GEEKCO TECHNOLOGIES CORPORATION

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AS AT DECEMBER 31, 2025

Background

The following management's discussion and analysis ("MD&A" or "Geekco") of Geekco Technologies Corporation (the "Corporation") is prepared as at April 30, 2026, and should be read in conjunction with the Corporation's audited annual financial statements and the notes thereto for year ended December 31, 2025. The audited annual financial statements for the year ended December 31, 2025, have been prepared by management in accordance with IFRS as issued by International Accounting Standards Board ("IASB"). Readers of this MD&A should refer to "Changes in Accounting Policies" below for a discussion of IFRS and its effect on the Corporation's financial presentation. Unless otherwise specified, the financial information included in the financial statements and contained in this MD&A is denominated in Canadian dollars. Additional information relevant to the Corporation's activities can be found on SEDAR at www.sedar.com.

Corporation Overview

The Corporation was incorporated under the *Canada Business Corporations Act* on February 5, 2010 under the corporate name Woden Venture Capital Corporation and has changed its name to Geekco Technologies Corporation pursuant to the Qualifying Transaction (within the meaning of the TSX Venture Exchange's ("Exchange") policies) closed on October 2, 2020 with FlipNpik Technologies Inc. (formerly known as Geekco Technologies Inc.). The class "A" shares are trading on the Exchange under the symbol GKO since October 14, 2020. The Corporation's financial year ends on December 31st (previously January 31st). The registered office of the Corporation is located at 501-407 rue McGill, Montréal, (Québec), H2Y 2G3

Geekco is at the forefront of next-generation marketing solutions, redefining how businesses connect with consumers. Through its flagship application, TellMe, Geekco positions brands and their individual locations at the center of the social and economic life of cities and neighborhoods, within a unique and integrated ecosystem that drives interaction, discovery, and engagement like never before.

TellMe enables users to discover nearby businesses, promotions, exclusive offers, product launches, events, new locations, and even job opportunities in real time—wherever they are. With just one click, users can access personalized offers or connect with local employment opportunities, making TellMe an essential everyday tool.

For businesses, TellMe delivers a powerful all-in-one platform to increase visibility, drive foot traffic, reward customer loyalty, and recruit talent. By consolidating multiple marketing and operational functions into a single application, TellMe offers an unmatched, cost-effective solution for merchants seeking to enhance and expand their presence. It serves as both a daily utility for consumers and a premium showcase for businesses.

Following a highly successful proof of concept conducted with students from HEC Montréal, engaging over 1,000 students and 15 businesses, Geekco continued to advance the platform to better meet the evolving needs of both consumers and merchants. This was followed by a soft launch across Quebec in collaboration with a major brand, as well as a step into Ontario, establishing a presence in 42 cities.

These initiatives enabled the execution of four distinct pilot projects, generating valuable data and strong performance indicators that validated both user adoption and business impact. Building on this momentum, Geekco is preparing to release an enhanced version of TellMe by early Q1 2026.

In today's economic environment—characterized by rising advertising costs on major social platforms and increasing complexity for merchants seeking measurable results—TellMe stands out as an innovative, affordable, and performance-driven alternative. It offers a comprehensive ecosystem that simplifies marketing while maximizing reach and efficiency.

Due to a late closing of a financing, Geekco is just now entering its full commercialization phase, with the rollout of a structured marketing strategy beginning in Q2 2026. The company is initially targeting ten key sectors: Restaurants, Retail, Convenience Stores, Hospitality, Health and Beauty, Mobile Payments and Point-of-Sale Solutions, Banking and Insurance, Telecommunications, Shopping Centers and Superstores, and Professional Services.

The initial focus is the Canadian market, representing approximately 650,000 businesses and over 9 million consumers aged 16 to 40. This will be followed by expansion into the United States, with a potential market of more than 2.5 million businesses and over 62 million consumers within the same demographic.

Forward Looking Statements

Certain information included in this discussion may constitute forward-looking statements. Forward-looking statements are based on current expectations and entailed various risks and uncertainties. These risks and uncertainties could cause or contribute to actual results which are materially different than those expressed or implied. The Corporation disclaims any obligation or intention to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

TellMe Application

The Corporation's activities are primarily focused on the development and commercialization of its TellMe application, which constitutes its principal project.

At the date of this MD&A, the application is in a commercialization phase, following prior development and initial deployment activities.

The Corporation has incurred expenditures mainly related to:

- Application development
- Capitalization of intangible assets
- Initial commercialization activities

These expenditures were incurred prior to the generation of significant recurring revenues.

The development and commercialization of the application have been financed primarily through external financing, including private placements and debt instruments.

The Corporation is pursuing the development and commercialization of the TellMe application in accordance with its overall commercialization plan.

Progress to date reflects the completion of initial development and deployment activities, with ongoing efforts focused on commercialization.

Expenditures incurred to date are consistent with this progression, and additional costs will be required to support the next stages of commercialization.

The main risks associated with this project include:

- The ability to achieve commercial adoption
- The need for continued financing
- Timing of commercialization
- Market and competitive conditions

Quarterly Financial Information

The following table contains selected financial information for the last eight quarters:

	Q4 2025 $	Q3 2025 $	Q2 2025 $	Q1 2025 $	Restated Q4 2024 $	Q3 2024 $	Q2 2024 $	Q1 2024 $
Net income (loss) and comprehensive income (loss)	(914,595)	(165,449)	(416,878)	(456,804)	(1,838,436)	(1,561,782)	(218,914)	(216,111)
Net income (loss) per share basic and diluted	(0.011)	(0.002)	(0.005)	(0.007)	(0.034)	(0.024)	(0.004)	(0.004)

Results

Operation Results

Geekco did not generate revenues during the year ended December 31, 2025 and for the year ended December 31, 2024.

Spending

During the year ended December 31, 2025, Geekco's total expenses amounted to $2,091,629 compared to $3,835,243 for the year ended December 31, 2024. This decrease in total expenses by $1,743,614 realized during the year ended December 31, 2025 is mainly due to an increase of $2,103,782 in the market value of the financial asset, a decrease of $379,541 in financial expenses, a gain on write-down of financial liabilities related to royalties of $314,060 offset by an increase in administrative expenses of $197,309 and an increase of impairment loss of $834,566.

Operating expenses are primarily composed of:

- Selling expenses related to marketing and commercialization activities;
- Administrative expenses, including general and administrative costs;
- Amortization and depreciation expenses;
- Financial expenses;
- Changes in the fair value of financial assets.

Development activities are reflected through operating expenses and capitalized development costs recognized as intangible assets, depending on the nature of the expenditures.

Selling expenses

Selling expenses amount to $45,000 for the period ended December 31, 2025, compared to $40,100 for the period ended December 31, 2024.

Administrative Expenses

During the period ended December 31, 2025, administration costs increased by $197,309 to $824,349 compared to $627,040 during the period ended December 31, 2024. The administrative expenses are inclusive of stock-based compensation of $114,027 for 2025 ($112,733 for 2024).

Salaries and Benefits

During the year ended December 31, 2025, salaries and benefits expenses increased by $24,200 and amounted to $117,855 compared to $93,655 for 2024.

Net Loss and Overall Result Loss

Geekco's Net Loss and overall result show a net loss of $1,953,726 for the period ended December 31, 2025, compared to a net loss of $3,835,243 for 2024.

The decrease in loss of $1,881,517 realized during the period ended December 31, 2025 compared to 2024 is mainly due to an increase of $2,103,782 in the market value of the financial asset, a decrease of $379,541 in financial expenses, a gain on write-down of financial liabilities related to royalties of $314,060 offset by an increase in administrative expenses of $197,309 and an increase of impairment loss of $834,566.

Cash Flow

As of December 31, 2025, Geekco Technologies had $29,186 in cash compared to $69,136 as of December 31, 2024. These amounts stem from cash balances at the start of the period and from operating, investing and financing activities generated during each of the periods ended December 31, 2025, and 2024, respectively.

As of December 31, 2025, Geekco had $29,186 of cash, which $69,136 came from Cash at the start of the period and ($39,950) from the net decrease in Cash during the period. This decrease mainly comes from financing activities, which generated cash inflows of $732,470 offset by operating activities which generated cash outflows of $709,457 and $62,963 in investing activities.

As of December 31, 2024, Geekco had $69,136 of cash, which $39,733 came from Cash at the start of the period and $29,402 from the net increase in Cash during the period ended December 31, 2024. This increase mainly comes from financing activities, which generated cash inflows of $538,550 offset by operating activities which generated cash outflows of $389,881 and $119,266 in investing activities.

Operating Activities

Cash flows from operating activities generated cash outflows of $709,457 for the period ended December 31, 2025 compared to cash outflows of $389,881 during the period ended December 31, 2024. The decrease of $319,576 from Operating Activities during the period ended December 31, 2025, compared to the period ended December 31, 2024 is mainly due to the increase in administrative expenses of $197,309 and to the variance of the net change in working capital of $118,660.

Investment Activities

Cash flows from investing activities are negative in the amount of $62,963 and $119,266 respectively for the years ended December 31, 2025 and 2024. These amounts of Cash Flow related to investing activities are explained by the capitalization of expenses directly attributable to the development of the Application carried out by Geekco during the respective periods.

Financing Activities

Cash flows related to financing activities carried out during the periods ended December 31, 2025 and 2024 amounted to cash inflows of $732,470 and $538,550 respectively. The cash flow from financing for the period ended December 31, 2025 mainly comes from new private placements whereas in 2024 the source of founding mainly came from new private placements offset by changes in advances from directors.

Liquidity and capital resources

The Corporation's liquidity is derived primarily from financing activities, as it does not currently generate positive cash flows from operations.

a) Ability to generate cash flows
The Corporation does not currently generate cash inflows from operating activities. Operating cash outflows reflect expenditures related to the development and commercialization of the TellMe application.

The Corporation's ability to fund its activities in the short and longer term will depend on its continued access to financing and the progression of its commercialization activities.

b) Cash requirements
The Corporation's cash requirements relate primarily to operating expenses, continued development and commercialization activities. Based on its current level of activity, the Corporation will require additional financing resources to maintain its operations.

The Corporation's cash requirements are expected to vary in line with the timing and level of its commercialization activities and related operating expenditures.

In addition to current expenditures, the Corporation expects to incur further costs related to the continued development and commercialization of its application in order to support its growth objectives.

c) Sources of liquidity
The Corporation has historically financed its operations through private placements, convertible debt and other financing arrangements.

Available and potential sources of financing include equity issuances, debt instruments and other financing arrangements that may be considered as part of the Corporation's funding strategy.

d) Funding requirements
Given its current stage of development and the absence of significant revenues, the Corporation continues to rely on external financing to support its operations and the commercialization of the TellMe application.

The Corporation expects that its funding requirements will be addressed through a combination of ongoing commercialization efforts and access to capital markets, including equity or debt financing, as appropriate.

The Corporation expects to meet its financial obligations as they come due through its existing resources and access to financing.

e) Factors affecting liquidity

The Corporation's liquidity is influenced by:

- its ability to obtain financing;
- market conditions;
- the progress of commercialization of the application;
- the level of operating expenditures.

The corporation monitors its working capital position as part of its overall liquidity management.

Financial Situation

Short-Term Assets

Short-term assets amounted to $174,872 as of December 31, 2025, while it amounted to $222,271 as of December 31, 2024. As of December 31, 2025, it consisted mainly of $69,927 in Trade and other receivables and $75,759 in prepaid expenses

Long-Term Assets

Long-term assets amounted to $10,371 and $1,105,589, respectively as of December 31, 2025 and 2024. At December 31, 2024 it was mainly composed of $654,687 in intangible assets and $188,316 in investments and it totaled $243 at December 31, 2025. The intangible assets relate to the capitalization of the investments allocated to the development of the TellMe Application. As at December 31, 2025, the internally developed license was fully depreciated following an impairment test.

Short-Term Liabilities

Short-term liabilities amounted to $1,113,364 as of December 31, 2025 whereas it amounted to $2,772,642 as of December 31, 2024. The decrease in short-term Liabilities is due to the presentation of the convertible debenture as a short-term liability in 2024.

Long-Term Liabilities

Long-term liabilities amounted to $1,431,980 as of December 31, 20245 and consisted mainly of a convertible debenture of $1,371,980 and a secured loan of $60,000. Long-term Liabilities amounted to $361,256 as of December 31, 2024, and consisted of the same secured loan and financial liability related to royalties.

Equity

Equity decreased to ($2,360,101) as of December 31, 2025 compared to ($1,806,038) as of December 31, 2024. This decrease in Equity by $554,063 during the period ended December 31, 2025, is mainly explained by the increase in the deficit of $1,563,567 during the period ended December 31, 2025, partially offset by the increase in share capital of $544,302 and in contributed surplus of $415,458.

As of December 31, 2025, and 2024, the Share Capital amounted respectively to $7,568,330 and $7,024,028. The contributed surplus amounted to $3,809,340 in 2025 compared to $3,393,882 in 2024 and the deficit reached $14,120,937 as of December 31, 2025 compared to $12,557,370 as of December 31, 2024.

Contractual obligations and commitments

The Corporation is subject to contractual obligations that may impact its liquidity, including:

- convertible debentures;
- secured loans;

Transactions with Related Parties

The Corporation's related parties include key management personnel and shareholders with significant influence individually or with members of the immediate family or other related parties, as explained below. Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received.

The Corporation's key management personnel are members of the Board of Directors. The key management personal remuneration amounts to $384,555 during the period ended December 31, 2025 ($280,768 in 2024). A compensation of $103,055 was paid to a company controlled by key management personnel for the year ending December 31, 2025.

On May 28, 2020, the Corporation and Gestion GNH Inc. entered into a disposal agreement under which the Corporation will acquire the complete and exclusive ownership of the FlipNpik Application, including all of the improvements developed by the Corporation or Fliptech SA, as well as the Fliptech license agreement signed between Gestion GNH and Fliptech SA on January 1, 2019. Under the disposal agreement, the Corporation will have to pay the following quarterly amounts to Gestion GNH:

> – as of January 1, 2022, the higher of the following two amounts: (i) 2% of any consider obtained by the Corporation and relating to the operation of the FlipNpik Application on American territory, or (ii) an amount of $15,000 and
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> – as of the closing date, the higher of the following two amounts: (i) half of any consider obtained by the Corporation and relating to the operation of the FlipNpik Application outs North American territory or (ii) an amount of €7,500.

On May 1st, 2024, an agreement was signed between the Company and Gestion GNH.
The new amended agreement superseed the original royalties payables according to the disposal agreement. The company will now have to pay 2% of any consideration obtained by the Company and relating to the direct or indirect operation of the FlipNpik Application and or relating to the direct or indirect sale of the technology.

The company is no longer subject to a minimum royalty payable.
The agreement was valid only if the Company was able to raise a minimum of $300,000 before June 30, 2024.

The company didn't succeed in meeting the minimum requirement as of June 30, 2024, therefore the Company continued the discussion with the other party without any result as of December 31, 2024.
Therefore, as of December 31, 2024, the contract was not in full force.

Throughout 2025, discussions were happening with the other party.

On February 15, 2026, an amendment was added to the contract which adjusted the deadline for the minimum financing requirement to February 28, 2026
The Company has secured the minimum financing before the deadline.

Since there are no minimum royalties payable, this transaction led to the write-down of the financial liabilities related to royalties of $314,060.

The Fliptech license agreement grants Fliptech SA exclusive and perpetual ownership of the FlipNpik Application across the world except in North America and its development. The Fliptech license agreement will enable the Corporation to receive, every quarter, the higher of the two following amounts: (i) 1.5% of any consideration and all revenues generated by Fliptech SA and relating to the operation of the FlipNpik Application outside North America or (ii) an amount of €15,000.

The disposal agreement was conditional upon the Closing of the Transaction and resulted in the recording of a $300,000 financial asset and a $300,000 financial liability. As at December 31, 2020, the fair value is equivalent to the carrying amount and has been determined using a model based on discounting future cash flows from the royalties in perpetuity. These items are categorized within Level 3 of the fair value hierarchy.

On March 31st, 2023, the license agreement with Fliptech SA was canceled due to non-payment.

On May 1st, 2023, an agreement with FNP Technologies SA, an affiliated company was officialized. The new FNP Technologies license agreement grants FNP Technologies SA exclusive and perpetual ownership of the FlipNpik Application across the world except in North America and its development. The FNP Technologies license agreement will enable the Company to receive, every year, from January 1, 2024, the higher of the two following amounts: (i) 1.5% of any consideration and all revenues generated by Fliptech SA and relating to the operation of the FlipNpik Application outside North America or (ii) a sum of €60,000.

On May 1st, 2024, an agreement was signed between the Company and FNP Technologies SA.
The new amended agreement superseed the original agreement which granted FNP Technologies SA exclusive and perpetual ownership of the FlipNpik Application across the world except in North America and its development.

The Company now grants FNP Technologies SA exclusive and perpetual ownership of the FlipNpik Application across the following territories: France, United Kingdom, Benelux, Germany, Italy, Spain and Switzerland.

The Company can now directly market her technology worldwide except for the territory (France, United Kingdom, Benelux, Germany, Italy, Spain and Switzerland.)

In counterpart, the Company is no longer entitled to royalties from the FNP agreement and had to give back the shares that it held in FNP Technologies.

The agreement was valid only if the Company was able to raise a minimum of $300,000 before June 30, 2024.

The company didn't succeed in meeting the minimum requirement as of June 30, 2024, therefore the Company continued the discussion with the other party without any result as of December 31, 2024.

Therefore, as of December 31, 2024, the contract was not in full force. Throughout 2025, discussions were happening with the other part.

On February 1, 2026, an amendment was added to the contract which adjusted the deadline for the minimum financing requirement to February 28, 2026.

The Company has secured the minimum financing and therefore concluded that this subsequent event was confirming an existing condition as of December 31, 2025.

This agreement led to the following accounting treatments:

The value of the transaction was based on the fair value of the instrument exchanged to pay for the new acquired asset

- Acquisition of an intangible asset (right to use the licence worldwide except the territory	$1,724,659
- Disposal of the investment in FNP technologies with its value as of May 1st 2024	$1,536,343
- Depreciation of the financial asset related to royalties	$188,316

The intangible asset acquired had a finite life that is directly related to the internally developed license.

As at December 31, 2025, the internally developed license was impaired following an impairment test.

Therefore, management has taken the decision to write down the newly acquired intangible asset in full.

Critical accounting policies and estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that effect amounts reported in the financial statements and accompanying notes. There is a full disclosure and description of the Corporation's critical accounting policies estimates, judgments and assumptions in the annual financial statements for the year ended December 31, 2025.

Risk factors

The Corporation is exposed to risks that could materially affect its operations, including:

- the ability of the TellMe application to achieve commercial adoption;
- reliance on external financing;
- the availability of additional financing;
- the timing of commercialization activities;
- competitive and market conditions.

Outstanding Share Information

As of December 31, 2025

Number Common Shares	82,600,623
Stock Options	2,100,000
Warrants	38,880,598
Convertible Debentures (maximum conversion)	11,466,667
Total of common shares fully diluted	135,047,888

Information, communication controls and procedures

In accordance with *National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings* ("NI 52-109"), the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") of the Corporation will file a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited financial statements and the audited annual financial statements and respective accompanying Management's Discussion and Analysis.

In contrast to the full certificate under NI 52-109, the Venture Issuer Basic Certification includes a "Note to Reader" stating that the CEO and CFO do not make any representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

Additional information and continuous disclosure

This management discussion and analysis is dated April 30, 2026, and complies with Canadian Securities Administrators, National Instrument 51-102 on continuous disclosure. The purpose of this management discussion and analysis is to help the reader understand and assess the material changes and trends in the Corporation's results and financial position. It presents Management's perspective on the Corporation's current and past activities and financial results, as well as an outlook of activities planned for the coming months. The Corporation regularly discloses additional information through press releases and other reports filed on SEDAR (www.sedar.com).