



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

2025 Third Quarter Financial Results and Commentary

Date: November 18, 2025

To: Finance & Audit Committee and the Board of Directors of TO Live

From: President & CEO

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report contains financial information supplied in confidence to the Board of Directors to TO Live, which if disclosed, could reasonably be expected to significantly prejudice the competitive position or significantly interfere with the contractual or other negotiations of a person, group of persons or organization.

SUMMARY

The purpose of this report is to present the 2025 third quarter financial results to the Board.

RECOMMENDATIONS

The President and Chief Executive Officer recommends that the Board of Directors of TO Live:

1. Approve the 2025 third quarter financial operating results, as noted in Confidential Attachment 1.
2. Direct that Confidential Attachment 1 remains confidential in their entirety because they contain financial information supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to significantly prejudice the competitive position or significantly interfere with the contractual or other negotiations of a person, group of persons, or organization.

FINANCIAL IMPACT

There is no financial impact other than those outlined in the report.

DECISION HISTORY

None.

COMMENTS

The third quarter for 2025 reflects a deficit of (\$365k) against a budget of (\$831k) for a favourable variance year-to-date of \$467k (see Confidential Attachment 1). Management is currently projecting a year-end shortfall from budget of (\$79k) and is proactively working to find ways to improve the year end results.

CONTACT

William Milne
VP of Finance and Administration
T: 416 368 6161
William.Milne@tolive.com

Hayde Boccia
Director of Finance
T: 416-368-6161
Hayde.Boccia@tolive.com

SIGNATURE

Clyde Wagner
President & CEO

ATTACHMENTS

Confidential Attachment 1 - 2025 Third Quarter Operating Results Commentary