INTERLAPSE TECHNOLOGIES CORP.

(Formerly Coronado Resources Ltd.)

Condensed Consolidated Interim Financial Statements

First Quarter ended May 31, 2019

Unaudited

(Expressed in Canadian dollars)

INTERLAPSE TECHNOLOGIES CORP.
(Formerly Coronado Resources Ltd.)
Condensed Consolidated Interim Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	May 31, 2019	February 28, 2019
Assets		
Current assets		
Cash and cash equivalents	$ 1,219,252	$ 741,360
Amounts receivable	14,204	80,371
Loan receivable	-	100,000
Prepaid expenses	23,422	14,667
	1,256,878	936,398
Intangible assets (Note 7)	563,506	-
Property and equipment (Note 3)	3,257	-
Restricted cash	39,727	34,585
	$ 1,863,368	$ 970,983
Liabilities and Equity		
Current liabilities		
Accounts payable and accrued liabilities	$ 120,170	$ 77,363
	120,170	77,363
Shareholders' equity		
Capital stock (Note 4(b))	21,367,981	20,277,801
Contributed surplus (Note 4(d))	1,684,699	1,657,109
Deficit	(21,309,482)	(21,041,290)
	1,743,198	893,620
	$ 1,863,368	$ 970,983

Nature of operations and going concern (Note 1)
Subsequent events (Note 9)

See accompanying notes.

These financial statements are authorized for issue by the Board of Directors on July 30, 2019.

"Giuseppe (Pino) Perone"
…………………………………………………Director
Giuseppe (Pino) Perone

"Ashley Garnot"
…………………………………………………Director
Ashley Garnot

INTERLAPSE TECHNOLOGIES CORP.
(Formerly Coronado Resources Ltd.)
Condensed Consolidated Interim Statements of Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars)

For the three months ended May 31,		2019		2018
General and administrative expenses				
Amortization	$	12	$	-
Audit and accounting		6,000		3,000
Bank charges		403		54
Business development		75,000		75,176
Consulting and director fees		243		250
Insurance		2,000		2,000
Legal		104,193		2,006
Management fees		18,757		7,933
Marketing		25,733		29,487
Office and administration		112		1,052
Rent		373		-
Research and development		814		-
Salaries and benefits		2,092		-
Share-based compensation		27,590		-
Shareholder relations		4,186		899
Transfer and filing fees		4,486		5,821
Travel and entertainment		1,504		-
		(273,498)		(127,678)
Other items				
Foreign exchange gain		341		837
Interest and accretion income		4,965		4,025
Loss on sales of marketable securities		-		(4,410)
		5,306		452
Net loss and comprehensive loss for the period	$	(268,192)	$	(127,226)
Loss per share, basic and diluted	$	(0.04)	$	(0.02)
Weighted average number of common shares outstanding		6,534,887		6,462,822

See accompanying notes.

INTERLAPSE TECHNOLOGIES CORP.
(Formerly Coronado Resources Ltd.)
Condensed Consolidated Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

For the three months ended May 31,	**2019**	**2018**
Operating activities		
Net loss for the period	$ (268,192)	$ (127,226)
Items not involving cash:		
Amortization	12	-
Accrued interest on loans receivable	(13,913)	-
Interest and accretion	(64)	(945)
Loss on sales of marketable securities	-	4,410
Share-based compensation	27,590	-
	(254,567)	(123,761)
Changes non-cash working capital:		
Amounts receivable	67,082	(50,532)
Prepaid expenses	12,000	2,000
Accounts payable and accrued liabilities	35,229	(925)
	114,311	(49,457)
Cash used in operating activities	(140,256)	(173,218)
Financing activities		
Cash received by private placement	1,105,000	-
Share issued costs	(14,820)	-
Cash provided by financing activities	1,090,180	-
Investing activities		
Acquisition of intangible assets	(528,419)	-
Cash acquired on acquisition of Skyrun	56,387	-
Proceeds on sales of marketable securities	-	29,195
Cash (used in) provided by investing activities	(472,032)	29,195
Net inflow (outflow) of cash and cash equivalents	477,892	(144,023)
Cash and cash equivalents, beginning of period	741,360	1,479,901
Cash and cash equivalents, end of period	$ 1,219,252	$ 1,335,878
Supplemental cash flow information		
Interest received	$ 4,900	$ 3,080
Cash and cash equivalents consist of:		
Cash	$ 857,934	$ 184,905
Short-term deposits	361,318	1,150,973
	$ 1,219,252	$ 1,335,878

See accompanying notes.

INTERLAPSE TECHNOLOGIES CORP.
(Formerly Coronado Resources Ltd.)
Condensed Consolidated Interim Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Common Shares				
	Number *(1)*	**Amount**	**Contributed surplus**	**Deficit**	**Total**
Balance, March 1, 2019	6,462,822	$20,277,801	$1,657,109	$ (21,041,290)	$ 893,620
Share-based payments	-	-	27,590	-	27,590
Private placement – net of share issue costs	2,210,000	1,090,180	-	-	1,090,180
Net loss for period	-	-	-	(268,192)	(268,192)
Balance, May 31, 2019	8,672,822	$21,367,981	$1,684,699	$ (21,309,482)	$ 1,743,198
Balance, March 1, 2018	6,462,822	$20,277,801	$1,657,109	$ (20,327,719)	$ 1,607,191
Net loss for period	-	-	-	(127,226)	(127,226)
Balance, May 31, 2018	6,462,822	$20,277,801	$1,657,109	$ (20,454,945)	$ 1,479,965

(1) On August 20, 2018, the Company's outstanding share capital was forward split on the basis of two (2) new common shares for each one (1) old common share.

See accompanying notes.

1. NATURE OF OPERATIONS AND GOING CONCERN

Interlapse Technologies Corp. (formerly Coronado Resources Ltd.) (the "Company" or "Interlapse") is incorporated under the *Business Corporations Act* (British Columbia). Interlapse is a technology company that is focused on developing various web-based platforms, solutions and applications. The Company's common shares trade on the TSX Venture Exchange ("TSX-V") under the symbol "INLA" as of May 30, 2019.

On May 28, 2019, the TSX-V provided final approval for the Skyrun Technology Corp ("Skyrun") acquisition and change of business to a technology issuer. To reflect the transformation into the technology sector, the Company changed its name to "Interlapse Technologies Corp." The Company also completed a non-brokered private placement of 2,210,000 common shares at $0.50 per share for gross proceeds of $1,105,000. The common shares issued under this private placement are subject to resale restrictions for a period of four months from the closing date. The proceeds of this funding will be used to further advance the development of coincurve.com and planned international expansion.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance and basis of presentation

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. These condensed consolidated interim financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended February 28, 2019, which have been prepared in accordance with IFRS issued by the IASB.

The accounting policies applied by the Company in the condensed consolidated interim financial statements are the same as those applied by the Company in its most recent annual consolidated financial statements for the year ended February 28, 2019.

(b) Significant accounting judgments, estimates and assumptions

The preparation of the Company's condensed consolidated interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and contingent liabilities at the date of the condensed consolidated interim financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(c) Significant accounting policies

These condensed consolidated interim financial statements have been prepared using the same accounting policies and methods of computation as the annual financial statements of the Company for the year ended February 28, 2019. The disclosure contained in these interim financial statements does not include all the requirements in IAS 1 Presentation of Financial Statements. Accordingly, these interim financial statements should be read in conjunction with the Company's financial statements for the year ended February 28, 2019.

(Unaudited - Expressed in Canadian Dollars)

2. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

There are no other IFRS or International Financial Reporting Interpretations Committee ("IFRIC") interpretations that are not yet effective that are expected to have a material impact on the Company.

(d) Basis of consolidation

The condensed consolidated interim financial statements include the accounts of the Company and its wholly-owned integrated subsidiaries.

The Company's subsidiaries are:

Name of Subsidiary	Place of Incorporation	Proportion of Ownership Interest	Principal Activity
Coronado Resources USA LLC	USA	100%	Holding Company
Skyrun Technology Corp	Canada	100%	Technology
0980862 B.C. Ltd. (formerly Lynx Clean Power Corp.)	Canada	100%	Holding Company
0997680 B.C. Ltd. (formerly Lynx Gold Corp.)	Canada	100%	Holding Company
0997684 B.C. Ltd. (formerly Lynx Petroleum Ltd.)	Canada	100%	Holding Company

(e) Adoption of new and revised accounting standards

Leases

On March 1, 2019, the Company adopted the provisions of IFRS 16, Leases ("IFRS 16") using the modified retrospective approach. Accordingly, comparative information has not been restated.

At the inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;

- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and

- The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either: (a) the Company has the right to operate the asset; or (b) the Company designed the asset in a way that predetermines how and for what purpose it will be used.

(Unaudited - Expressed in Canadian Dollars)

2. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

If the contract contains a lease, a right-of-use asset and a corresponding lease liability are set-up at the date at which the leased asset is available for use by the Company. The lease payments are discounted using either the interest rate implicit in the lease, if available, or the Company's incremental borrowing rate. Each lease payment is allocated between the liability and the finance cost so as to produce a constant rate of interest on the remaining lease liability balance. The Company accounts for the lease and non-lease components separately. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis

The Company uses the following practical expedients permitted by the standard: a) low value leases and leases with a term of less than 12 months remaining at January 1, 2019 have been accounted for as short-term leases; and c) initial direct costs for the measurement of the right-of-use asset at the date of initial application have been excluded.

The Company has determined that these standards have had no impact on its financial statements.

3. PROPERTY AND EQUIPMENT

	Computer Equipment	Total
Cost		
At February 28, 2018	$ -	$ -
Adddition	-	-
At February 28, 2019	-	-
Addition	3,269	3,269
At May 31, 2019	$ 3,269	$ 3,269
Accumulated depreciation		
At February 28, 2018	$ -	$ -
Addition	-	-
At March 31, 2019	-	-
Addition	(12)	(12)
At May 31, 2019	$ (12)	$ (12)
Net book value		
February 28, 2019	$ -	$ -
May 31, 2019	**$ 3,257**	**$ 3,257**

4. CAPITAL STOCK

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

During the period ended May 31, 2019:

On May 28, 2019, the Company completed a non-brokered private placement of 2,210,000 common shares at $0.50 per share for gross proceeds of $1,105,000. The common shares issued under this private placement are subject to resale restrictions for a period of four months from the closing date.

(Unaudited - Expressed in Canadian Dollars)

4. CAPITAL STOCK *(Continued)*

During the year ended February 28, 2019:

No common shares were issued. On August 20, 2018, the Company's outstanding share capital was forward split on the basis of two (2) new common shares for each one (1) old common share.

(c) Incentive share options

The Company has a stock option plan (the "Plan") allowing for the reservation of common shares issuable under the Plan to a maximum 10% of the number of issued and outstanding common shares of the Company at any given time. The term of any stock option granted under the Plan may not exceed five years and the exercise price may not be less than the discounted market price on the grant date. Unless otherwise specified by the Board of Directors at the time of granting an option, and subject to other term limits on option grants set out in the Plan, all options granted under the plan shall vest and become exercisable in full upon grant, except options granted to consultants performing investor relations activities, which options must vest in stages over twelve months with no more than one quarter of the options vesting in any three-month period.

The purpose of the Plan is to provide directors, officers, key employees and certain other persons who provided services to the Company and its subsidiaries with an increased incentive to contribute to the future success and prosperity of the Company.

On May 28, 2019, the Company granted 405,000 incentive stock options to various directors, executive officers, employees and consultants. These options are exercisable until May 28, 2024, at a price of $0.70 per share subject to one-quarter of the total options vesting six months from the grant date, one-quarter of the total options vesting one year from the date of the grant, one-quarter of the total options vesting one and a half years from the grant date and one-quarter of the total options vesting two years from the date of the grant.

On May 28, 2019, the Company granted 300,000 incentive stock options to various directors, executive officers, employees and consultants. These options are exercisable until May 28, 2024, at a price of $0.70 per share subject to one-third of the total options vesting six months from the grant date, one-third of the total options vesting one year from the date of the grant and one-third of the total options vesting one and a half years from the grant date.

The following is a continuity of outstanding share options:

	Number of Options	Average Price per Share
Balance at February 28, 2018	-	$ -
Granted during the year	-	-
Balance at February 28, 2019	-	$ -
Granted during the period	705,000	0.70
Balance at May 31, 2019	705,000	$ 0.70

(Unaudited - Expressed in Canadian Dollars)

4. CAPITAL STOCK *(Continued)*

The following summarizes information about share options that are outstanding at May 31, 2019:

Number of Options	Price per Share	Weighted Average Remaining Contractual Life	Expiry Date	Options Exercisable
405,000	$0.70	5.00	May 28, 2024	-
300,000	$0.70	5.00	May 28, 2024	-
705,000				-

(d) Share-based compensation

During the three months ended May 31, 2019, the Company granted 705,000 stock options with a fair value of $365,542.50 or weighted average fair value of $0.5185 per option, calculated using the Black-Scholes option pricing model.

The following assumptions were used for the Black-Scholes option pricing model calculations:

Risk-free interest rate	1.34%
Expected stock price volatility	123.23%
Expected option life in years	5 years
Dividend rate	Nil

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate.

(e) Share purchase warrants

The following is a continuity of outstanding share purchase warrants:

	Number of Warrants	**Average Price per Share**
Balance at February 28, 2018	800,000	$ 0.25
Granted during the year	-	-
Expired during the year	(800,000)	0.25
Balance at February 28, 2019	-	$ -
Granted during the period	-	-
Balance at May 31, 2019	-	$ -

5. RELATED PARTY TRANSACTIONS

The aggregate value of transactions and outstanding balances relating to key management personnel were as follows:

	May 31, 2019	May 31, 2018
Business development	$ 75,000	$ -
Director fees	-	250
Share-based compensation	15,078	-
	$ 90,078	$ 250

5. RELATED PARTY TRANSACTIONS *(Continued)*

During the three month period ended May 31, 2019, the Company was charged $18,738 (2018 - $7,933) by a Canadian related company with similar key management personnel for management fees. At May 31, 2019, $14,089 (2018 - $11,408) is owing to the Canadian related company with similar key management personnel and is included in accounts payable and accrued liabilities.

All transactions and balances are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

6. FINANCIAL INSTRUMENTS RISK

The Company's financial instruments are exposed to the following risks:

Credit Risk

Credit risk is the risk of financial loss to the Company if counterparties do not fulfill their contractual obligations.

Cash and cash equivalents consist of cash bank balances and short-term deposits. The Company's short-term investments are held with a Canadian chartered bank and are monitored to ensure a stable return. The Company's short-term investments currently consist of term deposits as it is not the Company's policy to utilize complex, higher-risk investment vehicles.

The carrying amount of accounts receivable and cash and cash equivalents represents the maximum credit exposure. The Company does not have an allowance for doubtful accounts. As at May 31, 2019, there were no significant amounts past due or impaired.

Market Risk

Market risk is the risk that changes in foreign exchange rates and interest rates will affect the Company's cash flows, net income and comprehensive income. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its purchases and capital commitments, and other financial obligations as they are due. The Company's approach to managing liquidity is to ensure, to the extent possible, that it will have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking harm to the Company's reputation.

The Company's liquidity is dependent upon maintaining its current working capital balances, operating cash flows and ability to raise funds. To forecast and monitor liquidity, the Company prepares operating and capital expenditure budgets which are monitored and updated as considered necessary. Considering these circumstances and the Company's cash balance liquidity risk is assessed as low.

Foreign Exchange Risk

The Company currently does not have significant exposure to other currencies and this is not expected to change in the foreseeable future as the capital commitments that are expected to be carried out in United States dollars will be limited.

(Unaudited - Expressed in Canadian Dollars)

6. FINANCIAL INSTRUMENTS RISK *(Continued)*

Interest Rate Risk

The Company is exposed to interest rate risk on its cash and cash equivalents. The majority of these deposits have been in discounted instruments with pre-determined fixed yields. Interest rate movements will affect the fair value of these instruments so the Company manages maturity dates of these instruments to match cash flow needs, enabling realization at no loss in almost all cases.

Fair Value of Financial Instruments

The fair value of the Company's financial assets and liabilities approximates the carrying amount. Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The fair value classification of the Company's financial instruments are as follows:

		May 31, 2019		February 28, 2019	
	Fair Value Level	Fair value through profit or loss	Amortized cost	Fair value through profit or loss	Amortized cost
		$	$	$	$
Financial assets:					
Cash and cash equivalents	1	1,219,252	-	741,360	-
Amounts receivable		-	915	-	74,875
Loan receivable		-	-	-	100,000
Restricted cash		-	39,727	-	34,585
		1,219,252	40,642	741,360	209,460
Financial liability:					
Accounts payable and accrued liabilities		-	120,070	-	77,363
		-	120,070	-	77,363

The Company's cash and cash equivalents are classified as level 1. During the three month period ended May 31, 2019 and the year ended February 28, 2019, there were no transfers between level 1, level 2 and level 3.

(Unaudited - Expressed in Canadian Dollars)

7. ACQUISITION OF SKYRUN TECHNOLOGY CORP.

On August 28, 2018, the Company entered into a binding share purchase agreement to acquire 100% of the outstanding common shares of Skyrun, a Vancouver-based company developing a virtual currency platform, coincurve.com. Under the terms of the share purchase agreement, the Company will issue up to 660,000 common shares in exchange for 100% of the issued and outstanding shares of Skyrun. The shares of the Company will be released to the principals of Skyrun, Wayne Chen and Rod Hsu, when certain milestones are reached that are linked directly to the development, operations and overall success of the Company.

On May 28, 2019, the TSX-V provided final approval for the Skyrun acquisition and change of business to a technology issuer.

The consolidated financial statements for the period ended May 31, 2019 reflect the assets, liabilities and results of operations of the Company and Skyrun since May 28, 2019 being the date on which the Company formally became the sole shareholder.

The transaction has been accounted for using the acquisition method and the allocation of the purchase price to the assets acquired and liabilities assumed is based on estimated fair values at the time of acquisition.

The allocation of the purchase price to the estimated fair value of the assets and liabilities of Skyrun is as follows:

		Total
Purchase price:		
Cash	$	100
Estimated fair values of assets and liabilities acquired:		
Cash acquired	$	56,387
Restricted cash		5,078
Amounts receivable		915
Prepaid expenses		20,755
Equipment		3,269
Intangible assets		563,506
Total assets acquired		**649,910**
Accounts payable and accrued liabilities		7,478
Loan payable		642,332
Total liabilities acquired		**649,810**
May 31, 2019	**$**	**100**

8. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support future development of the business and maintaining investor, creditor and market confidence.

The Company defines its capital as shareholders' equity and working capital. The Board of Directors does not establish a quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. In the event that adjustments to the capital structure are required, the company may consider issuing additional equity, raising debt or revising its capital investment programs.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements or restrictions. The Company has not paid or declared any dividends since the date of incorporation, nor are any contemplated. The Company may require equity issues to cover administrative and operating cost.

9. SUBSEQUENT EVENTS

On June 19, 2019, the Company issued 60,000 shares at a price of $0.85 per share in accordance with the terms of the agreement to purchase Skyrun (see also Note 7).

On July 24, 2019, the Company granted 50,000 stock options at a price of $0.70 per share in accordance with the terms of the Company's stock option plan.