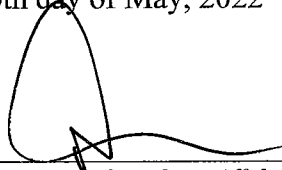


This is Exhibit "UU" referred to in the affidavit of
Vivian Krause sworn before me at Vancouver, B.C.
this 20th day of May, 2022



A Commissioner for taking Affidavits within British Columbia

FORTIUS FOUNDATION

Notes to Financial Statements (continued)

Year ended September 30, 2018

8. Asset retirement obligation:

The Foundation has recorded an asset retirement obligation for future activities and costs related to restoration of a turf field facility leased from the City of Burnaby. The total undiscounted amount of future cash flows required to settle the obligation was estimated to be approximately \$1,100,000 which has been discounted at a rate of 4.83%.

	2018	2017
Asset retirement obligation, beginning of year	\$ 679,163	\$ 647,865
Accretion expense	32,810	31,298
Asset retirement obligation, end of year	\$ 711,973	\$ 679,163

9. Related party balances:**(a) Due from related parties:**

	2018	2017
██████████ an entity related by virtue of common Board membership	\$ 5,761,083	\$ 4,676,144
██████████	16,170,589	13,055,456
Allowance for doubtful accounts	(21,531,318)	(17,731,600)
	\$ 400,354	\$ -

The amounts due from related parties are advanced on an as needed basis. The related party balances have no fixed repayment terms, do not bear interest, and are unsecured. Due to the uncertainty of collectability from the related parties, the balances advanced during the year ended September 30, 2018 have been recorded to bad debt expense and a corresponding allowance for doubtful accounts has been recorded.

(b) Notes payable to related parties:

	2018	2017
Imladris Foundation (i)	\$ -	\$ 28,919,628
Director of the Foundation (ii)	3,630,000	3,630,000
	\$ 3,630,000	\$ 32,549,628

(i) Imladris Foundation:

The first note payable in the amount of \$23,000,000 bore interest at 5% per annum and was secured by a fourth mortgage on the Athlete Development Centre and a general security agreement. The second note payable in the amount of \$1,227,864 was non-interest bearing and was unsecured, due on demand with 90-days' notice. The third note payable in the amount of \$110,000 bore interest at a rate of 7% per annum and was unsecured.

Imladris Foundation
Notes to Financial Statements

April 30, 2018

4. Related Party Balances and Transactions

(a) Notes receivable

Notes receivable consist of promissory notes receivable and interest receivable from a registered Canadian public Foundation, related by the virtue of a common director. The common director has the ability to exercise significant influence over the strategic policies of each of these two foundations.

The promissory notes listed below are all due on demand with 90 days notice and have no specific repayment terms.

	April 30 2018	April 30 2017
Promissory note receivable, non-interest bearing	\$ -	\$ 1,227,865
Promissory note receivable, 5% secured by a building of the related foundation	-	23,000,000
Promissory note receivable, 5% unsecured	-	125,000
Promissory note receivable, 7% unsecured	-	110,000
Interest accruals on interest-bearing promissory notes receivable	-	3,968,860
	<u>\$ -</u>	<u>\$ 28,431,725</u>

(b) Notes payable

Notes payable consist of promissory notes payable, interest and other payables. The promissory notes are payable to a director and are all due on demand with 90 days notice and have no specific repayment terms.

	April 30 2018	April 30 2017
Promissory note payable, non-interest bearing	\$ 936,000	\$ 936,000
Promissory note payable, 5% unsecured	35,000	35,000
Promissory note payable, 7% unsecured	100,000	100,000
Interest accruals on interest-bearing notes payable and other payables	33,228	24,479
	<u>\$ 1,104,228</u>	<u>\$ 1,095,479</u>