Verisante Technology, Inc.
Management's Discussion & Analysis

Year Ended December 31, 2025
As of April 15, 2026

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The following Management Discussion and Analysis ("MD&A") for Verisante Technology, Inc. ("Verisante" or the "Company") is intended to provide an overview of operations, financial performance, and the current and future business environment. This MD&A, prepared as of April 15, 2026, should be read in conjunction with the Company's audited financial statements and accompanying notes for the year ended December 31, 2025.

Forward looking statements

This MD&A contains forward-looking statements that are not based on historical fact, including without limitation statements containing the words "believes", "may", "plan", "will", "estimate", "continue", "anticipates", "intends", "expects", and similar expressions, including the negative of such expressions. These statements are only predictions.

Forward-looking statements and information should be considered carefully. Undue reliance should not be placed on forward-looking statements and information as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements and information involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements and information will not occur and may cause actual results or events to differ materially from those anticipated in such forward-looking statements and information. This MD&A may contain forward-looking statements and information concerning the potential of Verisante and the timing of market acceptance of the Company's products. It may also contain assumptions made by Verisante related to industry scope and state, production, revenue, expenses, plans, development schedules and similar.

There are factors that may cause the actual results, events, or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements and information. Verisante disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or information contained herein to reflect future results, events, or developments, except as required by law.

More information on the Company may be found through the Company's previous filings and is available on www.sedarplus.ca.

Management's Responsibility for Financial Reporting

This MD&A has been prepared in accordance with the requirements of the Canadian Securities Administrators. The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the MD&A.

Unless otherwise noted or the context otherwise indicates, "Verisante", the "Company", "we", "us" and "our" refer to Verisante Technology, Inc. All dollar amounts in this report refer to Canadian dollars unless otherwise indicated. Disclosure of information in this report has been limited to that which management has determined to be "material", on the basis that omitting or misstating such information would influence or change a reasonable investor's decision to purchase, hold or dispose of securities in the Company.

The primary objectives of the Company's MD&A are:

- To provide information regarding the Company's competitive environment or the market in which the Company operates to facilitate an informed analysis of the consolidated financial statements.
- To provide an explanation of our financial statements from the management's perspective.
- To provide information allowing readers to assess the Company's past performance and determine whether it is likely to be reflected in future performance.

OVERVIEW

Description of Business

Verisante Technology, Inc. (the "Company"), a British Columbia corporation, was incorporated on March 7, 2006. From 2006 to 2018 the Company designed and manufactured innovative cancer diagnostic devices. In 2018 the Company discontinued this business and became inactive.

The Company's current business strategy is to identify and complete a business combination with a company in any industry that demonstrates significant growth potential and/or value creation opportunities for the shareholders of the Company. While the Company may pursue a target in any industry, we intend to focus our search on companies that meet our acquisition target characteristics.

The Company's common shares are listed for trading on the NEX board of the TSX Venture Exchange under the ticker symbol VER.H.

Termination - Proposed Reverse Takeover (the "RTO") Transaction

On August 12, 2024, the Company entered a binding Letter of Intent (the "LOI"), to acquire a 100-per-cent interest in SunRegen Healthcare AG (the "SunRegen"), a Swiss pharmaceutical company, by way of a three-cornered amalgamation agreement. The proposed transaction is a reverse takeover (RTO) pursuant to Policy 5.2 of the Exchange and the resulting issuer intends to qualify as a Tier 2 life sciences issuer. On March 28, 2025, the Company mutually agreed with SunRegen to terminate the LOI. The Company is looking for a new target company.

Overall Performance

The Company incurred a net income of $31,240 from operations for the year ended December 31, 2025 (2024 – $114,767 - loss). The Company's ability to continue as a going concern is dependent on obtaining additional debt or equity financing to fund ongoing operations until profitability is achieved.

On December 31, 2025, the Company had $743 (December 31, 2024 - $7,596) cash on hand. The Company has been able to sustain operations through private placements and private loans and expects to be able to continue entering into small loan agreements or private placements until larger financing can be secured. However, given the Company's limited operating history, it is difficult to predict how the business will develop or its future operating results. There is no certainty of future profitability, and results of operations in future periods cannot be predicted based on results of operations in past periods. Generally, the securities of the Company should be considered a speculative investment.

If the Company enters into a business combination in the life science industry or some other sector it is subject to risks and uncertainties associated with operation in any industry as a company engaged in development, regulatory, production and commercialization activity. The Company cannot anticipate or prevent all the potential risks to its success, nor predict the impact of any such risk. To the extent possible, management intends to implement strategies aimed at reducing or mitigating risks and uncertainties associated with any potential future business.

The Company's operations have historically been financed by its directors. On July 13, 2022, the Company issued 98,580,000 common shares of the Company to the directors for total proceeds of $98,580. During the year ended December 31, 2025, the CEO further supported the Company's working capital requirements through short-term cash advancements made on behalf of the Company using personal credit cards.

SELECTED ANNUAL FINANCIAL INFORMATION

This section analyzes any significant changes in the audited financial statements for the year ended December 31, 2025, compared to those for the same periods ended December 31, 2024, and 2023.

The audited financial statements and the accompanying notes for the years ended December 31, 2025 (the "Financial Statements") are incorporated by reference herein and form an integral part of Management's Discussion and Analysis. The Financial Statements can be found on www.sedarplus.ca.
All financial information is reported in Canadian dollars unless otherwise noted.

Selected Annual Results

	December 31 2025 $	December 31 2024 $	December 31 2023 $
Net income (loss)	31,240	(114,767)	(90,526)
Basic and diluted income (loss) per share	(0.00)	(0.00)	(0.00)
Total Expenses	115,760	114,767	136,269
Net cash from financing activities	25,957	5,134	55,375
Total Assets	4,934	11,765	35,729

Total liabilities	43,833	81,904	47,102
Total shareholders’ Deficit	38,899	70,139	11,373

	December 31 2025 $	December 31 2024 $	December 31 2023 $
General and administrative Expense	107,903	103,824	123,658
Working capital (deficiency)	(9,899)	(5,139)	10,127
Common shares outstanding	43,938,004	43,938,004	38,338,004
Share capital	19,068,460	19,068,460	19,012,460

RESULTS OF OPERATIONS

Revenues

No revenue was incurred for the three months ended December 31, 2025, and 2024. The Company’s operations are currently inactive.

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Loss - Three months ended December 31, 2025

For the three months ended on December 31, 2025, the Company reported an operating income of $120,260 compared to a net loss of $26,499 recorded in the same period in 2024.

- General and administrative costs - $25,220 (2024 - $24,805)
- Regulatory fee - $1,250 (2024 - $Nil)
- Forgiveness of debt - $147,000 (2024 - $Nil)

Overall, the Company’s general and administrative costs and filing fees are slightly increased when compared to the corresponding period in 2024. Additionally, the Company recorded a forgiveness of debt of $147,000 , resulting in an income in the current quarter.

Loss - Year ended December 31, 2025

For the year ended on December 31, 2025, the Company reported an operating income of $31,240 compared to $114,767 of loss recorded in the same period in 2024.

- General and administrative costs - $107,903 (2024 - $103,834)
- Regulatory fee - $7,587 (2024 - $7,901)
- Advertising - $270 (2024 - $3,042)
- Forgiveness of debt - $147,000 (2024 - $Nil)

Overall, the Company's general and administrative costs and filing fees remain at the same mark when compared to the corresponding period in 2024. Additionally, the Company recorded a forgiveness of debt of $147,000, resulting in an income in the current year.

Share Capital

The Company's authorized capital includes an unlimited number of common shares, an unlimited number of Class A preferred shares, and an unlimited number of Class B preferred shares.

For the year ended December 31, 2025, no common shares were issued.

For the year ended December 31, 2024, the Company issued 5,600,000 common shares at a price of $0.01 per share to settle the debts of $44,000 and $12,000 with the CEO and CFO of the Company, respectively.

As of December 31, 2025, and the date of this report, the Company had 43,938,004 common shares outstanding and no preferred shares outstanding.

Stock-based Compensation

The Company has a stock option plan that provides for the issuance of options to its directors, officers, and employees. The maximum number of outstanding options must be no more than 2,100,000 options at any point in time. The term of the options must be no longer than 10 years and the directors determine the vesting period.

For the year ended December 31, 1,000,000 stock options were expired without exercising.

For the year ended December 31, 2025, there were no stock options granted or exercised.

As of December 31, 2025, there were no stock options outstanding.

Sales Taxes Receivable

All sales taxes receivable are from GST. $1,243 (December 31, 2024 - $2,919) in GST was receivable on December 31, 2025.

Accounts Payable and Accrued Liabilities

All accounts payable are trade payables incurred in the normal course of business. On December 31, 2025, the Company had accounts payable and accrued liabilities of $14,833 (December 31, 2024 - $15,861).

Due to Related Parties (Liabilities)

On December 31, 2025, the Company was indebted a total of $29,000 (December 31, 2024 - $66,043) to related parties.

Contributed Surplus

Contributed surplus represents the cumulative cost of contributed services, options issued and not exercised, warrants issued for services and not exercised and share based payment awards. As of December 31, 2025, the Company recorded a contributed surplus of $5,011,342 (December 31, 2024 - $5,011,342).

Liquidity and Capital Resources

The Company finances its operations and capital expenditure through debt and equity financing. As of December 31, 2025, the Company had cash and GST receivables of $4,934 as compared to cash and short-term receivables of $10,515 on December 31, 2024.

As of December 31, 2025, the Company had a working capital deficit of $ 9,899 compared to working capital deficit of $5,139 at December 31, 2024.

The cash used to pay suppliers and employees was $31,538 for the year ended December 31, 2025, as compared to $30,347 in year ended December 31, 2024.

Financing and Cash Flow

As the Company continues to have negative operating cash flow, it will be necessary for the Company to raise additional equity or debt if it cannot achieve positive cash flow. There is no assurance that the additional equity or debt will be available on terms acceptable to the Company.

Summary of Quarterly Results

The following table summarizes selected financial data reported by the Company for the last eight quarters in Canadian dollars:

	30-Dec-25	**30-Sep-25**	**30-Jun-25**	**31-Mar-25**	**30-Dec-24**	**30-Sep-24**	**30-Jun-24**	**31-Mar-24**
	$	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Net loss (income) and Comprehensive (loss) income	120,260	(25,014)	(36,038)	(25,499)	(26,499)	(27,723)	(28,443)	(32,101)
Basic and diluted loss (income) per share	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total assets	4,904	5,600	5,129	11,026	11,765	10,365	14,715	37,384
Equity (deficiency)	(36,430)	(156,690)	(131,676)	(95,638)	(70,139)	(43,640)	(15,917)	12,526

Commitments, Long-term Liabilities and Other Transactions

Management has no current lease obligations, other long-term debt commitments, capital lease obligations, purchase obligations or off–balance sheet transactions.

Related Party Transactions

At December 31, 2025, the Company was indebted to the Chief Executive Officer ("CEO") of the Company for $29,000 (December 31, 2024 - $48,043) for expenses paid on behalf of the Company and management fees. The balance is unsecured and non-interest bearing.

At December 31, 2025, the Company was indebted to the Chief Financial Officer ("CFO") of the Company for $Nil (December 31, 2024 - $18,000) for management fees.

For the year ended December 31, 2025, the Company incurred management fees of $60,000 (2024 - $60,000) to the CEO of the Company, and $24,000 (2024 - $24,000) to the CFO of the Company.

For the year ended December 31, 2025, the Company entered into debt forgiveness agreements with its CEO and CFO, pursuant to which the CEO and CFO agreed to forgive management fees payable of $105,000 and $42,000, respectively.

For the year ended December 31, 2024, the Company entered into two debt settlement agreements with the CEO and CFO, respectively. The agreements settled debts of $44,000 and $12,000 with the CEO and CFO, by issuing 4,400,000 and 1,200,000 common shares of the Company, respectively, at a price of $0.01 per share.

Off-Balance Sheet Arrangements

The Company has not engaged in any off-balance sheet arrangements such as obligations under guaranteed contracts, a retained or contingent interest in assets transferred to an unconsolidated entity or any obligation under derivative instruments. Nor has the Company engaged in any obligation under a material variable interest in an unconsolidated entity that provides financing, liquidity, market risk or credit risk support to the Company or engages in leasing or hedging services with the Company.

Significant Accounting Estimates and Judgements

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the condensed interim financial statements and the reported amounts of expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these judgments, estimates and assumptions could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in future periods.

The information about significant areas of judgment considered by management in preparing the condensed interim financial statements is as follows:

Going concern
The assessment of the Company’s ability to execute its strategy by funding future working capital requirements involves judgment. The directors monitor future cash requirements to assess the Company’s ability to meet these future funding requirements.

Deferred tax assets
Deferred tax assets are recognized in respect of tax losses and other temporary differences to the extent it is probable that taxable income will be available against which the losses can be utilized. Judgment is required to determine the amount of deferred tax assets that can be recognized based upon the likely timing and level of future taxable income together with future tax planning strategies.

Fair value calculation of share-based compensations
The fair value of share-based compensations in relation to the options granted is calculated using a Black Scholes option pricing model. There are a number of assumptions used in the calculation such as the expected option life, rate of forfeiture of options granted, risk-free interest rate used and the future price volatility of the underlying security which can vary from actual future events. The assumptions applied in the calculation are management’s best estimates based on industry average and future forecasts.

Financial Instruments

As at December 31, 2025, the Company’s classification and measurements of financial assets and liabilities are as follows:

	Classification/Measurement
Financial Assets	
Cash	FVTPL
Financial Liabilities	
Accounts payable and accrued liabilities	Amortized cost

Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

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

Cash is carried at fair value using a level 1 fair value measurement. The carrying value of accounts payable and accrued liabilities approximate their fair value due to the short-term maturity of these financial instruments.

Financial risk management

The Company’s risk exposures and the impact on the Company’s financial instruments are summarized below.

Credit risk
Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company limits its exposure to credit risk by placing its cash with a major financial institution. Management feels that the Company's credit risk with respect to cash is remote. The Company's goods and services tax receivable consists of input tax credits receivable from the Government of Canada. Accordingly, the Company does not expose itself to significant credit risk.

Interest rate risk
The Company is exposed to interest rate risk to the extent that the cash and cash equivalents maintained at the financial institutions is subject to a floating rate of interest. The interest rate risk on cash is not considered significant.

Liquidity risk
All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal year. The Company intends to settle these with funds from its issuance of shares of borrowing from related party. The liquidity risk is assessed at a moderate level.

Foreign currency risk
Currency risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in foreign exchange rates. As at December 31, 2025 and December 31, 2024, the Company did not have any financial instruments denominated in foreign currencies and considers foreign currency risk to be insignificant.

Outstanding Share Data

As at the date of this MD&A, there are:

- 43,938,004 common shares issued and outstanding;

Proposed Transactions

Currently, the Company is not party to any transaction or proposed transaction requiring additional disclosure.

Risks and Uncertainties

Operating Risks

The Company's ability to continue to raise capital to finance operations;
The Company's ability to identify and acquire a suitable target co within a specified timeframe; and
Fluctuations in market conditions, including changes in investor sentiment or economic conditions, can impact the ability of the Company to raise capital and complete the future RTO.

Strategic Risk
At present, the Company has very limited sources of funding from which to repay its existing obligations and fund on-going operating costs. If the Company is unable to obtain adequate additional financing, management might be required to curtail the Company's operations. If future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case its ability to continue as a

going concern may be adversely affected. There is also no guarantee that the Company will be able to complete the future RTO.

There is no guarantee that additional financing will be available or that it will be available on terms acceptable to management of the Company. The Company will be competing with other companies, many of which will have far greater resources and experience than the Company. No assurance can be given that the Company will be successful in raising the funds required for its operation and future RTO.

Dependence of Key Personnel
The Company strongly depends on the business and technical expertise of its management and key personnel. There is little possibility that this dependence will decrease in the near term. As the Company's operations expand, additional general management resources will be required.

Risks Related to Proposed Qualifying Transaction
The successful execution of the proposed Qualifying Transaction is subject to numerous risks and uncertainties that could impact on the Company's ability to complete the transaction. Key risks include:

- **Regulatory Approval Risk**: There is no assurance that the Exchange will approve the future Qualifying Transactions, as it must meet all applicable exchange policies and regulations. The Exchange's approval process involves a thorough review, which may result in additional requirements or conditions that could delay or prevent the completion of the Qualifying Transaction.
- **Execution Risk**: Even if the qualifying transaction is approved by the Exchange, there is no guarantee that the transaction will be executed as planned. The parties involved may encounter unforeseen challenges or obstacles that could impede the successful completion of the qualifying transaction. These may include issues related to the due diligence process, negotiation of definitive agreements, or fulfillment of contractual conditions.
- **Market Conditions:** Adverse changes in market conditions or economic factors could affect the feasibility of the Qualifying Transaction. Fluctuations in market conditions may impact on the valuation of the proposed transaction or the ability of the parties to secure necessary financing or meet other transaction-related requirements.
- **Business and Financial Risks:** The proposed qualifying transaction involves integrating the Company with the target business. Risks associated with such integration include potential operational challenges, discrepancies in financial performance, or difficulties in realizing anticipated synergies. These factors could affect the overall success and benefits of the transaction.
- **Transaction Costs:** The proposed qualifying transaction may incur significant costs, including legal, advisory, and administrative fees. If the qualifying transaction is not completed, these costs will be borne by the Company, potentially impacting its financial position.
- **Alternative Transactions:** The Company may be required to explore alternative transactions if the proposed qualifying transaction does not proceed. There is no assurance that such alternative transactions will be available or that they will be as favorable as the proposed qualifying transaction.