This amended and restated short form prospectus and short form prospectus are each a base shelf prospectus. This amended and restated short form base shelf prospectus has been filed under legislation in each of the provinces and territories of Canada, except the province of Québec, and this short form base shelf prospectus has been filed under legislation in Québec that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities, except in cases where an exemption from such delivery requirements is available.

*This short form base shelf prospectus and amended and restated base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. See "Plan of Distribution". **No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.***

***Information has been incorporated by reference in this prospectus from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of LQWD Technologies Corp. at 1710-1050 West Pender St., Vancouver, British Columbia, V6E 3S7, Canada, Telephone (604) 682-6496 and are also available electronically at www.sedarplus.ca.*

SHORT FORM BASE SHELF PROSPECTUS FOR THE PROVINCE OF QUÉBEC

AMENDED AND RESTATED SHORT FORM BASE SHELF PROSPECTUS AMENDING AND RESTATING THE FINAL SHORT FORM BASE SHELF PROSPECTUS DATED APRIL 11, 2024, FOR EACH OF THE PROVINCES AND TERRITORIES OF CANADA, EXCEPT QUÉBEC

New Issue June 30, 2025

LQWD TECHNOLOGIES CORP.

1710 1050 West Pender St.
Vancouver, British Columbia

$50,000,000

COMMON SHARES

WARRANTS

SUBSCRIPTION RECEIPTS

UNITS

DEBT SECURITIES

LQWD Technologies Corp. (the "**Company**" or "**LQWD Technologies**") may offer and issue from time to time, the following securities (i) common shares, (ii) warrants (iii) subscription receipts, (iv) debt securities and (v) units consisting of any combination of the foregoing securities (the foregoing securities collectively referred to herein as the "**Securities**") or any combination thereof with the aggregate initial offering price not to exceed $50,000,000 during the 25 month period that this short form base shelf prospectus (this "**Prospectus**"), including any amendments thereto, remains effective. The Securities may be offered separately or together, in amounts, at prices and on terms to be determined based on market conditions at the time of sale and set forth in an accompanying shelf prospectus supplement ("**Prospectus Supplement**").

The specific terms of any Securities offered and the offering price (or the manner of determination thereof if offered on a non-fixed price basis, including sales in transactions that are deemed to be "at-the market" distributions as defined in National Instrument 44-102 – *Shelf Distribution* ("**NI 44-102**")) will be set out in the applicable Prospectus Supplement and may include, where applicable: (i) in the case of common shares, the number of common shares offered, the offering price and any other specific terms; (ii) in the case of warrants, the designation, number and terms of the securities issuable upon exercise of the warrants, any procedures that will result in the adjustment of these numbers, the exercise price, dates and periods of exercise, the currency in which the warrants are issued and any other specific terms; (iii) in the case of subscription receipts, the designation, number and terms of the securities issuable upon satisfaction of certain release conditions, any procedures that will result in the adjustment of these numbers, any additional payments to be made to holders of subscription receipts upon satisfaction of the release conditions, the terms of the release conditions, the terms governing the escrow of all or a portion of the gross proceeds from the sale of the subscription receipts, terms for the refund of all or a portion of the purchase price for the subscription receipts in the event that the release conditions are not met or any other specific terms; (iv) in the case of units, the designation, number and terms of the common shares, warrants or subscription receipts comprising the units; and (v) in the case of debt securities, the specific designation, the aggregate principal amount, the currency or the currency unit for which the debt securities may be purchased, the maturity, the interest provisions, the authorized dominations, the offering price, the covenants, and the events of default, any terms of redemption or retraction, any exchange or conversion terms, whether the debt is senior or subordinate, and any other specific terms of the debt securities being offered. A Prospectus Supplement may include specific variable terms pertaining to the above-described securities that are not within the alternatives or parameters set forth in this Prospectus.

This Prospectus may qualify an "at-the-market" distribution as defined under NI 44-102, including sales made directly on the TSX Venture Exchange (the "**TSXV**") or other existing markets for the securities.

This Prospectus amends and restates the Company's base shelf prospectus dated April 11, 2024, (the "**Original Prospectus**") in order to include the province of Québec. As of the date of this prospectus, the Company has not issued Securities under the Original Prospectus and therefore has an aggregate of $50,000,000 of Securities remaining for distribution as of the date of the receipt for this Prospectus.

All shelf information permitted under applicable securities laws to be omitted from this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus to the extent required by applicable securities laws. Each Prospectus Supplement will be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement and only for the purposes of the distribution of the securities to which the Prospectus Supplement pertains.

An investment in the Company's securities involves a high degree of risk. You should carefully read the "*Risk Factors*" section detailed in this Prospectus.

This Prospectus may constitute a public offering of the securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. LQWD Technologies may offer and sell securities to, or through, underwriters or dealers and also may offer and sell certain securities directly to other purchasers or through agents pursuant to exemptions from registration or qualification under applicable securities laws. The Prospectus Supplement relating to each issue of securities offered thereby will set forth the names of any underwriters, dealers, or agents involved in the offering and sale of such securities and will set forth the terms of the offering of such securities, the method of distribution of such securities, including, to the extent applicable, the proceeds to the Company and any fees, discounts or any other compensation payable to underwriters, dealers or agents, and any other material terms of the plan of distribution. No underwriter has been involved in the preparation of, or has performed a review of, the contents of this Prospectus.

Securities may be sold from time to time in one or more transactions at a fixed price or prices or at non-fixed prices. If offered on a non-fixed price basis, securities may be offered at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at prices to be negotiated with purchasers at the time of sale, which prices may vary as between purchasers and during the period of distribution of the securities. In connection with any offering of securities (unless otherwise specified in a Prospectus Supplement), other than an "at-the-market distribution", the underwriters may over-allot or effect transactions which stabilize or maintain the market price of the securities offered at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time. See "*Plan of Distribution*".

No underwriter or dealer involved in an at-the-market distribution, and no person or company acting jointly or in concert with an underwriter or dealer, may, in connection with the distribution, enter into any transaction that is intended to stabilize or maintain the market price of the Securities or Securities of the same class as the Securities distributed under the at-the-market prospectus, including selling an aggregate number or principal amount of Securities that would result in the underwriter or dealer creating an over-allocation position in the Securities.

The Company's common shares (the "**Common Shares**") are listed on the TSXV under the trading symbol "LQWD" and on the OTCQX under the symbol "LQWDF". The closing market price of the Common Shares as of June 27, 2025, the last trading day before the date of this Prospectus, was $5.81. **Unless otherwise specified in a Prospectus Supplement, there is no market through which the Company's warrants, units, subscription receipts, or debt securities may be sold and you may not be able to resell any of such securities, purchased under this Prospectus or any Prospectus Supplement. This may affect the pricing of such securities on the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "*Risk Factors*".**

TABLE OF CONTENTS

ABOUT THIS PROSPECTUS

You should rely only on the information contained in or incorporated by reference into this Prospectus. LQWD Technologies has not authorized anyone to provide you with different information. LQWD Technologies is not making an offer of these securities in any jurisdiction where the offer is not permitted. You should bear in mind that although the information contained in this Prospectus and any Prospectus Supplement is accurate as of any date on the front of such documents, such information may also be amended, supplemented or updated by the subsequent filing of additional documents deemed by law to be or otherwise incorporated by reference into this Prospectus and by any subsequently filed prospectus amendments.

This Prospectus provides a general description of the securities that the Company may offer. Each time the Company sells securities under this Prospectus, it will provide you with a Prospectus Supplement that will contain specific information about the terms of that offering. The Prospectus Supplement may also add, update or change information contained in this Prospectus. Before investing in any securities, you should read both this Prospectus and any applicable Prospectus Supplement together with additional information described below under "*Documents Incorporated by Reference*".

Unless the context otherwise requires, references in this Prospectus and any Prospectus Supplement to "LQWD Technologies", the "Company", "we", "us" or "our" includes LQWD Technologies Corp. and each of its material subsidiaries.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements (collectively, "**forward-looking statements**") in this Prospectus and the documents incorporated by reference into this Prospectus about the Company's current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking information and/or forward-looking statements within the meaning of applicable securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to an issuer (collectively, "**Securities Laws**"). The words "may", "will", "would", "should", "could", "expects", "plans", "intends", "trends", "indications", "anticipates", "believes", "estimates", "predicts", "likely" or "potential" or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements, although not all forward-looking statements contain these words.

Discussions containing forward-looking statements include, among other places, those under "*Summary Description of Business*" and "*Risk Factors*". Forward-looking statements included or incorporated by reference in this Prospectus include, but are not limited to, statements and information regarding the intent, beliefs or current expectations of the Company's officers and directors and statements relating to projected growth in the security and related industries, and other factors that the Company believes are appropriate and reasonable in the circumstances. Such forward looking statements involve known and unknown risks and uncertainties that may cause the Company's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements.

The material factors and assumptions used in developing the forward looking statements are based on certain assumptions and analysis made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. Such assumptions include, among others, those relating to:

(i) general economic conditions;

(ii) the legislative and regulatory environment of the fintech industry;

(iii) the impact of increasing competition;

(iv) the ability to obtain regulatory and shareholder approvals;

(v) the Company's ability to successfully develop the lighting network, being the decentralized payment processing network that operates on top of the Bitcoin network and allows users to stake Bitcoin and earn interest (the "**Lightning Network**");

(vi) the Company's ability to achieve profitability;

(vii) the Company's ability to successfully acquire and maintain required regulatory licences and qualifications;

(viii) future demand for and prices of Virtual Currencies ("**Virtual Currencies**" means all digital currency based upon a computer-generated math-based and/or cryptographic protocol that may, among other things, be used to buy and sell goods or pay for services);

(ix) the emerging Virtual Currency and Blockchain markets and sectors ("**Blockchain**" means a distributed ledger comprised of blocks ("**Blocks**") that serves as a historical transaction record of all past transactions and can be accessed by anyone with appropriate permissions. Blocks are chained together using cryptographic signatures);

(x) the Company's ability to maintain good business relationships;

(xi) the Company's ability to manage and integrate acquisitions;

(xii) the Company's ability to raise sufficient debt or equity financing to support the Company's continued growth;

(xiii) the technology, proprietary and non-proprietary software, data and intellectual property of the Company and third-parties in the Virtual Currencies and digital asset sector being reliable to conduct the Company's business;

(xiv) the Company not suffering a material impact or disruption from a cybersecurity incident, cyber-attack or theft of digital assets;

(xv) continued growth in usage of the Blockchain for various applications;

(xvi) continued development of a stable public infrastructure, with the necessary speed, data capacity and security required to operate Blockchain networks;

(xvii) the Company's ability to maintain the listing of its Common Shares on the TSXV;

(xviii) the absence of adverse regulations or laws; and

(xix) the absence of material changes in the legislative, regulatory, or operating framework for the Company's existing and anticipated business.

Many factors could cause the Company's actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors, which are discussed in greater detail in the "*Risk Factors*" section of this Prospectus.

Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that such expectations will prove to have been correct. The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the Company's performance and may not be appropriate for other purposes. Readers should not place undue reliance on forward-looking statements made herein. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause actual results to differ materially from those anticipated in such forward-looking statements.

Furthermore, unless otherwise stated, the forward-looking statements contained in this Prospectus are made as of the date of this Prospectus. The Company has no intention and assumes no obligation to update or to publicly announce the results of any change to any forward looking statement contained or incorporated by reference herein to reflect actual results, new information, future events or developments, changes in assumptions or changes in other factors affecting the forward looking statements, except as required by law. If the Company updates any one or more forward looking statements, no inference should be drawn that additional updates will be made with respect to those or other forward-looking statements. Readers should not place undue importance on forward looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this Prospectus are expressly qualified in their entirety by this cautionary statement.

Presentation of Financial Information

The Company presents its financial statements in Canadian dollars. All dollar figures in this Prospectus are in Canadian dollars, unless otherwise indicated. All of the financial data contained in this Prospectus relating to the Company have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"), as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with securities commissions or similar authorities in all of the provinces and territories of Canada (the "**Commissions**"). Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of LQWD Technologies at 1710-1050 West Pender St., Vancouver, British Columbia, V6E 3S7, Canada and are also available electronically on SEDAR+ which can be accessed electronically at www.sedarplus.ca.

The following documents of the Company, which have been filed with the Commissions, are specifically incorporated by reference into, and form an integral part of, this Prospectus:

a. the annual information form of LQWD Technologies (the "**Annual Information Form**") dated June 11, 2025, for the year ended February 28, 2025, filed on SEDAR+ on June 11, 2025;

b. the audited consolidated financial statements of the Company for the years ended February 28, 2025, and February 29, 2024, together with the notes thereto and the auditor's report thereon (the "**Annual Financial Statements**") and related management's discussion and analysis, filed on SEDAR+ on June 11, 2025;

c. the unaudited condensed consolidated interim financial statements of the Company (the "**Interim Financial Statements**") for the three- and nine-months ended November 30, 2024, together with the notes thereto and related management's discussion and analysis, filed on SEDAR+ on January 29, 2025, the Interim Financial Statements have been reviewed by the Company's auditor as of the date hereof;

d. the material change report of the Company dated April 2, 2025, in respect of the strategic appointment of Samuel Coyn Mateer as a non-executive director of the Company, filed on SEDAR+ on April 2, 2025;

e. the material change report of the Company dated December 23, 2024, in respect of the Company closing a private placement financing of $3,000,000 and related matters, filed on SEDAR+ on December 23, 2024;

f. the material change report of the Company dated November 14, 2024, in respect of the Company closing the second and final tranche of its non-brokered private placement financing of $3,740,000 and related matters, filed on SEDAR+ on November 14, 2024;

g. the material change report of the Company dated October 16, 2024, in respect of the Company closing the first tranche of its non-brokered private placement for aggregate gross proceeds of up to $3,215,000 and related matters, filed on SEDAR+ on October 16, 2024;

h. the material change report of the Company dated January 22, 2024, in respect of the Company closing a non-brokered private placement financing of $650,000 and related matters, filed on SEDAR+ on January 22, 2024;

i. the material change report of the Company dated June 8, 2023, in respect of the Company closing a private placement financing of $882,000 and related matters, filed on SEDAR+ on June 8, 2023;

j. the material change report of the Company dated April 26, 2023, in respect of the Company closing a private placement financing of $300,000 and related matters, filed on SEDAR+ on April 26, 2023;

k. the material change report of the Company dated April 5, 2023, in respect of the Company appointing Alex P. Guidi to the board of directors of the Company, filed on SEDAR+ on April 5, 2023; and

l. the information circular of the Company dated October 25, 2024, in respect of its annual general meeting of shareholders held on November 25, 2024, filed on SEDAR+ on October 25, 2024.

Any annual information form, material change reports (excluding confidential material change reports), any interim and annual consolidated financial statements and related management discussion and analysis, any information circulars (excluding those portions that, pursuant to National Instrument 44-101 of the Canadian Securities Administrators, are not required to be incorporated by reference herein), any business acquisition reports, any news releases or public communications containing financial information about the Company for a financial period more recent than the periods for which financial statements are incorporated herein by reference, and any other disclosure documents required to be filed pursuant to an undertaking to a provincial or territorial securities regulatory authority that are filed by the Company with various securities commissions or similar authorities in Canada after the date of this Prospectus and prior to the termination of an offering under any Prospectus Supplement, shall be deemed to be incorporated by reference in this Prospectus.

Any statement contained in this Prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Prospectus, except as so modified or superseded.

A Prospectus Supplement containing the specific terms of an offering of securities, updated disclosure of earnings coverage ratios, if applicable, and other information relating to the securities, will be delivered to prospective purchasers of such securities together with this Prospectus and the applicable Prospectus Supplement and will be deemed to be incorporated into this Prospectus as of the date of such Prospectus Supplement only for the purpose of the offering of the securities covered by that Prospectus Supplement.

Upon a new annual information form and the related annual financial statements being filed by the Company with, and, where required, accepted by, the applicable securities commissions or similar regulatory authorities during the currency of this Prospectus, the previous annual information form, the previous annual financial statements and all quarterly financial statements, material change reports and information circulars filed prior to the commencement of the Company's financial year in which the new annual information form is filed shall be deemed no longer to be incorporated into this Prospectus for purposes of further offers and sales of securities hereunder.

SUMMARY DESCRIPTION OF BUSINESS

LQWD Technologies, a British Columbia company, is a reporting issuer in all provinces and territories of Canada. The Company's Common Shares are listed for trading on the TSXV under the symbol "LQWD" and on the OTCQX under the symbol "LQWDF". The Company's head office is located at 1710-1050 W. Pender Street, Vancouver, British Columbia, V6E 3S7, and its registered and records office is located at 2200-700 W. Georgia Street, Vancouver, British Columbia, V7Y 1K8.

LQWD Technologies was incorporated on March 1, 1999, under the name "Minera Capital Corporation" pursuant to the *Business Corporations Act* (Yukon). The Company was continued into British Columbia on September 22, 2004. On September 22, 2005, the Company changed its name from "Minera Capital

Corporation" to "Coronado Resources Ltd.". On May 28, 2019, the Company changed its name from "Coronado Resources Ltd." to "Interlapse Technologies Corp.". On June 9, 2021, the Company changed its name from "Interlapse Technologies Corp." to "LQWD FinTech Corp." in connection with its acquisition of LQWD Financial Corp. ("**LQWD Financial**"). On July 28, 2023, the Company changed its name from "LQWD Fintech Corp." to "LQWD Technologies Corp.".

As of the date hereof, the Company has six wholly owned subsidiaries:

Name of Subsidiary	Place of Incorporation	Proportion of Ownership Interest	Principal Activity
LQwD Financial Corp.	British Columbia	100%	Technology
Skyrun Technology Corp.	British Columbia	100%	Technology
Coronado Resources USA LLC	USA	100%	Holding Company
0980862 B.C. Ltd.	British Columbia	100%	Holding Company
0997680 B.C. Ltd.	British Columbia	100%	Holding Company
0997684 B.C. Ltd.	British Columbia	100%	Holding Company

General

The Company is a financial technology applications company developing and advancing its Bitcoin Lightning Network infrastructure product and service through LQWD Financial.

Bitcoin Lightning Network

Through LQWD Financial, the Company develops and provides infrastructure to support enhanced liquidity for a payment protocol that operates under the name "Lightning Network". The Company currently develops infrastructure that facilitates users to effectively and safely integrate their payments that use Bitcoin on the Lightning Network. This does not involve the provision of investment advice to or on behalf of any third party, nor does the Company engage in the trading or custody of Bitcoin, other Virtual Currencies, securities, or derivatives for any third-party. The Company is not engaged in the creation, development or implementation of a platform or exchange that allows investors to buy or sell Virtual Currencies. Services will not be offered to end-user entities or individuals, but instead the Company's infrastructure will support companies that engage with entities and/or individuals. Further, the primary purpose of the Company is not to invest the money provided to it by its security holders.

Currently the Company has developed a platform that is built upon the Lightning Network and enables the set-up of payment channels as a service. As a Lightning Service Provider ("**LSP**"), the Company will operate in a manner similar to an Internet Service Provider ("**ISP**"). Namely, the Company will connect users to a wider network of Lightning Network nodes (e.g. computers) and provide stable and secure payment channels. The Company owns and operates 19 globally connected nodes that route transactions and earns minimal fees for routing the transaction.

The Lightning Network is a solution to scaling the usage of Bitcoin, dramatically improving upon the fees, as well as the instant settlement times, on the main Bitcoin network. The Lightning Network is a Layer 2 protocol, sitting above Layer 1 (the Bitcoin layer), intended to facilitate quicker transactions and offer a solution to the Bitcoin network's rising transaction fees and slow transaction processing times. The Lightning Network potentially solves Bitcoin's scalability problem, increasing the viability of Bitcoin's mass adoption and use as a medium of daily exchange. The Lightning Network is made up of a network of micropayment channels built on top of the Bitcoin network and is capable of millions to billions of transactions per second across the network. The Lightning Network makes attaching payment per action/click possible without the use of custodians.

The Company does not require any material regulatory approvals or licenses to achieve its stated business objectives with respect to the Lightning Network.

As an LSP, the Company will operate in a manner similar to an ISP. The Company will connect users to a wider network of their 19 globally connected Lightning Network nodes, and stable and secure payment channels. Part of the model requires Company owned Bitcoin for the nodes to operate. In short:

- The Lightning Network rewards fees to companies that run Lightning Network nodes and transit the data, similar in concept to how the miners on the Bitcoin network earn fees for processing Blocks of transactions.

- The Lightning Network requires Bitcoin to be on these nodes in order to ensure that traffic is routed through these nodes.

- The more nodes the Company deploys, the more Lightning Network traffic the Company transits and the more fee rewards the Company earns.

- As part of the model, the Company is building out a significant number of Lightning Network nodes (deployed by through its SaaS), and these nodes require Bitcoin to function.

- The Company uses an Artificial Intelligence ("**AI**") script that has changed opening channels from a manual process into an automatic process using the AI script.

Operations

Through LQWD Financial, the Company has developed a Lightning Network SaaS platform. Hardware currently consists of a custom server owned by the Company, which is located at a data centre in Vancouver, British Columbia. The Company utilizes a highly reputable, carrier-neutral third-party data centre for its system networking, which guarantees high uptime (99.9%). As the Company ramps up its operations, it anticipates that two to five additional servers will be purchased, as needed. In addition, the Company rents servers and hardware from reputable cloud providers, such as Microsoft Azure, Amazon Web Services and/or Google Cloud Platform, on an as-needed basis.

The Company utilizes open-source software in the development of its Lightning Network platform and its daily operations. Purchased software currently includes productivity software (office suite, email, team communications) and code repository software. Key software is comprised of: Lightning Network Daemon (Lightning Labs Inc.'s implementation of the Lightning Network); Bitcoin Core (the main implementation of the Bitcoin protocol); and proprietary software developed in-house for inter-process communication, data collection and analysis, and interaction with the Lightning Network and Bitcoin network.

The Company's operations require a specialized skill set and knowledge base. The Company has a small, agile team of accomplished individuals who are well versed in the Virtual Currency space within the high-tech sector. The Company's technology team is outlined below.

Shone Anstey, CEO, brings over 20 years of experience in building complex technologies and software primarily within search, analytics and data center operations. He has been engaged with Virtual Currency since 2012 and has acted as technology lead for an industrial Bitcoin miner and a Bitcoin mining pool. In addition, Shone is a Certified Bitcoin Professional as well as a Certified Cryptocurrency Investigator. He is the founder of BIGG Digital Assets Inc., a company that provides data analytics and risk mitigation tools for law enforcement and Virtual Currency companies globally, as well as a fully licensed Virtual Currency trading platform.

Aziz Pulatov, Chief Technology Officer, is a senior software architect and Bitcoin expert. Joshua Jackson, developer, is a Lightning Network specialist.

The development of the Company's brand name recognition and reputation as a quality Lightning Network infrastructure provider will be key to the Company's growth and success.

Marketing Plans and Strategies

The Lightning Network is in the early stage of development. While the Lightning Network matures, the Company will focus on expanding its footprint and capturing a targeted percentage of all transaction volume on the Lightning Network, building out brand recognition, expanding its access to nodes and channels.

The Company's target market is any individual or organization that utilizes Bitcoin as a method of payment anywhere in the world.

Recent Developments

Subsequent to the filing of its Annual Information Form on June 11, 2025, key recent developments involving or affecting the Company include:

- The Company will look to engage in potential partnerships that could increase revenue through the Company's business lines as an LSP and lightning node infrastructure operator, as well as purchasing Bitcoin to deploy to the Lightning Network that will accelerate LQWD's growth as a LSP and Node Operator.

- On June 30, 2025, the Company announced that Mr. Alex Guidi has resigned from the Company's Board of Directors.

- On June 27, 2025, the Company announced that it has arranged an offering up of to 1,818,181 Common Shares at a price of $5.50 per Common Share for aggregate gross proceeds of up to $10 million on a brokered and non-brokered basis pursuant to Part 5A of National Instrument 45-106 - *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*.

- On June 26, 2025, the Company announced the appointment of Sam Callahan, Jesse Myers, and Coyn Mateer to its Bitcoin Advisory Board.

- On June 24, 2025, the Company announced that it had acquired an additional ~5 Bitcoin. With these recent purchases, LQWD holds ~171 Bitcoin or ~746 Satoshi's (Sats) per Common Share.

- On June 17, 2025, the Company announced that it had acquired an additional ~5 Bitcoin. With these recent purchases, LQWD holds ~166 Bitcoin or ~720 Satoshi's (Sats) per Common Share.

- On June 12, 2025, the Company entered into an agreement with Integral Wealth Securities Limited to provide market-making services with the objectives of maintaining a reasonable market and improving the liquidity of the Common Shares.

RISK FACTORS

An investment in the Securities involves a high degree of risk and must be considered a highly speculative investment due to the nature and present stage of the Company's business.

Before deciding whether to invest in any Securities, investors should consider carefully the risks set out herein and incorporated by reference in this Prospectus (including subsequently filed documents incorporated by reference) and, if applicable those described in a Prospectus Supplement relating to a *specific offering of Securities. Prospective investors should review and consider the risks identified and discussed in the Company's Annual Information Form incorporated herein by reference including general, business and operations, virtual currency and company specific risks. The terms and conditions of any particular Securities issued hereunder may have specific risks and investor concerns which you should carefully consider before making an investment decisions. These considerations will be described under "Risk Factors" in the applicable Prospectus Supplements.*

General

A purchase of any Securities of the Company involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the Securities should not constitute a significant portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment.

Negative Cash Flow from Operations

The Company had negative cash flow for the financial year ended February 28, 2025. To the extent that the Company has negative operating cash flow in future periods, it will need to allocate a portion of its cash (including proceeds from any offering) to fund such negative cash flow. If the Company experiences future negative cash flow, the Company may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that the Company will be able to generate a positive cash flow from its operations, that additional capital or other types of financing will be available when needed, or that these financings will be on terms favorable to the Company.

Market for Securities

Other than for Common Shares, there is no market through which the Securities may be sold and purchasers may not be able to resell such Securities purchased under this Prospectus and any Prospectus Supplement. There can be no assurance that an active trading market will develop for any debt securities, warrants, subscription receipts or units after an offering or, if developed, that such market will be sustained. This may affect the pricing of such securities in the secondary market, the transparency and availability of trading prices, the liquidity of such securities, and the extent of issuer regulation.

The public offering prices of the Securities may be determined by negotiation between the Company and underwriters, dealers, agents or other purchasers based on several factors and may bear no relationship to the prices at which the Securities will trade in the public market subsequent to such offering, if any public market develops. See "Plan of Distribution."

Forward-Looking Information may Prove Inaccurate

Investors are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate. See "Forward-Looking Information."

USE OF PROCEEDS

Unless otherwise specified in a Prospectus Supplement, the net proceeds of any offering of securities under a Prospectus Supplement will be used for the continued development and growth of Company and its businesses, including future acquisitions, research and development, and marketing initiatives. More detailed information regarding the use of proceeds from a sale of securities will be included in the applicable Prospectus Supplement.

All expenses relating to an offering of securities and any compensation paid to underwriters, dealers or agents, as the case may be, will be paid out of the Company's general funds, unless otherwise stated in the applicable Prospectus Supplement.

The Company has experienced and is experiencing negative operating cash flow. If the Company does not achieve positive cash flow, it will be necessary for the Company to raise additional equity or debt. There is no assurance that additional equity or debt will be available to the Company or on terms acceptable to the Company.

Use of Proceeds from Recent Offerings

On December 23, 2024, the Company closed a non-brokered private placement of 2,000,000 units at a price of $1.50 per unit to for estimated net proceeds of approximately $3,000,000. The Company intended to use the available funds as follows:

Activity or Nature of Expenditure	**Proposed use of Net Proceeds**	**Approximate proceeds used as of February 28, 2025**	**Variance**	**Comments**
Purchase of Bitcoin	$2,850,000	$2,850,000	$ -	The Company purchased ~20 Bitcoin.
General and administrative expenses	$150,000	$ -	$150,000	The Company is on track with expected G&A spending.
Unallocated Working Capital	$ -	$ -	$ -	
Total	$3,000,000	$2,850,000	$150,000	

On November 7, 2024, the Company closed the second tranche of a non-brokered private placement of 2,307,692 units at a price of $0.65 per unit to for estimated net proceeds of approximately $1,500,000. The Company intended to use the available funds as follows:

Activity or Nature of Expenditure	**Proposed use of Net Proceeds**	**Approximate proceeds used as of February 28, 2025**	**Variance**	**Comments**
Development of the Lightning Network Business	$195,000	$ -	$195,000	The Company is on track with expected development spending on LSP products. Proceed use expected in Q2 and Q3 F2026.

Activity or Nature of Expenditure	Proposed use of Net Proceeds	Approximate proceeds used as of February 28, 2025	Variance	Comments
General and Administrative Expenses	$700,000	$435,000	$265,000	The Company is on track with expected G&A spending.
Purchase of Bitcoin	575,000	575,000	$ -	The Company purchased ~5 Bitcoin.
Share Issuance	$30,000	30,000	$ -	Finder's fees paid.
Unallocated Working Capital	$ -	$ -	$ -	
Total	$1,500,000	$1,040,000	$460,000	

On October 9, 2024, the Company closed the first tranche of a non-brokered private placement of 3,200,000 units at a price of $0.70 per unit to for estimated net proceeds of approximately $2,240,000. The Company intended to use the available funds as follows:

Activity or Nature of Expenditure	Proposed use of Net Proceeds	Approximate proceeds used as of February 28, 2025	Variance	Comments
Development of the Lightning Network Business	$100,000	$ -	$100,000	The Company is on track with expected development spending on AI-based channel rebalancing and LSP products. Proceed use expected in Q1 F2026.
General and Administrative Expenses	$188,000	$188,000	$ -	The Company is on track with expected G&A spending.
Purchase of Bitcoin	$2,000,000	$2,000,000	$ -	The Company purchased ~21 Bitcoin.
Share Issuance	$112,000	$112,000	$ -	Finder's fees paid.

Activity or Nature of Expenditure	Proposed use of Net Proceeds	Approximate proceeds used as of February 28, 2025	Variance	Comments
Unallocated Working Capital	$ -	$ -	$ -	
Total	$2,400,000	$2,300,000	$100,000	

On January 22, 2024, the Company closed a non-brokered private placement of 1,625,000 units at a price of $0.40 per unit for estimated net proceeds of approximately $650,000. The Company intended to use the available funds as follows:

Activity or Nature of Expenditure	Proposed use of Net Proceeds	Approximate proceeds used as of February 28, 2025	Variance	Comments
Development of the Lightning Network Business	$ 350,000	$350,000	$ -	The Company is on track with expected development spending.
General and Administrative Expenses	$ 300,000	$300,000	$ -	The Company is on track with expected G&A spending.
Unallocated Working Capital	$ -	$ -	$ -	
Total	**$ 650,000**	$650,000	$ -	

On June 8, 2023, the Company closed a non-brokered private placement of 1,356,846 units at a price of $0.65 per unit for estimated net proceeds of approximately $881,950. The Company intended to use the available funds as follows:

Activity or Nature of Expenditure	Proposed use of Net Proceeds	Approximate proceeds used as of February 28, 2025	Variance	Comments
Development of the Lightning Network Business	$ 300,000	$ 300,000	$ -	The Company is on track with expected development spending.
General and Administrative Expenses	$ 450,000	$ 450,000	$ -	The Company is on track with expected G&A spending.
Unallocated Working Capital	$ 132,000	$ 132,000	$ -	
Total	**$ 882,000**	$882,000	**$ -**	

On April 26, 2023, the Company closed a non-brokered private placement of 468,750 units at a price of $0.64 per unit for estimated net proceeds of approximately $300,000. The Company intended to use the available funds as follows:

Activity or Nature of Expenditure	Proposed use of Net Proceeds	Approximate proceeds used as of February 28, 2025	Variance	Comments
Development of the Lightning Network Business	$ 100,000	$ 100,000	$ -	The Company is on track with expected development spending.
General and Administrative Expenses	$ 200,000	$ 200,000	$ -	The Company is on track with expected G&A spending.
Unallocated Working Capital	$ -	$ -	$ -	
Total	**$ 300,000**	**$ 300,000**	**$ -**	

PRIOR SALES

The following table sets forth for the 12-month period prior to the date of this Prospectus details of the price at which securities have been issued or are to be issued by the Company, the number of securities issued at that price and the date on which the securities were issued:

Issue Date	Number of Securities	Type of Security	Issue Price per Security	Aggregate Proceeds	Purpose
December 23, 2024	2,000,000	Units consisting of one Common Share and one-half of one Common Share purchase warrant (1)	$1.50 per unit	$3,000,000	Private Placement
November 7, 2024	2,307,692	Units consisting of one Common Share and one-half of one Common Share purchase warrant (2)	$0.65 per unit	$1,500,000	Private Placement
October 9, 2024	3,200,000	Units consisting of one Common Share and one Common Share purchase warrant (3)	$0.70 per unit	$2,240,000	Private Placement

Issue Date	Number of Securities	Type of Security	Issue Price per Security	Aggregate Proceeds	Purpose
January 22, 2024	1,625,000	Units consisting of one Common Share and one Common Share purchase warrant (4)	$0.40 per unit	$650,000	Private Placement
June 27, 2025	201,333	Warrant	$2.00 per share	$402,666	Warrant Exercise
June 27, 2025	325,000	Warrant	$0.60 per share	$195,000	Warrant Exercise
June 25, 2025	27,500	Warrant	$2.00 per share	$55,000	Warrant Exercise
June 25, 2025	500,000	Warrant	$0.90 per share	$450,000	Warrant Exercise
June 25, 2025	32,000	Warrant	$1.00 per share	$32,000	Warrant Exercise
June 23, 2025	23,846	Warrant	$0.90 per share	$21,461	Warrant Exercise
June 23, 2025	25,000	Warrant	$0.60 per share	$15,000	Warrant Exercise
June 23, 2025	18,333	Warrant	$2.00 per share	$36,666	Warrant Exercise
June 12, 2025	75,000	Warrant	$0.90 per share	$67,500	Warrant Exercise
June 8, 2025	40,000	Warrant	$0.85 per share	$34,000	Warrant Exercise
June 6, 2025	38,000	Warrant	$0.85 per share	$32,300	Warrant Exercise
June 4, 2025	20,000	Warrant	$0.90 per share	$18,000	Warrant Exercise
June 3, 2025	20,000	Warrant	$0.90 per share	$18,000	Warrant Exercise
June 3, 2025	613,846	Warrant	$0.85 per share	$521,769	Warrant Exercise
June 2, 2025	75,000	Warrant	$0.90 per share	$67,500	Warrant Exercise

Issue Date	Number of Securities	Type of Security	Issue Price per Security	Aggregate Proceeds	Purpose
May 27, 2025	35,000	Warrant	$0.90 per share	$31,500	Warrant Exercise
May 27, 2025	12,500	Warrant	$0.60 per share	$7,500	Warrant Exercise
May 22, 2025	275,000	Warrant	$0.60 per share	$165,000	Warrant Exercise
May 15, 2025	50,000	Warrant	$0.60 per share	$30,000	Warrant Exercise
February 20, 2025	460,000	Warrant	$0.85 per share	$391,000	Warrant Exercise
January 21, 2025	75,000	Warrant	$0.85 per share	$63,750	Warrant Exercise
January 8, 2025	250,000	Warrant	$0.60 per share	$150,000	Warrant Exercise
December 5, 2024	25,000	Warrant	$0.85 per share	$21,250	Warrant Exercise
November 18, 2024	25,000	Warrant	$0.85 per share	$21,250	Warrant Exercise
November 1, 2024	30,000	Warrant	$0.85 per share	$25,500	Warrant Exercise
November 1, 2024	50,000	Warrant	$0.85 per share	$42,500	Warrant Exercise
June 23, 2025	16,666	Option	$1.152	$19,199	Option Exercise
June 23, 2025	100,000	Option	$0.60 per share	$60,000	Option Exercise
June 23, 2025	25,000	Option	$0.97 per share	$24,250	Option Exercise
May 29, 2025	25,000	Option	$0.97 per share	$24,250	Option Exercise

Notes:

(1) Each full warrant is exercisable into one common share at an exercise price of $2.00 per share at any time up to 18 months following the closing date of the Private Placement.

(2) Each full warrant is exercisable into one common share at an exercise price of $0.90 per share at any time up to 18 months following the closing date of the Private Placement. If the volume weighted average trading price of the common shares on the TSXV is equal to or greater than $1.25 for a period of 20 consecutive trading days, the Company will have the right to accelerate the expiry date of the warrants by giving written notice that the warrants will expire on the date that is not less than 10 days from the date notice is provided by the Company to the warrant holder.

(3) Each warrant will entitle the holder to purchase one common share for a period of 5 years following the

closing date with exercise prices as follows: 1/5th of the warrants will have an exercise price of $1.00 per share; 1/5th of the warrants will have an exercise price of $1.25 per share; 1/5th of the warrants will have an exercise price of $1.50 per share; 1/5th of the warrants will have an exercise price of $1.75 per share; and the remaining 1/5th of the warrants will have an exercise price of $2.00 per share.

(4) Each warrant entitles the holder thereof to purchase one Common Share at a price of $0.60 per Common Share until January 22, 2026.

TRADING PRICE AND VOLUME

The Common Shares are listed on the TSXV under the trading symbol "LQWD" and on the OTCQX under the symbol "LQWDF". The following table sets out the price ranges and trading volumes on the TSXV of the shares for the dates indicated:

TSXV Price Range			
Month	**High ($)**	**Low ($)**	**Total Volume**
June 1 – June 27, 2025	11.00	2.06	7,619,452
May 2025	2.44	0.96	1,281,232
April 2025	1.35	0.91	314,713
March 2025	1.52	0.97	555,993
February 2025	2.30	1.20	449,770
January 2025	2.35	1.44	556,640
December 2024	2.99	1.52	842,822
November 2024	1.80	1.32	701,097
October 2024	1.61	0.59	602,284
September 2024	0.64	0.53	70,961
August 2024	0.72	0.54	82,934
July 2024	0.83	0.53	220,695
June 2024	0.99	0.57	253,424
May 2024	0.74	0.53	122,129

DIVIDEND POLICY

The Company has not declared or paid dividends since incorporation and has no present intention to declare or pay any dividends in the foreseeable future. Dividends paid by the Company would be subject to tax and, potentially, withholdings. Any decision to declare or pay dividends will be made by the Company's Board of Directors based upon the Company's earnings, financial requirements and other conditions existing at such future time.

CONSOLIDATED CAPITALIZATION

The applicable Prospectus Supplement will describe any material change, and the effect of such material change, on the share and loan capitalization of the Company that will result from the issuance of securities pursuant to such Prospectus Supplement.

There has not been any material change in the share and loan capital of the Company, on a consolidated basis, since November 30, 2024, being the date of the Company's financial statements most recently filed in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations*, except as described under "*Prior Sales*".

DESCRIPTION OF SHARE CAPITAL

Common Shares

As of the date of this Prospectus, the authorized capital of the Company consisted of an unlimited number of Common Shares without par value. As of the date of this Prospectus, 24,016,742 Common Shares are issued and outstanding.

Share Purchase Warrants

As of the date of this Prospectus, the Company has an aggregate of 5,673,056 warrants outstanding to purchase Common Shares of the Company of which (i) 468,750 have an exercise price of $0.85 and are exercisable until April 26, 2026, (ii) 687,500 have an exercise price of $0.60 and are exercisable until January 22, 2026, (iv) 435,972 have an exercise price of $0.90 and are exercisable until May 7, 2026, (v) 752,834 have an exercise price of $2.00 and are exercisable until June 23, 2026, (vi) 640,000 have an exercise price of $1.00 and are exercisable until October 9, 2029, (vii) 672,000 have an exercise price of $1.25 and are exercisable until October 9, 2029, (viii) 672,000 have an exercise price of $1.50 and are exercisable until October 9, 2029, (ix) 672,000 have an exercise price of $1.75 and are exercisable until October 9, 2029, and (x) 672,000 have an exercise price of $2.00 and are exercisable until October 9, 2029.

Performance-based Share Purchase Warrants

As of the date of this Prospectus, the Company does not have any performance-based share purchase warrants outstanding to purchase Common Shares.

Options

As of the date of this Prospectus, the Company has an aggregate of 1,951,334 options outstanding to purchase Common Shares of which (i) 100,000 have an exercise price of $6.50 and expire on May 20, 2026, (ii) 272,500 have an exercise price of $6.00 and expire on September 2, 2026, (iii) 157,500 have an exercise price of $4.50 and expire on December 26, 2026, (iv) 150,000 have an exercise price of $0.97 and expire on March 13, 2029, (v) 635,000 have an exercise price of $3.70 and expire on June 23, 2029, and (vi) 153,000 have an exercise price of $3.70 and expire on June 23, 2028.

DESCRIPTION OF SECURITIES OFFERED UNDER THIS PROSPECTUS

The Company may offer common shares, warrants, subscription receipts, units or debt securities with a total value of up to $50,000,000 from time to time under this Prospectus, together with any applicable Prospectus Supplement, at prices and on terms to be determined by market conditions at the time of offering. This Prospectus provides you with a general description of the securities the Company may offer. Each time the Company offers securities, it will provide a Prospectus Supplement that will describe the specific amounts, prices and other important terms of the securities, including, to the extent applicable:

- designation or classification;
- aggregate offering price;
- original issue discount, if any;
- rates and times of payment of dividends, if any;
- redemption, conversion or exchange terms, if any;
- conversion or exchange prices, if any, and, if applicable, any provisions for changes to or

adjustments in the conversion or exchange prices and in the securities or other property receivable upon conversion or exchange;

- restrictive covenants, if any;
- voting or other rights, if any; and
- important Canadian federal income tax considerations.

A Prospectus Supplement may also add, update or change information contained in this Prospectus or in documents the Company has incorporated by reference. However, no Prospectus Supplement will offer a security that is not described in this Prospectus.

Description of Common Shares

The Company may offer common shares, which the Company may issue independently or together with warrants or subscription receipts, and the common shares may be separate from or attached to such securities. All of the Company's Common Shares have equal voting rights, and none of the Common Shares are subject to any further call or assessment. There are no special rights or restrictions of any nature attaching to any of the common shares and they all rank *pari passu* each with the other as to all benefits which might accrue to the holders of the common shares. The common shares are not convertible into shares of any other class and are not redeemable or retractable.

Description of Warrants

Warrants may be offered separately or together with other securities, as the case may be. Each series of warrants will be issued under a separate warrant indenture to be entered into between the Company and one or more banks or trust companies acting as warrant agent. The applicable Prospectus Supplement will include details of the terms and conditions of the warrants being offered. The warrant agent will act solely as the Company's agent and will not assume a relationship of agency with any holders of warrant certificates or beneficial owners of warrants.

The particular terms of each issue of warrants will be described in the related Prospectus Supplement. This description will include, where applicable:

- the designation and aggregate number of warrants;
- the price at which the warrants will be offered;
- the currency or currencies in which the warrants will be offered;
- whether the warrants will be listed on the TSXV;
- the designation and terms of the Common Shares purchasable upon exercise of the warrants;
- the date on which the right to exercise the warrants will commence and the date on which the right will expire;
- the number of Common Shares that may be purchased upon exercise of each warrant and the price at which and currency or currencies in which the common shares may be purchased upon exercise of each warrant;
- the designation and terms of any securities with which the warrants will be offered, if any, and the number of the warrants that will be offered with each security;

- the date or dates, if any, on or after which the warrants and the related securities will be transferable separately;
- whether the warrants will be subject to redemption or call and, if so, the terms of such redemption or call provisions;
- material Canadian tax consequences of owning the warrants; and
- any other material terms or conditions of the warrants.

Prior to the exercise of their warrants, holders of warrants will not have any of the rights of holders of common shares issuable upon exercise of the warrants.

The Company reserves the right to set forth in a Prospectus Supplement specific terms of the warrants that are not within the options and parameters set forth in this Prospectus. In addition, to the extent that any particular terms of the warrants described in a Prospectus Supplement differ from any of the terms described in this Prospectus, the description of such terms set forth in this Prospectus shall be deemed to have been superseded by the description of such differing terms set forth in such Prospectus Supplement with respect to such warrants.

Description of Subscription Receipts

The Company may issue subscription receipts, which will entitle holders to receive upon satisfaction of certain release conditions and for no additional consideration, Common Shares, warrants or a combination thereof. Subscription receipts will be issued pursuant to one or more subscription receipt agreements (each, a "**Subscription Receipt Agreement**"), each to be entered into between the Company and an escrow agent (the "**Escrow Agent**"), which will establish the terms and conditions of the subscription receipts. Each Escrow Agent will be a financial institution organized under the laws of Canada or a province thereof and authorized to carry on business as a trustee. The Company will file on SEDAR+ a copy of any Subscription Receipt Agreement after the Company has entered into it.

The following description sets forth certain general terms and provisions of subscription receipts and is not intended to be complete. The statements made in this Prospectus relating to any Subscription Receipt Agreement and subscription receipts to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable Subscription Receipt Agreement and the Prospectus Supplement describing such Subscription Receipt Agreement. The Company urges you to read the applicable Prospectus Supplement related to the particular subscription receipts that the Company sells under this Prospectus, as well as the complete Subscription Receipt Agreement.

The Prospectus Supplement and the Subscription Receipt Agreement for any subscription receipts the Company offers will describe the specific terms of the subscription receipts and may include, but are not limited to, any of the following:

- the designation and aggregate number of subscription receipts offered;
- the price at which the subscription receipts will be offered;
- the currency or currencies in which the subscription receipts will be offered;
- the designation, number and terms of the Common Shares, warrants or combination thereof to be received by holders of subscription receipts upon satisfaction of the release conditions, and the procedures that will result in the adjustment of those numbers;

- the conditions (the "**Release Conditions**") that must be met in order for holders of subscription receipts to receive for no additional consideration Common Shares, warrants or a combination thereof;

- the procedures for the issuance and delivery of Common Shares, warrants or a combination thereof to holders of subscription receipts upon satisfaction of the Release Conditions;

- whether any payments will be made to holders of subscription receipts upon delivery of the Common Shares, warrants or a combination thereof upon satisfaction of the Release Conditions (e.g., an amount equal to dividends declared on Common Shares by the Company to holders of record during the period from the date of issuance of the subscription receipts to the date of issuance of any Common Shares pursuant to the terms of the Subscription Receipt Agreement);

- the terms and conditions under which the Escrow Agent will hold all or a portion of the gross proceeds from the sale of subscription receipts, together with interest and income earned thereon (collectively, the "**Escrowed Funds**"), pending satisfaction of the Release Conditions;

- the terms and conditions pursuant to which the Escrow Agent will hold Common Shares, warrants or a combination thereof pending satisfaction of the Release Conditions;

- the terms and conditions under which the Escrow Agent will release all or a portion of the Escrowed Funds to the Company upon satisfaction of the Release Conditions;

- if the subscription receipts are sold to or through underwriters or agents, the terms and conditions under which the Escrow Agent will release a portion of the Escrowed Funds to such underwriters or agents in payment of all or a portion of their fees or commission in connection with the sale of the subscription receipts;

- procedures for the refund by the Escrow Agent to holders of subscription receipts of all or a portion of the subscription price for their subscription receipts, plus any pro rata entitlement to interest earned or income generated on such amount, if the Release Conditions are not satisfied;

- any contractual right of rescission to be granted to initial purchasers of subscription receipts in the event this Prospectus, the Prospectus Supplement under which subscription receipts are issued, or any amendment hereto or thereto contains a misrepresentation;

- any entitlement of the Company to purchase the subscription receipts in the open market by private agreement or otherwise;

- whether the Company will issue the subscription receipts as global securities and, if so, the identity of the depositary for the global securities;

- whether the Company will issue the subscription receipts as bearer securities, registered securities or both;

- provisions as to modification, amendment or variation of the Subscription Receipt Agreement or any rights or terms attaching to the subscription receipts;

- the identity of the Escrow Agent;

- whether the subscription receipts will be listed on any exchange;

- material Canadian federal tax consequences of owning the subscription receipts; and

- any other terms of the subscription receipts.

The holders of subscription receipts will not be shareholders of the Company. Holders of subscription receipts are entitled only to receive Common Shares, warrants or a combination thereof on exchange of their subscription receipts, plus any cash payments provided for under the Subscription Receipt Agreement, if the Release Conditions are satisfied. If the Release Conditions are not satisfied, the holders of subscription receipts shall be entitled to a refund of all or a portion of the subscription price therefor and all or a portion of the pro rata share of interest earned or income generated thereon, as provided in the Subscription Receipt Agreement.

The Company reserves the right to set forth in a Prospectus Supplement specific terms of the subscription receipts that are not within the options and parameters set forth in this Prospectus. In addition, to the extent that any particular terms of the subscription receipts described in a Prospectus Supplement differ from any of the terms described in this Prospectus, the description of such terms set forth in this Prospectus shall be deemed to have been superseded by the description of such differing terms set forth in such Prospectus Supplement with respect to such subscription receipts.

Description of Units

The Company may issue units comprised of one or more of the other securities described in this Prospectus in any combination. Each unit will be issued so that the holder of the unit is also the holder of each security included in the unit. Thus, the holder of a unit will have the rights and obligations of a holder of each included security. The unit agreement, if any, under which a unit is issued may provide that the securities comprising the unit may not be held or transferred separately, at any time or at any time before a specified date.

The particular terms and provisions of each issue of units will be described in the related Prospectus Supplement. This description will include, where applicable:

- the designation and aggregate number of units offered;
- the price at which the units will be offered;
- if other than Canadian dollars, the currency or currency unit in which the units are denominated;
- the terms of the units and of the securities comprising the units, including whether and under what circumstances those securities may be held or transferred separately;
- the number of securities that may be purchased upon exercise of each unit and the price at which and currency or currency unit in which that amount of securities may be purchased upon exercise of each unit;
- any provisions for the issuance, payment, settlement, transfer or exchange of the units or of the securities comprising the units; and
- any other material terms, conditions and rights (or limitations on such rights) of the units.

The Company reserves the right to set forth in a Prospectus Supplement specific terms of the units that are not within the options and parameters set forth in this Prospectus. In addition, to the extent that any particular terms of the units described in a Prospectus Supplement differ from any of the terms described in this Prospectus, the description of such terms set forth in this Prospectus shall be deemed to have been superseded by the description of such differing terms set forth in such Prospectus Supplement with respect to such units.

Description of Debt Securities

The debt securities will be issued under one or more indentures, in each case between the Company and a trustee determined by the Company in accordance with applicable laws. A copy of any such trust indenture will be available on SEDAR+ at www.sedarplus.ca.

The debt securities will be direct obligations of the Company and may be guaranteed by one or more subsidiaries of the Company. The debt securities may be senior or subordinated indebtedness of the Company and may be secured or unsecured, all as will be described in the relevant Prospectus Supplement.

The Prospectus Supplement relating to any debt securities being offered will include specific terms relating to the offering. These terms will include some or all of the following:

- the designation of the debt securities;
- any limit upon the aggregate principal amount of the debt securities;
- the date or dates on which the principal and any premium of the series of the debt securities is payable;
- the rate or rates at which the series of the debt securities shall bear interest, if any, the date or dates from which such interest shall accrue, on which such interest shall be payable and on which a record, if any, shall be taken for the determination of holders to whom such interest shall be payable and/or the method or methods by which such rate or rates or date or dates shall be determined;
- the authorized denominations of the debt securities;
- the right, if any, of the Company to redeem the series of the debt securities, in whole or in part, at its option and the period or periods within which, the price or prices at which and any terms and
- conditions upon which, the series of the debt securities may be so redeemed, pursuant to any sinking fund or otherwise;
- the obligation, if any, of the Company to redeem, purchase or repay the series of the debt securities pursuant to any mandatory redemption, sinking fund or analogous provisions or at the option of a holder thereof and the price or prices at which, the period or periods within which, the date or dates on which, and any terms and conditions upon which, the series of the debt securities shall be redeemed, purchased or repaid, in whole or in part, pursuant to such obligations;
- whether and under what circumstances the series of the debt securities will be convertible into or exchangeable for securities of the Company;
- any terms for subordination of the debt securities;
- whether the debt securities will be secured by any assets or guaranteed by any subsidiaries of the Company;
- any events of default or covenants with respect to the debt securities;
- the currency or currencies in which the series of the debt securities are issuable;
- any trustees, depositaries, authenticating or paying agents, transfer agents or registrars or any other agent with respect to the series of the debt securities; and
- any other material terms and conditions of the series of the debt securities.

If any debt securities being offered will be guaranteed by one or more subsidiaries of the Company, then: (a) the Prospectus Supplement relating to such offering will include the credit supporter disclosure about the guarantors required by section 12.1 of Form 44-101F1 or, if applicable, will disclose that the Company is relying on an exemption in item 13 of Form 44-101F1 from providing such credit supporter disclosure; and (b) the Company will file with the Prospectus Supplement relating to such offering any undertaking in respect of credit supporter disclosure required by paragraph 4.2(a)(ix) of NI 44-101, which undertaking may be to provide disclosure in respect of the Company and its subsidiaries similar to the disclosure required under section 12.1 of Form 44-101F1.

EARNINGS COVERAGE RATIOS

Earnings coverage ratios will be provided in the applicable Prospectus Supplement(s) with respect to any issuance and sale of debt securities pursuant to this Prospectus.

DENOMINATIONS, REGISTRATION AND TRANSFER

The securities will be issued in fully registered form without coupons attached in either global or definitive form and in denominations and integral multiples as set out in the applicable Prospectus Supplement. Other than in the case of book-entry only securities, securities may be presented for registration of transfer (with the form of transfer endorsed thereon duly executed) in the city specified for such purpose at the office of the registrar or transfer agent designated by the Company for such purpose with respect to any issue of securities referred to in the Prospectus Supplement. No service charge will be made for any transfer, conversion or exchange of the securities, but the Company may require payment of a sum to cover any transfer tax or other governmental charge payable in connection therewith. Such transfer, conversion or exchange will be effected upon such registrar or transfer agent being satisfied with the documents of title and the identity of the person making the request. If a Prospectus Supplement refers to any registrar or transfer agent designated by the Company with respect to any issue of securities, the Company may at any time rescind the designation of any such registrar or transfer agent and appoint another in its place or approve any change in the location through which such registrar or transfer agent acts.

In the case of book-entry only securities, a global certificate or certificates representing the securities will be held by a designated depository for its participants. The securities must be purchased or transferred through such participants, which includes securities brokers and dealers, banks and trust companies. The depository will establish and maintain book-entry accounts for its participants acting on behalf of holders of the securities. The interests of such holders of securities will be represented by entries in the records maintained by the participants. Holders of securities issued in book-entry only form will not be entitled to receive a certificate or other instrument evidencing their ownership thereof, except in limited circumstances. Each holder will receive a customer confirmation of purchase from the participants from which the securities are purchased in accordance with the practices and procedures of that participant.

PLAN OF DISTRIBUTION

LQWD Technologies may sell the securities to or through underwriters or dealers, and also may sell securities to one or more other purchasers directly or through agents. Each Prospectus Supplement will set forth the terms of the offering, including the name or names of any underwriters or agents, the purchase price or prices of the securities and the proceeds to the Company from the sale of the securities. Only those underwriters, dealers or agents named in a Prospectus Supplement will be the underwriters, dealers or agents in connection with the securities offered thereby.

The securities may be sold, from time to time, in one or more transactions at a fixed price or prices which may be changed or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices, including sales in transactions deemed to be “at the market distributions” as defined in National Instrument 44-102 – *Shelf Distributions*, including sales made directly on the TSXV or other existing markets for the securities. Additionally, this Prospectus and any Prospectus Supplement may also cover the initial resale of the securities purchased pursuant thereto. The prices at which the securities may be offered may vary as between purchasers and during the period of distribution. If, in connection with the offering of securities at a fixed price or prices, the underwriters have made a bona fide effort to sell all of the securities at the initial offering price fixed in the applicable Prospectus Supplement, the public offering price may be decreased and thereafter further changed, from time to time, to an amount not greater than the initial public offering price fixed in such Prospectus Supplement, in which case the compensation realized by the underwriters will be decreased by the amount that the aggregate price paid by purchasers for the Securities is less than the gross proceeds paid by the underwriters to the Company.

In connection with any offering of securities, other than an "at-the-market distribution", the underwriters may over-allot or effect transactions which stabilize or maintain the market price of the securities offered at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time.

No underwriter or dealer involved in an at-the-market distribution, and no person or company acting jointly or in concert with an underwriter or dealer, may, in connection with the distribution, enter into any transaction that is intended to stabilize or maintain the market price of the securities or securities of the same class as the Securities distributed under the at-the-market prospectus, including selling an aggregate number or principal amount of Securities that would result in the underwriter or dealer creating an over-allocation position in the Securities.

Unless otherwise specified in a Prospectus Supplement, there is no market through which the Company's warrants, units, subscription receipts, or debt securities may be sold and you may not be able to resell any such securities purchased under this Prospectus or any Prospectus Supplement. Unless otherwise specified in the applicable Prospectus Supplement, the securities (excluding any Common Shares) will not be listed on any securities exchange. **This may affect the pricing of such securities on the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "*Risk Factors*".**

In connection with the sale of securities, underwriters, dealers and agents may receive compensation from the Company or from purchasers of the securities from whom they may act as agents in the form of discounts, concessions or commissions. Any such commissions will be paid out of the Company's general funds. Underwriters, dealers and agents that participate in the distribution of securities may be deemed to be underwriters and any discounts or commissions received by them from the Company and any profit on the resale of securities by them may be deemed to be underwriting discounts and commissions under applicable securities legislation.

Underwriters, dealers and agents who participate in the distribution of the securities may be entitled under agreements to be entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under Canadian securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. Those underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for, the Company in the ordinary course of business.

CERTAIN INCOME TAX CONSIDERATIONS

Owning or holding any of the Company's securities may subject you to tax consequences in Canada and elsewhere.

Although the applicable Prospectus Supplement may describe certain Canadian federal income tax consequences of the acquisition, ownership and disposition of any securities offered under this Prospectus by an initial investor, the Prospectus Supplement may not describe these tax consequences fully. You should consult your own tax advisor with respect to your particular circumstances.

AUDITOR, TRANSFER AGENT, REGISTRAR AND WARRANT AGENT

The external auditor of the Company is Kingston Ross Pasnak LLP at its principal office located at 1500-9888 Jasper Avenue NW, Edmonton, AB T5J 5C6.

The registrar and transfer agent of the Company is Computershare Trust Company of Canada located at 510 Burrard Street, 2nd Floor, Vancouver, British Columbia, V6C 3B9.

INTERESTS OF EXPERTS

The Annual Financial Statements have been audited by Kingston Ross Pasnak LLP, as set forth in their audit reports. Kingston Ross Pasnak LLP is the independent auditor of the Company and is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

ADDITIONAL INFORMATION

The Company's public filings are available on the System for Electronic Document Analysis and Retrieval+, or SEDAR+, at www.sedarplus.ca. Unless specifically incorporated by reference herein, documents filed or furnished by the Company on SEDAR+ are neither incorporated in nor a part of this Prospectus.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may only be exercised within two business days after receipt or deemed receipt of a Prospectus, the accompanying Prospectus Supplement relating to securities purchased by a purchaser and any amendment thereto. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or damages if the Prospectus, the accompanying Prospectus Supplement relating to securities purchased by a purchaser and any amendment thereto contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for the particulars of these rights or consult with a legal adviser.

Original purchasers of warrants (if offered separately) and subscription receipts will have a contractual right of rescission against the Company in respect of the conversion, exchange or exercise of such warrant and subscription receipt, as the case may be. The contractual right of rescission will entitle such original purchasers to receive, in addition to the amount paid on original purchase of the warrant or subscription receipt, as the case may be, the amount paid upon conversion, exchange or exercise upon surrender of the underlying securities gained thereby, in the event that this Prospectus (as supplemented or amended) contains a misrepresentation, provided that: (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of the convertible, exchangeable or exercisable security under this Prospectus; and (ii) the right of rescission is exercised within 180 days of the date of purchase of the convertible, exchangeable or exercisable security under this Prospectus. This contractual right of rescission will be consistent with the statutory right of rescission described under section 131 of the *Securities Act* (British Columbia), and is in addition to any other right or remedy available to original purchasers under section 131 of the *Securities Act* (British Columbia) or otherwise at law.

Original purchasers are further advised that in certain provinces and territories the statutory right of action for damages in connection with a prospectus misrepresentation is limited to the amount paid for the convertible, exchangeable or exercisable security that was purchased under a prospectus, and therefore a further payment at the time of conversion, exchange or exercise may not be recoverable in a statutory action for damages. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for the particulars of these rights, or consult with a legal advisor.

CERTIFICATE OF LQWD TECHNOLOGIES CORP.

Dated: June 30, 2025

This prospectus and amended and restated short form prospectus, together with the documents incorporated herein by reference, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement as required by the securities legislation of all of the provinces and territories of Canada.

(signed) "*Shone Anstey*"	(signed) "*Barry MacNeil*"
Shone Anstey Chief Executive Officer	**Barry MacNeil** Chief Financial Officer

On behalf of the Board of Directors

(signed) "*Giuseppe (Pino) Perone*"	(signed) "*Kim Evans*"
Giuseppe (Pino) Perone Director	**Kim Evans** Director