GLG LIFE TECH CORPORATION

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months Ended June 30, 2026

(Unaudited – Prepared by Management)

Notice of No Auditor Review of Interim Consolidated Financial Statements

The accompanying unaudited condensed interim consolidated financial statements have been prepared by management and approved by the Board of Directors. The Company’s independent auditors have not performed a review of these condensed interim consolidated financial statements in accordance with International Financial Reporting Standards (“IFRS”) for a review of interim financial statements by an entity’s auditors.

GLG LIFE TECH CORPORATION

Condensed Interim Consolidated Statements of Financial Position
As at June 30, 2026 and December 31, 2025
(Unaudited – Expressed in Canadian Dollars)

	Note		June 30, 2026		December 31, 2025
ASSETS					
Current Assets					
Cash		$	733,662	$	362,244
Accounts receivable	5		2,632,274		3,034,461
Sales taxes recoverable			1,269		3,370
Inventory	6		1,299,878		1,696,521
Prepaid expenses			18,846		65,728
Total Current Assets			4,685,929		5,162,324
Restricted cash	7		14,394		-
Property, plant and equipment	8		11,234		13,413
Right-of-use assets	9		58,319		68,039
Total Assets		$	4,769,876	$	5,243,776
LIABILITIES AND DEFICIT					
Current Liabilities					
Accounts payable and accruals			21,504,218		21,249,010
Other loans payable - current portion	10		82,657,456		72,398,103
Due to related parties	11		20,136,839		19,423,557
Lease liabilities - current portion	12		16,022		11,227
Total Current Liabilities			124,314,535		113,081,897
Other Loans Payable	10		838,390		808,654
Lease Liabilities	12		49,661		59,323
Total Long-Term Liabilities			888,051		867,977
Total Liabilities			125,202,586		113,949,874
DEFICIT					
Shareholders' Deficiency					
Share capital	13		200,544,544		200,544,544
Contributed surplus			34,018,883		34,018,883
Accumulated other comprehensive loss			(221,865)		(107,904)
Accumulated deficit			(354,774,272)		(343,161,621)
Total Shareholders' Deficit			(120,432,710)		(108,706,098)
Total Liabilities and Deficit		$	4,769,876	$	5,243,776

Going Concern (Note 3)
Discontinued Operations (Note 17)
See Accompanying Notes to the Condensed Interim Consolidated Financial Statements

APPROVED ON BEHALF OF THE BOARD:

"Brian Palmieri "	Director
"David Bishop"	Director

GLG LIFE TECH CORPORATION

Condensed Interim Consolidated Statements of Operations and Comprehensive Loss
For the Periods Ended June 30, 2026 and 2025
(Unaudited – Expressed in Canadian Dollars)

	Note	Three months ended June 30 2026	Three months ended June 30 2025	Six months ended June 30 2026	Six months ended June 30 2025
REVENUE	19	$ 2,332,566	$ 2,863,794	$ 4,668,780	$ 6,029,701
COST OF SALES	16	(1,826,308)	(2,432,516)	(3,864,551)	(5,146,416)
GROSS PROFIT		506,258	431,278	804,229	883,285
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	16	(291,016)	(320,696)	(590,611)	(617,722)
OTHER INCOME (EXPENSES)					
Interest expense	10, 11	(3,075,897)	(1,868,319)	(5,948,633)	(5,003,128)
Interest income		8,128	845	9,353	1,573
Gain (loss) on subsidiary disposal		-	20,854,941	-	20,854,941
Inventory provision	6	(615)	-	(615)	(4,326)
Foreign exchange gain (loss)		(3,240,864)	4,667,214	(5,886,374)	4,435,744
Bad debt expenses	5	-	(22,647)	-	(22,647)
		(6,309,248)	23,632,034	(11,826,269)	20,262,157
NET INCOME (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		(6,094,006)	23,742,616	(11,612,651)	20,527,720
DISCONTINUED OPERATIONS					
Net gain from discontinued operations	17	-	4,449,811	-	3,863,674
NET INCOME (LOSS) FOR THE PERIOD		(6,094,006)	28,192,427	(11,612,651)	24,391,394
NET INCOME (LOSS) ATTRIBUTABLE TO					
Shareholders of GLG		(6,094,006)	28,196,241	(11,612,651)	24,401,949
Non-controlling interest	14	-	(3,814)	-	(10,555)
Net Income (Loss) for the period		$ (6,094,006)	$ 28,192,427	$ (11,612,651)	$ 24,391,394
Other Comprehensive loss					
Foreign currency translation adjustment		(61,772)	(74,177)	(113,961)	(93,550)
COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		$ (6,155,778)	$ 28,118,250	$ (11,726,612)	$ 24,297,844
Other comprehensive income (loss) attributable to:					
Shareholders of GLG		(61,772)	(76,267)	(113,961)	(157,052)
Non-controlling interest	14	-	2,090	-	63,502
		$ (61,772)	$ (74,177)	$ (113,961)	$ (93,550)
COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:					
Shareholders of GLG		(6,155,778)	28,119,974	(11,726,612)	24,244,897
Non-controlling interest		-	(1,724)	-	52,947
		$ (6,155,778)	$ 28,118,250	$ (11,726,612)	$ 24,297,844
EARNIBGS (LOSS) PER SHARE (BASIC AND DILUTED)	18				
From continuing operations		(0.16)	0.62	(0.30)	0.54
From discontinued operations		-	0.11	-	0.10
		$ (0.16)	$ 0.73	$ (0.30)	$ 0.64
Weighted Average Number of Common Shares Outstanding					
Basic and diluted		38,394,223	38,394,223	38,394,223	38,394,223

See Accompanying Notes to the Condensed Interim Consolidated Financial Statements

GLG LIFE TECH CORPORATION

Condensed Interim Consolidated Statements of Changes in Shareholders' Deficiency

As at June 30, 2026 and 2025

(Unaudited – Expressed in Canadian Dollars)

	Number of Common Shares	Number of Restricted Shares	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income	Accumulated Deficit	Total GLG Shareholders' Deficiency	Non-controlling Interest	Total Deficit
Balance as at December 31, 2024	38,394,223	-	$ 200,544,544	$ 34,018,883	$ 15,201,502	$ (355,182,273)	$ (105,417,344)	$ 22,054	$ (105,395,290)
Balance, January 1, 2025	38,394,223	-	$ 200,544,544	$ 34,018,883	$ 15,201,502	$ (355,182,273)	$ (105,417,344)	$ 22,054	$ (105,395,290)
Change in foreign currency translation	-	-	-	-	(157,052)	-	(157,052)	63,502	(93,550)
Net gain (loss)	-	-	-	-	-	24,401,949	24,401,949	(10,555)	24,391,394
Disposal of subsidiary with NCI	-	-	-	(5,229,543)	(15,140,032)	-	(20,369,575)	(75,001)	(20,444,576)
Balance as at June 30, 2025	38,394,223	-	$ 200,544,544	$ 28,789,340	$ (95,582)	$ (330,780,324)	$ (101,542,022)	$ -	$ (101,542,022)
Change in foreign currency translation	-	-	-	-	410,859	-	410,859	(62,233)	348,626
Net loss	-	-	-	-	-	(12,381,297)	(12,381,297)	(49)	(12,381,346)
Disposal of subsidiary with NCI	-	-	-	5,229,543	(423,181)	-	4,806,362	62,282	4,868,644
Balance as at December 31, 2025	38,394,223	-	$ 200,544,544	$ 34,018,883	$ (107,904)	$ (343,161,621)	$ (108,706,098)	$ -	$ (108,706,098)
Change in foreign currency translation	-	-	-	-	(113,961)	-	(113,961)	-	(113,961)
Net loss	-	-	-	-	-	(11,612,651)	(11,612,651)	-	(11,612,651)
Balance as at June 30, 2026	38,394,223	-	$ 200,544,544	$ 34,018,883	$ (221,865)	$ (354,774,272)	$ (120,432,710)	$ -	$ (120,432,710)

See Accompanying Notes to the Condensed Interim Consolidated Financial Statements

GLG LIFE TECH CORPORATION

Condensed Interim Consolidated Statements of Cash Flows
For the periods ended June 30, 2026 and 2025
(Unaudited – Expressed in Canadian Dollars)

	Note	Three months ended June 30 2026	Three months ended June 30 2025	Six months ended June 30 2026	Six months ended June 30 2025
Cash Flows From Continuing Operations Activities					
Net Income (loss)		$ (6,094,006)	$ 28,192,427	$ (11,612,651)	$ 24,391,394
Adjustments to reconcile net loss to net cash provided by operating activities:					
Depreciation and amortization	8, 9	5,950	10,452	11,899	20,906
Inventory provision	6	615	-	615	4,326
Bad debt provision	5	-	22,647	-	22,647
Interest expense on lease liabilities	12	2,525	624	5,141	1,663
Interest expense on related party and other loans	10, 11	3,028,344	1,708,100	5,738,250	4,671,016
Gain from discontinued operations	17	-	(25,194,324)	-	(24,718,615)
Unrealized foreign exchange (gain) loss		3,352,925	(4,827,819)	6,054,377	(4,630,265)
Changes in non-cash working capital items	15	(411,499)	448,949	439,542	460,695
Net cash from (used in) operating activities		(115,146)	361,056	637,173	223,767
Cash Flows From Investing Activities					
Net cash from (used in) investing activities		-	-	-	-
Cash Flows From Financing Activities					
Repayment of other loans	10	(130,813)	-	(130,813)	-
Changes of restricted cash	7	(62)	-	(13,777)	-
Payment of lease liabilities	12	(5,004)	(10,310)	(10,008)	(20,617)
Net cash used in financing activities		(135,879)	(10,310)	(154,598)	(20,617)
Effect of exchange rate changes on cash		(60,375)	39,957	(111,157)	152,897
Net Change In Cash		(311,400)	390,703	371,418	356,047
Cash, beginning of the period		1,045,062	242,231	362,244	276,887
Cash, end of the period		$ 733,662	$ 632,934	$ 733,662	$ 632,934

See Accompanying Notes to the Condensed Interim Consolidated Financial Statements
Supplemental Cash Flow Information (Note 15)

1. NATURE OF OPERATIONS

GLG Life Tech Corporation (the "Company") was incorporated under the Business Corporation Act (British Columbia), Canada. The registered office of the Company is located at Suite 220, 13071 Vanier Place, Richmond, British Columbia V6V 2J1. The Company's shares trade on the NEX Exchange under the symbol "GLG.H".

Effective September 4, 2024, the Company's shares are listed on the NEX exchange ("NEX") under the symbol "GLG.H". Prior to that date, the Company's shares were listed on the TSX. This change is a result of the Company's inability to meet certain continued listing requirements of the TSX. On July 26, 2024, the TSX Continued Listings Committee ("Committee") determined that it will delist the Company's securities effective at the close of market on September 3, 2024.

The Company's high-grade stevia and monk fruit extracts are substantially manufactured by a third party, Qingdao Honghongyuan Health Industry Technology Co., Ltd. ("HHY") under the Company's technical specifications and quality standards. HHY produces products on behalf of the Company at the Company's former production facility, and produced by former employees, in Qingdao, China. Beyond this long-term exclusive manufacturing arrangement, the Company's business operates primarily through the sales of these products – refined forms of stevia and monk fruit – with its business operations based in North America.

2. BASIS OF PRESENTATION

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34 – *Interim Financial Reporting* as issued by the International Accounting Standards Board ("IASB"). These condensed interim consolidated financial statements should be read in conjunction with the Company's consolidated financial statements for the year ended December 31, 2025, which include information necessary or useful to understanding the Company's business and financial statement presentation. In particular, the Company's significant accounting policies, use of judgments and estimates were presented in Note 4, respectively, of those consolidated financial statements, and have been consistently applied in the preparation of these condensed interim consolidated financial statements.

Basis of preparation and measurement

These condensed interim consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. Additionally, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These unaudited condensed interim consolidated financial statements are presented in Canadian dollars, except when otherwise indicated.

The condensed interim consolidated financial statements of the Company for the six months ended June 30, 2026, were authorized for issue by the Audit Committee on behalf of the Board of Directors on August 25, 2026.

3. GOING CONCERN

These unaudited condensed interim consolidated financial statements have been prepared in accordance with IFRS accounting policies, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they become due. For the six-month period ended June 30, 2026, the Company incurred net loss attributed to the Company's shareholders of $11,612,651 (2025 net gain - $24,401,949). As at June 30, 2026, the Company had an accumulated deficit of $354,774,272 (December 31, 2025 - $343,161,621), working capital deficiency of $119,628,606 (December 31, 2025 - $107,919,573) and cash inflow from operating activities of $637,173 (2025 inflow – $223,767).

These condensed interim consolidated financial statements do not include the adjustments that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

The Company's main manufacturing operations, owned by a third-party HHY for the purpose of producing products on behalf of the Company, originate in China; the Company is therefore subject, primarily through its reliance on its production contracting with HHY, to the considerations and risks of operating in China. These include risks associated with the political and economic environment, foreign currency exchange and the legal system in China. Changes in the political and economic policies of the People's Republic of China ("PRC") government may materially and adversely affect the Company's business, financial condition and results of operations and may result in the Company's inability to sustain growth and expansion. There is also no assurance that the Company will not be adversely affected by changes in other governmental policies or any unfavorable change in the political, economic or social conditions, laws or regulations, or the rate or method of taxation in China.

The PRC economy differs from the economies of most developed countries in many respects, including the extent of government involvement, the level of development, growth rate, control of foreign exchange and allocation of resources. Although the PRC government has implemented measures emphasizing the utilization of market forces for economic reform, the reduction of state ownership of productive assets, and the establishment of improved corporate governance in business enterprises, a substantial portion of productive assets in China are still owned by the government. In addition, the PRC government continues to play a significant role in regulating industry development by imposing industrial policies. The PRC government also exercises significant control over China's economic growth by allocating resources, controlling payment of foreign currency-denominated obligations, setting monetary policy, regulating financial services and institutions and providing preferential treatment to particular industries or companies.

3. GOING CONCERN, continued

While the PRC economy has experienced significant growth in the past three decades, growth has been uneven, both geographically and among various sectors of the economy. The PRC government has implemented various measures to encourage economic growth and guide the allocation of resources. Some of these measures may benefit the overall PRC economy, but may also have a negative effect on the Company. The financial condition and results of operations could be materially and adversely affected by government control over capital investments or changes in tax regulations that are applicable to the Company indirectly. In addition, the PRC government has in the past implemented certain measures, including interest rate increases, to control the pace of economic growth. These measures may cause decreased economic activity, which in turn could lead to a reduction in demand for the Company's products and consequently could have a material adverse effect on its business, financial condition and results of operations though the supplier(s) in China.

There are also uncertainties regarding the interpretation and enforcement of PRC laws, rules and regulations. As noted above, the Company's goods are produced in the PRC, with manufacturing governed by PRC laws, rules and regulations. The Company's PRC contractor is subject to local laws, rules and regulations. The PRC legal system is a civil law system based on written statutes. Unlike the common law system, prior court decisions may be cited for reference but have limited precedential value. In 1979, the PRC government began to promulgate a comprehensive system of laws, rules and regulations governing economic matters in general. The overall effect of legislation over the past four decades has significantly enhanced the protections afforded to various forms of investment in China. However, China has not developed a fully integrated legal system, and recently enacted laws, rules and regulations may not sufficiently cover all aspects of economic activities in China or may be subject to significant degrees of interpretation by PRC regulatory agencies. In particular, because these laws, rules and regulations are relatively new, and because of the limited number of published decisions and the nonbinding nature of such decisions, and because the laws, rules and regulations often give the relevant regulator significant discretion in how to enforce them, the interpretation and enforcement of these laws, rules and regulations involve uncertainties and can be inconsistent and unpredictable. In addition, the PRC legal system is based in part on government policies and internal rules, some of which are not published on a timely basis or at all, and which may be given retroactive effect. As a result, the Company may not be aware of a violation of these policies and rules until after the occurrence of the violation.

Furthermore, any administrative and court proceedings in China may be protracted, resulting in substantial costs and diversion of resources and management attention. Since the PRC administrative and court authorities have significant discretion in interpreting and implementing statutory and contractual terms, it may be more difficult to evaluate the outcome of administrative and court proceedings and the level of legal protection typically experienced in more developed legal systems. These uncertainties may impede the Company's ability to enforce the contracts it has entered into and could materially and adversely affect the Company's business, financial condition and results of operations.

Effective on May 22, 2025, the Company has disposed of its subsidiaries in China. At the same time, the Company may face uncertainties in fulfilling orders if HHY is affected by any rulings from the Chinese government or geopolitical tensions arising from global economic conflicts.

3. GOING CONCERN, continued

As of December 31, 2025, all bank loans and related interest liabilities of Chinese subsidiaries were derecognized from the consolidated financial statements pursuant to the Runhai Equity Transfer Agreement, as a result of disposal of China subsidiaries.

Although Runde and Runhai were disposed of, the Company had incurred trade payables due to these entities for the purchase of goods in prior years that remained unpaid at the disposal date. As at the reporting date, no formal demand for settlement has been received. However, due to the Company's limited liquidity, any demand for settlement could have a material adverse effect on the Company's financial position and its ability as a going concern.

Recent changes and uncertainty in trade and tariff policies affecting the U.S. and North American markets may result in increased costs and reduced customer demand due to regulatory volatility and market uncertainty. These factors could adversely affect the Company's revenues and operating cash flows. Given the Company's limited liquidity, continued policy instability or future changes in trade measures could have a material adverse impact on the Company's financial position and may give rise to the material uncertainty related to its ability to continue as a going concern.

The Company also relies heavily on related parties and private lenders for funding and continued operations of the Company. Should the related parties or private lenders not act in good faith, or decide to no longer fund the operations of the Company, there is a high risk that the operations of the Company could be significantly impacted adversely.

The above matters indicate the existence of a material uncertainty about the Company's ability to continue as a going concern.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance and application of new International Financial Reporting Standards

The unaudited condensed interim consolidated financial statements have been prepared using accounting policies consistent with those used in the preparation of the audited consolidated financial statements as at December 31, 2025. The unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2025.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

a. Basis of consolidation

These consolidated financial statements include the following subsidiaries:

	Jurisdiction of Incorporation	Ownership Interest	Functional Currency
Subsidiaries			
Agricultural High Tech Developments Limited	Marshall Islands	100%	HKD
GLG Life Tech US, Inc.	USA	100%	USD
Intercontinental Cannabis Corporation	Canada	100%	CAD

b. Recent Accounting Pronouncements

A number of new standards and amendments to standards and interpretations are not yet effective for the period ended June 30, 2026, and have not been applied in preparing these unaudited condensed consolidated interim financial statements. New standards and amendments to standards and interpretations that are currently under review include:

- Presentation and disclosure in financial statements (IFRS 18)

The following new and amended accounting standards are not expected to have a significant impact on the Company's consolidated financial statements:

- Amendments to the classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7)
- Annual improvements to IFRS Accounting Standards (includes Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10, and IAS 7)

(Unaudited – Expressed in Canadian Dollars)

5. ACCOUNTS RECEIVABLE

The aging analysis of trade receivables is as follows:

	Total	Neither past due nor impaired	Past due but not impaired		
			<91 days	91-180 days	>180 days
June 30, 2026	$ 2,632,274	$ 2,619,485	$ 12,789	$ -	$ -
December 31, 2025	$ 3,034,461	$ 3,012,815	$ 16,712	$ 4,934	$ -

For the six months ended June 30, 2026, the Company recorded a bad debt provision of nil (2025 - $22,647). As of June 30, 2026, there is $1,614,367 (December 31, 2025 - $1,699,784) in receivables from one of the Company's major customers that is secured with a private loan agreement related to a previously disposed subsidiary.

6. INVENTORY

	June 30, 2026	**December 31, 2025**
Finished goods	$ 1,299,878	$ 1,696,521
	$ 1,299,878	$ 1,696,521

For the six months ended June 30, 2026, the Company recorded an inventory provision of $615 (2025 - $4,326).

7. RESTRICTED CASH

As of June 30, 2026, restricted cash consisted of a $14,394 one-year term deposit (including accrued interest of $184) established in February 2026 as collateral to secure the Company's corporate credit card facility. The term deposit is automatically renewable and remains restricted from use until the related credit card obligation is settled or the security requirement is released by the financial institution.

(Unaudited – Expressed in Canadian Dollars)

8. PROPERTY, PLANT AND EQUIPMENT

Restate		Computer equipment & software		Furniture and fixture		Total
Costs						
As at December 31, 2024	$	37,958	$	28,530	$	66,488
Additions		1,818		-		1,818
Disposals		(13,955)		(14,169)		(28,124)
As at December 31, 2025	$	25,821	$	14,361	$	40,182
Additions		-		-		-
Disposals		(1,660)		(6,373)		(8,033)
As at June 30, 2026	$	24,161	$	7,988	$	32,149
Accumulated depreciation						
As at December 31, 2024	$	22,599	$	27,433	$	50,032
Depreciation		3,910		421		4,331
Disposals		(13,955)		(13,639)		(27,594)
As at December 31, 2025	$	12,554	$	14,215	$	26,769
Depreciation		2,092		87		2,179
Disposals		(1,660)		(6,373)		(8,033)
As at June 30, 2026	$	12,986	$	7,929	$	20,915
Net book value						
As at December 31, 2025	$	13,267	$	146	$	13,413
As at June 30, 2026	$	11,175	$	59	$	11,234

During the six months ended June 30, 2026, the Company recorded depreciation expenses of $2,179 (2025 - $2,209) in the consolidated statement of income (loss) under selling, general and administrative expenses.

Depreciation expense is included in the unaudited condensed interim consolidated statement of operations under the following categories:

	Six months ended June 30			
		2026		2025
Selling, general and administrative expenses	$	2,179	$	2,209
	$	2,179	$	2,209

(Unaudited – Expressed in Canadian Dollars)

9. RIGHT-OF-USE ASSETS

	Office	Total
Cost		
As at December 31, 2024	$ 118,418	$ 118,418
Additions	74,519	74,519
Decrease	(118,418)	(118,418)
As at December 31, 2025	$ 74,519	$ 74,519
As at June 30, 2026	$ 74,519	$ 74,519
Accumulated depreciation		
As at December 31, 2024	$ 93,488	$ 93,488
Depreciation expense	31,410	31,410
Decrease	(118,418)	(118,418)
As at December 31, 2025	$ 6,480	$ 6,480
Depreciation expense	9,720	9,720
Decrease	-	-
As at June 30, 2026	$ 16,200	$ 16,200
Net book value - December 31, 2025	68,039	68,039
Net book value - June 30, 2026	$ 58,319	$ 58,319

(Unaudited – Expressed in Canadian Dollars)

10. OTHER LOANS PAYABLE

The following table presents the other loans payable.

	Ms. Yuen	Others	TOTAL
Balance, December 31, 2024	**$ 57,259,576**	**$ 7,205,638**	**$ 64,465,214**
Interest expense	9,332,073	1,151,436	10,483,509
Interest repayment	-	(656,366)	(656,366)
FX impact	(888,478)	(197,122)	(1,085,600)
Balance, December 31, 2025	**$ 65,703,171**	**$ 7,503,586**	**$ 73,206,757**
Interest expense	5,344,584	541,515	5,886,099
Repayment	(130,813)	(147,671)	(278,484)
Transfer	2,791,314	(2,791,314)	-
FX impact	4,347,069	334,405	4,681,474
Balance, June 30, 2026	**$ 78,055,325**	**$ 5,440,521**	**$ 83,495,846**
Current	**$ 78,055,325**	**$ 4,602,131**	**$ 82,657,456**
Non-current	**-**	**838,390**	**838,390**

In April 2026, one of the Company's private lenders notified the Company that the overdue loan balance of $2,780,020 as at March 31, 2026 (December 31, 2025 - $2,784,724) had been assigned to a private lender – Ms. Yuen – with the assignment effective in April 2026.

As of June 30, 2026, the Company had outstanding loans from Ms. Yuen related to its continued operations totaling $78,055,325 (December 31, 2025 - $65,703,171). These loans bear interest at rates ranging from 11.5% to 20% per annum. The loans are overdue, generally unsecured and repayable on demand.

As of June 30, 2026, the Company had outstanding loans from other private lenders related to its continued operations totaling $5,440,521 (December 31, 2025 - $7,503,586). These loans bear interest at rates ranging from 15% to 20% per annum. The loans are overdue, generally unsecured and repayable on demand, except for the loan amount of $838,390; the underlying loans were obtained during the year ended December 31, 2024, and mature in 2027.

These loans provide a repayment option to the lenders in either RMB or USD using a foreign exchange rate specified in each credit facility.

During the six months ended June 30, 2026, the Company made principal and interest repayments to private lenders totaling $278,484 (2025 - $331,313).

(Unaudited – Expressed in Canadian Dollars)

10. OTHER LOANS PAYABLE, continued

During the six months ended June 30, 2026, the Company recorded a total of $5,886,099 (2025 - $5,002,329) interest expenses related to loans from private lenders in its consolidated statements of loss and comprehensive loss.

11. RELATED PARTIES TRANSACTIONS AND BALANCES

a) Amount due to related parties

Amounts due to related parties are summarized as follows:

	Loan from CEO (i)	Consulting fee payable to CEO (iii)	Total
Balance, December 31, 2024	**$ 16,387,219**	**$ 4,007,956**	**$ 20,395,175**
Reductions	-	(3,594)	(3,594)
FX impact	(777,849)	(190,175)	(968,024)
Balance, December 31, 2025	**$ 15,609,370**	**$ 3,814,187**	**$ 19,423,557**
Reductions	-	(936)	(936)
FX impact	573,991	140,227	714,218
Balance, June 30, 2026	**$ 16,183,361**	**$ 3,953,478**	**$ 20,136,839**

i. The Company obtained loans under numerous credit facility agreements from the Company's Chairman and CEO in USD. In July 2025, the Company and CEO re-negotiated the loan agreement, the new interest rate is zero effective from January 1, 2025.

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As of June 30, 2026, the outstanding principal of these loans was $3,197,321 (US $2,250,050) (December 31, 2025 - $3,083,919 (US $2,250,050)).

ii. In July 2025, the Company and CEO re-negotiated and terminated the original consulting agreement, replacing it with a standard employer/employee agreement, and the interest rate related to unpaid consulting fees and related interest is zero effective from January 1, 2025.

As of June 30, 2026, the consulting fee payable balance to the Company's Chairman and CEO was $3,953,479 (December 31, 2025 - $3,814,187).

(Unaudited – Expressed in Canadian Dollars)

11. RELATED PARTIES TRANSACTIONS AND BALANCES, continued

b) Transactions with key management personnel

Key management personnel are those persons who have the authority and responsibility for planning, directing, and controlling activities of the Company directly or indirectly, including the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, senior management of the Chinese subsidiaries and any external directors of the Company.

During the six months ended June 30, 2026, the Company incurred $187,745 (2025 - $189,713) in remuneration to its Key Management Personnel.

12. LEASE LIABILITIES

		Office		Total
As at December 31, 2024	$	29,071	$	29,071
Recognized in 2025		74,519		74,519
Lease payments made		(37,595)		(37,595)
Interest expense on lease liabilities		4,555		4,555
As at December 31, 2025	$	70,550	$	70,550
Lease payments made		(10,008)		(10,008)
Interest expense on lease liabilities		5,141		5,141
As at June 30, 2026	$	65,683	$	65,683
Less: current portion		(16,022)		(16,022)
Non-current portion as at June 30, 2026	$	49,661	$	49,661

		June 30, 2026		December 31, 2025
Current	$	16,022	$	11,227
Non-Current		49,661		59,323
	$	65,683	$	70,550

(Unaudited – Expressed in Canadian Dollars)

13. SHARE CAPITAL

Common shares

An unlimited number of common shares are authorized with no par value. The holders of common shares are entitled to one vote per share. As at June 30, 2026, there are 38,394,223 (December 31, 2025 – 38,394,223) common shares issued and outstanding with no par value.

14. NON-CONTROLLING INTEREST

The following table represents the share of equity attributable to the non-controlling interest:

	June 30, 2026	December 31, 2025
Balance at beginning of period	$ -	$ 22,054
Non-controlling interest's share of loss	-	(10,604)
Non-controlling interest's share of other comprehensive gain	-	1,269
Derecognition of non-controlling interests due to loss of control	-	(12,719)
Balance at end of period	$ -	$ -

15. SUPPLEMENTAL CASH FLOW INFORMATION

Supplementary cash flow information is as follows:

	Three months ended June 30		**Six months ended June 30**	
	2026	**2025**	**2026**	**2025**
Changes in non-cash working capital items:				
Accounts receivable	$ 696,252	$ 438,019	$ 498,116	$ 1,081,367
Taxes recoverable	(258)	6,292	2,101	(1,280)
Inventory	66,242	505,511	396,028	(212,322)
Prepaid expenses	13,941	(969)	46,882	(1,925)
Accounts payable and accruals	(1,180,705)	(498,179)	(502,649)	(403,420)
Deferred revenue	(6,035)	-	-	-
Due to related parties	(936)	(1,725)	(936)	(1,725)
Changes in non-cash working capital items	$ (411,499)	$ 448,949	$ 439,542	$ 460,695
Interest paid	$ (12,482)	161,922	$ 147,671	$ 331,313

(Unaudited – Expressed in Canadian Dollars)

16. COST OF SALES AND EXPENSES

	Six months ended June 30	
	2026	**2025**
Cost of sales		
Direct cost of sales	$ 3,815,048	$ 5,031,553
Freight & others	49,503	114,863
Total	$ 3,864,551	$ 5,146,416
Selling, general and administrative (SG&A) expenses		
Direct SG&A expenses	$ 578,712	$ 596,816
Depreciation and amortization	11,899	20,906
Total	$ 590,611	$ 617,722
Supplementary information:		
Salaries and wages	$ 392,418	$ 409,822

During the three and six months ended June 30, 2026, the Company recognized a refund of previously paid U.S. import tariffs. Consistent with the nature of the underlying costs, the refund was recorded as a reduction of inventory and cost of sales. The amount was not material to the Company's interim financial statements.

(Unaudited – Expressed in Canadian Dollars)

17. DISCONTINUED OPERATIONS

Runhai and Bengbu

On November 6, 2024, the Company entered into an ownership transfer agreement to sell 100% of the ownership of Runhai including its subsidiary of Bengbu to a third party: Xiaogang for aggregate consideration of $0.2 (RMB 1). Under the terms of the agreement, all of Runhai's assets and liabilities will be transferred to Xiaogang. The transaction was completed on May 22, 2025. The Company then lost the control of Runhai and Bengbu. As a result, the assets and liabilities of Runhai and Bengbu were derecognized in accordance with IFRS 10 resulting in a gain of $19,489,023 was recognized for the year ended December 31, 2025. As of the date the consolidated financial statements are issued, the registration of equity interest in Runhai and Bengbu has not been completed in the local government agency.

As a result of the disposal effective May 22, 2025, the major classes of assets and liabilities from discontinued operations were nil as of June 30, 2026, and December 31, 2025.

The results of discontinued operations for the six months ended June 30, 2026 and 2025, were as follows:

DISCONTINUED OPERATIONS	Six months ended June 30 2026	2025
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	**-**	**(105,854)**
OTHER INCOME (EXPENSES)		
Interest expense	-	(718,580)
Interest income	-	7
Other expenses	-	(93,426)
OPERATION RESULT OF THE DISCONTINUED OPERATION	**-**	**(917,853)**
Gain from write off of assets and liabilities	-	4,781,527
NET INCOME (LOSS) FOR THE PERIOD FROM DISCONTINUED OPERATIONS	**$ -**	**$ 3,863,674**
NET INCOME (LOSS) ATTRIBUTABLE TO		
Shareholders of GLG	-	3,874,229
Non-controlling interest	-	(10,555)
NET INCOME (LOSS) FOR THE PERIOD FROM DISCONTINUED OPERATIONS	**$ -**	**$ 3,863,674**

During the six months ended June 30, 2026, the discontinued operations net income was nil (2025 net income – $3,863,674), cash generated from operating activities of nil (2025 - nil), cash generated from investing activities of $nil (2025 – nil) and cash generated from financing activities of nil (2025 – nil).

(Unaudited – Expressed in Canadian Dollars)

17. DISCONTINUED OPERATIONS, continued

Property, plant and equipment

As at June 30, 2026 and December 31, 2025, the carrying amount of property, plant and equipment was nil following the disposal completed on May 22, 2025.

Prepaid expenses and other receivables

As at June 30, 2026 and December 31, 2025, prepaid expenses and other receivables were nil following the disposal completed on May 22, 2025.

Term loans and interest payable

As at June 30, 2026 and December 31, 2025, term loan and interest payable were nil following the disposal completed on May 22, 2025.

The following table presents the principal amount of each term loan.

	Runhai-Cinda (i)	Runhai-Bank (ii)	TOTAL
Balance, December 31, 2024	**$ 3,449,250**	**$ 648,459**	**$ 4,097,709**
FX impact	(80,500)	(15,134)	(95,634)
Runhai loans derecognized	(3,368,750)	(633,325)	(4,002,075)
Balance, December 31, 2025	**$ -**	**$ -**	**$ -**
Balance, June 30, 2026	**$ -**	**$ -**	**$ -**

The following table presents the interest expenses of each term loan.

	Runhai-Cinda (i)	Runhai-Bank (ii)	TOTAL
Balance, December 31, 2024	**$ 10,475,390**	**$ 69,142**	**$ 10,544,532**
Interest expense	606,486	14,750	621,236
FX impact	(95,666)	(631)	(96,297)
Runhai loans derecognized	(10,986,210)	(83,261)	(11,069,471)
Balance, December 31, 2025	**$ -**	**$ -**	**$ -**
Balance, June 30, 2026	**$ -**	**$ -**	**$ -**

(Unaudited – Expressed in Canadian Dollars)

17. DISCONTINUED OPERATIONS, continued

Accounts payable and accrual

As at June 30, 2026 and December 31, 2025, accounts payable and accrual were nil following the disposal completed on May 22, 2025.

An amount of $981,961 (December 31, 2025 - $919,123) included in accounts payable and accrual is secured by the Company. This amount was from a customer for the purchase of raw materials previously used in the products manufacturing in China.

Other loans payable

The Company obtained loans under numerous credit facility agreements from different private lenders. As at June 30, 2026, and December 31, 2025, other loans payable were nil following the disposal completed on May 22, 2025.

The following table presents the other loans payable related to discontinued operations.

	Ms. Yuen	Others	TOTAL
Balance, December 31, 2024	**$ 1,411,315**	**$ 1,469,476**	**$ 2,880,791**
Interest expense	56,985	43,686	100,671
FX impact	(33,755)	(24,918)	(58,673)
Runhai loans derecognized	(1,434,545)	(1,488,244)	(2,922,789)
Balance, December 31, 2025	**$ -**	**$ -**	**$ -**
Balance, June 30, 2026	**$ -**	**$ -**	**$ -**

As of June 30, 2026, the Company had outstanding trade payables of $18,360,164 (December 31, 2025 – $17,708,965) due to entities that were disposed. These balances arose from the purchase of goods in prior years and remained unpaid as of the reporting date.

(Unaudited – Expressed in Canadian Dollars)

18. EARNINGS (LOSS) PER SHARE

The following table sets forth the calculation of the basic and diluted loss per share for the six months ended June 30, 2026 and 2025:

	Six months ended June 30	
	2026	**2025**
Numerator:		
Net gain (loss) after tax attributable to GLG	$ (11,612,651)	$ 24,401,949
Denominator:		
Weighted average number of shares		
Outstanding - basic and diluted	38,394,223	38,394,223
Earnings (loss) per share - basic and diluted	$ (0.30)	$ 0.64

19. SEGMENT INFORMATION

The Company has only one reportable segment: Natural Sweeteners Products segment.

The Natural Sweeteners Products segment is the manufacturing through the contractor and sales of a refined form of stevia and monk fruit, the operations are based in North America.

The Company's chief operating decision makers are the CEO, the Chief Operating Officer and Chief Financial Officer. They review the operations and performance of the Company.

Revenue to external customers by geographical location is as follows:

	Six months ended June 30	
	2026	**2025**
North America	$ 3,015,181	$ 4,079,122
Others	1,653,599	1,950,579
	$ 4,668,780	$ 6,029,701

During the six months ended June 30, 2026, two customers of the Natural Sweeteners CGU represented 84% of total consolidated revenue (June 30, 2025 – 84%).

The Company's non-current assets mainly consist of property, plant and equipment and right-of-use assets related to lease located in North America.

20. SUBSEQUENT EVENT

New Tariff

Subsequent to June 30, 2026, new U.S. Section 301 tariffs became effective on July 24, 2026, and apply to certain products imported by the Company. The Company is evaluating the potential impact of these tariffs on future inventory costs and operating results. The financial impact cannot be reasonably estimated at this time. Accordingly, no adjustment has been made to the June 30, 2026, condensed interim consolidated financial statements.