financial liabilities to fair value. Items included in the financial statements of each consolidated entity in the Company are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). These Condensed Consolidated Interim Financial Statements are presented in Canadian dollars, which is the Company's functional currency.

Basis of Consolidation

These Condensed Consolidated Interim Financial Statements include the accounts of the Company and its subsidiaries as follows:

	% Ownership
AIM Health Group Corp.[(i)(ii)]	**100%**
CompreMed Canada Inc.	**100%**
HealthPointe Medical Centres Ltd.[(iii)]	**100%**

(i) On January 1, 2026, the Company completed an internal corporate restructuring including: (i) the amalgamation of Viable Healthworks (Canada) Corp., Accident Injury Management Clinic (Hamilton-Rosedale) Inc. and AIM Health Group Corp., with the resulting entity being named AIM Health Group Corp.; and (ii) the amalgamation of Renaissance Asset Management (London) Inc., 2276321 Ontario Inc. and InMedic Corporation with the resulting entity being named InMedic Corporation.

(ii) On April 1, 2026, AIM Health Group Corp. and InMedic Corporation were amalgamated to continue as a single legal entity, AIM Health Group Corp. pursuant to subsection 176(4) of the *Business Corporations Act*.

(iii) Includes a 50% ownership in HealthPointe@CAO Services Ltd., a subsidiary of HealthPointe Medical Centres Ltd. ("HealthPointe").

The Company controls its subsidiaries with the power to govern their financial and operating policies. All significant intercompany balances and transactions have been eliminated upon consolidation. The Company attributes the total comprehensive income or loss of HealthPointe@CAO Services Ltd. between the equity holders of the parent and the non-controlling interests based on their respective ownership interests.

3. LEASE OBLIGATIONS

The Company leases medical equipment, computer equipment and real property for its medical facilities in Canada. Lease obligations consist of the following:

	2026	2025
	$	$
Balance, as at January 1	**6,962**	5,592
Additions during the period	**1,073**	2,479
Payments during the period	**(1,215)**	(1,276)
Interest expense during the period	**347**	320
	7,167	7,115
Less: amounts due within one year	**1,350**	1,088
Long-term balance, September 30	**5,817**	6,027

During the three and nine months ended September 30, 2026, the Company entered into a new lease agreement for its corporate office location, two medical facilities and printers resulting in additions to lease obligations of $0.2 million and $1.1 million, respectively. The Company recognizes corresponding right-of-use ("ROU") assets for any lease obligation additions.

For the three and nine months ended September 30, 2026, lease payments totalled $0.4 million and $1.2 million [$0.4 million and $1.3 million for the three and nine months ended September 30, 2025]. The Company expenses payments for short-term leases and low-value leases as incurred. These payments for short-term leases and low-value leases were not material for the three and nine months ended September 30, 2026 and 2025.

The Company's future cash outflows may change due to variable lease payments, renewal options, termination options, residual value guarantees and leases that have not yet commenced, which the Company is committed to, but are not reflected in the lease obligations.

The following is a maturity analysis for undiscounted lease payments that are reflected in the lease obligations as at September 30, 2026:

	$
Less than 1 year	1,754
1 to 2 years	1,593
2 to 3 years	1,481
3 to 4 years	1,356
4 to 5 years	955
Beyond 5 years	1,380
	8,519

See Note 10, *Commitments* for additional information on estimated additional rent payment obligations related to the Company's leases on its medical and office facilities.

4. LONG-TERM DEBT

	September 30, 2026 **$**	December 31, 2025 $
National Bank of Canada	**5,687**	6,175
	5,687	6,175
Less: amounts due within one year	**650**	650
Long-term balance	**5,037**	5,525

The credit agreement with the National Bank of Canada provides the Company total credit facilities ("Credit Facilities") of $13.5 million in loans, comprised of (i) $4.0 million revolving credit facility (the "Revolving Facility"), (ii) $3.0 million non-revolving delayed draw term loan facility (the "Acquisition Line"), and (iii) $6.5 million non-revolving term loan facility (the "Term Loan"). As at September 30, 2026, the Company had $5.7 million outstanding on the Term Loan with no amounts drawn on the Revolving Facility and the Acquisition Line.

During the nine months ended September 30, 2026, the Company made scheduled principal and interest payments under its Credit Facilities amounting to $0.5 million and $0.2 million, respectively. There were no changes to the terms or conditions of the Company's Credit Facilities from those disclosed in the audited annual Consolidated Financial Statements for the year ended December 31, 2025.

The Company was in compliance with the covenant requirements under the Credit Facilities as at September 30, 2026.

5. SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares with no nominal or par value, with a right to one vote per share and a right to a dividend when declared by the Board of Directors.

The following table summarizes the Company's outstanding common shares:

	Number of shares	$
Balance, December 31, 2024	56,387	44,049
Conversion of Warrants (Note 7)	781	163
Shares issued through RSUs exercised (Note 6)	182	80
Shares repurchased and cancelled	(1,043)	(732)
Balance, December 31, 2025	56,307	43,560
Shares repurchased and cancelled	(483)	(373)
Shares issued through Options and RSUs exercised (Note 6)	94	44
Shares issued to settle executive long-term incentive award	894	420
Balance, September 30, 2026	**56,812**	**43,651**

During the nine months ended September 30, 2026, 482,500 common shares with a carrying value of $0.4 million were repurchased for cancellation under the Company's normal course issuer bid for cash consideration of $0.3 million, at a weighted average price of $0.54. The excess of the carrying value over the purchase price was recorded to contributed surplus.

During the nine months ended September 30, 2026, the Company issued 60,000 common shares related to the vesting and conversion of Restricted Share Units ("RSUs"), and 33,750 common shares related to exercise of stock options. In addition, during the nine months ended September 30, 2026, the Company issued 893,616 common shares approved by the shareholders of the Company at its Annual General and Special Meeting of Shareholders held on June 10, 2026 with an aggregate fair value of $0.4 million to settle a portion of the accrued one-time executive long-term performance and retention bonus ("LTI"), which was recognized in fiscal 2025 once the underlying targets were met. The fair value was based on the market price of the Company's common shares on the settlement date. Accordingly, no gain or loss was recognized on settlement.

During the three and nine months ended September 30, 2025, the Company issued 780,694 common shares related to the conversion of broker warrants ("Broker Warrants") to common shares (see Note 7, *Warrants*).

6. STOCK-BASED COMPENSATION

The Company has three stock-based compensation plans: the Amended and Restated Stock Option Plan ("Stock Option Plan"), the Second Amended and Restated Restricted Share Unit Plan ("RSU Plan") and the Employee Share Purchase Plan ("ESPP").

Stock Option Plan
As at September 30, 2026, the maximum number of common shares available for issuance under the Stock Option Plan was 231,866 [September 30, 2025 - 372,262]. The terms of the stock options ("Options") granted are in accordance with the Stock Option Plan.

The following is a schedule of the Options outstanding:

	Options 000s	Range of Exercise Price $	Weighted Average Exercise Price $
Balance, December 31, 2025	5,093	0.14 – 0.87	0.21
Granted	405	0.46	0.46
Expired	(15)	0.14 – 0.16	0.15
Exercised	(34)	0.16 – 0.19	0.18
Balance, September 30, 2026	**5,449**	**0.14 – 0.87**	**0.23**

The fair value of each tranche is measured at the date of grant using the Black-Scholes option pricing model and calculated using time-based vesting. Options model inputs for Option grants outstanding as at September 30, 2026 were as follows:

Options 000s	Grant Date	Share Price $	Exercise Price $	Risk-free Interest Rate %	Expected Life Years	Volatility Factor %	Vested Options 000s	Vesting Period Years	Fair Value per Option $
124	September 1, 2020	0.87	0.87	1.52	7	40.51	124	4	0.38
167	May 31, 2022	0.45	0.45	2.72	7	50.81	167	1	0.21
100	May 31, 2022	0.45	0.45	2.72	5	50.81	100	4	0.21
465	August 24, 2022	0.30	0.30	3.09	7	48.80	465	1	0.16
912	November 22, 2022	0.16	0.16	3.03	7	53.03	696	4	0.09
296	June 15, 2023	0.16	0.16	1.72	7	58.91	297	1	0.09
1,538	May 30, 2023	0.14	0.14	1.70	7	58.60	1,162	4	0.08
120	September 24, 2024	0.18	0.18	2.12	7	65.14	60	4	0.12
797	December 9, 2024	0.19	0.19	2.16	7	65.65	297	4	0.12
375	May 21, 2025	0.24	0.24	2.20	7	67.29	94	4	0.16
150	June 12, 2025	0.26	0.26	2.22	7	67.62	150	1	0.17
405	March 31, 2026	0.46	0.46	2.34	7	69.66	-	4	0.31

Restricted Share Unit Plan

As at September 30, 2026, the maximum number of common shares available for issuance under the RSU Plan was 2,087,693. The terms of the RSUs granted are in accordance with the RSU Plan.

The following is a schedule of RSUs outstanding:

	RSUs 000s	Grant Date Share Price Range $	Weighted Average Exercise Price $
Balance, December 31, 2025	769	0.16 – 0.26	0.22
RSUs granted	851	0.46 – 0.61	0.50
Vested and converted to common shares	(60)	0.26	0.26
Balance, September 30, 2026	**1,560**	**0.16 – 0.61**	**0.37**

The following table summarizes the outstanding RSUs held by directors, officers, employees and contractors as at September 30, 2026:

RSUs 000s	Grant Date	Share Price $	Vesting Period Years	Fair Value per RSU $
15	November 22, 2022	0.16	4	0.16
319	December 9, 2024	0.19	4	0.19
375	May 21, 2025	0.24	4	0.24
651	March 31, 2026	0.46	4	0.46
200	June 11, 2026	0.61	1	0.61

During the current year, the Company adopted a second amended and restated restricted share unit plan, which restricts the settlement method for all RSUs to only common shares issued from treasury, and permits eligible RSU holders to defer their settlement date within a specified period following vesting. During the nine months ended September 30, 2026, 93,750 RSUs vested and their settlement was deferred to a future date.

Employee Share Purchase Plan
The maximum number of common shares that can be issued under the ESPP is 500,000. As at September 30, 2026, the ESPP has not yet been implemented and no common shares have been issued under this plan.

Summary of Stock-based Compensation
Stock-based compensation expense for the three and nine months ended September 30, 2026 was $0.1 million and $0.3 million, all of which has been included in general and administrative expenses [$68 and $0.2 million for the three and nine months ended September 30, 2025].

The maximum number of common shares that can be issued under all three plans cannot exceed 20% of the total number of common shares outstanding calculated on a non-diluted basis.

7. WARRANTS

As at September 30, 2026, the Company had no warrants outstanding and did not issue any warrants during the three and nine months ended September 30, 2026 and 2025.

On September 29, 2025, the Company repurchased and cancelled 4,480,000 outstanding warrants held by related parties. These warrants were classified as equity instruments and had a carrying amount of $0.8 million. The Company paid total cash consideration of $0.2 million and the difference of $0.6 million was recognized as an increase to contributed surplus (see Note 12, *Related Party Transactions*).

During the nine months ended September 30, 2025, 780,694 Broker Warrants with a fair value of $46 and exercise price of $0.15 were exercised for common shares. The Company received $0.1 million in cash proceeds upon exercise. The remaining 55,417 Broker Warrants with a fair value of $3 expired without being exercised.

8. NET INCOME (LOSS) PER COMMON SHARE

Net income (loss) per common share is computed as follows:

	Three months ended September 30		Nine months ended September 30	
	2026	2025	**2026**	2025
(Canadian dollars in thousands, except per share figures or otherwise noted)	**$**	$	**$**	$
Net income (loss)	**226**	(94)	**2,282**	(79)
Average number of shares outstanding during the period	**56,928**	56,446	**56,518**	56,412
Basic income per share	**-**	-	**0.04**	-
Net income (loss)	**226**	(94)	**2,282**	(79)
Dilutive effect of Options, RSUs and Warrants	**-**	-	**-**	-
Net income (loss), assuming dilution	**226**	(94)	**2,282**	(79)
Average number of shares outstanding during the period	**56,928**	56,446	**56,518**	56,412
Dilutive effect of:				
Vested stock options	**2,305**	861	**2,305**	861
Unvested RSUs	**1,560**	951	**1,560**	951
Weighted average common shares outstanding, assuming dilution	**60,793**	58,258	**60,383**	58,224
Diluted income per share	**-**	-	**0.04**	-

The following table presents the maximum number of shares that would be outstanding if all dilutive and potentially dilutive instruments were exercised or converted as at:

	September 30, 2026		September 30, 2025	
	Weighted Average Exercise Price	**Units Outstanding**	Weighted Average Exercise Price	Units Outstanding
	$	**000s**	$	000s
Common shares issued and outstanding	**-**	**56,518**	-	56,412
Options outstanding (Note 6)	**0.23**	**5,449**	0.23	5,251
RSUs outstanding (Note 6)	**0.37**	**1,560**	0.21	951
		63,527		62,614

9. NET CHANGE IN NON-CASH WORKING CAPITAL

Net change in non-cash working capital consists of:

	Nine months ended September 30, 2026	Nine months ended September 30, 2025
	$	$
Accounts receivable	**(981)**	(1,378)
Other assets	**(60)**	(233)
Accounts payable and accrued liabilities	**(35)**	2,475
Income tax liabilities	**(93)**	220
Net change in non-cash working capital	**(1,169)**	1,084

10. COMMITMENTS

The Company leases real property for its medical facilities in Canada. The Company is committed for estimated additional variable rent payment obligations as follows:

Medical Facility	Expiry	Additional Rent Payments	1 Year	2 to 3 Years	4 to 5 Years	> 5 Years
		$	$	$	$	$
Ottawa	July 31, 2028	235	128	107	-	-
Windsor	March 31, 2030	116	33	66	17	-
London	June 30, 2030	423	113	226	84	-
Scarborough	July 31, 2030	195	51	102	42	-
Oshawa	November 30, 2030	307	73	148	86	-
Mississauga	January 31, 2031	204	47	94	63	-
Brampton	July 31, 2031	314	65	130	119	-
Guelph	August 31, 2031	59	12	24	23	-
Red Deer	July 31, 2032	298	51	102	102	43
Edmonton	December 31, 2033	2,930	404	808	808	910
Mississauga	February 28, 2034	514	64	140	140	170
		5,595	**1,041**	**1,947**	**1,484**	**1,123**

These additional rent payments are variable and, therefore, have not been included in ROU assets or lease obligations.

11. FINANCIAL INSTRUMENTS

Classification of Financial Instruments

Financial assets and financial liabilities are measured on an ongoing basis at fair value or amortized cost. The classification of the financial instruments, as well as their carrying values, are shown in the table below:

	September 30, 2026	December 31, 2025
	$	$
Financial assets at amortized cost		
Cash and cash equivalents	**4,037**	4,472
Accounts receivable	**9,649**	8,668
Other assets	**133**	197
Total financial assets	**13,819**	13,337
Financial liabilities at amortized cost		
Accounts payable and accrued liabilities	**10,413**	10,868
Lease obligations	**7,167**	6,962
Long-term debt	**5,687**	6,175
Total financial liabilities	**23,267**	24,005

The Company's financial instruments are measured at amortized cost and their fair values approximate carrying values.

Financial Instruments
IFRS 13, *Fair Value Measurement* requires disclosure of a three-level hierarchy that reflects the significance of the inputs used in making fair value measurements. All assets and liabilities for which fair value is measured or disclosed in these Condensed Consolidated Interim Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Unadjusted quoted prices at the measurement date for identical assets or liabilities in active markets.
- Level 2 – Observable inputs other than quoted prices in Level 1, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active or other inputs that are observable or can be corroborated by observable market data.
- Level 3 – Significant unobservable inputs that are supported by little or no market activity.

The Company reviews the fair value hierarchy classification on a quarterly basis. Changes to the ability to observe valuation inputs may result in a reclassification of levels for certain securities within the fair value hierarchy. The Company did not have any transfer of assets or liabilities between Level 1, Level 2 and Level 3 of the fair value hierarchy during the three and nine months ended September 30, 2026 and 2025.

Credit Risk
The Company, in the normal course of business, is exposed to credit risk from its customers. Credit risk is the risk of an unexpected loss if a counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk on its cash and cash equivalents, accounts receivable and other assets. The Company's objective with respect to credit risk in its operating activities is to reduce its exposure to losses. As the Company does not utilize credit derivatives or similar instruments, the maximum exposure to credit risk is the full amount of the carrying value of its cash and cash equivalents and accounts receivable.

The Company's accounts receivable relate to revenue earned from its customers. Credit risk is low as the Company's major customers are government organizations. Non-government customers include private health plans and employers, and do not significantly impact the Company's credit risk.

The Company's cash and cash equivalents are held with multiple financial institutions in various bank accounts. These financial institutions include three major banks in Canada, which the Company believes lessens the degree of credit risk. Cash and cash equivalents include cash on hand and current balances with banks and similar institutions, including money market mutual funds, which are readily convertible into known amounts of cash and have an insignificant risk of changes in value.

Risk Factors
The following is a discussion of liquidity risk and interest rate risk and related mitigation strategies that have been identified. This is not an exhaustive list of all risks nor will the mitigation strategies eliminate all risks listed.

Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulties in meeting its financial liability obligations as they become due. The Company's objective is to provide for expected cash requirements and accommodate for changes in liquidity needs. The Company manages this risk by managing its capital structure through continuous monitoring of its actual and projected cash flows.

As at September 30, 2026, the Company's financial liabilities had contractual maturities as summarized below:

		Current	Non-current		
	Total $	**Within 12 Months $**	**1 to 2 Years $**	**3 to 5 Years $**	**> 5 Years $**
Accounts payable and accrued liabilities	**10,413**	10,413	-	-	-
Long-term debt	**5,687**	650	1,300	1,300	2,437
Lease obligations	**7,167**	1,350	2,467	2,039	1,311
	23,267	**12,413**	**3,767**	**3,339**	**3,748**

Interest rate risk
Financial instruments that potentially subject the Company to cash flow interest rate risk are those assets and liabilities with a variable interest rate. Three of the Company's loan facilities, included in long-term debt, have a variable interest rate. Accordingly, with respect to the carrying and fair values of interest-bearing liabilities, an assumed 25-basis point increase or decrease in interest rates would not have a significant impact on net and comprehensive income (loss).

Financial assets and financial liabilities that bear interest at fixed rates are subject to fair value interest rate risk. Those financial assets and financial liabilities that are non-interest bearing are carried at amortized cost and calculated using discount rates appropriate to the related debt.

The Company's policy is to minimize interest rate cash flow risk exposures on its long-term financing.

12. RELATED PARTY TRANSACTIONS

The Company's related parties include certain investors and shareholders, subsidiaries and key management personnel. There were no changes in related-party relationships from those described in the Company's audited annual Consolidated Financial Statements for the year ended December 31, 2025.

During the nine months ended September 30, 2026, the Company issued 893,616 common shares approved by the shareholders of the Company at its Annual General and Special Meeting of Shareholders held on June 10, 2026 with an aggregate fair value of $0.4 million to settle a portion of the LTI accrued liability, which was recognized in fiscal 2025 once the underlying targets were met. The remaining balance of the LTI accrued liability was settled in cash.

On September 29, 2025, the Company repurchased and cancelled 1,600,000 warrants previously issued to Bloom Burton Healthcare Structured Lending Fund II LLP ("BBHSLF") and 2,880,000 warrants previously issued to Bloom Burton Healthcare Lending Trust ("BBHLT"). These warrants entitled the warrant holders to purchase common shares of the Company at a fixed price and were classified as equity instruments. At the time of repurchase, the warrants had a carrying value of $0.8 million and the Company paid total cash consideration of $0.2 million to BBHSLF and BBHLT. The difference of $0.6 million was recognized as an increase to contributed surplus (see Note 7, *Warrants*).

During the three and nine months ended September 30, 2026, the Company did not enter into any new related-party transactions, and there were no related-party balances outstanding as at September 30, 2026.

13. DISAGGREGATED REVENUES

The Company's revenues are disaggregated by major category:

	Three months ended September 30		Nine months ended September 30	
	2026	2025	**2026**	2025
	$	$	**$**	$
Clinic revenue	**21,231**	20,787	**63,218**	61,042
Non-clinic revenue	**1,108**	1,292	**3,865**	4,002
Total revenue	**22,339**	22,079	**67,083**	65,044

Non-clinic revenue is earned from physician staffing allocation services where the Company provides physicians for provincial and federal correctional institutions across Canada, and from contract research services provided to pharmaceutical companies and clinical research organizations.

The Company has two major customers that accounted for 89% of the Company's total revenue for the three and nine months ended September 30, 2026 [two major customers represented 89% and 88% of the Company's total revenue for the three and nine months ended September 30, 2025].

14. CONTINGENCIES

Litigation
The Company is engaged in various legal proceedings that have arisen in the normal course of business. The Company believes it has prepared valid defences and that its defences against these claims will be successful. The Company believes that any current ongoing claims are without merit and frivolous in nature and has determined that a loss is not more likely than not to occur. Accordingly, no amounts have been provisioned for such claims in these Condensed Consolidated Interim Financial Statements. Management intends to defend the matters vigorously. The Company believes that no material exposure exists on the eventual settlement of such litigation.

15. DEFERRED INCOME TAX ASSET

On April 1, 2026, AIM Health Group Corp. and InMedic Corporation, both wholly owned subsidiaries of the Company, were amalgamated to continue as a single entity, AIM Health Group Corp. Following the amalgamation, AIM Health Group Corp. has unused tax loss carryforwards available from the year they originated to reduce future taxable income.

The Company recognized a deferred income tax asset of $0.9 million during the nine months ended September 30, 2026 related to unused tax losses expected to be utilized against future taxable income of AIM Health Group Corp. The amount recognized reflects the tax benefit expected to be realized from probable future taxable profits of AIM Health Group Corp. within the forecast period. In assessing recoverability, management considered the historical taxable income and income taxes paid by InMedic Corporation prior to the amalgamation, together with management's forecast of taxable profits from the business activities formerly carried on by InMedic Corporation, which now form part of AIM Health Group Corp.

The deferred income tax asset has been measured using substantively enacted tax rates applied against the forecasted utilization of the losses. The recognition of the deferred income tax asset resulted in deferred income tax recovery of $0.9 million for the nine months ended September 30, 2026.