

Hopscotch Go Corporation

Compiled Consolidated Financial Statements

For the Three Months Ended March 31, 2026, and
the Years then ended December 31, 2025, and 2024

Hopscotch Go Corporation

Table of Contents

Accountant's Compilation Report	3
Consolidated Balance Sheets	4
Consolidated Statements of Operations	5
Consolidated Statements of Shareholders' (Deficit)	6
Consolidated Statements of Cash Flows	7
Notes to Financial Statements	8-12

Independent Accountant's Compilation Report

Mr. Andrew Schmertz, President
Hopscotch Go Corporation
Farmingdale, New York

Management is responsible for the accompanying consolidated financial statements of Hopscotch Go Corporation which comprise the balance sheets as of March 31, 2026, December 31, 2025, and December 31, 2024, and the related statements of operations, changes in equity, and cash flows for the three months ended March 31, 2026, and the years ended December 31, 2025 and 2024, and the related notes to the consolidated financial statements, in accordance with accounting principles generally accepted in the United States of America.

I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements, nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

As discussed in Note 10, certain conditions indicate that substantial doubt exists about Hopscotch Go Corporation's ability to continue as a going concern. Management's plans regarding these matters are also described in that note. My report is not modified with respect to this matter.



Felicia Crawford CPA, LLC
New York, New York
June 8, 2026

HOPSCOTCH GO CORPORATION
CONSOLIDATED BALANCE SHEETS

	Assets		
	March 31, 2026 (Interim)	December 31, 2025	December 31, 2024
Cash	\$ 9,965	\$ 6,937	\$ 16,014
Accounts receivable	-	-	-
Property and equipment, net	-	-	-
Total Assets	\$ 9,965	\$ 6,937	\$ 16,014
Liabilities and Shareholders' (Deficit)			
Accounts payable and accrued expenses	\$ 119,930	\$ 121,837	\$ 18,483
Deferred revenue	240,891	231,085	149,026
Total Current Liabilities	360,821	352,922	167,509
Loans Payable	149,423	153,800	118,262
SAFE - Convertible notes	65,000	-	-
Due to related parties	266,280	253,780	223,966
Total Liabilities	841,524	760,502	509,737
Shareholders' (Deficit)			
Common shares: Class A shares	420,000	420,000	420,000
Common shares: Class B shares	93,995	92,995	92,995
Retained earnings (accumulated deficit)	(1,345,554)	(1,266,560)	(1,006,718)
Shareholders' (deficit)	(831,559)	(753,565)	(493,723)
Total liabilities and total shareholders' (deficit)	9,965	6,937	16,014

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HOPSCOTCH GO CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the three months ended	Years Ended December 31,	
	3/31/2026	2025	2024
Revenues	\$ 75,285	\$ 586,424	\$ 840,800
Cost of sales	67,420	391,575	470,860
Gross Profit	<u>7,865</u>	<u>194,849</u>	<u>369,940</u>
Operating expenses			
Payroll and related expenses	33,887	233,003	284,788
Selling, general and administrative	52,111	203,973	156,155
Total operating expenses	<u>85,998</u>	<u>436,976</u>	<u>440,943</u>
Loss from operations	(78,133)	(242,127)	(71,003)
Other income (expense) net			
Interest expense	861	17,715	7,015
Other income (expense) net	<u>861</u>	<u>17,715</u>	<u>7,015</u>
Net loss	<u>\$ (78,994)</u>	<u>\$ (259,842)</u>	<u>\$ (78,018)</u>
Net loss per Class A shares	(0.02)	(0.08)	(0.13)
Net loss per Class B shares	(0.02)	(0.08)	(0.13)

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HOPSCOTCH GO CORPORATION
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' (DEFICIT)

		Common shares		Additional Paid in Capital	Retained Earnings	Total Shareholders' (Deficit)
		Shares	Amount			
		Balance January 1, 2024	Class A			
	Class B	194,750	92,995			
Net loss					(78,018)	(78,018)
Balance December 31, 2024	Class A	414,196	420,000	-	(1,006,718)	(493,723)
	Class B	2,870,630	92,995			-
Net loss					(259,842)	(259,842)
Balance December 31, 2025	Class A	414,196	420,000	-	(1,266,560)	(753,565)
	Class B	2,870,630	92,995			-
Net loss					(78,994)	(78,994)
Balance March 31, 2026	Class A	414,196	420,000	-	(1,345,554)	(832,559)
	Class B	2,871,130	93,995			1,000
					(1,345,554)	(831,559)

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HOPSCOTCH GO CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the three months ended	Years Ended December 31,	
	<u>3/31/2026</u>	<u>2025</u>	<u>2024</u>
Cash flows from operating activities			
Net loss	\$ (78,994)	\$ (259,842)	\$ (78,018)
Adjustments to reconcile net loss to net cash used in operating activities:			
Accounts payable & accrued expenses	(1,908)	103,354	13,496
Deferred revenue	9,808	82,059	(28,994)
Loans payable	(4,378)	35,538	55,695
Net cash used in operating activities	<u>(75,472)</u>	<u>(38,891)</u>	<u>(37,821)</u>
Cash flows from financing activities			
Proceeds from shareholder loan	12,500	29,814	24,089
Proceeds from SAFE (convertible notes)	65,000	-	-
Proceeds from issuance of Class B shares	1,000	-	-
Net cash provided by financing activities	<u>78,500</u>	<u>29,814</u>	<u>24,089</u>
Net change in cash	<u>3,028</u>	<u>(9,077)</u>	<u>(13,732)</u>
Cash at beginning of period	<u>6,937</u>	<u>16,014</u>	<u>29,746</u>
Cash at end of period	<u>\$ 9,965</u>	<u>\$ 6,937</u>	<u>\$ 16,014</u>

Unaudited-see Accountant's Compilation Report

Hopscotch Go Corporation
Notes to Consolidated Financial Statements

1. Organization and Business

Formation and Business of the Company

Hopscotch Go Corporation (“HGC”, or the “Company”), formally known as Hopscotch Acquisition Corporation and its wholly owned subsidiary, Hopscotch Air, Inc. (“HAI”) is a New York based Federal Aviation Administration certified air taxi company, flying a fleet of technologically advanced Cirrus aircrafts, providing service to individuals and business travelers in the greater New York area. HGC has its registered office address at 1100 New Highway, Farmingdale, New York 11735, which is also the principal place of business.

HAI was initially formed on June 6, 2008 by Andrew Schmertz, Anthony Schmertz, Douglas Okin, and Peter Clark. Each shareholder contributed \$50,000 in exchange for 100 shares of HAI. Anthony Schmertz and Peter Clark have since sold their shares back to HAI in exchange for being released from their personal guarantees.

In August 2021, the Board of Directors authorized the creation of Hopscotch Acquisition Corporation for the purposes of acquiring Hopscotch Air, Inc in a stock swap agreement, so that HAC could own 100% of Hopscotch Air Inc. On October 1, 2022, all shareholders received 208.82 Class A shares of HAC for every 1 share of Hopscotch Air they owned. HAC created two classes of common shares, Class A and Class B. The 1,163 shares of HAI were converted to 242,857 Class A shares of HAC. There were 194,750 Class B shares issued for total proceeds of \$92,995. Class A shares carry one vote per share while Class B shares do not carry voting rights.

In September 2025, the Board of Directors voted to change the name of Hopscotch Acquisition Corporation to Hopscotch Go Corporation.

2. Basis of Presentation

The accompanying consolidated financial statements present the financial position of HGC as of March 31, 2026, December 31, 2025, and December 31, 2024, and the results of its operations and cash flows for the three months ended March 31, 2026, and the years ended December 31, 2025, and 2024.

The consolidated financial statements for the three months ended March 31, 2026, are unaudited and have been compiled without audit or review. The results for this interim period are not necessarily indicative of the results that may be expected for the full year ending December 31, 2026.

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) under the compilation basis of accounting as described in the accountant’s compilation report.

As disclosed above, beginning January 1, 2023, the operations of HAI were consolidated. All intercompany balances and transactions are eliminated in consolidation.

3. Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

4. Significant Accounting Policies

Revenue Recognition

Revenue is recognized when charter flights are completed, and the related performance obligations have been satisfied. Deposits received in advance of scheduled flights are recorded as deferred revenue until the flight occurs.

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivable represents amounts due from customers and are stated at estimated net realizable value. Management provides an allowance for doubtful accounts when amounts are determined to be uncollectible based on specific account reviews and historical experience.

Property and Equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally as follows:

- Computers and software – 3 years

Repairs and maintenance are expensed as incurred; major overhauls and improvements are capitalized.

Aircraft Certificates and Licenses

The Company holds an FAA Part 135 certificate permitting it to operate air charter services. The certificate was obtained without direct purchase cost; however, management considers it to be an intangible right that enhances the Company's ability to generate future revenues. No value has been recorded in the accompanied consolidated financial statements, as it was not acquired in a market transaction.

Advertising Costs

Advertising costs are expensed as incurred.

Income Taxes

The Company is taxed as a C corporation for federal income tax purposes, and as such, its income or loss is reported and taxed at the corporate level. Shareholders are not taxed on corporate earnings until dividends are distributed.

5. Shareholders' Equity

During 2023, the Company effected a 2-for-1 share split of its Class A common shares. As a result, the number of outstanding Class A shares increased from 242,857 shares to 485,714 shares. Concurrent with the share split, the Company retired 71,518 Class A shares reducing the outstanding shares to 414,196.

Through December 31, 2024, the Company issued 194,750 Class B common shares.

In August 2025, the Company effected a 10-for-1 share split of its Class B shares and issued an aggregate of 923,130 Class B shares to its two founders (461,565 shares each) in exchange for services to be rendered. The shares, though issued on the grant date, will vest one year after issuance. As of December 31, 2025, no share-based compensation expense has been recognized related to these awards. The Company had 2,870,630 Class B shares issued and outstanding as of December 31, 2025.

During the three months ended March 31, 2026, the Company issued 500 shares of Class B common shares to an outside investor for aggregate cash proceeds of \$1,000.

Description	Class A Shares	Class B Shares	Total Shares
Outstanding at 10/22/2022	242,857	194,750	437,607
2-for-1 stock split	485,714	-	485,714
Shares retired	(71,518)		(71,518)
Outstanding at 12/31/2024	414,196	194,750	608,946
10-for-1 stock split	-	1,947,500	1,947,500
Additional shares issued	-	923,130	923,130
Outstanding at 12/31/2025	414,196	2,870,630	3,284,826
Additional shares issued	-	500	500
Outstanding at 3/31/2026	414,196	2,871,130	3,285,326

6. SAFE Financing

During the three months ended March 31, 2026, the Company issued Simple Agreements for Future Equity ("SAFEs") to investors and received aggregate gross proceeds of \$65,000.

SAFEs provide investors with the right to receive Class B shares of the Company upon the occurrence of certain future equity financing events, subject to the terms and conditions of the respective agreements.

As of March 31, 2026, SAFEs with aggregate proceeds of \$65,000 remained outstanding.

7. Concentration of Risk

The Company's operations are subject to seasonal fluctuations. Historically, demand is significantly lower during the first half of the year, with activity increasing in the June through December period. As a result, operating results for the first six months are not necessarily indicative of results for the full year.

The Company depends on a limited number of high-value customers. A significant portion of total revenues are attributable to those customers. A reduction in business from these customers could have an adverse impact on the Company's operating results and financial position. While management monitors customer relationships, no assurance can be provided.

8. Related Party Transactions

The Company engages in transactions with related parties. As of March 31, 2026, Doug Okin had a shareholder loan for \$296,057 to HAI. Andrew Schmertz owed \$29,777 to HAI at March 31, 2026. Terms are considered to be at arm's length.

The Company leases an airplane from an entity owned by a shareholder and board member. Lease expense under this arrangement totaled approximately \$10,500 as of March 31, 2026; \$42,000 annually for the years ended December 31, 2025, and 2024. Management believes the terms of this lease are at fair market value.

9. Subsequent Events

In May 2026, the Company completed a sale of 299,633 Class A common shares at a share price of \$.8345 for aggregate proceeds of \$250,000. Following the issuance, the total Class A common shares issued and outstanding increased to 713,829 shares as of June 8, 2026.

Concurrently, the Company sold 81,103 Class B shares to multiple investors with proceeds totaling \$92,000. In addition, the Company retired 18,708 Class B shares, bringing the total class B shares to 2,933,525 issued and outstanding as of June 8, 2026.

10. Going Concern

The accompanying consolidated financial statements have been prepared assuming HGC will continue as a going concern. The Company has incurred recurring losses from operations and has a net capital deficiency as of March 31, 2026, which raises substantial doubt about its ability to continue as a going concern. The Company's continuation as a going concern is dependent upon its ability to generate sufficient cash flows to meet its obligations as they come due and to obtain additional financing as may be required.

Management is in the process of implementing plans intended to improve the Company's financial position and operating results. These plans include (i) expanding the core air taxi business by adding additional aircrafts and flying them at capacity with minimal increase to overhead, and (ii) pursuing an additional equity financing round expected to be completed within the next six months. Management has initiated discussions with existing

investors and potential new investors and believes that an equity raise is probable, with one commitment secured as of the date of these financial statements.

There can be no assurance that future plans will be successful or that future equity financing will be completed as anticipated. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

11 Negative Equity or Deficit

As of March 31, 2026, the Company's liabilities exceeded its assets by \$831.559, resulting in a deficit. Management plans to improve the Company's financial position, including seeking additional funding and reducing expenses as discussed in Note 10.