ADVANCED PROTEOME THERAPEUTICS CORPORATION

Management's Discussion and Analysis of Financial Condition and Results of Operations for the nine months ended April 30, 2023

The following Management's discussion and analysis (MD&A) is dated June 28, 2023, and should be read in conjunction with the unaudited interim condensed consolidated financial statements for the nine months ended April 30, 2023 and 2022 and the audited consolidated financial statements and notes for fiscal years ended July 31, 2023 and 2022. Additional information relating to Advanced Proteome Therapeutics Corporation ("the Company") can be found on the SEDAR website at www.sedar.com

The preparation of financial statements require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, revenue and expenses. Actual results may differ from these estimates.

These interim condensed consolidated financial statements are unaudited and have been prepared in accordance with International Accounting Standard 34 – Interim Financial Reporting, using accounting policies consistent with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretations of the International Reporting Interpretations Committee (IFRIC). They do not include all the information required for full annual financial statements.

All dollar amounts are in United States dollars unless otherwise stated.

The MD&A and the unaudited condensed consolidated financial statements were reviewed by the Company's Audit Committee and approved for issue on June 28, 2023, by the Company's Board of Directors.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". When used in this document, the words "may", "would", "could", "will", "intend", "plan", "propose", "progressing", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance, or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, particularly as they relate to product research and development, regulatory approval and compliance, and commercialization of new products and the timing or magnitude of such events as they are inherently risky and uncertain. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

These forward-looking statements include but are not limited to, statements concerning:

- Our strategies and objectives;
- Our reliance on the accuracy of results from collaborators;
- Our ability to maintain and enforce our intellectual property rights and otherwise protect our proprietary technologies;
- Our ability to secure new financing to fund our operations;
- Our ability to meet our financial obligations as they become due;
- Our outstanding indebtedness, and our intentions with respect to the repayment;
- Market acceptance of the Company's technology and products;
- The Company's ability to manufacture its products cost effectively and produce favorable research results;
- The competitive environment and impact of technological change;

Inherent in forward-looking statements are risks and uncertainties beyond our ability to predict or control, including risks that may affect our operations or plans; risks associated with

- general business and economic conditions;
- fluctuations in exchange rates and interest rate;
- timing and receipt of regulatory approvals and government approvals;
- changes in credit market conditions and conditions in financial market generally;
- changes in tax laws or their interpretation;

Readers are cautioned that the foregoing list of important factors and assumptions is not exhaustive. Events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in or implied by these forward-looking statements. Readers should also carefully consider the matters discussed under "Risk Factors".

Overview

Advanced Proteome Therapeutics Corporation through the operations of its subsidiary, Advanced Proteome Therapeutics Inc. (APTI), is a biotechnology company founded to develop and commercialize a new technology platform that is intended for the chemical modification of protein therapeutics. The Company's technology is applicable to the rapid growth areas of therapeutics and diagnostics, Protein Drugs, and Personalized Medicine, respectively, and is being applied to cancer therapeutics in the field of antibody-drug conjugates.

On March 15, 2023 the Company disposed of its investment in APTI. See "Plan of Arrangement".

Plan of Arrangement

On March 6, 2023 the Company announced that all conditions have been satisfied or waived and the Board of Directors of the Company has authorized the Company to complete its plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement") as set forth in the Company's Management Information Circular dated January 17, 2023 and approved by shareholders at the Company's annual general and special shareholder meeting held on February 22, 2023 and by the Supreme Court of British Columbia pursuant its final order dated February 27, 2023.

Under the Plan of Arrangement, the Company proposed to assign (i)198,005,400 common shares of Advanced Proteome Therapeutics Inc. ("APTI") that it currently owned (representing approximately 76.02% of the shares of APTI) as well as other assets and liabilities of the Company, and (ii) 1,145,189 common shares of Aether Catalyst Solutions, Inc. ("Aether") that it currently owned (representing approximately 2.3% of the outstanding common shares of Aether), to Linceis Capital Corp. ("Linceis"), its wholly-owned subsidiary. The Company currently owned 100 shares of Linceis. In exchange the Company and its U.S. shareholders received, on March 15, 2023, an additional 41,127,080 common shares of Linceis, representing 100% ownership of the outstanding common shares of Linceis Capital Corp.

Pursuant to the arrangement, on March 15, 2023, Linceist distributed to the Company and to its Shareholders that are U.S. Person of 41,127,180 common shares, representing 100% of the outstanding shares of Linceis Capital Corp and a subsequent distribution to the non-U.S. shareholders of Linceis held by the Company, based on their pro rata ownership Shares of the Company The Board set the Share Distribution Record Date as March 13, 2023 as the record date for shareholders of the Company to be entitled to receive their pro rata portion of the Linceis Shares (as defined in the Plan of Arrangement) and the Effective date for the distribution of such Linceis Shares occurred on March 15, 2023. After the completion of the Arrangement Linceis has applied to list on the Canadian Securities Exchange and to become a reporting issuer in the Provinces of British Columbian and Alberta.

Under the proposed Plan of Arrangement, on March 15, 2023, Linceis exchanged 41,127,080 of its common shares for the transfer by the Company of the following assets and liabilities :

		USD	CND
	-	$	$
Cash -		114,390	155,000
Aether Catalsy Solutions Inc.	(1,145,189 common shares)	54,935	74,437
APTI warrants	(5,904,963 share purchase warrants (See Promissory Ntoe)	43,579	59,050
APTI common shares Inc.	(198,005,400 common shares)	1,461,280	1,980,054
APTI Promissory Note and accrued interest	(Se (Promissory Note)	204,208	276,706
APTI intercompany receivable		106,383	144,150
Short term loan and accrued interest	(See Short term loans)	(73,800)	(100,000)
		1,910,975	2,589,397

Highlights of Developments

During the fiscal year ended July 31, 2022, the Company issued 1,826,443 common shares pursuant to the exercise of warrants for proceeds of $145,688 ($182,644 Cdn) and 100,000 common shares pursuant to the exercise of incentive stock options for proceeds of $4,747 ($6,000 Cdn).

During the nine months ended April 30, 2023 the Company issued 1,450,000 common shares pursuant to a private placement at $0.05 Cdn per share. See "Outstanding share capital".

During the nine months ended April 30, 2023 APTI raised $257,153 through the issuance of its common shares. See "Non-controlling Interest". Addititionally, during the period APTI received $90,980 fof share subscriptions received in advance.

During nine months ended April 30, 2023, the Company incurred a net (loss) and comprehensive (loss) of $(2,093,373) compared net income comprehensive income for the nine months ended April 30, 2023, of $835,772. The portion attributable to operating expenses in the nine months ended April 30, 2023, was $692,799 (2022 - $702,031) of which $428,132 (2022 – $520,370) was attributable to research and development activities, and the balance in the amount of $264,667 (2022 – $181,661) was attributable to general operating expenditures. , Other income and expenses incurred (for interest income, foreign exchange losses, loan forgiven, interest income and expense, and the change in fair value of share purchase warrants) increased the loss by $40,990 (2022 – increased the income by $1,416,716). During the nine months ended April 30, 2022, the Company recognized a gain from the change in fair value of share purchase warrants, due to their expiry, and comparatively, all remaining warrants expiring during the nine months ended April 30, 2023, resulted in a gain of $15,117. On March 15, 2023 the Company recognized a loss on disposition of its investment in APTI shares of $1.359.584.

Research and development expenditures decreased by $92,238 in the nine months ended April 30, 2023, compared to expenditures incurred during the nine months ended April 30, 2022. As the Company disposed of its interest in APTI shares on March 1, 2023, research expenditures were consolidated into the results of operations only up to that date.

The Company emphasises that attention should be drawn to matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These unaudited condensed consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to develop profitable operations in the future. The Company has incurred losses since its inception. The application of the going concern concept is dependent on the Company's ability to obtain a viable operation and receive continued financial support from its shareholders and from external financing to meet its liabilities and commitments. The Company is pursuing efforts to raise funds in order to continue operations and, although it has been successful in the past, there is no assurance that it will be able to raise funds in the future.

The Company is actively seeking additional funds to advance its core technologies for partnering and other potential revenue streams. There can be no assurances that the Company will be successful in raising additional cash to finance operations or that the continued support of creditors and shareholders will be available. These factors cast significant doubt that the Company will carry on operations. The unaudited condensed consolidated financial statements do not include any adjustments relating to the recoverability of assets and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

To the extent possible, management endeavors to implement strategies aimed at reducing or mitigating the risks and uncertainties associated with the Company's business. Operating risks include (i) market acceptance of the Company's technology and products, (ii) the Company's ability to obtain and enforce timely patent protection of its technology and products, (iii) the Company's ability to manufacture its products cost effectively and produce favorable research results, (iv) the competitive environment and impact of technological change, and (v) the continued availability of capital to finance the Company's activities. The reader is referred to the applicable general risk and uncertainties described in the Company's July 31, 2022, information circular and the risk factors enumerated below in this MD&A.

Selected Annual Information

	2022	2021	2020
	$	$	$
Net income (loss) and comprehensive loss	597,472	(1,920,285)	(541,494)
Net loss and comprehensive loss attributable to Non-Controlling Interest	(162,133)	(85,729)	(90,858)
Net income (loss) and comprehensive income (loss) attributable to Owners of Parent	759,615	(1,834,556)	(450,636)
Total assets	636,415	897,708	20,076
Income (loss) per share attributed to Owners of Parent	0.01	(0.06)	(0.02)
Total non-current financial liability	242,526	1,957,631	409,641

Non-conrolling interest

These consolidated financial statements include the accounts of the Company and its 76% (July 31, 2022 - 80%) owned subsidiary, APTI, incorporated under the laws of the State of Delaware, U.S.A. 23. and its 100% (July 31, 2022 – 100%) owned subsidiary Linceis Capital Corp. (formerly 1190090 B.C. Ltd) incorporated under the laws of British Columbia on December 13, 2018. up to the date of their disposition on March 15, 2023, pursuant to the Plan of Arrangement. The consolidated financial statements also include the accounts of its 91.67% (July 31, 2022 – 91.67%) owned subsidiary 1090573 B.C. Ltd incorporated under the laws of British Columbia on September 23, 2016, All inter-company transactions and balances have been eliminated on consolidation.

Pursuant to an Exchange and Recapitalization Agreement APTI issued shares as of July 19, 2019, resulting in the Company controlling 80% of the issued and outstanding shares of APTI.

On August 1, 2022, APTI closed a private placement by issuance of 11,160,000 of its common shares at $0.025 per share for proceeds in the amount of $279,000.

On October 12, 2022:

- APTI issued 4,000,000 of its common shares at $0.025 per share, as partial settlement of debts owing to a director and officer of APTI (Benjamin Krantz) in the amount of $100,000.
- APTI issued 6,286,125 of its common shares at $0.025 per share, as partial settlement of debts owing to the estate of a former director and officer (Allen Krantz), eliminating the principal balance of interest-bearing debt in the amount of $141,425 and other miscellaneous payable in the amount of $15,728.
- APTI issued 31,024,401 common shares at $0.025 in lieu of intercorporate debt in the amount of $775,610.

As of October 12, 2022, the Company controls 76% (July 31, 2022 – 80%) of the issued and outstanding shares of APTI and the non-controlling interest is recorded at 24% (July 31, 2022 – 20%) of the outstanding APTI shares.

On October 12, 2022, APTI issued 1 preferred share to the Company in lieu of intercorporate debt in the amount of $7,439,388. As of Aril 30, 2023 the promissory note had been cancelled.

As of April 30, 2023, the Company held a 91.67% (July 31, 2022- 91.67%) interest in 1090573 B.C. Ltd ("PrivCo") and the non-controlling interest reflects 8.33% (July 31, 2021 – 8.33%) of the transactions of the PrivCo.

Pursuant to the Plan of Arrangement, on March 15, 2023, the Company disposed of all interest in APTI issued and outstanding shares.

The following is summarized financial information for the two subsidiaries, APTI and PrivCo prepared in accordance with IFRS 12, modified for fair value adjustments on acquisitions. The information is before inter-company eliminations within the group companies.

	APTI		PrivCo	
	April 30, 2023 $	**July 31, 2022 $**	**April 30, 2023 $**	**July 31, 2022 $**
Revenue	-	-	-	-
Operating expense	525,416-	796,046	-	-
Net loss	6,925,123	822,454	18,481	-
Loss attributable to NCI	127,732	162,133	-	-
Current assets	-	110,290	-	18,481
Non-current assets	-	14,775	152,740	-
Current liabilities	-	9,592,167,	282	282
Net (liabilities)/assets	-	(9,900,458)	153,169	170,650

Research and development costs

Research costs are expensed as incurred. Development costs which meet generally accepted criteria, including reasonable assurance regarding recoverability, are capitalized and amortized when they are ready for their internal use. Annually, the Company reviews commercially viable prospects of a project. Through an evaluation of the expected future cash flows from commercialization of the associated products, the Company determines whether impairment in the recoverable amount exists. To date, no development costs have met the criteria to be capitalized.

Research and development are incurred through the Company's subsidiary APTI. Eexpenditures decreased in the nine months ending April 30, 2023, by $92,238. On March 15, pursuant to the Plan of Arrangement, the Company disposed of its interest in APTI, resulting in the consolidation of APTI results of operations to be recorded only up to that date. Consequently, the $85,358 of research and development expenditures incurred in the three months ending April 30, 2023, included approximately half of the normal period amounts.

Prrofessional fees incurred with respect to the Company's intellectual property were reduced in the nine months ended April 30, 2023. . Wages and benefits (due to the addition of research staff and fees accrued to the Company's Chief Scientific Officer) increased. The monthly rental of APTI research facilities, also increased.

Research and development expenditures are as follows:

	Three Months Ended April 30, 2023	Three Months Ended April 30, 2022	Nine Months Ended April 30,, 2023	Nine Months Ended April 30, 2022
Research and development				
Depreciation of equipment	$ -	$ 1,160	2,216	$ 3,314
Insurance	83	1,208	3,246	2,615
Legal – intellectual property	271	(19,742)	20,917	65,740
Rent	18,982	39,643	80,327	81,029
Supplies	5,634	15,008	28,436	43,373
Wages and benefits	60,388	124,298	292,990	374,299
	$ 85,358	$ 161,575	$ 428,132	$ 520,370

New Standards, Amendments, and Interpretations

New standards issued but not yet effective

Classification of Liabilities as Current or Non-current (Amendments to IAS 1)

The amendments to IAS1 provide a more general approach to the classification of liabilities based on the contractual arrangements in place at the reporting date. These amendments are effective for reporting periods beginning on or after January 1, 2023 and are expected to have no significant impact on the Company.

Financial Instruments

The Company is exposed to certain financial risks as listed below. There has been no change in the exposure to risk, nor its objectives, policies and process for managing the risk from the prior year.

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company's cash in the amount of 38,705 (July 31, 2022 - $544,429), held at financial institutions, subjects the Company to a significant concentration of credit risk which represents the maximum exposure to the risk. The financial institutions are major United States and Canadian banks which the Company believes lessens the degree of credit risk.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure there is sufficient liquidity to meet liabilities when due. As at April 30, 2023, the Company had a cash balance of $38,705 (July 31, 2022 - $544,429) to settle current liabilities of $84,492 (July 31, 2022 - $1,244,783). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. The Company intends to raise money to address the liquidity risk.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

(a) Interest rate risk

The Company has interest-bearing debt of $Nil (July 31, 2022 - $141,425) payable to a former officer of the Company (See Related Party transactions). The Company believes it does not have significant interest rate risk because all interest rates are fixed and therefore does not vary with changes in market interest rates.

(b) Foreign currency risk

As of April 30, 2023, and July 31, 2022, the majority of the Company's expenditures are in U.S. dollars. Any future equity raised is expected to be predominantly in Canadian dollars.

While the Company's functional currency is the U.S. dollar, it does have transactions in Canadian dollars. Accordingly, the related financial assets and liabilities are subject to fluctuations in exchange rates and can have an effect on the Company's reported results. The Company manages its exposure to foreign currency fluctuations by maintaining foreign currency bank accounts to offset foreign currency payables where possible. Management relies on the natural hedge created by this matching process and thus has chosen not to otherwise hedge its foreign exchange risk.

The significant balances in foreign currencies, as expressed in terms of U.S. dollars, are as follows:

Canadian assets and liabilities	**April 30, 2023**	**July 31, 2022**
Cash	$ 38,004	$ 435,995
Loan receivables	22,916	49,756
Trade payables, accrued liabilities and short term loans	(84,210)	(207,901)
Promissory notes	-	(227,409)
Net Canadian dollar denominated financial instruments	$ (23,290)	$ 50,441

The translation impact to the Company of a 1 percent increase in the Canadian dollar versus the U.S. dollar would have decreased the net loss by $233 (July 31, 2022 - $504 increase). Conversely, a 1 percent decrease in the Canadian dollar versus the U.S. dollar would have increased the net loss by $233 (July 31, 2022 - $504 decrease).

Fair value

The fair value of the Company's financial assets and liabilities approximates their carrying amount

The Company categorizes its financial assets and liabilities measured at the fair value into one of three different levels depending on the observation of the inputs used in the measurement. There were no transfers between levels during the year.

Level 1: Fair value is based on unadjusted quoted prices for identical assets or liabilities in active markets.
Level 2: Fair value is based on inputs other than quoted prices included within Level 1 that are not observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3: Fair value is based on valuation techniques that require one or more significant unobservable inputs.

There were no transfers between the fair value hierarchy during the year.

	Fair value hierarchy	**April 30, 2023**	**July 31, 2022**
Financial Assets			
Financial Assets at FVTPL			
Cash	Level 1	$ 38,705	$ 544,429
Financial Liabilities			
Financial liabilities at FVTPL			
Share purchase warrants	Level 3	$ -	$ 15,117

Share purchase warrants	Nine months ended April 30, 2023	Fiscal year ended July 31, 2022
Balance – beginning of year	$ 15,117	$ 1,785,692
Issuances during the period	-	-
Exercised during the period	-	(171,018)
Change in fair value of share purchase warrants	(15,117)	(1,599,557)
Balance – end of period	$ -	$ 15,117

Short-term loans

The Company entered into loan agreements with lenders for loans bearing interest at an annual rate of 12% per annum and repayable in full on or before April 7, 2018, that remain unpaid and outstanding. Pursuant to the Plan of Arrangement, the liability was transferred to Linceis Capital Corp on March 15, 2023. As of March 15, 2023, the outstanding principal loan balance is $36,900 ($50,000 Cdn) (July 31, 2022 - $38,990 ($50,000 Cdn)), and a liability for outstanding cumulative interest accrued as of March 15, 2023, is $36,900 ($ 50,000Cdn) (July 31, 2022 - $34,105 ($43,735 Cdn)).

During the fiscal year ended July 31, 2021, the Company acquired a loan in the amount of $48,144 ($60,000 Cdn) under the Canada Emergency Business Account ("CEBA") as part Canada's COVID -19 Economic Response Plan. CEBA provides zero-interest, partially forgivable loans to small businesses that have experienced diminished revenues due to COVID-19 but face ongoing costs, such as rent utilities, insurance, taxes and employment costs. $20,000 Cdn of the loan is eligible for loan forgiveness if $40,000 Cdn is fully repaid by December 31, 2023. During the fiscal year ended July 31, 2021, $16,000 ($20,000 Cdn) of the loan was reported as loan forgiveness in profit or loss. As of April 30, 2023, $30,790 ($40,000 Cdn) remains outstanding (July 31, 2022 $31,268 ($40,000 Cdn). .

Promissory notes

Pursuant to a Secured Promissory Note and Warrant Purchase Agreement dated July 19, 2019, APTI issued non-transferable Secured Promissory Notes (the "Notes") in the original principal amounts of $284,020 ($380,723 Cdn) and non-transferable warrants for the purchase of 7,614,467 shares of APTI's common stock. The Notes accrue interest at a simple annual rate of 10% of the principal amount, payable on July 19, 2024. Each warrant entitles the holder to purchase one APTI common share at a price of $0.00001 per share and shall be exercisable on or before the earlier of the Maturity Date or immediately prior to the consummation of a sale.

On July 31, 2022, APTI issued non-transferable Secured Promissory Notes in the principal amount of $92,851 ($119,070 Cdn) and 2,381,406 non-transferrable warrants. Each warrant entitles the holder to purchase one APTI common share at a price of $0.00001 per share and shall be exercisable on or before the earlier of the Maturity Date or immediately prior to the consummation of a sale. The fair value of the debt was discounted using an effective interest rate of 51.42%, resulting in a discount of $46,425 ($59,535 Cdn). The fair value of the warrants issued is $46,425 ($59,535 Cdn) of which $36,106 ($46,302 Cdn) was issued to APTC and eliminated upon consolidation. As of March 15, 2023, 9,995,873 (July 31, 2022 – 9,995,873) APTI warrants were outstanding, of which the Company held 5,904,962 (July 31, 2022 – 5,904,962). An intercorporate investment by the Company in the Notes has been eliminated upon consolidation. As of July 31, 2023 the principal balance of the Notes payable to third parties is $231,718 (($297,150 Cdn)) and cumulative interest accrued is $42,116 ($54,009 Cdn)).

Pursuant to the Plan of Arrangement, on March 15, 2023, the Company transferred 5,904,962 warrants for $43,579 ($59,050 Cdn. and transferred Promissory Notes in the principal amount of $149,551 ($202,644 Cdn) and cumulative interest accrued thereon in the amount of $54,658 ($74,062 Cdn), to Linceis Capital Corp..

Capital stock

	Number of shares
Balance, as of July 31, 2022	39,677,080
Common shares issued pursuant to private placement	1,450,000
Balance, as of April 30, 2023	40,127,080

Subject to the approval of the TSX Venture Exchange, the Company closed a non-brokered private placement, raising gross proceeds of of $55,809 ($72,500 Cdn) by the issuance of 1,450,000 shares at a price of $0.05 per share. There were no finders' fees paid in connection with the Private Placement. The shares issued under the Offering will be subject to restrictions on resale expiring on April 24, 2023. The participation by Conation Capital Corp. in an amount of $72,500 constitutes a "related party transaction."

Warrants

A summary of warrant activity is as follows:

	Number of warrants		Exercise price
Balance July 31, 2021	13,527,406	$	0.28 Cdn
Exercised during the fiscal year	(1,826,443)		0.10 Cdn
Expired during the fiscal year	(2,449,646)		0.10 Cdn
Balance April 30, 2022	9,251,317	$	0.36 Cdn
Expired during the fiscal year	(1,934,244)		0.73 Cdn
Balance July 31, 2022	7,317,073	$	0.27 Cdn
Expired during the fiscal period	(7,317,073)		0.27 Cdn
Balance April 30, 2023	Nil	$	Nil

During the fiscal year ended July 31, 2022, the expiry date of 7,317,073 warrants was extended to September 30, 2022. No other terms are amended, and the exercise price remained at $0.27. On September 30, 2022, 7.317,073 warrants exercisable at $0.27 Cdn expired.

During fiscal year ended July 31, 2022, the Company issued 1,826,443 common shares upon exercise of warrants at $0.10 Cdn for gross proceeds of $145,689 ($182,644 Cdn).

On November 21, 2021, 2,449,646 warrants exercisable at $0.10 Cdn expired.

On March 5, 2022, 1,102,400 warrants exercisable at $1,00 Cdn expired. On March 12, 2022, 118,260 warrants exercisable at $1.00 Cdn expired.

On March 25, 2022, 232,000 agent warrants exercisable at $0.27 Cdn expired. On April 13, 2022, 161,700 agent warrants exercisable at $0.27 Cdn expired.

On April 13, 2022, 319,884 Finders warrants exercisable at $0.205 Cdn expired.

As of July 31, 2022, warrants have a weighted average remaining life of 0.17 years.
Other than common share purchase warrants issued as a finder's fee, the common share purchase warrants are classified as a derivative financial liability due to the currency of their exercise price differing from the functional currency of the Company. The common share purchase warrants are re-valued at each reporting date, with a gain or loss reported in profit or loss.

During the nine months ended April 30, 2023, the Company recorded an unrealized gain of $15,117 (January 31, 2022 - $1,695,608 unrealized gain) due to a change in fair value of the derivative financial liability.

Stock options

The Company's Plan allows the directors to grant stock options to directors, officers, employees and consultants to purchase up to a total of 10% of the issued and outstanding common shares, provided that stock options in favour of any one individual may not exceed 5% of the issued and outstanding common shares. No stock option granted under the Plan is transferable by the optionee other than by will or the laws of descent and distribution, and each stock option is exercisable during the lifetime of the optionee only by such optionee.

The exercise price of all stock options granted under the Plan must not be less than the Discounted Market Price (the last closing price of the listed shares before the date of the grant less the applicable discount), subject to a minimum price of $0.05 Cdn per share, and the maximum term of each stock option may not exceed ten years.

Vesting is provided at the discretion of the directors and once vested; options are exercisable at any time. Any shares issued to insiders or at discount market price on the exercise of stock options must be legended with a four-month holding period commencing on the date the stock options were granted.

Stock option transactions and the number of share options outstanding are summarized as follows:

	Number of options	Weighted average exercise price
Balance July 31, 2021	2,907,500	$ 0.16 Cdn
Exercised during the fiscal year 2022	(100,000)	0.06 Cdn
Expired during the fiscal year 2022	(37,500)	0.55 Cdn
Balance January 31, 2022, and July 31, 2022	2,770,000	0.16 Cdn
Cancelled during the fiscal period	(1,565,000)	0.11 Cdn
Cancelled during the fiscal period	(150,000)	0.40 Cdn
Expired during the fiscal period	(150,000)	0.40 Cdn
Balance April 30, 2023	908,000	0.16 Cdn5
Expired May 17, 2023	(3,000)	0.55 Cdn
Balance, at reporting date	875,000	$ 0.15 Cdn

Stock options outstanding and exercisable as of April 30, 2023:

Number of options outstanding	Number of options exercisable	Exercise price per option	Years to expiry	Expiry date
30,000	30,000	0.55 Cdn	0.29	May 17, 2023
875,000	875,000	0.15 Cdn	1.28	May 14, 2024
905,000	905,000	$ 0.16 Cdn	1.10	

On December 21, 2021, 3,500 options exercisable at $1.00 Cdn per share and on January 23, 2022, 34,000 options, exercisable at $0.50 Cdn per share, expired.

During the fiscal year ended July 31, 2022, the Company issued 100,000 common shares, exercisable on or before January 24, 2022, at $0.06 Cdn per share.

The weighted average share price on date of option exercise during the fiscal year ended July 31, 2022, is $0.14 Cdn.

During the nine months ended April 30, 2023, 140,000 options exercisable on or before December 3, 2022 at $0.11 Cdn per share and 150,000 options exercisable on or before April 7, 2023 at $0.40 Cdn per share, were cancelled. As of December 3, 2022, and additional 1,425,000 options exercisable at $0.11 Cdn per share expired without exercise.

As of April 30, 2023, vested options have a weighted average remaining life of 1.10 (July 31, 2022 – 0.84) years and weighted average price of $0.20 Cdn (July 31, 2022 - $0.16 Cdn).

On May 17, 2023, 30,000 incentive stock options exercisable at $0.55 Cdn per share, expired.

Results of Operations

Net Income (Loss)

The net loss for nine months ended April 30, 2023, was $(2093,373), as compared with a net income of $714,685 for the nine months ended January 31, 2022.

The consolidated results of operations of APTI have been record up March 15, 2023, pursuant to the disposition of the Company's investment in APTI pursuant the Plan of Arrangement.

Amounts by major sub-category for the fiscal periods ended April 30, 2023, and 2022 are as follows:

	Three months ended April 30 2023	Three months ended April 30 2022	Nine months ended April 30 2023	Nine months ended April 30 2022
Operating expenses				
Consulting	$ 21,548	$ 17,779	$ 56,136	$ 53,762
Depreciation	125	-	307	163
General and administration	4,845	3,678	12,287	9,387
Professional fees	11,229	12,955	95,763	38,264
Regulatory filings	11,678	8,976	22,957	16,485
Rent	-	1,198	2,217	3,599
Research and development	85,358	161,575	428,132	520,370
Wages and benefits	15,000	30,000	75,000	60,000
	149,783	236,160	692,799	702,031
Other				
Foreign exchange (gain) loss	(4,506)	17,319	5,544	9,621
Interest income	(6)	(573)	(576)	(1,799)
Interest expense	3,773	7,044	28,671	21,844
Loss on marketable securities	902	-	29,940	-
Loss on disposition of APTI shares	1,359,584	-	1,359,584	-
Change in fair value of share purchase warrants	(7,473)	-	(7473)	-
Change in fair value of share purchase warrants	-	249,226	(15,117)	(1,446,381)
	1,352,2763	273,016	1,400,574	(1,416,716)
Net income (loss) and comprehensive income (loss)	$ (1,502,058)	$ (509,176)	$ (2,093,373)	$ 714,685
Net income (loss) and comprehensive income (loss) attributable to:				
Owners of the parent	$ (1,477,941)	$ (467,849)	$ (1,965,641)	$ 835,772
Non-controlling interests	(24,117)	(41327)	(127,732)	(121,087)
Income (loss) and comprehensive income (loss) for the period	$ (1,502,058)	$ (509,176)	$ (2,093,373)	$ 714,685

As of April 30, 2023 - 24% (January 31, 2022 - 20%) of net income (loss) and comprehensive income (loss) for the period from the operations of the Company's subsidiary Advanced Proteome Therapeutics Inc was attributed to the non-controlling interest.

As of April 30, 2023 – 8.33% (January 31, 2022 – 8.33%) of net income (loss) and comprehensive income (loss) for the period from the operations of the Company's subsidiary 1090573 B.C. Ltd was attributed to the non-controlling interest.

Operating expenses

Operating expenses were $692,799 for the nine months ended April 30, 2023, compared to $702,031 for the snine months ended April 30, 2022..

Certain significant expenses incurred during the nine months ended April 30, 2023, are as follows:

Consulting fees of $56,136588 (2022 - $53,762) were paid or payable to a company controlled by the Company's President and CEO for management services.

General and administrative expenses of $12,2872 (2022 - $9,387) were incurred for maintenance of the Company's office.

Professional fees in the amount of $95,763 (2022 – $104,004) were paid or accrued for general legal matters, for matters related to audit and accounting services provided to the Company. Included therein was $66,328 (2022 - $90,132) for corporate professional legal fees, $12,453 (2022 - $Nil) for audit related services and $16,982 (2022 - $13,872) was included for professional fees paid or payable to the Company's CFO.

Regulatory filing fees of $22,957 (2022 - $16,485) were paid or accrued to maintain the Company's status on the TSX-V. Fees vary with respect to the nature and extent of submissions to the regulatory authorities, resulting in regulatory filing fees and transfer agent fees. Fees vary in relationship to the timing of corporate financings.

The Company incurred rent expense, paid or payable to a company in which the Company's CEO is a director in the amount of $2,217 (2022 - $3,599).

Wages and benefits included $75,000 (2022 - $60,000) accrued but unpaid fees to the Copany's Chief Scientific Officer, for administrative services.

During the nine months ended April 30, 2023, the Company incurred research and development expenditures in the amount of $428,132 (2022 - $358,795). See "Research and Development". Certain significant expenses are as follow:

Insurance costs related to research activities during the fiscal nine months ended April 30, 2023, was $3,163 (2022 - $12,615).

Professional legal fees incurred for drafting and submission of patents with respect to intellectual property amounted to $20,917 (2022 - $65,740)) and included in research and development expenditures.

The Company recorded rent expense during the nine months ended April 30, 2023, in the amount of $80,327 (2022 - $81,029) related to its Boston research facilities.

Acquisition of supplies included customized syntheses of specialty chemicals for the preparation of antibody-drug conjugates. The Company incurred $28,436 in the nine months ended April 30, 2023, compared to $43,373 for laboratory and chemical, and biochemical supplies associated with research activities in the nine months ended April 30, 2022.

Wages and employee benefits in the amount of $292,990 (2022 - $374,299) was recorded during the nine months ended April 30, 2023. Wages and benefits include amounts for the services of the Company's research staff members located at the Company's Boston Laboratory Facilities. Included therein is $75,000 (2022 - $60,000l) accrued and unpaid fees payable to the Company's Chief Scientific Officer.

Other income and expenses

The Company holds some funds in Canadian dollar accounts and investments. The Company's functional currency is the U.S. dollar. Monetary assets and liabilities denominated in Canadian currency other than the functional currency are translated at the exchange rate prevailing at the balance sheet date. Exchange gains and losses on translation are included in earnings. During the nine months ended April 30, 2023, the Company recorded an exchange loss in the amount of $5,544 compared to an exchange gain of $7,697 in nine months ended April 30, 2022.

During the nine months ended April 30, 2023, the Company incurred interest expense in the amount of $28,671 (2022 - $21,844) as follows. Interest on short-term loans (see "Short term loans") was accrued and payable in the amount of $4,560 (2022 - $5,968). Additional interest was accrued and payable in the amount of $Nil (2022 - $5,305) to a related party (See Related Party Transactions). Additional interest was accrued and payable pursuant to third parties (see "Promissory Notes") in the amount of $15,361 (2022 - $10,571) and accredited interest related to discounted notes in the amount of $8,750 (2022 - $Nil)..

The common share purchase warrants are classified as a liability because they are a derivative financial instrument due to their currency differing from the functional currency of the Company. The common share purchase warrants are re-valued at each reporting date, with a gain or loss reported on the consolidated statement of operations and comprehensive loss. During the nine months ended April 30, 2023, the Company recognized an unrealized non-cash gain of $15,117 (2022 - $1,446,381) due to the change in fair value share purchase warrants.

Loss on marketable securities represents an unrealized loss due t revaluation of marketable securities at their fair values using quoted market prices at the statement of financial position date, and further recognized upon the disposition of those securintis upon the transfer to Linceis, pursuant to the Plan of Arrangement.

Pursuant to a loan agreement dated April 24, 2021, the Company advanced $48,144 ($60,000 Cdn) to Conation Capital Corp., a company in which the Company's CEO (Paul Woodward) is a director. The loan is repayable in full on October 24, 2021, (extended date to December 31, 2022) together with interest calculated at a rate of 5% per annum. The Company accrued interest income during the nine months ended April 30, 2023, in the amount of $ 570 (2022 - $1,779). As of April 30, 2023 the loan was repaid in full.

Fiscal quarter ended April 30, 2023

Operating expenses were $149,783 for three months ended April 30, 2023, compared with $236,16014 for fiscal three months ended April 30, 2023. Results of operation consolidated the operations of APTI up to March 15, 2023, pursuant to the disposition of the Company's investment in APTI (See Plan of Arrangement).

Certain significant expenses incurred during the three months ended April 30, 2023, are as follows:

Consulting fees of $21,548 (2022 - $17,779) were paid or payable to a company controlled by the Company's President and CEO for management services.

General and administrative expenses of $4,845 (2022 - $3,678) were incurred for maintenance of the Company's office.

Professional fees in the amount of $11,229 (2022 – $12,955) were paid or accrued for general legal matters, for matters related to audit and accounting services provided to the Company. Included therein was $279 (2022 - $9,014) for corporate professional legal fees, $5,563 (2022 - $Nil) for audit related services and $5,387 (2022 - $3,941) was included for professional fees paid or payable to the Company's CFO.

Regulatory filing fees of $11,678 (2022 - $8,976) were paid or accrued to maintain the Company's status on the TSX-V. Fees vary with respect to the nature and extent of submissions to the regulatory authorities, resulting in regulatory filing fees and transfer agent fees. Fees vary in relationship to the timing of corporate financings.

the Company incurred rent expense, paid or payable to a company in which the Company's CEO is a director in the amount of $1Nil (2022 - $1,198).

Wages and benefits included $15,000 (2022 - $30,000) accrued but unpaid fees to the Copany's Chief Scientific Officer, for administrative services.

During the fiscal quarter ended April 30, 2023 the Company incurred research and development expenditures in the amount of $85,358 (2022 - $161,575). See "Research and Development". Certain significant expenses are as follow:

Insurance costs related to research activities during the fiscal three months ended April 30, 2023, was $83 (2022 - $1,208).

Professional legal fees incurred for drafting and submission of patents with respect to intellectual property amounted to $271 (2022 - $(19,742) and included in research and development expenditures.

The Company recorded rent expense during the three months ended April 30, 2022 in the amount of $18,982 (2022 - $39,643) related to its Boston research facilities.

Acquisition of supplies included customized syntheses of specialty chemicals for the preparation of antibody-drug conjugates. The Company incurred $5,634 in the three months ended April 30, 2023, compared to $15,008 for laboratory and chemical, and biochemical supplies associated with research activities in the three months ended January 31, 2022.

Wages and employee benefits in the amount of $60,388 (2022 - $124,298) was recorded during the three months ended April 30, 2023. Wages and benefits include amounts for the services of the Company's research staff members located at the Company's Boston Laboratory Facilities. Included therein is $15,000 (2022 - $Nil) accrued and unpaid fees payable to the Company's Chief Scientific Officer.

Other income and expenses

The Company holds some funds in Canadian dollar accounts and investments. The Company's functional currency is the U.S. dollar. Monetary assets and liabilities denominated in Canadian currency other than the functional currency are translated at the exchange rate prevailing at the balance sheet date. Exchange gains and losses on translation are included in earnings. During the three months ended April 30, 2023, the Company recorded an exchange gain in the amount of $4,506 compared to an exchange loss of $17,319 in the three months ended April 30, 2022.

During the three months ended April 30, 2023, the Company incurred interest expense in the amount of $3,773 (2022 - $7,044) as follows. Interest on short-term loans (see "Short term loans") was accrued and payable in the amount of $889 (2022 - $1,914). Additional interest was accrued and payable in the amount of $Nil (2022 - $1,768) to a related party (See Related Party Transactions). Additional interest was accrued and payable pursuant to third parties (see "Promissory Notes") in the amount of $2,887 (2022 - $3,562)...

The common share purchase warrants are classified as a liability because they are a derivative financial instrument due to their currency differing from the functional currency of the Company. The common share purchase warrants are re-valued at each reporting date, with a gain or loss reported on the consolidated statement of operations and comprehensive loss. During the three months ended April 30, 2023, the Company recognized an unrealized non-cash loss of $Nil (2022 - $249,226) due to the change in fair value share purchase warrants.

Loss on marketable securities represents an unrealized loss due t revaluation of marketable securities at their fair values using quoted market prices at the statement of financial position date.

Pursuant to a loan agreement dated April 24, 2021, the Company advanced $48,144 ($60,000 Cdn) to Conation Capital Corp., a company in which the Company's CEO (Paul Woodward) is a director. The loan is repayable in full on October 24, 2021, (extended date to December 31, 2022) together with interest calculated at a rate of 5% per annum. The Company accrued interest income during the three months ended April 30, 2023, in the amount of $ Nil (2022 - $607).

Summary of Quarterly Results

The following table sets out selected consolidated quarterly information for the eight most recent fiscal quarters

Quarter Ended in Fiscal 2023	**July 31 $**	**April 30 $**	**January 31 $**	**October 31 $**
Net income (loss) and comprehensive income (loss)		(1,502,058)	(332,794)	(258,521)
Net income (loss) and comprehensive income (loss) attributable to owners of the parent		(1,477,940)	(277,989)	(209.712)
Income (Loss) per common share		(0.04)	(0.01)	(0.01)
Income (Loss) per common share attributable to owners of the parent			(0.01)	(0.01)
Quarter Ended in Fiscal 2022	**July 31 $**	**April 30 $**	**January 31 $**	**October 31 $**
Net income (loss) and comprehensive income (loss)	(117,203)	(509,176)	584,086	639,775
Net income (loss) and comprehensive income (loss) attributable to owners of the parent	(76,157)	(467,849)	627,774	675,847
Income (Loss) per common share	0.00	(0.01)	0.02	0.02
Income (Loss) per common share attributable to owners of the parent	0.00	(0.01)	0.02	0.02
Quarter Ended in Fiscal 2021	**July 31 $**	**April 30 $**		
Net income (loss) and comprehensive income (loss)	135,217			
Net income (loss) and comprehensive income (loss) attributable to owners of the parent	150,808			
Income (Loss) per common share	0.00			
Income (Loss) per common share attributable to owners of the parent	0.00			

Related Party Transactions

The Company entered into the following transactions with key management personnel, as being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including directors and management. The following amounts are included in the statements of comprehensive loss:

	Related party	Nine Months Ended April 30, 2023	Nine Months Ended April 30, 2022
Consulting fee	President and CEO (Paul Woodward)	$ 56,136	$ 53,762
Professional fees	CFO (Kenneth Phillippe)	16,982	13,873
Accrued wages	APTI officer and director (Ben Krantz)	150,000	-
Interest – promissory notes	Directors and officers (as below)	5,590	4,008
Interest - note payable	Former officer (Estate of Allen Krantz)	-	5,305
Total		$ 228,708	$ 76,948

Included in amounts due from related parties is $9,622 (July 31, 2023 - $Nil) from the Company's CEO, Paul Woodward.

Included in amounts due to related parties as of April 30, is $Nil (July 31, 2022 - $141,425) payable on demand to the estate of the former COO/CSO of the Company (Allen Krantz) and bears interest at 5.0% per annum. As of April 30, 2023 cumulative interest is accrued and payable in the amount of $Nil (July 31, 2022 - $39,523).

Included in trade payables and accrued liabilities as of April 30, 2026, is an amount of $Nil (July 31, 2022 - $413,411) payable to the estate of the former COO/CSO, Secretary of the Company (Allen Krantz), and payable to the Company's CFO (Kenneth Phillippe) is $$Nil (July 31, 2022 - $Nil). Also included in trade payables is $8,424 (July 31, 2022 - $421) for expenses incurred on behalf of the Company, by a company controlled by the Company's CEO.

Included in amounts due to related parties as of April 30, 2023, is non-interest-bearing advances of $Nil (July 31, 2022 - $2,913) due to the Company's CEO Paul Woodward and to companies in which he is a director, and $Nil (July 31, 2022 - $288,147) to a director and officer of APTI (Ben Krantz).

Pursuant to a loan agreement dated April 24, 2021 the Company advanced $48,144 ($60,000 Cdn) to Conation Capital Corp., a company in which the Company's CEO (Paul Woodward) is a director. The loan is repayable in full on October 24, 2021 (extended date to December 31, 2022), together with interest calculated at a rate of 5% per annum. During the nine months ended April 30, 2023, the Company recorded interest income in the amount of $570 (2022 - $620). As of April 30, 2023, principal and cumulative interest receivable was received in full, and the balance is $Nil ($65,318 Cdn) (July 31, 2022 - $49,755 ($63,805 Cdn)).

Included in rent expense for the nine months ended April 30, 2023, is $2,217 (2022 - $3,499) paid or payable to Conation Capital Corp., at a rate of $500 Cdn per month.

Included in promissory notes is the aggregate interest and principal balance of $Nil ($Nil Cdn) (July 31, 2022 - $111,180 ($142,575 Cdn)) including cumulative accrued interest payable to the Company's CFO (Kenneth Phillippe) and to directors and officers of APTI (William Dickie and Benjamin Krantz). During the nine months ended April 30, 2023, interest of $5,590 ($7,574 Cdn) and during the nine months ended April 30, 2022, is $4,008 ($5,127 Cdn) was expensed in aggregate.

On February 3, 2020, the Company announced that its subsidiary, APTI has non-exclusively licensed APTI's site-selective linker technology to 1216232 B.C. LTD. ("1216232"). The License Agreement is between non-arms-length parties. Paul Woodward, director of the Company and APTI, is a director of 1216232. Additionally, Dr. Benjamin Krantz, a director of APTI is also a director of 1216232. The License Agreement was approved by the independent board members of both APC and APTI. Under the terms of the Agreement, 1216232 will license APTI's full suite of technology for application to up to two targets. Under the Agreement 1216232 will be granted a 51% interest, and control, of a target by advancing $400,000; 1216232 can acquire up to an additional 34% interest by advancing a further $612,000. Terms for any subsequent target are identical. 1216232 has selected its first target, and Advanced Proteome Therapeutics Inc. (APTI) will develop and test antibody-drug conjugates targeting Delta-Like Protein 3 (DLL3) under contract to 1216232. APTI will retain at least a 15% economic interest in the program and share in any future sales or transaction revenue.

Liquidity and Capital Resources

The Company has financed activities, operations, and capital expenditures primarily from public and private equity and repayable loans. Until the Company receives substantial revenue from product sales, it plans to issue more securities at such time as it believes additional capital could be obtained on favorable terms. However, there can be no assurance that such funds can be available on favorable terms, if at all.

As of April 30, 2023, the Company had a cash balance of $38,705 (July 31, 2022 - $544,429), and a working capital deficiency of $22,871 (July 31, 2022 - $ 623,909).

See "Short term loans", "Promissory Notes" and "Related Party Transactions".

Subsequent Events

On May 17, 2023, 30,000 incentive stock options exercisable at $0.55 Cdn per share, expired.

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet arrangements, other than previously disclosed, that has, or is reasonably likely to have, an impact on the current or future results of operations or the financial condition of our company.

Risk Factors

Financing Risks

History of Losses - The Company has been in a cumulative net loss position throughout its operating history. The Company's limited operating history makes it difficult to evaluate the future financial prospects of its business. There is no assurance that the Company will grow or be profitable or that the Company will have earnings or significant improvement in its cash flow from operations in the future. The future earnings on and cash flow from operations are dependent on the Company's ability to further develop and sell its products and the Company's operational expenses. Management expects that the Company will continue to have high levels of operating expenses, since the Company needs to make significant up-front expenditures for product development, and corporate development activities. Management anticipates that the operating losses for the Company may continue until such time as the Company consistently generates sufficient revenues to support operations.

Need for Additional Financing - The implementation of the Company's business plan requires significant capital outlays and operating expenditures over the next several years. There can be no assurance that additional financing will be available to the Company when needed, on commercially reasonable terms, or at all. Any inability to obtain additional financing when needed would have a material adverse effect on the Company. Further, any additional equity financing may involve substantial dilution to the Company's then existing shareholders. Debt financing, if available, may involve onerous obligations, monetary or otherwise. If adequate funds are not available, the Company may obtain funds through arrangements with strategic partners or others who may require the Company to relinquish rights to certain technologies, any of which could adversely affect its business, financial condition and results of operations.

Product Risks

Uncertain Demand for Products - Demand for pharmaceutical products is dependent on a number of social, political and economic factors that are beyond the control of the Company. The healthcare industry is likely to continue to change as the public, government, medical practitioners, and the pharmaceutical industries focus on ways to expand medical coverage while controlling the growth in healthcare costs. While the Company believes that demand for pharmaceutical products will continue to grow, there is no assurance that such demand will exist or that the Companies products will be purchased to satisfy that demand.

Dependence on Development of New Products - New technological or product developments in the pharmaceutical industry may render the Company's products obsolete or reduce their value. The Company's future prospects are highly dependent on its ability to develop new products - from new technologies and achieve market acceptance. There can be no assurance that the Company will be successful in these efforts.

COVID-19 Public Health Crisis

The Company's business, operations and financial condition could be materially and adversely affected by the outbreak of epidemics or pandemics or other health crises, including the recent outbreak of COVID-19. To date, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada. The outbreak has caused companies and various governmental bodies to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably estimated at this time. Similarly, the Company cannot estimate whether or to what extent this outbreak and the potential financial impact may extend. Such public health crises can result in volatility and disruptions in the supply and demand for gold and other metals and minerals, global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect mineral prices, interest rates, credit ratings, credit risk, share prices and inflation. The risks to the Company of such public health crises also include slowdowns or temporary suspensions of operations in locations impacted by an outbreak, interruptions to supply chains and supplies upon on which the Company relies, restrictions that the Company and its contractors and subcontractors impose to ensure the safety of employees and others, increased labor costs, regulatory changes, political or economic instabilities or civil unrest. At this point, the extent to which COVID-19 will or may impact the Company is uncertain and these factors are beyond the Company's control; however, it is possible that COVID-19 may have a material adverse effect on the Company's business, results of operations and financial condition.

ADVANCED PROTEOME THERAPEUTICS CORPORATION

CORPORATE DATA

As of June 28, 2023

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DIRECTORS AND OFFICERS

Paul Woodward	CEO, President, Director
Kenneth C Phillippe, CPA, CA	CFO
Martin Woodward	Director,
Ben Catalano	Director
Cory Brandolini	Director

INVESTOR CONTACT

Mr. Paul Woodward
Tel: 604 690 3797

CAPITALIZATION

Authorized:	Unlimited number of common shares, no par value
Issued:	40,127,080
Escrow:	Nil
Options:	1,055,000
Warrants:	Nil

LISTINGS

TSX Venture Exchange
Trading Symbol: APC.H
CUSIP #: 007628100