



CONSOLIDATED FINANCIAL STATEMENTS

**Nine Months ended September 30, 2022 and 2021
(Expressed in Canadian Dollars)**

[Notice: These interim condensed consolidated financial statements have not been audited or reviewed by Novra's independent auditor.]

Table of Contents

Condensed Consolidated Statements of Financial Position	3
Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)	4
Condensed Consolidated Statements of Changes in Shareholders' Equity.....	5
Condensed Consolidated Statements of Cash Flows	6
<i>Notes to Consolidated Financial Statements:</i>	
Note 1 - General Information	7
Note 2 - Basis of Preparation and Presentation	7
Note 3 - Current Assets.....	8
Note 4 - Right-of-use Assets.....	8
Note 5 - Related Party Transactions.....	8
Note 6 - Borrowings	10
Note 7 - Shareholders' Equity	11
Note 8 - Depreciation and Amortization	12
Note 9 - Finance Income and Finance Costs	12
Note 10 - Revenues	13
Note 11 - Commitments and Contingent Liabilities.....	14

NOVRA TECHNOLOGIES INC.
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Canadian dollars)

	NOTES	September 30, 2022 (Unaudited)	December 31, 2021 (Audited)
ASSETS			
Current Assets			
Cash	3	\$ 2,136,309	\$ 2,965,300
Trade and other receivables		1,089,068	1,124,176
Inventories		2,071,628	1,676,557
Note receivable			
Prepayments and other		189,501	742,950
Total Current Assets		5,486,506	6,508,983
Non-Current Assets			
Equipment		19,565	29,380
Right-of-use assets	4	1,383,639	1,720,721
Intangible assets		1,044,406	1,208,274
Total Non-Current Assets		2,447,610	2,958,375
TOTAL ASSETS		\$ 7,934,116	\$ 9,467,358
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Accounts payable and accrued liabilities		\$ 1,562,838	\$ 1,558,022
Borrowings	6	55,126	53,829
Lease liabilities	11	249,307	529,242
Customer deposits		1,162,276	2,091,828
Deferred revenue - current portion		749,574	601,035
Advances from related parties	5(c)	1,549,173	1,336,411
Promissory notes from related party - current portion	5(d)	1,123,444	830,885
Total Current Liabilities		6,451,738	7,001,252
Non-Current Liabilities			
Borrowings	6	2,604,740	2,456,618
Lease liabilities	11	1,408,412	1,448,709
Deferred revenue		699,804	714,701
Promissory notes from related party	5(d)	-	32,967
Total Non-Current Liabilities		4,712,956	4,652,995
TOTAL LIABILITIES		11,164,694	11,654,247
Equity			
Share capital	7	7,372,749	7,372,749
Contributed surplus		500,576	500,576
Accumulated other comprehensive loss		(101,833)	106,275
Accumulated deficit		(10,813,112)	(9,706,266)
TOTAL EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF NOVRA		(3,041,620)	(1,726,666)
Non-Controlling Interests		(188,958)	(460,223)
TOTAL EQUITY		(3,230,578)	(2,186,889)
TOTAL LIABILITIES AND EQUITY		\$ 7,934,116	\$ 9,467,358

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

NOVRA TECHNOLOGIES INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
AND COMPREHENSIVE INCOME (LOSS) (UNAUDITED)
(Canadian dollars, except share data)

	NOTES	Quarter ended September 30,		Nine Months Ended September 30,	
		2022	2021	2022	2021
REVENUE	10	\$ 2,140,431	\$ 890,838	\$ 5,407,786	\$ 5,696,819
COST OF REVENUE		1,141,472	698,230	2,890,751	2,936,400
GROSS PROFIT		998,959	192,608	2,517,035	2,760,419
OPERATING EXPENSES					
General and administrative		201,323	256,817	762,097	981,543
Sales and marketing		260,757	258,203	734,620	707,387
Research and development		546,443	669,675	1,822,634	2,031,047
Total operating expenses		1,008,523	1,184,695	3,319,351	3,719,977
OPERATING INCOME (LOSS)		(9,564)	(992,087)	(802,316)	(959,558)
Other Income (Expenses)					
Foreign exchange gain (loss)		28,993	16,522	80,296	46,573
Finance income	9 (a)	-	331,336	9,118	1,010,302
Finance costs	9 (b)	(4,712)	(49,746)	(122,678)	(144,668)
INCOME (LOSS) BEFORE INCOME TAXES		14,717	(693,975)	(835,580)	(47,351)
Income tax recovery (expense)		-	-	-	-
NET INCOME (LOSS)		\$ 14,717	\$ (693,975)	\$ (835,580)	\$ (47,351)
OTHER COMPREHENSIVE LOSS, NET OF TAXES					
Foreign Currency Translation Adjustments on Wegener Consolidation		(206,113)	(44,627)	(208,108)	3,436
Total other comprehensive loss, net of taxes		(206,113)	(44,627)	(208,108)	3,436
COMPREHENSIVE INCOME (LOSS)		\$ (191,396)	\$ (738,602)	\$ (1,043,688)	\$ (43,915)
EARNINGS (LOSS) PER SHARE:					
Basic		\$ (0.007)	\$ (0.021)	\$ (0.033)	\$ (0.011)
Diluted		\$ (0.007)	\$ (0.021)	\$ (0.033)	\$ (0.011)
Weighted average number of shares outstanding - basic		33,420,293	33,396,293	33,420,293	33,396,293
Weighted average number of shares outstanding - diluted		33,420,293	33,396,293	33,420,293	33,396,293
NET INCOME (LOSS) ATTRIBUTABLE TO :					
Shareholders of Novra		\$ (233,835)	\$ (709,942)	\$ (1,106,846)	\$ (382,692)
Attributable to non-controlling interest		248,552	15,967	271,265	335,341
		14,717	(693,975)	(835,580)	(47,351)
COMPREHENSIVE INCOME(LOSS) ATTRIBUTABLE TO:					
Shareholders of Novra		\$ (439,948)	(754,569)	\$ (1,314,954)	\$ (379,256)
Attributable to non-controlling interest		248,552	15,967	271,265	335,341
		(191,396)	(738,602)	(1,043,688)	(43,915)

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

NOVRA TECHNOLOGIES INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Canadian dollars, except share data)

NOTES	Number of Common Shares	Common Shares	Contributed Surplus	Accumulated Other Comprehensive Loss	Accumulated Deficit	Non- Controlling Interest	Total Shareholders' Equity
At January 1, 2022							-
Total	35,420,293	\$ 7,632,749	\$ 500,576	\$ 106,275	\$ (9,706,266)	\$ (460,223)	(1,926,889)
Less: common shares held by subsidiary	(2,000,000)	\$ (260,000)					(260,000)
	33,420,293	7,372,749	500,576	106,275	(9,706,266)	(460,223)	(2,186,889)
Net income (loss)	-	-	-	-	(1,106,846)	271,265	(835,580)
Change in foreign currency translation	-	-	-	(208,108)	-	-	(208,108)
Share based compensation 7 (b)	-	-	-	-	-	-	-
Options Exercised 7 (b)	-	-	-	-	-	-	-
Cancellation of common shares 7 (b)	-	-	-	-	-	-	-
At September 30, 2022	33,420,293	\$ 7,372,749	\$ 500,576	\$ (101,833)	\$ (10,813,112)	\$ (188,958)	\$ (3,230,577)

NOTES	Number of Common Shares	Common Shares	Contributed Surplus	Accumulated Other Comprehensive Loss	Accumulated Deficit	Non- Controlling Interest	Total Shareholders' Equity
At January 1, 2021							-
Total	35,396,293	\$ 7,629,869	\$ 500,576	\$ 95,391	\$ (9,587,513)	\$ (759,261)	(2,120,938)
Less: common shares held by subsidiary	(2,000,000)	\$ (260,000)					(260,000)
	33,396,293	7,369,869	500,576	95,391	(9,587,513)	(759,261)	(2,380,938)
Net income (loss)	-	-	-	-	(382,692)	335,341	(47,351)
Change in foreign currency translation	-	-	-	3,436	-	-	3,436
Share based compensation 7 (b)	-	-	-	-	-	-	-
Options Exercised 7 (b)	-	-	-	-	-	-	-
Cancellation of common shares 7 (b)	-	-	-	-	-	-	-
At September 30, 2021	33,396,293	\$ 7,369,869	\$ 500,576	\$ 98,827	\$ (9,970,205)	\$ (423,920)	\$ (2,424,853)

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

NOVRA TECHNOLOGIES INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(Canadian dollars)

	NOTES	Quarter Ended September 30,		Nine Months Ended September 30,	
		2022	2021	2022	2021
OPERATING ACTIVITIES					
Net income (loss)		\$ 14,717	\$ (842,462)	\$ (835,580)	\$ (47,351)
<i>Add items not affecting cash:</i>					
Depreciation and amortization	8	328,707	280,410	980,814	849,233
Share based compensation	7(b)	-	-	-	-
Interest expense	9(b)	4,712	49,746	122,678	144,668
Changes in non-cash working capital items					
Trade and other receivables		58,778	347,220	35,108	(57,543)
Inventories		(281,798)	(17,159)	(395,071)	637,372
Intangible assets		-	-	(178,318)	-
Other assets		742,404	(69,109)	553,449	(730,878)
Trade and other payables and accrued liabilities		(132,298)	(236,399)	4,816	57,240
Customer deposits		(656,954)	37,664	(929,552)	(249,040)
Deferred revenue		197,876	280,871	133,642	(211,771)
Provisions		-	-	-	-
Advances Related Party		69,898	71,512	212,762	213,576
Changes in promissory notes		-	-	-	-
Interest paid		(18,926)	-	(67,957)	-
Net cash provided by (applied to) operating activities		327,116	(97,706)	(363,209)	605,506
FINANCING ACTIVITIES					
Payments on lease liabilities	11(a)	(138,868)	(155,310)	(469,042)	(462,852)
Payments on WEDC repayable contribution	6(d)	(12,870)	(12,870)	(38,610)	(38,610)
Repayments on IMT promissory notes	5(d)	209,074	-	209,074	-
Repayments on Crocus loan	6(c)	-	-	-	(52,007)
Proceeds from disaster assistance funding	6	-	-	-	340,599
Forgiveness of disaster assistance funding	6	-	(336,644)	-	(681,554)
Unrealized foreign exchange gain/(loss) on financing activities		-	3,827	-	(2,034)
Net cash provided by (applied to) financing activities		57,336	(500,997)	(298,578)	(896,458)
Effect of exchange rates on cash and cash equivalents		(149,687)	90,630	(167,204)	(3,115)
Net increase in cash		234,765	(508,073)	(828,991)	(294,067)
Cash, beginning of period		1,901,544	4,072,818	2,965,300	3,858,812
CASH, end of period		\$ 2,136,309	\$ 3,564,745	\$ 2,136,309	\$ 3,564,745

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

NOVRA TECHNOLOGIES INC.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine Months ended September 30, 2022 and 2021

(Tabular amounts are in 000's, except share data)

1. General Information

Novra Technologies Inc. ("Novra") is incorporated under the Canada Business Corporations Act and its corporate office and principal place of business is 900-330 St. Mary Avenue, Winnipeg, Manitoba, Canada R3C 3Z5. Novra is a publicly traded company on the TSX Venture Exchange ("TSX-V") under the symbol NVI.

Novra has been in the satellite data distribution business since 2000. During 2016, Novra significantly expanded its product portfolio and global footprint with the acquisition of International Datacasting Corporation and its wholly-owned U.S. subsidiary (collectively referred as "IDC"), a long-time leader in the same sector. On December 29, 2017, Novra acquired a 51.6% controlling interest of Wegener Corporation ("Wegener") to further expand its footprint in digital media management and distribution technologies for applications including digital signage, radio and television.

Through its subsidiaries, Novra offers a comprehensive product portfolio including hardware, software, and services. In addition to its core video, radio, and data products, areas of expertise and added value include: encryption and cybersecurity, next-generation hybrid networks (satellite/terrestrial/cloud), and efficient bandwidth utilization.

In these Consolidated Financial Statements, "Novra", "Company", "we", "us", or "our" refers to Novra Technologies Inc. and its subsidiaries.

The Board of Directors authorized the Condensed Consolidated Financial Statements for issue on November 29, 2022. These unaudited interim financial statements should be read in conjunction with Novra's annual audited Consolidated Financial Statements for the year ended December 31, 2021.

2. Basis of Preparation and Presentation

We have prepared these unaudited interim Condensed Consolidated Financial Statements in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standard ("IAS") 34, Interim Financial Reporting. Accordingly, they do not include all of the information and footnotes normally required in annual financial statements prepared under IFRS. In the opinion of management, these unaudited interim Condensed Consolidated Financial Statements reflect all adjustments considered necessary for a fair presentation of Novra's financial position and results of operations for the periods presented. The results of operations for any interim period are not necessarily indicative of the results for a full year. For areas involving a higher degree of management judgment or complexity, refer to Note 3 of the audited Consolidated Financial Statements for the year ended December 31, 2021.

The Condensed Consolidated Statement of Financial Position at September 30, 2022 and the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss), of Changes in Equity and of Cash flows for the periods ended September 30, 2022 and 2021 have not been audited or reviewed by Novra's auditors. The Condensed Consolidated Statement of Financial Position at December 31, 2021 is derived from Novra's audited Consolidated Financial statements.

The tabular disclosures herein are presented in thousands, except for share data.

Functional and Presentation Currency

These consolidated statements are presented in Canadian dollars, which is the Company's functional currency.

NOVRA TECHNOLOGIES INC.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine Months ended September 30, 2022 and 2021

(Tabular amounts are in 000's, except share data)

3. Current Assets

Details of selected asset balances are as follows:

a) Cash and cash equivalents

The Company's cash and cash equivalents are comprised of bank balances at financial institutions.

b) Accounts receivable

The Company's accounts receivable is comprised of the following:

	September 30, 2022	September 30, 2021
Trade accounts receivable	\$ 1,132	\$ 894
Less: allowance for doubtful accounts	47	4
Net trade accounts receivable	1,085	890
Canadian Emergency Wage Subsidy	4	51
Total trade and other receivables	\$ 1,089	\$ 941

As at September 30, 2022, four customers accounted for 52% of total receivables from contracts with customers.

4. Right-of-use Assets

The following table presents right-of-use assets for the Company:

	2022	2021
Balance, January 1	\$ 1,721	\$ 1,927
Additions	-	327
Depreciation	(431)	(393)
Effects on movement in exchange rates	93	(3)
Balance, September 30	\$ 1,383	\$ 1,858

5. Related Party Transactions

The following is a summary of Novra's related party transactions:

a) Key management personnel compensation

Key management personnel are those persons having the authority and responsibility for planning, directing, and controlling activities of Novra. The key management personnel of Novra is the executive management team and the Board of Directors, who collectively control approximately 18% (President & CEO has direct and indirect ownership of 16%) of the total outstanding and issued common shares of Novra at September 30, 2022.

The following table discloses the compensation for the key management personnel for the third quarter.

NOVRA TECHNOLOGIES INC.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine Months ended September 30, 2022 and 2021

(Tabular amounts are in 000's, except share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Salaries and employee benefits	\$ 85	\$ 83	\$ 256	\$ 250
Share-based compensation	-	-	-	-
Directors' fees	3	3	9	9
Total	\$ 88	\$ 86	\$ 265	\$ 259

b) Transactions with other related parties

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Interest on unsecured promissory notes				
InfoMagnetics Technologies Inc. ("IMT") ⁽¹⁾	\$ 10	\$ 10	\$ 28	\$ 30
	\$ 10	\$ 10	\$ 28	\$ 30

⁽¹⁾ Novra's President & CEO has a controlling interest in IMT.

These transactions 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.

c) The breakdown of advances from related parties by party was as follows:

	September 30, 2022	December 31, 2021
Key management and directors (see part (a))	1,047	902
IMT	502	435
	\$ 1,549	\$ 1,054

At September 30, 2022, \$994 thousand (2021: \$815 thousand) was due to Novra's President & CEO in regards to unpaid salaries and expense reimbursements for current and prior years in which he voluntarily chose to not collect payment in the interest of preserving liquidity in the company. The payable amount bears no interest and has no repayment term.

d) The movement of unsecured promissory notes due to IMT was as follows:

	2022	2021
At January 1	\$ 863	\$ 906
Loans received	-	-
Transfer from advances	-	-
Loan repayments	-	-
Reversal of stale dated cheques not cashed	209	
Foreign exchange movement	22	18
Interest charged	29	21
Interest paid	-	-
At September 30	\$ 1,123	\$ 945

Cheques previously written to IMT have become stale dated as they have not been cashed. These amounts have been reversed in the current quarter.

NOVRA TECHNOLOGIES INC.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine Months ended September 30, 2022 and 2021

(Tabular amounts are in 000's, except share data)

Of the loan balance outstanding to IMT, \$287 thousand is non-interest bearing. During the nine months ended September 30, 2022, interest expense in the amount of \$29 thousand (2021: \$21 thousand) has been recorded. During the nine months ended September 30, 2022, \$nil (2021: \$nil) interest and principal payments have been repaid to the related party. The non-interest bearing portion of the loan is due on demand.

The following table shows the presentation of the above total IMT loans on Novra's Consolidated Statements of Financial Position at September 30:

	2022	2021
Current portion	\$ 1,123	\$ 858
Non-current portion	-	87
Total	\$ 1,123	\$ 945

6. Borrowings

The following is a breakdown of our total borrowings with third parties at:

	September 30, 2022	December 31, 2021
Revolving line of credit with the Chymiak Trust	2,299	2,126
WEDC repayable contribution	115	154
Government disaster assistance funding	246	230
Total borrowings	2,660	2,510
Less: current portion	(55)	(54)
Total borrowings - non-current	\$ 2,605	\$ 2,456

a) Bank borrowings

The Royal Bank of Canada Credit Facility ("RBC Credit Facilities") includes a revolving demand facility up to \$845,000 and corporate Visa credit cards available for use up to a maximum limit of \$60,000. There was no movement in the credit facilities during the third quarter, except for the use of the credit cards, balances of which are paid in full when due

b) Revolving line of credit with the Chymiak Trust

There was no movement in the revolving line of credit with the Chymiak Trust during the current period. The increase results from foreign exchange translation.

c) WEDC repayable contribution

During the current period, we did not receive any additional funds from WEDC. Repayment is scheduled for 60 consecutive monthly installments, which commenced on April 1, 2019. Monthly repayments were paused from April to December 2020 due to the COVID-19 pandemic. Repayments recommenced on January 1, 2021. The contributions are subject to interest at the average bank rate plus 3% if any payments are late.

d) Disaster assistance funding

NOVRA TECHNOLOGIES INC.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine Months ended September 30, 2022 and 2021

(Tabular amounts are in 000's, except share data)

Novra received funding from the Government of Canada through the Canada Emergency Business Account (CEBA) in the amount of \$40,000. The loan is interest free, administered through RBC and repayment on or before December 31, 2023 will result in forgiveness of 25% (up to \$10,000).

In August 2020, Wegener received financing in the amount of \$190,980 (USD\$150,000) through the U.S. SmallBusiness Administration, Office of Disaster Assistance. Funds were advanced with the following terms: interest of 3.75%, installment payments of US\$731/month begin after 12 months and the balance of principal and interest payable 30 years from the funding date. In 2021, SBA deferred repayments to begin 24 months from the funding date. In March 2022, SBA deferred repayments to begin 30 months from the funding date. Interest continues to accrue on the balance of the loan outstanding.

7. Shareholders' Equity

a) Common Stock

The following table provides a summary of authorized as well as issued and outstanding capital for Novra at:

	2022	2021
Authorized:		
Unlimited Class "A" Common voting shares		
Unlimited Class "B" Common non-voting shares		
Unlimited Class "C" Preferred shares, redeemable and retractable at \$1,000		
Issued:		
33,420,293 (December 31, 2021: 33,420,293)		
Class "A" common voting shares	\$ 7,373	\$ 7,373

During the first nine months of 2022, there were no changes to common stock.

b) Stock Options

The following table provides a summary of authorized as well as issued and outstanding capital for Novra at:

	Number of Options	Weighted Average Exercise Price
Outstanding, beginning of year	1,148,000	\$ 0.12
Granted	-	\$ 0.12
Exercised	-	\$ 0.12
Forfeited	-	\$ 0.12
Expired		\$ 0.12
Outstanding, end of year	1,148,000	\$ 0.12

At September 30, 2022, the remaining stock option pool for future grants was 1,752,000.

The following table summarizes information about the stock options outstanding at September 30, 2022:

NOVRA TECHNOLOGIES INC.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine Months ended September 30, 2022 and 2021

(Tabular amounts are in 000's, except share data)

# of Options Outstanding	Grant Date	Expiry Date	Fair Value at Grant Date	# of Options Exercisable	Exercise Price
1,148,000	11-May-17	10-May-24	\$ 0.07	1,148,000	\$ 0.12

8. Depreciation and Amortization

The following table presents the total depreciation and amortization expense by function.

	Three months ended September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Cost of revenue	\$ 39	\$ 35	\$ 120	\$ 113
Selling and marketing	11	11	32	32
Research and development	226	188	671	562
General and administrative	53	47	158	141
	\$ 329	\$ 280	\$ 981	\$ 849

9. Finance Income and Finance Costs

(a) Finance Income

The Company qualified for the Canada Recovery Hiring Program (CRHP) for the 9-months ended September 2022 and recorded \$9 thousand to finance income. An amount of \$4 thousand is accrued as a receivable from the Canadian Government. The CRHP is a federal government program created to provide financial support to businesses affected by COVID-19.

In 2021, the company recognized finance income related to government assistance funding received through the Canada Emergency Business Account (CEBA) and the US Coronavirus Aid, Relief, and Economic Security Act (CARES Act) (see Note 11(e) in the 2021 Audited Annual Financial Statements).

(b) Finance Costs

The following table provides a breakdown of total finance costs during the quarter ended September 30, 2022.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Interest expense:				
- Unsecured promissory notes (see Note 5(d))	\$ 11	\$ 8	\$ 29	\$ 29
- Crocus loan (see Note 6)	-	-	-	-
- Lease Commitments (see Note 11)	23	28	78	88
- Other interest and finance costs	(29)	4	16	18
	\$ 5	\$ 40	\$ 123	\$ 135

NOVRA TECHNOLOGIES INC.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine Months ended September 30, 2022 and 2021

(Tabular amounts are in 000's, except share data)

10. Revenues

The following table provides a breakdown of our revenues by category and geographic market at September 30:

Major Products/Service Lines	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Hardware	\$ 1,808	\$ 521	\$ 4,262	\$ 4,567
Software	0	14	5	14
Services, Support and Extended Warranty	327	345	1,046	1,087
Other	5	11	95	29
	\$ 2,140	\$ 891	\$ 5,408	\$ 5,697

Geographic Market	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Americas ex-Canada ⁽¹⁾	\$ 1,720	\$ 504	\$ 4,409	\$ 4,149
Canada	111	37	426	352
EMEA ⁽²⁾	34	191	254	366
APAC ⁽³⁾	276	159	319	830
	\$ 2,140	\$ 891	\$ 5,408	\$ 5,697

(1) The geographic region of the Americas includes North America, Central America and South America.

(2) EMEA consists of Europe, the Middle East and Africa.

(3) APAC consists of East Asia, South Asia, Southeast Asia and Oceania.

The timing of revenue recognition may differ from the timing of invoicing to customers. The following table provides a breakdown of revenue timing:

Timing of Revenue Recognition	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Products transferred at a point in time	\$ 1,814	\$ 532	\$ 4,362	\$ 4,596
Products and services transferred over time	327	359	1,046	1,101
	\$ 2,140	\$ 891	\$ 5,408	\$ 5,697

NOVRA TECHNOLOGIES INC.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine Months ended September 30, 2022 and 2021

(Tabular amounts are in 000's, except share data)

11. Commitments and Contingent Liabilities

a) Leases

The Company leases office and production space for the head office and subsidiaries. We had no significant operating leases for equipment. Changes in the right-of-use asset are summarized in Note 4 of these Interim Consolidated Financial Statements. The following table is a summary of the changes in the lease liability during the period:

	2022
Balance, January 1, 2022	\$ 1,978
Interest	78
Effects on movement in exchange rates	(107)
Additions	-
Lease payments	(469)
Balance September 30, 2022	1,480
Less: current portion	(249)
Lease liabilities non-current, September 30, 2022	\$ 1,231

The following table presents the contractual undiscounted cash flows for lease obligations as at September 30, 2022:

Less than one year	\$ (333)
One to five years	(1,020)
More than five years	(558)
Total undiscounted lease obligations	\$ (1,911)

b) Purchase Commitments

In the normal course of business, we may enter purchase commitments, including inventory and third-party software license embedded in our products, to achieve economy of scale. At September 30, 2022, we had no purchase commitments which are due within one year.