SEBASTIANI VENTURES CORP.

FILING STATEMENT

ACQUISITION OF
EVOKAI CREATIVE LABS INC.

March 27, 2023

All information contained in this Filing Statement with respect to EvokAI Creative Labs Inc. was supplied by EvokAI Creative Labs Inc. for inclusion herein.

Neither the TSX Venture Exchange nor any securities regulatory authority has in any way passed upon the merits of the Transaction described in this Filing Statement.

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FORWARD-LOOKING INFORMATION

This Filing Statement contains forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "does not expect", "is expected", "estimates", "intends", "anticipates", "does not anticipate", or "believes", or variations of such words and phrases or states that certain actions, events or results "may", "could", "would", "might" or "will" be taken to occur or be achieved.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Sebastiani, EvokAI or the Resulting Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Although Sebastiani has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Known and unknown factors could cause actual results or events to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to, delays due to the COVID-19 global pandemic; fluctuations in the currency markets; changes in interest rates; delays in obtaining further financing; inflationary pressures; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Europe, or the United States, or other countries in which the Resulting Issuer may, upon completion of the Transaction, carry on business; business opportunities that may be presented to, or pursued by the Resulting Issuer upon completion of the Transaction; growth of the Resulting Issuer's customer base; dependence on suppliers and third party owned communications networks; the Resulting Issuer's ability to successfully integrate acquisitions; operating or technical difficulties in connection with business activities; the possibility of cost overruns or unanticipated expenses; employee relations; the risks of obtaining and renewing necessary licenses and permits; cyber-security risks; changes in public opinions and consumer preferences; intellectual property related risks; and the occurrence of natural disasters, hostilities, acts of war or terrorism. The factors identified above are not intended to represent a complete list of the factors that could affect Sebastiani, EvokAI or the Resulting Issuer. Additional factors are noted under the heading "*Risk Factors*".

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievement may vary materially from those expressed or implied by the forward-looking information contained in this Filing Statement. These factors should be carefully considered, and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date of this Filing Statement. All subsequent forward-looking information attributable to Sebastiani, EvokAI or the Resulting Issuer herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein. Sebastiani, EvokAI and the Resulting Issuer do not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this Filing Statement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

GLOSSARY OF TERMS

The following is a glossary of certain definitions used in this Filing Statement. Terms and abbreviations used in the financial statements of Sebastiani, EvokAI, and the Resulting Issuer in the appendices to this Filing Statement are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

"Affiliate"	a company is an "Affiliate" of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same Person. A company is "controlled" by a Person if (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company. A Person beneficially owns securities that are beneficially owned by (a) a company controlled by that Person, or (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person.
"Arm's Length Transaction"	means a transaction which is not a Related Party Transaction.
"Articles of Merger"	means the articles of merger executed by EvokAI and Mergerco under the laws of the BVI whereby the Merger will be completed.
"Artificial Intelligence" or "AI"	the theory and development of computer systems able to perform tasks that normally require human intelligence, such as visual perception, speech recognition, decision-making, and translation between languages.
"Associate"	when used to indicate a relationship with a Person, means (a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to all outstanding voting securities of the issuer; (b) any partner of the Person; (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity; (d) in the case of a Person who is an individual: (i) that Person's spouse or child, or (ii) any relative of that Person or of his spouse who has the same residence as that Person; but (e) where the TSXV determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D of the TSXV with respect to that Member firm, Member corporation or holding company.
"BCBCA"	means the *Business Corporations Act* (British Columbia), as from time to time amended or re-enacted and includes any regulations heretofore or

	hereafter made pursuant thereto.
"Board of Directors"	means the Board of Directors of Sebastiani, EvokAI or the Resulting Issuer, as applicable.
"BVI"	means the British Virgin Islands.
"BVI Act"	means the *BVI Business Companies Act* (Territory of the Virgin Islands), including the regulations promulgated thereunder, as amended.
"Closing"	means the closing of the Transaction.
"Closing Date"	means the date on which Closing occurs.
"company"	unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.
"Consideration Shares"	means the 51,500,000 Resulting Issuer Shares to be issued to the EvokAI Shareholders in connection with the Transaction, not including Resulting Issuer Shares to be issued in connection with the Subscription Receipt Financing.
"Consolidation"	means the consolidation of the Sebastiani Shares on a 2.6628503 to 1 basis.
"Control Person"	means any Person that holds or is one of a combination of Persons that holds, a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer, except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.
"Definitive Agreement"	means the definitive agreement dated effective September 22, 2022, among Mergerco, Sebastiani and EvokAI, as amended March 23, 2023, setting forth the terms pursuant to which Mergerco, Sebastiani and EvokAI will complete the Transaction.
"DMCL"	means Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants.

"Discounted Market Price"	is a defined term under the policies of the TSXV, but generally means a discount of 25% to the market price of the Sebastiani Shares, although this discount can be less depending on a higher trading price of the Sebastiani Shares.
"Escrow Agent"	means Endeavor Trust Corporation ("Endeavor")**.**
"Escrow Agreement"	means the escrow agreement entered into among EvokAI, Sebastiani, and the Escrow Agent on November 4, 2022, as amended by extension agreements dated December 22, 2022, February 14, 2023 and March 14, respectively, and an amending agreement dated March 23, 2023.
"Escrow Release Conditions"	means the escrow release conditions in connection with the Subscription Receipt Financing, as follows: (a) the receipt of all required shareholder, regulatory, and other approvals, including without limitation, the conditional approval of the TSXV for the listing of the Resulting Issuer Shares and the proposed Transaction; and (b) EvokAI and Sebastiani having delivered a direction to the Escrow Agent confirming that the conditions set forth above in item (a) have been met or waived.
"Escrow Release Date"	means the date on which the Release Event occurs.
"Escrow Release Notice"	means a release notice delivered by EvokAI and Sebastiani to the Escrow Agent confirming that the Escrow Release Conditions have been satisfied.
"EvokAI"	means EvokAI Creative Labs Inc. incorporated under the laws of the BVI.
"EvokAI Board"	means the board of directors of EvokAI.
"EvokAI Common Shares"	means the 14,068,637 common shares in the capital of EvokAI.
"EvokAI Class B Preferred Shares"	means the 661,290 class B preferred shares in the capital of EvokAI.

"EvokAI Shares"	means collectively, the EvokAI Common Shares and the EvokAI Class B Preferred Shares in the capital of EvokAI.
"EvokAI Shareholders"	means, collectively, the holders of all of the issued and outstanding EvokAI Shares.
"EvokAI Units"	means a unit consisting of EvokAI Shares and EvokAI Warrants from the Subscription Receipt Financing that, when exchanged for Resulting Issuer securities, shall comprise one Resulting Issuer Share and one-half of one Resulting Issuer SR Warrant.
"EvokAI Warrants"	means the warrants issued as part of the Subscription Receipt Financing;
"Exchange Ratio"	means 4.752230256 Resulting Issuer Shares to be issued by Sebastiani in exchange for each 1 EvokAI Share pursuant to the Merger.
"Filing Statement"	means this filing statement, together with all appendices attached hereto and including the summary hereof.
"Final Exchange Bulletin"	means the bulletin issued by the Exchange following the closing of the Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of the Transaction.
"IFRS"	means International Financial Reporting Standards.
"Insider"	if used in relation to an issuer, means: (a) a director or senior officer of the issuer; (b) a director or senior officer of a company that is an Insider or subsidiary of the issuer; (c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the issuer; or (d) the issuer itself if it holds any of its own securities.
"intellectual property"	means all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licenses, industrial designs, know-how (including trade-secrets and other unpatented or unpatentable proprietary or confidential information, systems, or procedures), computer software, inventions, designs and other industrial or intellectual property of any nature whatsoever.
"Letter of Intent"	means the letter of intent dated August 16, 2022, between Sebastiani and

	EvokAI with respect to the Transaction.
"MD&A"	means management's discussion and analysis.
"Member"	has the meaning given in Rule A.1.00 of the TSXV Rule Book and Policies.
"Mergerco"	means Sebastiani Mergerco Inc., a wholly owned subsidiary of Sebastiani incorporated under the laws of BVI for the purposes of giving effect to the Merger.
"Mergerco Share"	means common shares issued and outstanding in the capital of Mergerco.
"Merger"	means the merger under the laws of the British Virgin Islands pursuant to the Plan of Merger whereby Mergerco will merge with EvokAI in accordance with the terms of the Definitive Agreement.
"MS Partners"	means MS Partners LLP Chartered Accountants.
"Named Executive Officer" or "NEO"	has the meaning given to that term in Form 51-102F6 – *Statement of Executive Compensation* under National Instrument 51-102 – *Continuous Disclosure Obligations*.
"Non-Arm's Length Party"	means in (a) in relation to a company (i) promoter, officer, director, other Insider or Control Person of that company (including an issuer) and any Associates or Affiliates of any such Persons; or (ii) another entity or an Affiliate of that entity, if that entity or its Affiliate have the same promoter, officer, director, Insider or Control Person as the company, and (b) in relation to an individual, any Associate of the individual or any company of which the individual is a promoter, officer, director, Insider, or Control Person.
"Person"	means a company or an individual.
"Plan of Merger"	means the plan of merger between EvokAI, Sebastiani, and Mergerco under the laws of the British Virgin Islands whereby the Merger will be completed.
"Post-Approval Documents"	means the documents prescribed by TSXV Policy 5.2 – *Changes of Business and Reverse Takeovers*.

"promoter"	has the meaning given to that term in the *Securities Act* (British Columbia), as amended.
"Purchasers"	means the persons who, as purchasers or beneficial purchasers, acquire the Subscription Receipts by duly completing, executing and delivering a Subscription Agreement and any other required documentation.
"Related Party Transaction"	has the meaning given to that term in TSXV Policy 5.9 Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* and includes a related party transaction that is determined by the TSXV to be a Related Party Transaction. The Exchange may deem a transaction to be a Related Party Transaction when the transaction involves Non-Arm's Length Parties, or other circumstances exist which may compromise the independence of the issuer with respect to the Transaction.
"Release Deadline"	means April 15, 2023.
"Release Event"	means the date that, upon satisfaction or waiver of the Escrow Release Conditions, the prescribed notice under the Escrow Agreement to the Escrow Agent is delivered, together with the satisfaction or waiver of the Escrow Release Conditions.
"Resulting Issuer"	means Sebastiani, after giving effect to the Transaction.
"Resulting Issuer Board"	means the board of directors of the Resulting Issuer.
"Resulting Issuer Compensation Plan"	means the compensation plan for the Resulting Issuer.
"Resulting Issuer DSUs"	means the deferred share units of the Resulting Issuer following Closing.
"Resulting Issuer Escrow Agreement"	means the agreement to be entered into among the Resulting Issuer, Endeavor, and certain shareholders of the Resulting Issuer pursuant to which the Resulting Issuer Escrow Shares owned by such shareholders will be held in escrow in accordance with the requirements of the TSXV.
"Resulting Issuer Escrow Shares"	means the Resulting Issuer Shares to be held in escrow pursuant to the Resulting Issuer Escrow Agreement released in accordance with the applicable provisions thereof.

"Resulting Issuer Escrow Securities"	means the Resulting Issuer Shares and Resulting Issuer Options to be held in escrow pursuant to the Resulting Issuer Escrow Agreement released in accordance with the applicable provisions thereof.
"Resulting Issuer Options"	means the incentive stock options of the Resulting Issuer following Closing.
"Resulting Issuer RSUs"	means the restricted shares units of the Resulting Issuer following Closing.
"Resulting Issuer Shareholders"	means the holders of the Resulting Issuer Shares.
"Resulting Issuer Shares"	means the post-Consolidation common shares in the capital of the Resulting Issuer.
"Resulting Issuer SR Warrants"	means the common share purchase warrants of the Resulting Issuer entitling the holders thereof to acquire one Resulting Issuer Share for each whole warrant held at a price of $1.25 for two years from Closing.
"Resulting Issuer Warrants"	means the 1,251,791 post-Consolidation warrants issued in exchange for the Sebastiani Warrants, with each warrant being exercisable at $0.266 until June 1, 2023.
"Sebastiani"	means Sebastiani Ventures Corp., a corporation subsisting under the BCBCA.
"Sebastiani Board"	means the board of directors of Sebastiani.
"Sebastiani Shareholders"	means holders of Sebastiani Shares.
"Sebastiani Shares"	means common shares issued and outstanding in the capital of Sebastiani.
"Sebastiani Warrants"	means the outstanding share purchase warrants of Sebastiani, entitling the holders to acquire 3,333,333 pre-Consolidation Sebastiani Shares at a price of $0.10 per pre-Consolidation Sebastiani Share, until June 1, 2023.

"Stock Option Plan"	means the Sebastiani incentive stock option plan.
"Subscription Agreement"	means, collectively, the subscription agreements for the Subscription Receipts in the form agreed upon by EvokAI and the Escrow Agent pursuant to which Purchasers agreed to subscribe for and purchase the Subscription Receipts as therein contemplated and includes, for greater certainty, all schedules thereto; and "**Subscription Agreement**" means any one of them, as the context requires.
"Subscription Receipts" or "SRs"	means the subscription receipts of EvokAI, issued pursuant to the Subscription Receipt Financing, with each Subscription Receipt automatically converting into 0.21 EvokAI Units, which will be subject to the Exchange Ratio and then exchanged for one Resulting Issuer Share and one-half of one Resulting Issuer SR Warrant on satisfaction of the Escrow Release Conditions on or before the Release Deadline.
"Subscription Receipt Financing"	means the non-brokered private placement of Subscription Receipts of EvokAI, at a price of $0.75 per Subscription Receipt, for gross proceeds of $5,000,000, which proceeds are held in escrow pending satisfaction of the Escrow Release Conditions.
"Transaction"	means, the transactions contemplated in the Definitive Agreement and include: (i) the acquisition by Sebastiani of all of the issued and outstanding securities of EvokAI, through Mergerco; (ii) the issuance of the Consideration Shares to the EvokAI Shareholders; (iii) the Consolidation and change of name of Sebastiani to "EvokAI Creative Labs Inc."; (iv) the Subscription Receipt Financing; and (v) the fulfilment of the Escrow Release Conditions.
"TSXV" or the "Exchange"	means the TSX Venture Exchange.

All dollar amounts in this Filing Statement are expressed in Canadian dollars unless otherwise indicated. Where it is necessary to convert United States dollars ("US$" or "USD") to Canadian dollars ("CAD") and European currency ("EUR") to CAD, for comparative purposes, the prevailing exchange rates posted by the Bank of Canada on February 28, 2023 (being CAD$1 – US$0.73, and EUR 1 – CAD$1.44) is used.

SUMMARY OF FILING STATEMENT

The following is a summary of information relating to Sebastiani, EvokAI and the Resulting Issuer (assuming completion of the Transaction) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Filing Statement. Certain capitalized words and terms used in this Summary are defined in the Glossary of Terms.

THE COMPANIES

Sebastiani proposes, pursuant to the Definitive Agreement and as the Transaction, to (i) acquire EvokAI by way of an acquisition of all of the issued and outstanding securities in the capital of EvokAI, through Mergerco; (b) issue 51,500,000 Consideration Shares at a deemed price of $0.75 per Consideration Share for total consideration of $38,625,000, to EvokAI Shareholders; (iii) complete the Consolidation; and (iv) change its name to "EvokAI Creative Labs Inc.". Following the Closing, EvokAI will be a wholly owned subsidiary of the Resulting Issuer.

EvokAI is a med tech artificial-intelligence-powered company incorporated in the BVI and headquartered in Allschwil, Switzerland. EvokAI is dedicated to the development of transformational and innovative technologies for the modern healthcare sector. EvokAI deploys machine learning models to search medical data and uncover insights to help improve health outcomes, patient experiences, drug development, preclinical and clinical decisions and provide more accurate diagnoses. EvokAI tailors its AI algorithms across the whole healthcare system, from hospitals, private clinics, research institutions, pharmaceutical companies, contract research organizations, to medical professionals, patients, healthy individuals aiming at preventing any kind of disease and beyond, protecting the aging genome.

Sebastiani's proposed acquisition of EvokAI, through Mergerco, and issuance of 51,500,000 Consideration Shares to EvokAI Shareholders constitutes a reverse take-over under the policies of the TSXV. The Transaction is an Arm's Length Transaction and therefore will not require approval of Sebastiani Shareholders. Upon Closing, the Resulting Issuer will be engaged in the existing business of EvokAI and will become a Tier 2 Technology Issuer under the policies of the TSXV. See *"Part III – Information Concerning the Resulting Issuer".*

PROPOSED DIRECTORS AND OFFICERS OF THE RESULTING ISSUER

Upon Closing, the Resulting Issuer Board is expected to be reconstituted to consist of Alejandro Antalich, Scott Ackerman, Peter Dickie, and Rick Cox**.** Management of the Resulting Issuer will consist of Alejandro Antalich as Chief Executive Officer, Scott Ackerman as Chief Financial Officer and Corporate Secretary, and such other persons as may be appointed by the Resulting Issuer Board or management. See *"Part III – Information Concerning the Resulting Issuer".*

SUBSCRIPTION RECEIPT FINANCING

Concurrently with the Transaction and as a condition to the closing of the Transaction, on December 22, 2022, Sebastiani completed, through EvokAI, the Subscription Receipt Financing, which raised gross proceeds of $5,000,000 through the sale of 6,666,667 Subscription Receipts, with each Subscription Receipt priced at $0.75.

The Subscription Receipts were issued in the form of subscription receipt certificates and the gross proceeds of the Subscription Receipt Financing were deposited in escrow on closing of the Subscription Receipt Financing pending satisfaction of the Escrow Release Conditions pursuant to the Escrow Agreement.

Immediately prior to completion of the Transaction, on satisfaction of the Escrow Release Conditions, each Subscription Receipt will be automatically exchanged, for no further consideration and with no further action on the part of the holder thereof, for 0.21 EvokAI Units, which will be subject to the Exchange Ratio, and shall then convert into one Resulting Issuer Share and one-half of one Resulting Issuer SR Warrant. Each whole Resulting Issuer SR Warrant shall entitle the holder thereof to purchase one Resulting Issuer Share at an exercise price of $1.25, for a period of twenty-four months following the issuance of such Resulting Issuer SR Warrant.

No finder's fees were paid in connection with the Subscription Receipt Financing.

If the Escrow Release Conditions are not met on or before the Release Deadline, the Subscription Receipts will be cancelled, and holders of Subscription Receipts from the Subscription Receipt Financing will be returned a cash amount equal to the issue price of the Subscription Receipts and any interest that has been earned on the escrowed funds.

Upon completion of the Transaction, all securities issued by the Resulting Issuer in connection with the conversion of the Subscription Receipts will not be subject to any hold period under applicable Canadian securities laws.

Proceeds from the Subscription Receipt Financing will be used by the Resulting Issuer to pay for the costs of the Transaction, to assist in the Resulting Issuer's growth strategy, and to fund working capital following the completion of the Transaction.

DEFINITIVE AGREEMENT

On September 22, 2022, as amended on March 23, 2023, Mergerco, Sebastiani and EvokAI entered into the Definitive Agreement pursuant to which Sebastiani has agreed to acquire, all of the issued and outstanding securities in the capital of EvokAI, through Mergerco, in exchange for the issuance of an aggregate of 51,500,000 Consideration Shares to the EvokAI Shareholders at a deemed issue price of $0.75 per Consideration Share.

Subject to obtaining requisite Exchange approval and the issuance of the Final Exchange Bulletin, the Transaction will be effected pursuant to filing the Articles of Merger. Pursuant to the Definitive Agreement, EvokAI will merge with Mergerco and Sebastiani will acquire all of the outstanding EvokAI Shares. The Resulting Issuer's direct and wholly owned subsidiary will be EvokAI Innovation Corp., which will continue to subsist under the laws of the BVI, and which will own 96% of Advancience AG.

In connection with the Definitive Agreement, Sebastiani will, prior to Closing, complete the Consolidation and upon Closing:

i. issue Consideration Shares to the holders of EvokAI Shares;

ii. issue Resulting Issuer Shares pursuant to the Subscription Receipt Financing;

iii. change the name of the Resulting Issuer to "EvokAI Creative Labs Inc.".

Pursuant to the terms of the Definitive Agreement, completion of the Transaction will be subject to a number of conditions, including any regulatory approvals of the Transaction and certain other conditions typical of a transaction of this nature.

INTERESTS OF INSIDERS, PROMOTERS AND CONTROL PERSONS

Insiders and promoters of Sebastiani will be treated in the same manner as all other EvokAI Shareholders in connection with the Transaction.

Except as disclosed herein, no Insider, promotor or Control Person of the Resulting Issuer and no Associate or Affiliate of any of those persons has any interest in the Transaction other than that which arises from the holding of Resulting Issuer Shares.

The following table sets forth: (a) the number of EvokAI Shares and Sebastiani Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, by the current directors, officers and Insiders of Sebastiani (and their Associates and Affiliates) as of the date of this Filing Statement; and (b) the number of Resulting Issuer Shares anticipated to be beneficially owned, directly or indirectly, or over which control or direction will be exercised, by the foregoing persons upon completion of the transactions contemplated in the Definitive Agreement:

Name	Number and Percentage of Sebastiani Shares as at the date of this Filing Statement (pre-Consolidation)		Number and Percentage of EvokAI Shares as at the date of this Filing Statement		Number and Percentage of Resulting Issuer Shares (post-Consolidation)[(1)]	
Scott Ackerman	1,333,333	5.95%	Nil	Nil	500,716	0.75%
Rick Cox	Nil	Nil	Nil	Nil	Nil	Nil
Brent Ackerman	Nil	Nil	Nil	Nil	Nil	Nil
The Emprise Special Opportunities Fund (2013) Limited Partnership[(2)]	10,000,000	44.6%	Nil	Nil	3,755,374	5.6%

Notes:

(1) Number and percentage on an undiluted issued and outstanding basis assuming completion of the Transaction, and the Consolidation.

(2) The Emprise Special Opportunities Fund (2013) Limited Partnership is managed by a general partner controlled by Robert Chisholm and Jeff Durno.

ARM'S LENGTH PARTY TRANSACTION

The Transaction is not a Non-Arm's Length Transaction within the meaning of the policies of the TSXV.

SHAREHOLDER APPROVAL

The Transaction is not a Non-Arm's Length Transaction and therefore Sebastiani will not be obtaining securityholder approval in connection with the Transaction.

AVAILABLE FUNDS AND PRINCIPAL PURPOSES

On Closing, the Resulting Issuer is expected to have approximately US$2,611,578 in working capital. The Resulting Issuer is expected to use the funds available to it in furtherance of its stated business objectives which are summarized in the following table.

	Estimated Amount (USD)
Sources of Funds:	
Estimated working capital[(1)]	$(1,038,422)
Net proceeds from the Subscription Receipt Financing[(2)]	$3,650,000
Total Sources	$2,611,578
Principal Purposes of Funds:	
Costs related to the Transaction[(3)]	$73,000
Development costs for the first 12 months[(4)]	$915,000
Selling, general and administrative expenses for the first 12 months[(5)]	$854,083
Unallocated working capital to fund ongoing operations	$769,495
Total Principal Purposes	$2,611,578

Notes:

(1) Based on working capital deficit of Sebastiani and EvokAI as at February 28, 2023 of US$156,065 and US$882,357, respectively.

(2) Consisting of gross proceeds from the Subscription Receipt Financing.

(3) Consisting of professional fees, Exchange fees and filing fees.

(4) Consisting of US$210,000 (market validation and key opinion leaders' engagement costs), US$208,500 (clinical validation costs), US$203,500 (costs associated with engagement with three health care institutions), US$70,000 (patents and registrations), and US$223,000 (development, licensing costs, and ongoing maintenance costs, associated with new version of web-based platform).

(5) Consisting of US$70,000 (professional fees), US$80,000 (office, rent, and miscellaneous), US$25,643 (listing, filing and transfer agent fees), US$120,000 (travel), US$50,000 (insurance), US$30,000 (tradeshows), and US$478,440 (salaries and consulting fees). Salaries and consulting fees include payments to the CEO, and Emprise Capital Corp. ("Emprise") for accounting and administrative services (*See Part III – Information Concerning the Resulting Issuer – Director and Named Executive Officer Compensation*).

Based on current projections, the Resulting Issuer's working capital available for funding ongoing operations is expected to meet its expenses for a minimum period of 12 months commencing immediately following Closing.

For additional information, see "*Part III – Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*".

Notwithstanding the proposed uses of available funds discussed above, there may be circumstances where, for business reasons, a reallocation of funds may be necessary. It is difficult, at this time, to definitively project the total funds necessary to effect the planned activities of the Resulting Issuer. For these reasons, management of Sebastiani considers it to be in the best interests of the Resulting Issuer and its shareholders to afford management a reasonable degree of flexibility as to how the funds are employed among the uses

identified above, or for other purposes, as the need arises. Further, the above uses of available funds should be considered estimates. See "*Forward-Looking Information*".

SELECTED PRO FORMA CONSOLIDATED FINANCIAL INFORMATION

Assuming Closing occurred on the date of the Pro Forma Financial Statements (September 30, 2022), Sebastiani or the Resulting Issuer would have no long-term debt, and approximately $3,214,798 in working capital assuming receipt of the Subscription Receipt Financing for gross proceeds of $5,000,000. Following the Closing, the issued share capital of the Resulting Issuer will be 66,580,953 Resulting Issuer Shares assuming receipt of the Subscription Receipt Financing for gross proceeds of $5,000,000 (*See "Part III – Information Concerning the Resulting Issuer – Pro Forma Consolidated Capitalization"* and the unaudited Pro Forma Consolidated Financial Statements of the Resulting Issuer as at September 30, 2022 attached to this Filing Statement as Appendix C).

The following table contains certain pro forma financial information regarding the Resulting Issuer. This table should be read in conjunction with the pro forma consolidated financial statements of the Resulting Issuer included in this Filing Statement as Appendix C.

Pro Forma Consolidated Statement of Financial Position

	Pro Forma Consolidated Statement of Financial Position as at September 30, 2022
Total current assets	$3,551,886
Total assets	$3,551,886
Total long and short-term liabilities	$337,088
Total shareholders' equity	$11,167,357

The following information should be read in conjunction with the financial statements and reports thereon included in this Filing Statement, being:

(a) Condensed consolidated interim unaudited financial statements of Sebastiani for the nine months ended September 30, 2022, attached as Appendix A hereto; and

(b) audited financial statements of EvokAI for the period from incorporation on July 7, 2021 to December 31, 2021, and for the period from January 1, 2022 to September 30, 2022 and attached as Appendix B hereto.

MARKET FOR SECURITIES AND MARKET PRICE

The Sebastiani Shares are listed on the TSXV under the trading symbol "SBS.H". On August 16, 2022, Sebastiani entered into the Letter of Intent and trading in the Sebastiani Shares was halted during the market on August 16, 2022. The Sebastiani Shares will remain halted until the TSXV issues the Final Exchange Bulletin. The closing market price of the Sebastiani Shares on the trading day immediately prior to the day on which trading in the Sebastiani Shares were halted was $0.16. It is anticipated that the Resulting Issuer Shares will begin trading on the TSXV following Closing under the symbol "OKAI". There is currently no public market for the shares of EvokAI.

SPONSOR AND AGENT RELATIONSHIP

Sebastiani has received a waiver from the Sponsorship requirements of the Exchange.

CONFLICTS OF INTEREST

Some of the individuals proposed for appointment or acting as directors or officers of the Resulting Issuer upon Closing are also directors, officers, and/or promoters of other reporting and non-reporting issuers. As of the date of this Filing Statement, and to the knowledge of the directors and officers of Sebastiani and EvokAI, there are no existing conflicts of interest between the Resulting Issuer and any of the individuals proposed for appointment as directors or officers of the Resulting Issuer following Closing. Conflicts of interest, if any, will be subject to, and will be resolved in accordance with, the procedures and remedies under the BCBCA.

INTEREST OF EXPERTS AND OTHERS

The following opinions or reports have been described or included in this Filing Statement: (i) the audit report of Sebastiani for the year ended December 31, 2021 as provided by DMCL; and (ii) the audit report of EvokAI for the period from incorporation on July 7, 2021 to December 31, 2021, and from January 1, 2022 to September 30, 2022 as provided by MS Partners. DMCL and MS Partners do not (a) have a direct or indirect interest in Sebastiani or EvokAI; or (b) beneficially own, directly or indirectly, any securities of Sebastiani or EvokAI, or any Associate or Affiliate of Sebastiani or EvokAI. DMCL and MS Partners have advised Sebastiani and EvokAI, respectively, that they are independent within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia**.**

In addition, none of the foregoing Persons or any of their respective directors, officers, or employees is, or expects to be, elected, appointed, or employed as a director, officer, or employee of the Resulting Issuer or its Associates or Affiliates. See "*Forward-Looking Information*".

RISK FACTORS

Any investment in Sebastiani and the Resulting Issuer should be considered highly speculative, and the transactions contemplated herein should be considered to be of a high-risk nature. Material risk factors associated with the Transaction, the Resulting Issuer and its business include, but are not limited to:

- Risks related to COVID-19;
- Failure to satisfy all regulatory requirements for completion of the Transaction;
- Following Closing, the Resulting Issuer may issue additional equity securities;
- Limited operating history;
- Uncertainty of additional funding;
- Competitive conditions;
- Reliance upon management and certain key personnel;
- Specialized knowledge and skill;

- Product development;
- Software product defects;
- Third party software;
- Conflicts of interest;
- Industry regulatory risks;
- Political regulatory risks;
- Volatility of share price;
- Share liquidity;
- Dividends;
- Litigation;
- Internal controls over financial reporting and disclosure controls and procedures;
- Insurance risks;
- Information systems and cybersecurity risks;
- Foreign exchange rate fluctuations;
- Anti-corruption and bribery laws;
- Substantial capital requirements;
- Security and privacy breaches;
- Customer retention;
- Dependence on suppliers;
- Evolving industries;
- Ability to safeguard technology and brands; and
- Intellectual property infringement.

For a comprehensive discussion of the risk factors relating to the Transaction and the Resulting Issuer, see "*Risk Factors*".

CONDITIONAL APPROVAL OF THE TSXV

Sebastiani has received conditional approval from the Exchange of the Transaction. Final acceptance of the Transaction by the Exchange will be subject to Sebastiani fulfilling all of the requirements of the TSXV.

There is no assurance that Sebastiani will be able to meet all of such requirements. If Sebastiani is unable to meet all of such requirements, the Transaction will not be completed.

RISK FACTORS

There are a number of risk factors associated with Sebastiani, EvokAI and the Transaction. Upon Closing, EvokAI's current business will be the business of the Resulting Issuer. Accordingly, risk factors relating to EvokAI's current business will be risk factors relating to the Resulting Issuer's business and references to EvokAI in these risk factors should, where the context requires, be read to include the risks to the Resulting Issuer. An investment in the securities of the Resulting Issuer involves significant risks. Investors should carefully consider the risks described below and the other information contained in this Filing Statement before making an investment in the Resulting Issuer. Additional risks and uncertainties not presently known to Sebastiani or EvokAI, or that Sebastiani or EvokAI currently consider immaterial may also impair the business and operations of the Resulting Issuer and cause the trading price of the Resulting Issuer Shares to decline. If any of the following or other risks occur, the Resulting Issuer's business, prospects, financial condition, results of operations, and cash flows could be materially adversely impacted. In that event, the trading price of the Resulting Issuer Shares could decline, and you could lose all or part of your investment. There is no assurance that risk management steps taken will avoid future loss due to the occurrence of the risks described below or other unforeseen risks.

RISK FACTORS RELATED TO THE TRANSACTION

COVID-19

The Resulting Issuer may face risks related to COVID-19, which could significantly disrupt its operations and may materially and adversely affect its business and financial conditions. In November 2019, a novel strain of the coronavirus emerged in China, and the virus has now spread globally, resulting in a global pandemic. The extent to which COVID-19 will impact the Resulting Issuer's business, including its business and the market for its securities, will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the outbreak and the actions taken to contain or treat the COVID-19 outbreak. In particular, the continued spread of COVID-19 globally could materially and adversely impact the Resulting Issuer's business, including, without limitation, employee health, workforce productivity, increased insurance premiums, limitations on travel, the availability of industry experts and personnel, and other factors that will depend on future developments beyond the Resulting Issuer's control, which may have a material and adverse effect on the its business, financial condition and results of its business. There can be no assurance that the Resulting Issuer's personnel will not be impacted by these pandemic diseases and ultimately see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, a significant outbreak of COVID-19 could result in a widespread global health crisis that could adversely affect global economies and financial markets resulting in an economic downturn that could have an adverse effect on the Resulting Issuer's future prospects.

Failure to obtain or satisfy all regulatory requirements necessary for Closing

Closing is subject to, among other things, the acceptance of the TSXV and the receipt of all necessary regulatory approvals. There can be no certainty, nor can either party provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. The requirement to take certain actions or to agree to certain conditions to satisfy such requirements or obtain any such approvals may have a material adverse effect on the business and affairs of Sebastiani or the trading price of Resulting Issuer Shares after Closing.

Following Closing, the Resulting Issuer may issue additional equity securities

Following Closing, the Resulting Issuer may issue equity securities to finance its activities, including to finance acquisitions. If the Resulting Issuer were to issue additional Resulting Issuer Shares, existing holders of such shares may experience dilution in the Resulting Issuer. Moreover, if the Resulting Issuer's intention to issue additional equity securities becomes publicly known, the Resulting Issuer's share price may be materially adversely affected.

GENERAL RISKS

Limited operating history

The Resulting Issuer has limited operating history and is still in the early stages of implementing its strategic growth plan of developing transformational and innovative technologies for the modern healthcare sector by deploying machine learning models to search medical data and uncover insights to help improve health outcomes, patient experiences, drug development, preclinical and clinical decisions and provide more accurate diagnoses. There can be no assurance that the market will be receptive to the Resulting Issuer's product and service offerings, nor that the Resulting Issuer will ever operate profitably. If it fails to achieve profitability, or if the time required to achieve profitability is longer than anticipated, the Resulting Issuer may not be able to sustain its business. Even if the Resulting Issuer does achieve profitability, it may not be able to sustain or increase profitability on a quarterly or annual basis.

Operating results

The Resulting Issuer's operating results may fluctuate significantly in the future due to a variety of factors, many of which are outside of its control. Accordingly, EvokAI's results to date may not be an indication of the Resulting Issuer's future performance. Factors that may affect the Resulting Issuer's operating results include increased competition for assets, expertise and an increased level of expenses. It is also possible that, in the future, the Resulting Issuer's operating results will fall below the expectations of security analysts or investors. If this occurs the trading price of the Resulting Issuer Shares may decline significantly.

Uncertainty of additional funding

The Resulting Issuer may require additional funding to complete its business objectives. There is no assurance that it will be successful in obtaining required financing in the future or that such financing will be available on terms acceptable to the Resulting Issuer. Volatile capital markets, a claim against the Resulting Issuer, a significant event disrupting the Resulting Issuer's business, or other factors may make it difficult or impossible to obtain financing through debt, equity, or other means on favourable terms, or at all. In addition, any future financing may also be dilutive to existing shareholders of the Resulting Issuer.

Competitive conditions

The industries within which the Resulting Issuer will operate are rapidly evolving and intensely competitive, and are subject to changing technology, shifting user needs, and frequent introductions of new offerings. The Resulting Issuer's potential competitors include large and established companies as well as other start-up companies. Such competitors may spend more money and time on developing and testing products and services, undertake more extensive marketing campaigns, adopt more aggressive pricing or promotional policies or otherwise develop more commercially successful products or services than the Resulting Issuer, which could negatively impact its business. Furthermore, new competitors, whether licensed or not, may enter the Resulting Issuer's key product and/or geographic markets. There is no assurance that the Resulting Issuer will be able to maintain or grow its position in the marketplace.

As a result of the foregoing, among other factors, the Resulting Issuer may have to continually introduce and successfully market new and innovative technologies, product offerings and product enhancements to remain competitive and effectively stimulate customer demand, acceptance and engagement. The process of developing new product offerings and systems is inherently complex and uncertain, and new product offerings may not be well received by customers, even if well-reviewed and of high quality. Furthermore, the Resulting Issuer may not recover the often substantial up-front costs of developing and marketing new technologies and product offerings, or recover the opportunity cost of diverting management and financial resources away from other technologies and product offerings. Additionally, if the Resulting Issuer cannot efficiently adapt its processes and infrastructure to meet the needs of its product offering innovations, its business could be negatively impacted.

Reliance upon management and certain key personnel

The success of the Resulting Issuer will be dependent upon the ability, expertise, judgment, discretion, and good faith of its key executives, including the directors and officers of the Resulting Issuer and a small number of highly skilled and experienced executives and personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Resulting Issuer's business, operating results, or financial condition. The competition for highly skilled technical, research and development, management and other employees is high and there can be no assurance that the Resulting Issuer will be able to engage or retain the services of such qualified personnel in the future.

Specialized knowledge and skill

Various aspects of the Resulting Issuer's business require specialized skills and knowledge. Such skills and knowledge include, but are not limited to, expertise related to operations, software development, application security, mobile applications, marketing, design, delivery methods, logistics and content creation, as well as legal compliance, finance and accounting. The Resulting Issuer expects to rely upon various legal and financial advisors, consultants and others in the operation and management of its business.

Product development

EvokAI intends to continue its research and development program in order to improve and broaden its product offerings. EvokAI's research and development program is conducted through a combination of in-house research and contractor services.

Software product defects

The Resulting Issuer's products incorporate elements that are developed in-house, as well as elements that are acquired or licensed from third party vendors. From time to time, errors or defects may be found in EvokAI's products and new errors or defects may be detected in the future. Such errors or defects may damage the Resulting Issuer's ability to provide its products and services effectively, which may result in a loss of revenues or an increase in warranty claims and/or provisions for doubtful accounts. Such errors or defects may also expose the Resulting Issuer to potential litigation and to reputational damage.

Third party Vendors

The Resulting Issuer's products and services incorporate elements that are acquired or licensed from third party vendors. While the Resulting Issuer believes that these elements can be obtained from other sources or can be developed in-house, if one of its current vendors were to stop licensing or selling products to the

Resulting Issuer or were to cease business operations, this may interrupt the Resulting Issuer's ability to provide its products and services to its own customers, which may result in a loss of revenues or may also expose the Resulting Issuer to potential litigation or damages.

Conflicts of interest

Members of the Resulting Issuer Board may become directors of other companies or have significant shareholdings in other technology companies and, to the extent that such other companies may participate in ventures in which the Resulting Issuer may participate, the Resulting Issuer Board may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The Resulting Issuer and the Resulting Issuer Board will attempt to minimize such conflicts. In the event that such a conflict of interest arises at a meeting of the Resulting Issuer Board, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In appropriate cases the Resulting Issuer Board will establish a special committee of independent directors to review a matter in which several directors, or management, may have a conflict. Any conflicts will be subject to the procedures and remedies as provided under the BCBCA. The provisions of the BCBCA require a director or officer of a corporation who has a material interest in a contract or transaction of a corporation, or a director or officer of a corporation who is a director or officer of or has a material interest in a Person who has a material interest in a contract or transaction with the corporation, to disclose his or her interest and, in the case of directors, to refrain from voting on any matter in respect of such contract unless permitted under the BCBCA, as the case may be. Other than as indicated, the Resulting Issuer has no other procedures or mechanisms to deal with conflicts of interest.

Industry regulatory risks

The Resulting Issuer will be subject to a variety of laws and regulations domestically and abroad that involve the Internet, e-commerce, privacy, and protection of data and personal information, rights of publicity, acceptable content, intellectual property, advertising, marketing, distribution, data and information security, electronic contracts and electronic communications, competition, protection of minors, consumer protection, unfair commercial practices, product liability, taxation, economic or other trade prohibitions or sanctions, securities law compliance, and online payment and payment processing services. The Resulting Issuer may introduce new products, expand its activities in certain jurisdictions, or take other actions that may subject it to additional laws, regulations or other government scrutiny. For example, the Resulting Issuer will handle, collect, store, retrieve, transmit and use confidential, personal information relating to its customers and personnel for various business purposes, including marketing and financial purposes, and credit card information. The Resulting Issuer may share this personal or confidential information with vendors or other third parties in connection with processing of transactions, operating certain aspects of its business, combating fraud or for marketing purposes.

These laws, regulations and legislation, along with other applicable laws and regulations, which in some cases can be enforced by private parties or government entities, are constantly evolving and can be subject to significant change. As a result, the application, interpretation, and enforcement of these laws and regulations, including pre-existing laws regulating communications and commerce in the context of the Internet and e-commerce, are often uncertain, particularly in the new and rapidly evolving industries in which the Resulting Issuer will operate, and may be interpreted and applied inconsistently across jurisdictions and inconsistently with its future policies and practices.

In addition, such restrictive measures may impact the ability or desire of third-party suppliers, including payment processors, to provide services to the Resulting Issuer globally or in certain jurisdictions. A supplier could require the Resulting Issuer, as a condition of its continued use of the supplier's products, to restrict access from customers in certain jurisdictions. Such third-party restrictions could affect the manner

in which the Resulting Issuer provides its products or services in certain jurisdictions and adversely affect its financial results due to, among other things, the potential need to determine whether to change suppliers, which may not be on as favorable terms, or comply with the supplier's requested restrictions.

These laws and regulations, as well as any changes to the same and any related inquiries, investigations or any other government actions, may be costly to comply with and may delay or impede new product development, result in negative publicity, increase the Resulting Issuer's operating costs, require significant management time and attention, and subject it to remedies that may harm its business, including fines or demands or orders that modify or cease certain or all existing business practices, such as limiting its use of personal information to add value for customers, or implement costly and burdensome compliance measures. Any such consequences could adversely affect the Resulting Issuer's business, results of operations or financial condition.

Political regulatory risks

Any changes in government policy may result in changes to laws affecting ownership of assets, monetary policies, taxation, rates of exchange, environmental regulations, labour relations, and return of capital. This may affect the Resulting Issuer's ability to continue to operate business as it intends to. The possibility that future governments may adopt substantially different policies, which might extend to expropriation of assets, cannot be ruled out.

Volatility of share price

In recent years, the securities markets in the United States and Canada, and the TSXV in particular, have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price that have not necessarily been related to the operating performance, underlying asset values, or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. Any quoted market for the Resulting Issuer Shares will be subject to market trends and conditions generally, notwithstanding any potential success of the Resulting Issuer in creating revenues, cash flows, or earnings.

Share liquidity

The Resulting Issuer cannot predict at what prices the Resulting Issuer Shares will trade following Closing, and there can be no assurance that an active trading market in the Resulting Issuer Shares will develop or be sustained. In particular, the market for shares in smaller public companies is less liquid than for larger public companies. Consequently, the price of the Resulting Issue Shares may be subject to greater fluctuation and may be difficult to sell. There is a significant liquidity risk associated with an investment in the Resulting Issuer Shares.

Dividends

At the present time it is unlikely Resulting Issuer Shareholders will receive a dividend on the Resulting Issuer Shares.

Litigation

The Resulting Issuer may become party to litigation from time to time in the ordinary course of business which could have a material adverse effect on its business. Should any litigation in which the Resulting Issuer becomes involved be determined against it, such a decision could have a material adverse effect on the Resulting Issuer's ability to continue operating and the value of the Resulting Issuer Shares and could

use significant resources. Even if the Resulting Issuer is involved in litigation and is successful, litigation can significantly redirect the Resulting Issuer's resources, including the time and attention of management and available working capital.

Internal controls over financial reporting and disclosure controls and procedures

The Resulting Issuer may face risks if there are deficiencies in its internal controls over financial reporting and disclosure controls and procedures. Internal controls over financial reporting are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external reporting purposes. Management is responsible for establishing and maintaining adequate internal controls over financial reporting appropriate to the nature and size of the Resulting Issuer. The Resulting Issuer Board, in conjunction with its audit committee, will be responsible for assessing the progress and sufficiency of internal controls over financial reporting and disclosure controls and procedures and will make adjustments as necessary. However, these initiatives may not be effective at remedying any deficiencies in internal controls over financial reporting and disclosure controls and procedures. Any deficiencies, if uncorrected, could result in the Resulting Issuer's financial statements being inaccurate and in future adjustments or restatements of its financial statements, which could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations, and the price of the Resulting Issuer Shares.

Insurance risks

The Resulting Issuer expects to maintain certain insurance policies to insure its operations are in accordance with the technology industry practice. However, the Resulting Issuer may also elect not to insure against certain liabilities due to high premium costs or for other reasons. Furthermore, although the Resulting Issuer expects to maintain insurance against such claims and in such amounts it considers adequate, there is no assurance that such insurance policies will be sufficient to cover each and every claim or loss involving the Resulting Issuer. If the Resulting Issuer were to suffer an uninsured loss, it could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations.

Information systems and cybersecurity risks

The Resulting Issuer expects to place significant reliance on its information technology systems to operate its business and is dependent upon the availability, capacity, reliability and security of its IT infrastructure and its ability to expand and continually update this infrastructure, to conduct daily operations. In the event that the Resulting Issuer is unable to secure its software and hardware, effectively upgrade systems and network infrastructure and take other steps to maintain or improve its systems, the operation of such systems could be interrupted or result in the loss, corruption or release of confidential data, including sensitive customer data.

The Resulting Issuer's IT systems, as well as third party IT systems (e.g., banking systems), are subject to a variety of security risks, which are growing in both complexity and frequency and could include potential breakdown, cyber phishing, invasion, virus cyber-attack, cyber-fraud, security breach, and destruction or interruption of its IT systems by third parties or insiders. Unauthorized access to these systems by employees or third parties could lead to corruption or exposure of confidential fiduciary or proprietary information, in a loss or theft of financial resources, critical data and information or could result in a loss of control of the Resulting Issuer's technological infrastructure or financial resources. Unauthorized access to these systems may also result in the Resulting Issuer being exposed to potential litigation, to interruptions in its ability to deliver its products and services effectively and to reputational damage.

The Resulting Issuer expects to maintain security policies and procedures that include employee protocols with respect to electronic communications and electronic devices, encryption protection of all computers and portable electronic devices and conduct annual cyber-security assessments. The Resulting Issuer applies technical and process controls in line with industry-accepted standards and best practices to protect its information, assets and systems. However, due to the variety, sophistication and frequency of change in technology, these controls may not adequately prevent cyber-security breaches. Disruption of critical information technology services, or breaches of information security, could have a material negative effect on the Resulting Issuer's business, financial condition, and results of operations as well as on the Resulting Issuer's reputation.

The Resulting Issuer's operations may involve the storage and transmission of customer data, including personally identifiable information, and security incidents could result in unauthorized access to, the loss of, or unauthorized disclosure of such information. To mitigate cybersecurity risks, the Resulting Issuer has built a technical team to maintain its technology platform from a security perspective. The Resulting Issuer does not currently have cybersecurity insurance.

Although the Resulting Issuer has security systems in place and what the Resulting Issuer deems sufficient security around the Resulting Issuer's systems to prevent unauthorized access, the Resulting Issuer must ensure that it continually enhances security and fraud protection within its websites and merchant platform, and if the Resulting Issuer is unable to do so, the Resulting Issuer may become subject to liability for privacy breaches or consequences that result from any unanticipated incident. As a result of advances in computer capabilities, new discoveries in the field of cryptography or other developments, a compromise or breach of the Resulting Issuer's security precautions may occur. The techniques used to obtain unauthorized, improper or illegal access to its systems, its data or the Resulting Issuer's customers' data and to sabotage its system is constantly evolving and may be difficult to detect quickly. An information breach in the Resulting Issuer's systems and loss of confidential information such as credit card numbers and related information, or interruption in the operation of the Resulting Issuer's apps, could have a longer and more significant impact on its business operations than a hardware failure. A compromise in the Resulting Issuer's security system could severely harm the Resulting Issuer's business by the loss of the Resulting Issuer's customers' confidence in the Resulting Issuer and thus the loss of their business. The Resulting Issuer may be required to spend significant funds and other resources to protect against the threat of security breaches or to alleviate problems caused by these breaches. However, protection may not be available at a reasonable price, or at all. Any failure to adequately comply with necessary protective measures could result in fees, penalties and/or litigation. Concerns regarding the security of e-commerce and the privacy of users may also inhibit the growth of the Internet as a means of conducting commercial transactions. This may result in a reduction in revenues and increase the Resulting Issuer's operating expenses, which would prevent the Resulting Issuer from achieving profitability.

Foreign exchange rate fluctuations

Foreign exchange rate fluctuations may adversely affect the Resulting Issuer's financial position and results. EvokAI currently does not have in place a policy for managing or controlling foreign currency risks. Even if such a policy were to be implemented by the Resulting Issuer, there is no assurance that such policy would eliminate this risk.

Anti-corruption and bribery laws

Sales to foreign customers are subject to Canadian and foreign laws and regulations, including, without limitation, the *Corruption of Foreign Public Officials Act* (Canada), the *Foreign Corrupt Practices Act* (United States) and other anti-corruption laws. Any failure by the Resulting Issuer, its employees, foreign representatives and consultants or others working on its behalf to comply with it could result in

administrative, civil, or criminal liabilities, including suspension, debarment from bidding for or performing government contracts, which could have a material adverse effect on the Resulting Issuer's business operations.

Risks Related to Investment in a British Virgin Islands Company

EvokAI is incorporated under the laws of BVI, and a substantial portion of its assets are located outside Canada. Furthermore, some of its directors and officers reside outside Canada. As a result, investors may not be able to effect service of process within Canada upon some of EvokAI's directors or officers or enforce against them in Canadian courts judgments predicated on Canadian securities laws. Likewise, it may also be difficult for an investor to enforce in Canadian courts judgments obtained against these persons in courts located in jurisdictions outside Canada.

EvokAI's corporate affairs are governed by its Memorandum and Articles of Association, the BVI Act, and the common law of BVI. The rights of shareholders to take action against the directors, actions by minority shareholders and the fiduciary responsibilities of EvokAI's directors to EvokAI under the laws of BVI are, to a large extent, governed by the BVI Act and the common law of BVI. The common law of BVI is derived from English common law, and the decisions of the English courts are of persuasive authority, but are not binding on a court in BVI. The rights of EvokAI Shareholders and the fiduciary responsibilities of its directors under the laws of BVI may not be as clearly established as they would be under statutes or judicial precedent in some jurisdictions in Canada. In particular, BVI has a less developed body of securities laws as compared to Canada.

In addition, the laws of BVI permit the EvokAI Board to refuse to allow a shareholder to review, copy or inspect certain documents (including the list of shareholders or directors or minutes and resolutions of shareholders) if the EvokAI Board believes it would be contrary to EvokAI's interests to allow review, copy or inspection. This may make it more difficult for an investor to obtain the information needed to establish any facts necessary for a shareholder motion or to solicit proxies from other shareholders in connection with a proxy contest. Furthermore, while statutory provisions do exist under the laws of BVI for derivative actions to be brought in certain circumstances, shareholders in BVI companies may not have standing to initiate a shareholder derivative action in a Canadian court. The circumstances in which any such action may be brought, and the procedures and defenses that may be available in respect to any such action, may result in the rights of shareholders of a BVI company being more limited than those of shareholders of a company organized in Canada. Accordingly, shareholders may have fewer alternatives available to them if they believe that corporate wrongdoing has occurred.

As a result of all of the above, public shareholders may have more difficulty in protecting their interests in the face of actions taken by management, members of the Board or controlling shareholders than they would as public shareholders of a Canadian company.

Enforcement of Judgements

There is no statutory recognition in BVI of judgments obtained in Canada, although any final and conclusive monetary judgment for a definite sum obtained against EvokAI in Canadian courts would be treated by the courts of BVI as a cause of action in itself and sued upon as a debt at common law so that no retrial of the issues would be necessary provided that:

- the Canadian court issuing the judgment had jurisdiction in the matter and EvokAI either submitted to such jurisdiction or was resident or carrying on business within such jurisdiction and was duly served with process;

- the judgment given by the Canadian court was not in respect of penalties, taxes, fines or similar fiscal or revenue obligations of EvokAI;

- in obtaining judgment there was no fraud on the part of the person in whose favour judgment was given or on the part of the court;

- recognition or enforcement of the judgment in BVI would not be contrary to public policy; and

- the proceedings pursuant to which judgment was obtained were not contrary to natural justice.

BVI courts are also unlikely:

- to recognize or enforce against EvokAI judgments of courts of Canada based on certain civil liability provisions of Canadian securities laws; and

- to impose liabilities against EvokAI, in original actions brought in BVI, based on certain civil liability provisions of Canadian securities laws that are penal in nature.

There are grounds upon which a BVI court may not enforce the judgments of Canadian courts and some remedies available under the laws of Canadian jurisdictions, including some remedies available under Canadian federal securities laws, may not be permitted under BVI courts as contrary to public policy in BVI. Furthermore, no claim may be brought in BVI by or against EvokAI or EvokAI's directors and officers in the first instance for violation of Canadian securities laws because such laws have no extraterritorial application under BVI law and do not have force of law in BVI; however, a BVI court may impose civil liability, including the possibility of monetary damages, on EvokAI or its directors and officers if the facts alleged in a complaint constitute or give rise to a cause of action under BVI law.

Substantial capital requirements

The Resulting Issuer may make substantial capital expenditures for the development and production of its assets in the future. Future activities may require the Resulting Issuer to alter its capitalization significantly. Any restriction on the Resulting Issuer's access to sufficient capital for its operations could have a material adverse effect on the Resulting Issuer's financial condition, results of operations or prospects. In particular, failure to obtain sufficient financing could cause the Resulting Issuer to forfeit its interest in certain assets, miss certain acquisition opportunities and reduce or terminate its operations.

INDUSTRY SPECIFIC RISKS

Security and privacy breaches

A security or privacy breach could:

- expose the Resulting Issuer to additional liability and to potentially costly litigation;

- increase expenses relating to the resolution of these breaches;

- deter potential customers from using the Resulting Issuer's services; and

- decrease market acceptance of electronic commerce transactions.

The Resulting Issuer will be at risk of exposure to a security or privacy breach of its system which could lead to potentially costly litigation, deter potential customers from using its services, or bring about additional liability. The Resulting Issuer cannot assure that the use of applications designed for data security and integrity will address changing technologies or the security and privacy concerns of potential customers. Although the Resulting Issuer will require that agreements with service providers who have access to sensitive data include confidentiality obligations that restrict these parties from using or disclosing any data except as necessary to perform their services under the applicable agreements, there can be no assurance that these contractual measures will prevent the unauthorized disclosure of sensitive data. If the Resulting Issuer is unable to protect the security and privacy of its electronic transactions and data, its business will be materially adversely affected.

Failure to retain existing customers or add new customers

The financial performance of the Resulting Issuer will be significantly determined by its success in adding, retaining, engaging and monetizing active customers of its product offerings. If people do not perceive the Resulting Issuer's product offerings as enjoyable, reliable, relevant and trustworthy it may be unable to attract or retain customers or otherwise maintain or increase the frequency and duration of their engagement. Any number of factors could potentially negatively affect customer retention, growth and engagement, including if:

- customers increasingly engage with the products or services of the Resulting Issuer's competitors;
- the Resulting Issuer fails to introduce, or delays the introduction of, new products or services (whether developed internally, licensed or otherwise obtained or developed in conjunction with third parties) that users find engaging or that work with a variety of operating systems or networks, or if it introduces new products or services, including using technologies with which it has little or no prior development or operating experience, or changes to its existing products or services, that are not favorably received by customers;
- customers have difficulty installing, updating, or otherwise accessing the Resulting Issuer's product offerings as a result of actions by it or third parties that it relies on to distribute and deliver its product offerings, or the Resulting Issuer fails to price its product offerings competitively or provide adequate customer service;
- there are decreases in customer sentiment about the quality of the Resulting Issuer's product offerings or concerns related to privacy, safety, security, or other factors, or technical or other problems prevent the Resulting Issuer from delivering its product offerings in a rapid and reliable manner or otherwise affect the customer experience, such as security breaches or failure to prevent or limit spam or similar content;
- new industry standards are adopted, or customers adopt new technologies where the Resulting Issuer's product offerings may be displaced in favor of other products or services, may not be featured or otherwise available, or may otherwise be rendered obsolete and unmarketable;
- there are adverse changes in the Resulting Issuer's product offerings that are mandated by legislation, regulatory authorities, or litigation, including settlements, or the Resulting Issuer does not obtain applicable regulatory or other approvals or renewals of such approvals to offer, directly or indirectly, its product offerings in new or existing jurisdictions;
- the Resulting Issuer adopts policies or procedures related to areas such as customer data and information that are perceived negatively by its customers or the general public;

- the Resulting Issuer elects to focus its customer growth and engagement efforts more on longer-term initiatives, or if initiatives designed to attract and retain customers and engagement are unsuccessful or discontinued, whether as a result of actions by the Resulting Issuer, third parties or otherwise; or

- the Resulting Issuer or other companies in the industries in which it operates are the subject of adverse media reports or other negative publicity.

If the Resulting Issuer is unable to maintain or increase its customer base or engagement, or effectively monetize its customer base's use of its product offerings, its revenue and financial results may be adversely affected. Any decrease in customer retention, growth or engagement could render the Resulting Issuer's products less attractive to customers.

Dependence on suppliers and skilled labour

The ability of the Resulting Issuer to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Resulting Issuer will be successful in maintaining its required supply of skilled labour, equipment, parts and components.

Safeguarding technology and brands

The Resulting Issuer's success may depend on its ability to obtain patent protection, trademark protection for the names or symbols under which it markets its product offerings and to obtain copyright protection of its proprietary technologies and creative assets. The Resulting Issuer may not be able to build and maintain goodwill in its trademarks or obtain trademark protection. There can be no assurance that any trademark or copyright will provide competitive advantages for the Resulting Issuer or that its intellectual property will not be successfully challenged or circumvented by competitors.

Source codes for any of the Resulting Issuer's technology may receive protection under international copyright laws. However, for many third parties who intend to use the Resulting Issuer source codes without its consent, the presence of copyright protection in the source codes alone may not be enough of a deterrent to prevent such use. As such the Resulting Issuer may need to initiate legal proceedings following such use to obtain orders to prevent further use of the source code.

The Resulting Issuer may also rely on trade secrets and proprietary know-how. Although the Resulting Issuer will generally require its employees and independent contractors to enter into confidentiality and intellectual property assignment agreements, it cannot be assured that the obligations therein will be maintained and honored. If these agreements are breached, it is unlikely that the remedies available to the Resulting Issuer will be sufficient to compensate it for the damages suffered even if it promptly applies for injunctive relief. In spite of confidentiality agreements and other methods of protecting trade secrets, the Resulting Issuer's proprietary information could become known to or independently developed by competitors. If the Resulting Issuer fails to adequately protect its intellectual property and confidential information, its business may be harmed, and its liquidity and results of operations may be materially adversely impacted.

Intellectual property infringement or invalidity claims

If the registration and enforcement policies regarding the Resulting Issuer's intellectual property portfolios are inadequate to deter unauthorized use or appropriation by third parties, the value of the Resulting Issuer's brands and other intangible assets may be diminished, and competitors may be able to more effectively mimic its brands, products, services and methods of operations. Such events could adversely affect the Resulting Issuer's business and financial results. At the same time, the Resulting Issuer has to be mindful of how it will be perceived by its customers and potential customers if it deploys an unduly strict enforcement policy; an overly aggressive position may deter its customers from

supporting the brands and therefore damage not only the brand's reputation in the marketplace but also negatively impact financial results.

Moreover, due to the differences in foreign patent, trademark, copyright and other laws concerning proprietary rights, the Resulting Issuer's intellectual property may not receive the same degree of protection in each jurisdiction where it operates. The Resulting Issuer's failure to possess, obtain or maintain adequate protection of its intellectual property rights for any reason in these jurisdictions could have a material adverse effect on its business, results of operations and financial condition.

Furthermore, infringement and other intellectual property claims, with or without merit, can be expensive and time-consuming to litigate, and the Resulting Issuer may not have the financial and human resources to defend itself against any infringement suits that may be brought against it. Litigation can also distract management from day-to-day operations of the business.

The Resulting Issuer may also infringe other intellectual property rights belonging to third parties, such as patents, trademarks, copyrights and confidential information. The infringement of patents, trademarks, copyrights and confidential information involve complex legal and factual issues and the Resulting Issuer's products, branding or associated marketing materials may be found to have infringed existing third-party rights. When any third-party infringement occurs, the Resulting Issuer may be required to stop using the infringing intellectual property rights, pay damages and, if it wishes to keep using the third-party intellectual property, purchase a license or otherwise redesign the product, branding or associated marketing materials to avoid further infringement. Such a license may not be available or may require the Resulting Issuer to pay substantial royalties.

If the Resulting Issuer fails to adapt and respond effectively to rapidly changing technology, evolving industry standards and changing customer needs or requirements, its technology, such as its platforms and offerings, may become less competitive or obsolete.

The Resulting Issuer's future success depends on its ability to adapt and enhance its suite of technology and software, such as its platforms, as well as its product offerings. To attract new customers, the Resulting Issuer will need to enhance and improve its platforms, product offerings, features and enhancements to meet customer needs at competitive prices. Such efforts will require adding new functionality and responding to technological advancements or disruptive technologies, including Artificial Intelligence ("AI"), which will increase the Resulting Issuer's research and development costs. If the Resulting Issuer is unable to develop technology and products that address customers' needs, or enhance and improve its platforms and product offerings in a timely manner, that could have a material adverse effect on its business, revenues, operating results and financial condition. The Resulting Issuer's ability to grow is also subject to the risk of future disruptive technologies. If new and/or disruptive technologies emerge that are able to deliver similar products and services at lower prices, more efficiently, more conveniently or more securely, such technologies could adversely affect the Resulting Issuer's ability to compete.

PART I – INFORMATION CONCERNING SEBSTIANI VENTURES CORP.

The following information is presented on a pre-Transaction basis and prior to giving effect to the Transaction. See "Part III – Information Concerning the Resulting Issuer" for pro forma business, financial, and share capital information relating to the Resulting Issuer.

CORPORATE STRUCTURE

Name and Incorporation

The full name of Sebastiani is "Sebastiani Ventures Corp." Sebastiani was incorporated January 4, 2011 pursuant to the provisions of the Ontario Business Corporations Act, under the original name Andor Mining Inc., and is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

On February 13, 2013, Sebastiani changed its name from Andor Mining Inc. to Trident Gold Corp. On April 25, 2017, Sebastiani continued into British Columbia under the BCBCA, and changed its name from Trident Gold Corp. to Sebastiani Ventures Corp.

Sebastiani's head office is located at 1600 – 609 Granville Street, Vancouver, British Columbia, V7Y 1C3, and its records office and registered office is located at Suite 2200 – 885 West Georgia Street, Vancouver, British Columbia V6C 3E8.

Sebastiani currently has no subsidiaries other than Mergerco which was incorporated on September 15, 2022 under the laws of the BVI solely for the purpose of the Transaction. The full name of Mergerco is "Sebastiani Mergerco Inc.". The address of its registered and records office is Craigmuir Chambers, Road Town, Tortola, VG 1110, BVI. Mergerco has no active operations or activities.

GENERAL DEVELOPMENT OF THE BUSINESS

History of the Issuer

Sebastiani was previously engaged in the acquisition, exploration, and development of mineral properties in Colombia, but has not had an active business since the sale of its exploration assets on April 16, 2016. On April 26, 2016, Sebastiani's listing transferred from the TSXV to the NEX Board of the TSXV, under the symbol SBS.H, as a result of Sebastiani having no operations subsequent to the sale of its exploration assets. Since that time, Sebastiani has focussed on investigating new business opportunities with a view to enhancing shareholder value.

On February 13, 2013, the company's name was changed from Andor Mining Inc. to Trident Gold Corp., and its shares were consolidated on a 4.5455 old for 1 new basis, and on April 25, 2017, the company's name was changed from Trident Gold Corp. to Sebastiani Ventures Corp., and its shares were consolidated on a 4.75 old for 1 new basis.

Definitive Agreement

On September 22, 2022, as amended on March 23, 2023, Mergerco, Sebastiani and EvokAI entered into the Definitive Agreement pursuant to which Sebastiani has agreed to acquire, all of the issued and outstanding securities in the capital of EvokAI, through Mergerco, in exchange for the issuance of an aggregate of 51,500,000 Consideration Shares to the EvokAI Shareholders at a deemed issue price of $0.75 per Consideration Share.

Subject to obtaining requisite Exchange approval and the issuance of the Final Exchange Bulletin, the Transaction will be effected pursuant to filing the Articles of Merger. Pursuant to the Definitive Agreement, EvokAI will merge with Mergerco and Sebastiani will acquire all of the outstanding EvokAI Shares. The Resulting Issuer's direct and wholly owned subsidiary will be EvokAI Innovation Corp., which will continue to subsist under the laws of the BVI, and which will own 96% of Advancience AG.

In connection with the Definitive Agreement, Sebastiani will, prior to Closing, complete the Consolidation and upon Closing:

i. issue Consideration Shares to the holders of EvokAI Shares;

ii. issue Resulting Issuer Shares pursuant to the Subscription Receipt Financing;

iii. change the name of the Resulting Issuer to "EvokAI Creative Labs Inc.".

Pursuant to the terms of the Definitive Agreement, completion of the Transaction will be subject to a number of conditions, including any regulatory approvals of the Transaction and certain other conditions typical of a transaction of this nature.

The Transaction is not a Non-Arm's Length transaction and therefore Sebastiani will not be obtaining securityholder approval in connection with the Transaction.

SUBSCRIPTION RECEIPT FINANCING

Concurrently with the Transaction and as a condition to the closing of the Transaction, on December 22, 2022, Sebastiani completed, through EvokAI, the Subscription Receipt Financing, which raised gross proceeds of $5,000,000 through the sale of 6,666,667 Subscription Receipts, with each Subscription Receipt priced at $0.75.

The Subscription Receipts were issued in the form of subscription receipt certificates and the gross proceeds of the Subscription Receipt Financing were deposited in escrow on closing of the Subscription Receipt Financing pending satisfaction of the Escrow Release Conditions pursuant to the Escrow Agreement.

Immediately prior to completion of the Transaction, on satisfaction of the Escrow Release Conditions, each Subscription Receipt will be automatically exchanged, for no further consideration and with no further action on the part of the holder thereof, for 0.21 EvokAI Units, which will be subject to the Exchange Ratio, and shall then convert into one Resulting Issuer Share and one-half of one Resulting Issuer SR Warrant. Each whole Resulting Issuer SR Warrant shall entitle the holder thereof to purchase one Resulting Issuer Share at an exercise price of $1.25, for a period of twenty-four months following the issuance of such Resulting Issuer SR Warrant.

No finder's fees were paid in connection with the Subscription Receipt Financing.

If the Escrow Release Conditions are not met on or before the Release Deadline, the Subscription Receipts will be cancelled, and holders of Subscription Receipts from the Subscription Receipt Financing will be returned a cash amount equal to the issue price of the Subscription Receipts and any interest that has been earned on the escrowed funds.

Upon completion of the Transaction, all securities issued by the Resulting Issuer in connection with the conversion of the Subscription Receipts will not be subject to any hold period under applicable Canadian securities laws.

Proceeds from the Subscription Receipt Financing will be used by the Resulting Issuer to pay for the costs of the Transaction, to assist in the Resulting Issuer's growth strategy, and to fund working capital following the completion of the Transaction.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information

A summary of selected financial information of Sebastiani for the nine month period ended September 30, 2022 and for the two most recently completed financial years and is as follows and should be read in conjunction with Sebastiani's unaudited and audited financial statements attached to this Filing Statement as Appendix A hereto.

	For the nine month period ended September 30, 2022 (unaudited) [(1)]	**As at and for the Year Ended December 31, 2021 (audited)**[(1)]	**As at and for the Year Ended December 31, 2020 (audited)**[(1)]
Total Assets	**$12,972**	**$44,720**	**$133,198**
Total Expenses	**$365,032**	**$86,076**	**$88,555**
Current Liabilities	**$101,403**	**$18,119**	**$20,521**
Shareholders' Equity (Deficit)	**$(88,431)**	**$26,601**	**$112,677**
Net and comprehensive loss for the period	**$365,032**	**$86,076**	**$88,555**
Basic and diluted loss per Sebastiani Share	**$0.02**	**$0.00**	**$0.00**

Note:

(1) The information presented is derived from Sebastiani's unaudited and audited financial statements which are in accordance with IFRS and presented in Canadian dollars and are available on SEDAR.

Management's Discussion and Analysis

Sebastiani's MD&As for the years ended December 31, 2021 and 2020 and for the nine month period ended September 30, 2022, are attached as Appendix D hereto.

DESCRIPTION OF THE SECURITIES

The authorized capital of Sebastiani consists of an unlimited number of common shares without nominal or par value and an unlimited number of preferred shares without par value.

Common Shares

As of the date of the Filing Statement, there are 22,405,984 Sebastiani Shares issued and outstanding. The

holders of Sebastiani Shares are entitled to dividends, if, as and when declared by the Board of Directors, to receive notice of, attend and cast one vote per share at, meetings of the shareholders of the Sebastiani and, upon liquidation, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of Sebastiani, to share on a *pro-rata* basis according to the number of Sebastiani Shares held, in the remaining property of Sebastiani.

Immediately prior to Closing, the Sebastiani Shares will be subject to the Consolidation.

Preferred Shares

As of the date of this Filing Statement, no preferred shares of Sebastiani are issued or outstanding.

Options

As at the date of this Filing Statement no options of Sebastiani are issued or outstanding.

Warrants

As at the date of this Filing Statement there are 3,333,333 Sebastiani Warrants issued and outstanding, each exercisable at $0.10 per Sebastiani Share until June 1, 2023.

Immediately prior to Closing, the Sebastiani Warrants will be subject to the Consolidation.

Stock Option Plan

Sebastiani has adopted an incentive stock option plan (the "**Stock Option Plan**") which provides that the Sebastiani Board may from time to time, in its discretion, and in accordance with TSXV requirements, grant to directors, officers, employees and consultants to Sebastiani, non-transferable options to purchase Sebastiani Shares (the "**Sebastiani Options**"), provided that the number of Sebastiani Shares reserved for issuance will not exceed 10% of the issued and outstanding Sebastiani Shares as at the date of grant. Such Sebastiani Options will be exercisable for a period of up to ten years from the date of grant. The exercise price of the Sebastiani Shares, subject to each Sebastiani Option, shall be determined by the Sebastiani Board in accordance with the policies of the Exchange.

In addition, the Stock Option Plan provides that no more than 5% of the issued shares of Sebastiani will be granted to any individual in any 12 month period; no more than 2% of the issued shares of Sebastiani will be granted to any one consultant in any 12 month period; and no more than an aggregate of 2% of the issued shares of Sebastiani will be granted to an employee conducting investor relations activities in any 12 month period.

Unless Sebastiani has received disinterested shareholder approval to do so, the aggregate number of common shares reserved for issuance to Insiders in any 12 month period under this Stock Option Plan and any other share compensation arrangement shall not exceed 10% of the issued shares of Sebastiani at the time of grant.

The term of a Sebastiani Option must expire not later than 12 months after the optionee ceases to be a director, officer or technical consultant of Sebastiani, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such Sebastiani Shares.

On Closing of the Transaction, the Resulting Issuer intends to adopt a new security based compensation plan ("**Resulting Issuer Compensation Plan**"), which was approved by Sebastiani Shareholders at Sebastiani's annual general & special meeting ("ASGM"), which was held on November 7, 2022.

See "Part III – Information Concerning the Resulting Issuer - Stock option plans and other incentive plans" for stock option plan information relating to the Resulting Issuer.

Share Consolidation

In connection with the Transaction, one Resulting Issuer Share will be issued for each 2.6628503 pre-Consolidation Sebastiani Share held. Approximately 8,414,286 Sebastiani Shares will be issued and outstanding immediately after completion of the Consolidation. The Consolidation is to be undertaken in order to align the value of the Sebastiani Shares to the price per Sebastiani Share at which the Transaction will be completed as outlined in the Definitive Agreement.

Effect of the Share Consolidation

The Consolidation will occur simultaneously for all of Sebastiani's issued and outstanding common shares and the Consolidation ratio will be the same for all such Sebastiani Shares. The Consolidation will affect all Sebastiani Shareholders uniformly and will not affect any Sebastiani Shareholder's percentage ownership interest in Sebastiani, except to the extent that the Consolidation would otherwise result in any Sebastiani Shareholder owning a fractional Sebastiani Share. In the event a Sebastiani Shareholder would be entitled to receive a fractional Sebastiani Share after the Consolidation, no such fractional share will be issued, but the number of Sebastiani Shares to be received by such Sebastiani Shareholder will be rounded up to the nearest whole number if 0.5 or greater and rounded down to the nearest whole number if below 0.5.

The exercise or conversion price and the number of Sebastiani Shares issuable under any outstanding convertible securities of Sebastiani, including outstanding Sebastiani warrants to acquire Sebastiani Shares, will also be proportionately adjusted.

The Consolidation will take place immediately prior to the completion of the Transaction.

PRIOR SALES

In the twelve months preceding the date of this Filing Statement, Sebastiani has issued the following Sebastiani Shares:

Date	Number of Sebastiani Shares	Issue Price Per Share	Gross Proceeds	Consideration Received
June 1, 2022	3,333,333	$0.075	$250,000[(1)]	cash
Total	**3,333,333**			

Notes:
(1) The financing included participation by Scott Ackerman, the Chief Executive Officer of Sebastiani, for an amount of $100,000.

STOCK EXCHANGE PRICE

The Sebastiani Shares have been listed and posted for trading on the TSXV under the symbol "SBS.H" since May 9, 2011. Trading of the Sebastiani Shares was halted during the market on August 16, 2022, in connection with the announcement by Sebastiani of the Transaction and has remained halted since that date. On August 16, 2022, the last trading day prior to the trading halt, the closing price was $0.16.

The following table sets forth information relating to the trading of the Sebastiani Shares on the Exchange for the periods indicated.

Trading Periods	High	Low	Trading Volume
September 1, 2022 to date of Filing Statement[(1)]	No Trades		
August 1, 2022 – August 31, 2022[(1)]	$0.16	$0.16	Nil
July 1, 2022 – July 31, 2022	$0.16	$0.16	Nil
Quarter ended June 30, 2022	$0.18	$0.09	182,668
Quarter ended March 31, 2022	$0.10	$0.09	2,426
Quarter ended December 31, 2021	$0.11	$0.085	80,476
Quarter ended September 30, 2021	$0.115	$0.10	24,915
Quarter ended June 30, 2021	$0.115	$0.115	1,389
Quarter ended March 31, 2021	$0.115	$0.115	14,133
Quarter ended December 31, 2020	$0.12	$0.115	5,335

Note:
(1) Trading in the Sebastiani Shares was halted August 16, 2022, pending the announcement of the Transaction.

EXECUTIVE COMPENSATION

Summary Compensation Table

Scott Ackerman and Doug McFaul are the NEOs of Sebastiani for the purposes of the following disclosure. Scott Ackerman and Doug McFaul are not employees of Sebastiani. They provide or have provided their services as officers of Sebastiani in their respective consulting capacity.

The compensation for the NEOs and directors, received directly or indirectly, for Sebastiani's three most recently completed financial years is as set out below:

Table of Compensation Excluding Compensation Securities								
Name and position	**Year** [(1)]	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites**	**Pension value ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Scott Ackerman[(2)] Director, President, CEO, CFO and Secretary	2022	12,000[(3)]	Nil	Nil	Nil	Nil	Nil	12,000
	2021	12,000[(3)]	Nil	Nil	Nil	Nil	Nil	12,000
	2020	12,000[(3)]	Nil	Nil	Nil	Nil	Nil	12,000
Rick Cox[(4)] Director	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Doug McFaul[(4)] Former Director and CFO	2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Brent Ackerman Director	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Financial year ended December 31.

(2) Scott Ackerman was appointed as a Director, President, CEO and Corporate Secretary of Sebastiani on March 22, 2017, and as CFO of Sebastiani on June 17, 2020.

(3) Mr. Ackerman isn't compensated directly by Sebastiani. Mr. Ackerman is a director and officer of Emprise, which provides accounting and administrative services to Sebastiani at a monthly fee of $5,000. Emprise advises that $1,000 per month of this fee is allocated to Mr. Ackerman.

(4) On June 17, 2020, Doug McFaul resigned as a Director and CFO, and Rick Cox was appointed as Director, of Sebastiani.

There are no arrangements under which directors who were not NEOs were compensated by Sebastiani during the financial years ended December 31, 2022, 2021 and 2020, other than options that were issued pursuant to the Stock Option Plan.

INCENTIVE PLAN AWARDS

Sebastiani has in effect the Stock Option Plan in order to provide effective incentives to directors, officers, senior management personnel and employees of Sebastiani and to enable Sebastiani to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for Sebastiani Shareholders. Sebastiani grants incentive stock options from time to time to its directors, officers, consultants and employees in accordance with the policies of the Exchange at the discretion of its Sebastiani Board.

There are no formal plans other than the Stock Option Plan pursuant to which options to purchase securities of Sebastiani were or may be granted to executive officers.

Compensation Securities Table

During the financial years ended December 31, 2022, 2021 and 2020, there were no compensation securities granted or issued to directors or NEOs.

Exercise of Compensation Securities by directors and NEOs

During the financial years ended December 31, 2022, 2021 and 2020 there were no exercises of compensation securities by directors or NEOs.

PENSION PLAN BENEFITS

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by Sebastiani and none are proposed at this time.

Termination and Change of Control Benefits

Sebastiani does not have any plans or arrangements in place with any officers that provide for payment following or in connection with any termination, resignation, retirement, or change of control of Sebastiani.

MANAGEMENT CONTRACTS

Except as disclosed herein, Sebastiani is not a party to a management contract with any directors or NEOs of Sebastiani.

On March 31, 2017, Sebastiani entered into an accounting and administration services agreement with Emprise, with an effective date of March 1, 2017, pursuant to which Emprise is paid a monthly fee of $5,000. Scott Ackerman, President, CEO, CFO, Secretary and a director of Sebastiani is also a director of Emprise.

ARM'S LENGTH TRANSACTIONS

The Transaction is not a Non-Arm's Length Transaction within the meaning of the policies of the TSXV.

CONDITIONAL LISTING APPROVAL

Sebastiani has received conditional approval from the Exchange of the Transaction. Final acceptance of the Transaction by the Exchange will be subject to Sebastiani fulfilling all of the requirements of the Exchange. There is no assurance that Sebastiani will be able to meet all of such requirements. If Sebastiani is unable to meet all of such requirements, the Transaction will not be completed.

LEGAL PROCEEDINGS

As of the date of this Filing Statement, there are no actual or pending legal proceedings to which Sebastiani is or is likely to be a party, or of which any of its assets are or are likely to be subject. Management of Sebastiani is not currently aware of any legal proceedings contemplated against it.

AUDITOR, TRANSFER AGENT, AND REGISTRAR

The independent auditor of Sebastiani is Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, located at 1140 West Pender Street, Suite 1500 – 1700, Vancouver, British Columbia V6E 4G1. The transfer agent and registrar of the Corporation is Endeavor Trust Corporation, located at 702 –

777 Hornby Street, Vancouver, British Columbia V6Z 1S4. The register on which transfers of the securities of Sebastiani may be recorded is located in Vancouver, British Columbia.

MATERIAL CONTRACTS

Sebastiani is a party to the following material contracts:

- Accounting and Administration Services Agreement dated March 31, 2017, between Sebastiani and Emprise;

- License Agreement dated June 6, 2022 between Sebastiani and EvokAI, pursuant to which Sebastiani has the non-exclusive right to pursue strategic partnerships for commercial applications of EvokAI's technology on a worldwide basis;

- Definitive Agreement dated September 22, 2022, as amended March 23, 2023, among Sebastiani, Mergerco and EvokAI; and

- Escrow Agreement dated November 4, 2022, as amended by extension agreements dated December 22, 2022, February 14, 2023 and March 14, 2023, respectively, and an amending agreement dated March **23**, 2023, among EvokAI, Sebastiani, and the Escrow Agent.

Copies of these agreements will be available for inspection at the registered office of Sebastiani located at Suite 2200 – 885 West Georgia Street, Vancouver, British Columbia, during ordinary business hours from the date hereof until Closing and for a period of 30 days thereafter.

PART II – INFORMATION CONCERNING EVOKAI

The following information provided by EvokAI is reflective of the current business, financial, and share capital positions of EvokAI, respectively. See "Part III – Information Concerning the Resulting Issuer" for pro forma business, financial, and share capital information relating to the Resulting Issuer following the Transaction.

CORPORATE STRUCTURE

Name and Incorporation

EvokAI was incorporated under the laws of the BVI on July 7, 2021 under the name EvokAI Creative Labs Inc. EvokAI's registered and records office is located at Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands, and its principal place of business is located at Gewerbestrasse 24, 4123 Allschwil, Switzerland.

Intercorporate Relationships

EvokAI currently has one majority (96%) owned subsidiary, Advancience AG ("**Advancience**"). The University of Basel, Switzerland, owns the remaining 4% of Advancience. Advancience was incorporated on December 14, 2018 under the laws of BVI, and its principal place of business is the same as that of EvokAI.

GENERAL DEVELOPMENT OF THE BUSINESS

History

EvokAI is a MedTech[1] AI-powered company dedicated to the development of transformational and innovative technologies for the modern healthcare sector. During the period from incorporation on July 7, 2021 to December 31, 2021, EvokAI focussed and spent its human and financial capital (US$1,497,050) on the research and development of its web-enabled toolkit (a comprehensive and integrated portfolio based machine learning models designed to search medical data, integrate novel medical devices and uncover insights to help improve health outcomes, patient experiences, drug development, preclinical and clinical decisions and provide more accurate diagnoses) which combines neuroscience with AI technologies for screening performance and spatial perception of a person. The market need for EvokAI's web-enabled toolkit is based on the fact that there are not sufficient numbers of physicians to treat the increasing number of people with neurological disorders and neurodegenerative diseases, which makes diagnoses become more crucial. EvokAI's web-enabled toolkit (algorithms) allow physicians (psychotherapists, psychiatrists, psychologists) to achieve better outcomes from their patient sessions, providing real evidence instead of subjective question and answer interaction between physician/patient.

Among other things, EvokAI's web-enabled toolkit can be used to: evaluate driving maturity of young people, evaluate risk behavior of a person, and early detect brain diseases, such as dementia and Alzheimer's[2]. Low-threshold access to EvokAI's automated AI-based evaluation over time allows efficient

[1] MedTech, or Medical Technology, is a broad discipline. It is defined as a field that accounts for technologies i.e., devices to the healthcare systems for diagnosis, patient care, treatment and improvement to a person's health.

[2] Alzheimer's is a type of dementia that affects memory, thinking and behaviour. Symptoms eventually grow severe enough to interfere with daily tasks.

diagnostics and outpatient monitoring for Attention-Deficit / Hyperactivity Disorder ADHD and at a later stage early detection of changes in mental health.

On December 10, 2021, in order to enhance its web-enabled toolkit, EvokAI acquired majority ownership of Advancience, a Swiss-based data science company that has a partnership with the University of Basel, Switzerland. Advancience's backend software offers digital and fully automated testing of human characteristics and cognition, providing a detailed psychometric profile based on highly scalable game-based software solutions for the digital measurement of human behaviour. Subsequent to the acquisition, Advancience's game-based simulator software backend was incorporated into EvokAI's web-enabled toolkit and now forms one component of EvokAI's product offering.

During 2022 and continuing on into 2023, EvokAI has continued to expand the capabilities of its web-enabled toolkit.

Definitive Agreement

On September 22, 2022, as amended on March 23, 2023, Mergerco, Sebastiani and EvokAI entered into the Definitive Agreement pursuant to which Sebastiani has agreed to acquire, all of the issued and outstanding securities in the capital of EvokAI, through Mergerco, in exchange for the issuance of an aggregate of 51,500,000 Consideration Shares to the EvokAI Shareholders at a deemed issue price of $0.75 per Consideration Share.

Subject to obtaining requisite Exchange approval and the issuance of the Final Exchange Bulletin, the Transaction will be effected pursuant to filing the Articles of Merger. Pursuant to the Definitive Agreement, EvokAI will merge with Mergerco and Sebastiani will acquire all of the outstanding EvokAI Shares. The Resulting Issuer's direct and wholly owned subsidiary will be EvokAI Innovation Corp., which will continue to subsist under the laws of the BVI, and which will own the majority (96%) stake in Advancience.

In connection with the Definitive Agreement, Sebastiani will, prior to Closing, complete the Consolidation and upon Closing:

i. issue Consideration Shares to the holders of EvokAI Shares;

ii. issue Resulting Issuer Shares pursuant to the Subscription Receipt Financing;

iii. change the name of the Resulting Issuer to "EvokAI Creative Labs Inc.".

Pursuant to the terms of the Definitive Agreement, completion of the Transaction will be subject to a number of conditions, including any regulatory approvals of the Transaction and certain other conditions typical of a transaction of this nature.

The Transaction is not a Non-Arm's Length Transaction and therefore Sebastiani will not be obtaining securityholder approval in connection with the Transaction.

SUBSCRIPTION RECEIPT FINANCING

Concurrently with the Transaction and as a condition to the closing of the Transaction, on December 22, 2022, Sebastiani completed, through EvokAI, the Subscription Receipt Financing, which raised gross proceeds of $5,000,000 through the sale of 6,666,667 Subscription Receipts, with each Subscription Receipt priced at $0.75.

The Subscription Receipts were issued in the form of subscription receipt certificates and the gross proceeds of the Subscription Receipt Financing were deposited in escrow on closing of the Subscription Receipt Financing pending satisfaction of the Escrow Release Conditions pursuant to the Escrow Agreement.

Immediately prior to completion of the Transaction, on satisfaction of the Escrow Release Conditions, each Subscription Receipt will be automatically exchanged, for no further consideration and with no further action on the part of the holder thereof, for 0.21 EvokAI Units, which will be subject to the Exchange Ratio, and shall then convert into one Resulting Issuer Share and one-half of one Resulting Issuer SR Warrant. Each whole Resulting Issuer SR Warrant shall entitle the holder thereof to purchase one Resulting Issuer Share at an exercise price of $1.25, for a period of twenty-four months following the issuance of such Resulting Issuer SR Warrant.

No finder's fees were paid in connection with the Subscription Receipt Financing.

NARRATIVE DESCRIPTION OF THE BUSINESS

Summary

EvokAI is a MedTech AI-powered company dedicated to the development of transformational and innovative technologies for the modern healthcare sector. EvokAI deploys machine learning models to search medical data, integrate novel medical devices and uncover insights to help improve health outcomes, patient experiences, drug development, preclinical and clinical decisions and provide more accurate diagnoses. EvokAI tailors its AI algorithms across the whole healthcare system, from hospitals, private clinics, research institutions, pharmaceutical companies, contract research organizations, to medical professionals, patients, healthy individuals aiming at preventing any kind of disease and beyond, protecting the aging genome. EvokAI is data science company that combines hardware and software solutions, highly scalable, for the digital measurement of human behavior, intellectual capacity and cognitive functioning. EvokAI drives precision in brain health and functioning related diagnostics by using digitized smart data acquisition, ultra-large reference cohorts and automated advanced statistical analysis.

One of the most important lessons learned from the pandemic Covid-19 is that the global healthcare system is vulnerable. The pharmaceutical industry was able to produce in record time several vaccines to neutralize the virus, but this is only the short-term solution, the mid and long-term consequences are the ones that could compromise even more the vulnerability of the global healthcare system. There is an invisible disease that can be triggered at any time without notice, affecting cognitive functions and in many cases causing irreversible damage. The place where all this happens is the brain, the less controlled organ of the human body. EvokAI arises to bridge the gaps that could potentially prevent and early detect several neurological diseases by building a unique platform that goes beyond the use of smart technologies based on artificial intelligence and machine learning, a hub where science, biological artificial intelligence, biobanks, medical professionals, research institutions, contract research organizations, healthcare institutions, novel and intelligent medical devices, converge to accompany life expectancy growth while improving quality of life, a paradigm shift in stopping brain aging.

Market Need

Observational or interview-based behavioral assessments present ample opportunities for excess subjectivity to be introduced into evaluation of individuals. Validly measuring an individual's behavior requires objective and systematic observation of a multitude of different actions in diverse contexts. In healthcare, cognitive functioning and psychosocial well-being of patients are essential indicators for diagnostics, monitoring of disease progression, and evaluation of treatment outcomes. Typically, such assessments only take place during visits to healthcare professionals. Continuous tracking of mental fitness

over time is essential to obtain a reliable data basis and to observe changes that can be early warning signs of disease onset. But this requires a novel toolset for accurately tracking mental fitness via repeated, continuous and autonomous measurements that can take place in patients' homes. Assessing mental functioning lacks scalable, quantifiable and objective metrics. Diagnoses of psychiatric/neurologic disorders are heavily relying on subjective assessments made by healthcare professionals and patients. There are not enough psychiatrists/psychologists to reach the global demand, which has been exacerbated by the pandemic Covid-19. Insufficient sensitivity of industry-standard psychometric instruments impedes drug efficacy testing for brain-related disorders. Improved psychodiagnostics will lead to more effective and personalized treatment strategies that far exceed current options. Early detection of Alzheimer's[3] disease thanks to close mental fitness tracking would allow improvements in both patient care and drug development.

The currently available diagnostic tests for Mild Cognitive Impairment[4] or Alzheimer's already used for many years can only reveal serious cognitive deficits. Lacking the granularity that can be achieved by repeatedly observing cognitive performances over different timepoints, the current instruments can only detect grave cognitive failures like not being able to write down a simple sentence or knowing the date and one's location. Though no drug currently exists which can halt the progression of Alzheimer's, early diagnosis represents an absolutely central milestone in fighting the disease. Early detection is essential for both optimal disease management and facilitating clinical trials of disease-modifying therapies which are expected to be most efficacious at the earliest and mildest stages of the disease. For this and other neurodegenerative diseases, it is crucial to determine the earliest possible intervention point, as it is pharmacologically much easier to slow down or stop neuronal damage than to reverse it. Timely medical assessment can optimize medical management and maximize improvements to patients' quality of life. This allows patients to remain independent for longer, thus relieving the burden on health systems through massive cost reductions.

Product & Technology

EvokAI is laying the groundwork for a data driven diagnostic system of mental/brain-related disorders based on objective measures, by linking smart data acquisition with Hybrid Intelligence Analytics, a collaboration of Human Intelligence[5] and Artificial Intelligence[6]. Currently, "psychiatric diagnoses are scientifically worthless as tools to identify discrete mental health disorders" (Allsopp, 2019[7]). EvokAI is changing this paradigm by bringing scientificity to mental health diagnostics. A novel approach where

[3] Alzheimer's is a type of dementia that affects memory, thinking and behaviour. Symptoms eventually grow severe enough to interfere with daily tasks.

[4] Mild Cognitive Impairment (MCI) is an early stage of memory loss or other cognitive ability loss (such as language or visual/spatial perception) in individuals who maintain the ability to independently perform most activities of daily living.

[5] Human Intelligence, mental quality that consists of the abilities to learn from experience, adapt to new situations, understand and handle abstract concepts, and use knowledge to manipulate one's environment.

[6] Artificial Intelligence, the ability of a digital computer or computer-controlled robot to perform tasks commonly associated with intelligent beings.

[7] Psychiatry Research

EvokAI reengineers psychometrics by combining modern IT[8] and advanced Big Data[9] science with a strong user experience focus and a web-enabled toolkit. What makes EvokAI a unique all-in-one solution is: a) increased compliance, efficiency, data quantity and quality over the established testing instruments, b) objective and performance-based measurements based on the latest discoveries of neuroscience, and c) a revolutionary data privacy strategy that facilitates longitudinal observations and test standardization on ultra-large cohorts and without having to record and store any personally identifying information.

EvokAI's web-enabled toolkit combines cognitive neuroscience, extended reality (XR[10]) and AI technologies for screening performance and spatial perception of a person. Among other things, this novel approach can be used to: evaluate driving maturity of young people, evaluate risk behavior of a person, and early detect brain diseases, such as dementia and Alzheimer's.

EvokAI's web-enabled toolkit enables users to:

- Monitor human behavior in different, changing situations and environments.
- Gather data (vital signs, haptic sensors, video stream, physical reactions).
- Create a 'baseline' for 'normal' behavior.
- Compare individual results with the baseline.
- Monitor and analyze possible changes of individuals behavior.
- Provide access (for neuroscience partners/customers) to all gathered data for research purposes.

EvokAI customers will pay for use of the web-enabled toolkit on an annual license, per user basis, which provides them with unlimited tests (EvokAI will encourage users to utilize the toolkit on a regular basis as that helps to improve EvokAI's algorithms). EvokAI's first customers are expected to be public hospitals in the Nordic countries and Switzerland, which EvokAI has already been developing relationships with, individual users, and occupational healthcare professionals and clinics. Assuming success with EvokAI's first customer group, customer growth is expected to come from the private healthcare sector, pharmaceutical companies, and insurance companies.

Target Market Benefits

EvokAI provides significant benefits for both the individual end-user and customers in the medical sector.

Individual end-user:

- Monitor cognitive fitness and mental health related performance parameters (i.e., "Fitbit" for the human mind).
- Security and privacy: Full individual anonymity towards EvokAI.
- Longitudinal data analyses, i.e., monitoring of cognitive fitness.
- Novel and engaging cutting-edge neuroscience-guided assessment toolkit.

[8] Information Technology, the development, study, or use of electronic equipment, especially computers, for storing and analyzing information.

[9] Big Data, sets of information that are too large or too complex to handle, analyze or use with standard methods.

[10] Extended Reality (XR) is an umbrella term encapsulating Augmented Reality (AR), Virtual Reality (VR), Mixed Reality (MR), and everything in between.

- Research and implementation in assessment instruments of new psychological concepts of higher cognitive functioning (e.g., Theory of Mind (ToM)[11], integrity, drive and meta-cognition).
- Efficiency in assessment and evaluation through automated analysis of data collected by a web-based testing toolkit.
- AI-enhanced psychometric reports and early warning system for possible changes in mental health.

Customers in the medical sector:

EvokAI will provide its customers in the medical sector (neuroscience partners in the fields of pharma, neurology, psychology, neuropsychiatry, rehabilitation, etc.) with not only with a novel diagnostic toolkit, but also with the evaluation of individual cognitive performance data over time that are standardized against continuously updated high-resolution reference samples.

Uniqueness

• EvokAI's products are being developed to satisfy unmet needs for single individuals as well as in everyday clinical use or for monitoring and measuring endpoints in clinical trials.
• Minimize bias of subjective physician judgement through objective data to support diagnoses.
• Cost-effective way to collect accurate and reliable data.
• Meeting tremendous need for objective measures in subjective medical domains (e.g., psychiatry and neurology).
• Integration of multiple data types and time points to create unique phenotypic[12] signatures.
• High-resolution high-frequency remote assessment for patient convenience.
• Digital nature of phenotypic signatures and partnerships with the citizen empowering data repositories facilitates seamless integration with other medical information filed in these central data repositories.

MARKET OPPORTUNITY & COMPETITION

The global population's increased prevalence of neurodegenerative disorders contributes to the growth of the global neurodegenerative disease therapeutics market. The growing geriatric population leads to the rise in prevalence of neurological diseases. As per World Population Review, the number of individuals over 60 will rise to 2.1 billion in 2050, and people over 80 will triple to 425 million[13]. According to the Alzheimer's Association, approximately 5.8 million Americans have Alzheimer's disease, which is expected to rise to about 14 million by 2050[14].

The global' neurodegenerative disease market was worth around USD$39,892.5 million in 2021 and is estimated to grow to about USD$47,911.88 million by 2028, with a compound annual growth rate (CAGR) of approximately 3.1% over the forecast period[15].

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[11] ToM, the branch of cognitive science that investigates how we ascribe mental states to other persons and how we use the states to explain and predict the actions of those other persons.

[12] Phenotypes are the observable characteristics in an individual resulting from the expression of genes; the clinical presentation of an individual with a particular genotype.

[13] World Population Review

[14] Alzheimer's Association. 2022 Alzheimer's Disease Fact and Figures.

[15] Zion Market Research

Neurodegenerative disease funding totaled USD$4,021 million in 2020, rising to USD$4,110 million in 2021[16]. Most of the market's major players are anticipated to be attracted by the rising funding for research, leading to the market's quick expansion in North America. The Asia Pacific regional market is expected to be the fastest-growing regional market during the forecast period due to the high prevalence of neurodegenerative diseases, an aging population, and rising demand for Alzheimer's & Parkinson's disease drugs in Japan and China. According to the World Health Organization (WHO), by 2022, more than 50 million people will have dementia, a frequent type of Alzheimer's disorder, with 10 million cases diagnosed yearly[17].

A robust drug pipeline for treating neurodegenerative diseases brings up several growth opportunities for EvokAI. As an example, GlaxoSmithKline Plc recently announced an agreement with Alector Inc. to establish antibody-based treatment options for Parkinson's, Alzheimer's, and other similar diseases in 2021. This collaboration agreement is worth USD$2.2 billion and aims to build a robust drug pipeline[18].

Big pharmaceutical companies are constantly investing in R&D to develop novel drugs for neurodegenerative diseases, but very few are currently approved. High failure rates have always been a significant challenge within the neurodegenerative disorder treatment market. EvokAI aims to provide a disruptive solution to these big pharmaceutical companies that could potentially allow them to revert the high failure rates in clinical trials. Early detection of Alzheimer's disease thanks to close mental fitness tracking becomes crucial in drug development.

Some of the key pharma players in the neurodegenerative disease market are:

- GlaxoSmithKline Plc
- Biogen Inc.
- Abbvie Inc.
- UCB SA
- Amneal Pharmaceuticals Inc.
- Teva Pharmaceuticals Ltd.
- Boehringer Ingelheim International GmbHF
- Pfizer Inc.
- Hoffmann-La Roche
- Novartis AG
- Merck & Co. Inc.

The high cost of treatment continues to be a global challenge, another key factor that EvokAI is tackling by providing a democratic access to its platform from patients' homes, regardless their income level.

BUSINESS OBJECTIVES, STRATEGY AND MILESTONES

EvokAI has built its business strategy over five pillars:

- Direct-To-Consumer Cognitive Testing & Dementia Screening

[16] Zion Market Research

[17] World Health Organization

[18] GlaxoSmithKline

- Drug Testing Trials – Measuring Effects on Cognition
- Attention-deficit / hyperactivity disorder (ADHD)
- Neurological Movement Disorders
- Mergers & Acquisitions (M&A)

For direct-to-consumer, EvokAI will provide a psychometrics offering of mental fitness testing (i.e., Fitbit of the human mind) open for patients and people in general across the globe. As part of this business strategy, detailed analyses reports of cognitive performance will be shared with the treating healthcare professional via a secure IT-environment.

EvokAI's strategy for clinical trials is dependent on the number of participants enrolled with a per person fee depending on whether EvokAI's toolkit is part of the cognitive safety assessment or cognition is the primary focus.

ADHD is the most commonly diagnosed behavioral disorder among children. Diagnosis rates range from 8 to 12 % in OECD countries[19].

Parkinson´s Disease is one of the leading causes of disability worldwide, and it will continue to challenge the public health sector significantly. Millions of people affected, numbers rapidly increasing due to growing proportion of individuals aged 65+. Parkinson´s disease is dramatically reducing individual health-related quality of life. It generates substantial expenses to public health systems ($25 billion per year in the US only[20]). Parkinson´s disease is not curable but symptoms can be treated with medication and DBS surgery (Deep Brain Stimulation).

Given EvokAI's versatility that allows the integration of different kind of technologies, a strong M&A strategy will accelerate the growth of EvokAI by expanding the total addressable market.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Annual and Interim Information

A summary of selected financial information of EvokAI including for the nine month period ended September 30, 2022, and for the period from incorporation on July 7, 2021 to December 31, 2021, is set out below and should be read in conjunction with EvokAI's audited financial statements attached as Appendix B hereto.

[19] Organization for Economic Co-operation and Development

[20] Michael J Fox Foundation

	For the nine month period ended September 30, 2022 (audited)[1] (USD)	For the period from incorporation on July 7, 2021 to December 31, 2021 (audited)[1] (USD)
Total assets	$3,862	$55,338
Total expenses	$314,259	$3,586,712
Current liabilities	$263,104	$nil
Long-term liabilities	$nil	$nil
Shareholders' equity (deficit)	$(259,242)	$55,338
Revenue	$nil	$nil
Income from continuing operations	$nil	$nil
Net and comprehensive loss for the period	$314,580	$3,586,712
Basic and diluted loss per EvokAI Share	$0.02	$0.74
Cash dividends declared	$nil	$nil

Note:

(1) The information presented is derived from EvokAI's audited financial statements which are prepared in accordance with IFRS and presented in United States dollars.

Management's Discussion and Analysis

EvokAI's MD&A for the period from incorporation on July 7, 2021 to December 31, 2021 and for the nine month period ended September 30, 2022 is attached as Appendix E hereto. EvokAI is not a reporting issuer, and the MD&A has been prepared solely for inclusion in this Filing Statement and should be read in conjunction with EvokAI's financial statements attached to this Filing Statement as Appendix B hereto. EvokAI's MD&A also contain forward-looking statements, which are subject to a variety of factors that could cause actual results to differ materially from those contemplated by these statements.

As at the date of this Filing Statement there are 14,068,636 EvokAI Common Shares, and 661,290 EvokAI Class B Preferred Shares issued and outstanding.

DESCRIPTION OF THE SECURITIES

The authorized share capital of EvokAI consists of an unlimited number of authorised EvokAI Common

Shares, Class A Preferred Shares, Class B Preferred Shares, and Class C Preferred Shares with no par value. There are no Class A or C Preferred Shares issued and outstanding.

EvokAI Common Shares

EvokAI Common Shares are junior to the EvokAI Preferred Shares and are subject to all the powers, rights, privileges, preferences and priorities of the EvokAI Preferred Shares, as determined by the Board of Directors of EvokAI at the time of establishing the rights and restrictions of the Preferred Shares. At this time, other than the EvokAI Common Shares, only the Class B Preferred Shares have been designated for issuance.

Each holder of EvokAI Common Shares is entitled to one vote for each EvokAI Common Share held by such holder, and is entitled to dividends, if, as and when declared by the Board of Directors, subject to any dividend priority established by the Board with respect to the Class B Preferred Shares. Upon liquidation, the holders of the EvokAI Common Shares will share in the remaining property of EvokAI on a pro-rata basis with the holders of the Class B Preferred Shares, according to the number of EvokAI Common Shares or Class B Preferred Shares held.

EvokAI Class B Preferred Shares

Each holder of EvokAI Class B Preferred Shares is entitled to one-tenth of one vote for each EvokAI Class B Preferred Share held by such holder, and is entitled to dividends, if, as and when declared by the Board of Directors, subject to any dividend priority over the EvokAI Common Shares as may be established by the Board of Directors with respect to the Class B Preferred Shares. Upon liquidation, the holders of the Class B Preferred Shares will share in the remaining property of EvokAI on a pro-rata basis with the holders of the EvokAI Common Shares, according to the number of EvokAI Common Shares or Class B Preferred Shares held.

Upon the completion of the Subscription Receipt Financing on December 22, 2022, there are also 6,666,667 Subscription Receipts issued and outstanding.

Escrowed Securities and Securities Subject to Contractual Restriction on Transfer

As at the date of this Filing Statement, there are no EvokAI Shares held in escrow or subject to a contractual restriction on transfer. See "*Part III – Information Concerning the Resulting Issuer – Escrowed Securities*", for details of Resulting Issuer Shares that will be subject to resale restrictions.

CONSOLIDATED CAPITALIZATION

The following table outlines the capitalization of EvokAI:

Designation of Security	Amount Authorized or To Be Authorized	Amount outstanding as at December 31, 2021	Amount Outstanding as at the date of this Filing Statement prior to giving effect to the Transaction
EvokAI Common Shares	unlimited	14,068,636	14,068,636[(1)]
EvokAI Class B Preferred Shares	unlimited	661,290	661,290

Note:

(1) Immediately prior to Closing, Union will return an aggregate of 3,892,909 EvokAI Common Shares to treasury, which shares will immediately be cancelled for no consideration to Union.

PRIOR SALES

The following table outlines the issuances of EvokAI Shares or securities exercisable into EvokAI Shares since incorporation on July 7, 2021:

Date	Number of Type of Security	Issue Price per Security (USD)	Aggregate Issue Price (USD)	Consideration Received (USD)
July 15, 2021	50,000 EvokAI Common Shares[(1)]	$1.00	$50,000	Research and Development Expenses
October 31, 2021	13,609,545 EvokAI Common Shares[(2)]	$0.11	$1,497,050	Research and Development Expenses
October 31, 2021	409,091 EvokAI Common Shares[(3)]	$0.11	$45,000	Administration Services
December 31, 2021	661,290 EvokAI Class B Preferred Shares	$3.10	$2,050,000	Cash
December 22, 2022	6,666,667 Subscription Receipts	$0.55[(4)]	$3,650,000[(4)]	Cash

Notes:

(1) Issued to Union Group Ventures Ltd. ("**Union**") in consideration of research and development expenses incurred by Union on behalf of EvokAI. Union is a private company controlled by Juan Sartori.

(2) 11,086,191 of which are held by Union, and 1,261,677 of which are held by Arvesa Corp. (a private company controlled by Juan Sartori) ("**Arvesa**"), in consideration of research and development expenses incurred by Union on behalf of EvokAI. Immediately prior to Closing, Union will return an aggregate of 3,892,909 EvokAI Common Shares to treasury, which shares will immediately be cancelled for no consideration to Union.

(3) Issued to Union in consideration of certain administrative expenses incurred by Union on behalf of EvokAI.

(4) Subscription Receipts were issued at a price of CAD$0.75 per Subscription Receipt for gross proceeds of $5,000,000.

STOCK EXCHANGE PRICE

The EvokAI Shares are not listed on any stock exchange.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

EvokAI's executive compensation philosophy has been to provide competitive compensation to attract and retain talented staff capable of achieving EvokAI's strategic and performance objectives. Accordingly, an appropriate portion of total compensation is variable and linked to individual and corporate performance. Consistent with this philosophy, the primary objectives of EvokAI's compensation program for its Named Executive Officers are:

(i) to motivate the executive management team to meet and exceed operating targets and long-term strategic goals; and

(ii) to align the interests of management and EvokAI's shareholders by emphasizing performance-based compensation that recognizes individual and corporate performance, and which helps increase long-term shareholder value.

The compensation program seeks to align management interests with shareholder interests through long-term incentives linking compensation to performance.

The EvokAI Board believes that these elements of compensation, when combined, provide an appropriate mix of conventional and incentive-based compensation. The base salary, on the one hand, provides for a stable income while the incentive compensation recognizes longer-term contributions and aligns management and shareholder interests.

In establishing base salaries, the EvokAI Board considers the executive's performance, level of expertise, responsibilities, and length of service to EvokAI. To date, a benchmarking exercise has not yet been undertaken in respect of compensation of Named Executive Officer's.

EvokAI has not established a compensation committee of the EvokAI Board. However, EvokAI's Board has determined compensation for EvokAI's Named Executive Officers.

Stock options and other compensation securities

To date, EvokAI has not granted any compensation securities to any of its directors or executives for services provided or to be provided, directly or indirectly, to EvokAI.

Stock option plans and other incentive plans

EvokAI has in effect a fixed stock option plan in order to provide effective incentives to directors, officers, senior management personnel and employees of EvokAI and to enable EvokAI to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for EvokAI Shareholders.

EvokAI has not granted any stock options, and there are no formal plans other than the stock option plan pursuant to which options to purchase securities of EvokAI were or may be granted to executive officers.

Pension Plan Benefits

To date, EvokAI has not provided any pension benefits.

Long-term Incentive Plan Awards during the Financial Periods ended December 31, 2021 and 2022

EvokAI does not currently have a long-term incentive plan in place.

Termination and Change of Control Benefits

EvokAI does not have any termination or change of control benefits granted to its officers or directors, other than what is set forth under applicable law.

Management Contracts

Management functions of EvokAI are substantially performed by directors and senior officers of EvokAI and not, to any substantial degree, by any other person with whom EvokAI has a contract. EvokAI is not a party to any compensation plan or arrangement with any of the executive officers or directors of EvokAI resulting from the resignation, retirement or the termination of employment of such person.

Employment, consulting, and management agreements

EvokAI does not have any agreements under which compensation is provided in respect of services performed by a director or Named Executive Officer, or performed by any other party but are services typically provided by a director or a Named Executive Officer.

The directors of EvokAI are reimbursed for reasonable expenses incurred in carrying out their duties as directors but do not otherwise receive remuneration for serving on the EvokAI Board.

Summary Compensation Table

Alejandro Antalich is the NEO of EvokAI for the purposes of the following disclosure. Alejandro Antalich is not an employee of EvokAI. He provides or has provided his services as an officer of EvokAI in a consulting capacity.

The compensation for Alejandro Antalich, received directly or indirectly, from EvokAI since incorporation is as set out below:

Table of Compensation Excluding Compensation Securities								
Name and position	**Year**	**Salary, consulting fee, retainer or commission (US$)**	**Bonus (US$)**	**Committee or meeting fees (US$)**	**Value of perquisites (US$)**	**Pension value (US$)**	**Value of all other compensation (US$)**	**Total compensation (US$)**
Alejandro Antalich[1] Director, CEO	2022[2]	45,000	Nil	Nil	Nil	Nil	Nil	45,000
	2021[3]	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:
(1) Alejandro Antalich was appointed as Director and CEO of EvokAI upon its incorporation on July 7, 2021.
(2) Fiscal year ended December 31, 2022.
(3) Period from incorporation on July 7, 2021 to December 31, 2021.

NON-ARM'S LENGTH PARTY TRANSACTIONS

As noted elsewhere in this document, two EvokAI Shareholders have a material interest in EvokAI.

Juan Sartori, through Union Group Ventures Ltd., holds 10,880,879 EvokAI Common Shares, of which 3,892,909 will be returned to treasury for cancellation, immediately prior to Closing.

Juan Sartori, through Arvesa Corp., holds 1,261,677 EvokAI Common Shares.

The proposed Transaction is not a Non-Arm's Length Party transaction.

LEGAL PROCEEDINGS

As at the date of this filing statement, there are no legal proceedings against EvokAI, and to the knowledge of EvokAI, no such proceedings are known to be contemplated as at the date of this Filing Statement.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by EvokAI since its incorporation on July 7, 2021:

- Services Agreement dated August 1, 2021 between Union Group Ventures Ltd. and EvokAI, pursuant to which Union provides project planning and administrative services (including legal, accounting, tax, budgeting) to EvokAI on an hourly cost basis, dependent upon the hours spent by professionals involved in each task;

- Development Services Agreement dated October 19, 2021 between Matustin Vangwe S.A.S. ("**Matustin**") and EvokAI, pursuant to which Matustin provides software applications hosting, testing, and development to EvokAI on an hourly fee basis;

- Share Purchase Agreement dated December 10, 2021 between Baden Resources Limited ("**Baden**") and EvokAI, pursuant to which EvokAI acquired 96,000 common shares in the capital of Advancience from Baden;

- Invention Assignment Agreement dated December 10, 2021 between Baden and EvokAI, pursuant to which Baden assigned all rights of Advancience inventions to EvokAI;

- License Agreement dated June 6, 2022 between Sebastiani and EvokAI, pursuant to which Sebastiani has the non-exclusive right to pursue strategic partnerships for commercial applications of EvokAI's technology on a worldwide basis;

- Definitive Agreement dated September 22, 2022, as amended on March 23, 2023, among Sebastiani, Mergerco and EvokAI; and

- Escrow Agreement dated November 4, 2022, as amended by extension agreements dated December 22, 2022, February 14, 2023 and March 14, 2023, respectively, and an amending agreement dated March 23, 2023, among EvokAI, Sebastiani, and the Escrow Agent.

Copies of these agreements are available for inspection at the registered and records of EvokAI, located at Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands, during ordinary business hours until the effective date of the Transaction and for a period of 30 days thereafter.

PART III – INFORMATION CONCERNING THE RESULTING ISSUER

The following information is presented on a post-Transaction basis and is reflective of the projected business, financial, and share capital position of the Resulting Issuer. This section only includes information respecting the Resulting Issuer that is materially different from information provided earlier in this Filing Statement. Following Closing, the Resulting Issuer will carry on the businesses currently carried on by EvokAI. Refer to various headings under "Part I – Information Concerning Sebastiani" and "Part II – Information Concerning EvokAI" for additional information regarding Sebastiani or EvokAI.

Refer also to the Pro Forma Financial Statements of the Resulting Issuer attached here to as Appendix C.

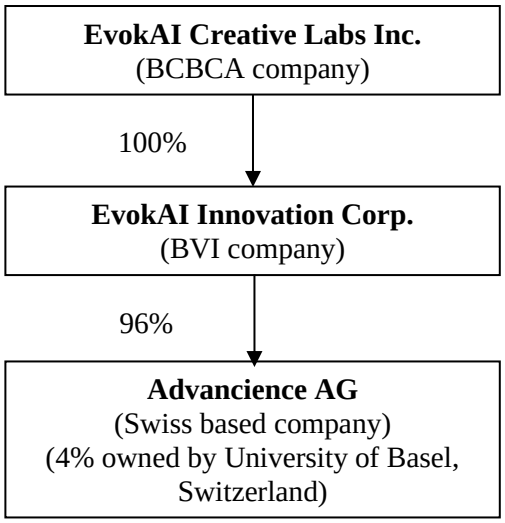
NAME AND INCORPORATION

Following the Closing it is anticipated that the Resulting Issuer will continue to subsist under the BCBCA, under the name "EvokAI Creative Labs Inc.", and will be listed on the Exchange as a Tier 2 Technology Issuer under the new trading symbol "OKAI"**.**

The Resulting Issuer's head office will be located at Gewerbestrasse 24, 4123 Allschwil, Switzerland and its registered and records office will be located at 2200 – 885 West Georgia Street, Vancouver, B.C. V6C 3E8**.**

INTERCORPORATE RELATIONSHIPS

After giving effect to the Transaction, subject to obtaining TSXV approval and the issuance of the Final Exchange Bulletin, the Resulting Issuer's direct and wholly owned subsidiary will be EvokAI Innovation Corp., which will continue to subsist under the laws of the BVI, and which will own the majority (96%) stake in Advancience AG.



DEFINITIVE AGREEMENT

On September 22, 2022, as amended on March 23, 2023, Mergerco, Sebastiani and EvokAI entered into the Definitive Agreement pursuant to which Sebastiani has agreed to acquire, all of the issued and outstanding securities in the capital of EvokAI, through Mergerco, in exchange for the issuance of an

aggregate of 51,500,000 Consideration Shares to the EvokAI Shareholders at a deemed issue price of $0.75 per Consideration Share.

Subject to obtaining requisite Exchange approval and the issuance of the Final Exchange Bulletin, the Transaction will be effected pursuant to filing the Articles of Merger. Pursuant to the Definitive Agreement, EvokAI will merge with Mergerco and Sebastiani will acquire all of the outstanding EvokAI Shares. The Resulting Issuer's direct and wholly owned subsidiary will be EvokAI Innovation Corp., which will continue to subsist under the laws of the BVI, and which will own the majority (96%) stake in Advancience AG.

In connection with the Definitive Agreement, Sebastiani will, prior to Closing, complete the Consolidation and upon Closing:

i. issue Consideration Shares to the holders of EvokAI Shares;

ii. issue Resulting Issuer Shares pursuant to the Subscription Receipt Financing;

iii. change the name of the Resulting Issuer to "EvokAI Creative Labs Inc.".

Pursuant to the terms of the Definitive Agreement, completion of the Transaction will be subject to a number of conditions, including any regulatory approvals of the Transaction and certain other conditions typical of a transaction of this nature.

The Transaction is not a Non-Arm's Length Transaction and therefore Sebastiani will not be obtaining securityholder approval in connection with the Transaction.

NARRATIVE DESCRIPTION OF THE BUSINESS

Following completion of the Transaction, the business of the Resulting Issuer will be the business of EvokAI. For a description of the business of EvokAI, refer to the discussion under the headings in the section entitled "*Part II – Information Concerning EvokAI – Narrative Description of the Business*" and "*Part II – Information Concerning EvokAI – General Development of the Business*."

Stated Business Objectives and Milestones

The Resulting Issuer will be a med tech artificial-intelligence-powered company dedicated to the development of transformational and innovative technologies for the modern healthcare sector. The Resulting Issuer will deploy machine learning models to search medical data and uncover insights to help improve health outcomes, patient experiences, drug development, preclinical and clinical decisions and provide more accurate diagnoses. The Resulting Issuer's business objectives will be the same as EvokAI's business objectives, as set forth under the heading "*Part II – Information Concerning EvokAI – Narrative Description of the Business."*

The cost of completing these objectives is as set forth below, and in *"Part III – Information Concerning the Resulting Issuer – Available Funds and Principal Purposes"*.

MILESTONES

Within the 12 and 24 months following the Completion of the Transaction, the Resulting Issuer anticipates working towards various milestones, including:

Milestone	Estimated Cost ($USD)	Estimated Cost ($USD)
	Month 1 to 12	**Month 13 to 24**
Market validation and key opinion leaders' engagement	210,000	144,000
Clinical validation	208,500	190,000
Engage at least three healthcare institutions	203,500	120,000
Generate at least five patent applications from new developments	70,000	-
Release a new version of the web-based platform	223,000	60,000

Please see "*Risk Factors*".

DESCRIPTION OF THE SECURITIES

The authorized share capital of the Resulting Issuer will be the same as that of Sebastiani, consisting of an unlimited number of common shares without par value and an unlimited number of preferred shares, and the rights associated with each Resulting Issuer Share will be the same as the rights associated with each Sebastiani Share. See "*Part I – Information Concerning Sebastiani – Description of Securities*".

Common Shares

Following Closing it is anticipated that 66,580,953 Resulting Issuer Shares will be issued and outstanding as fully paid and non-assessable shares.

Resulting Issuer Shareholders will be entitled to: (i) dividends, if, as and when declared by the Resulting Issuer Board; (ii) one vote per Resulting Issuer Share at meetings of Resulting Issuer Shareholders; and (iii) share equally in such assets of the Resulting Issuer as are distributable to Resulting Issuer Shareholders upon liquidation. All Resulting Issuer Shares to be outstanding after Closing will be fully paid and non-assessable and shall not be subject to any pre-emptive rights, conversion or exchange rights, redemption, retraction, purchase for cancellation or surrender provisions, sinking or purchase fund provisions, provisions permitting or restricting the issuance of additional securities or provisions requiring a shareholder to contribute additional capital.

Options

Upon Closing, 3,575,000 Resulting Issuer Options will be issued and outstanding. The Resulting Issuer Options will have an exercise price of $1.00 per Resulting Issuer Share, expiring five years from the date of Closing. Assuming that 66,580,953 Resulting Issuer Shares will be issued and outstanding upon completion of the Transaction, the Resulting Issuer may grant up to an additional 3,083,095 Resulting Issuer Options pursuant to the Resulting Issuer Compensation Plan.

In addition to the Resulting Issuer Options, immediately following Closing, the Resulting Issuer intends to grant an aggregate of 425,000 RSUs to certain directors, officers and a consultant to the Resulting Issuer, vesting as to 25% on each of the dates that is twelve, eighteen, twenty-four and thirty months from the date of grant. Assuming that 66,580,953 Resulting Issuer Shares will be issued and outstanding upon completion of the Transaction, the Resulting Issuer may grant up to an additional 6,233,095 RSUs/DSUs pursuant to the Resulting Issuer Compensation Plan.

Holders of Resulting Issuer Options, Resulting Issuer RSUs or Resulting Issuer DSUs, other than the conversion rights described above, will have no claim to dividend rights, voting rights, rights upon dissolution or winding-up of the Resulting Issuer, pre-emptive rights, redemption, retraction, purchase for cancellation or surrender provisions, sinking or purchase fund provisions, or provisions requiring a holder to contribute additional capital (except upon exercise). See *"Part III – Information Concerning the Resulting Issuer – Options to Purchase Securities"*.

Resulting Issuer Warrants

At Closing the Resulting Issuer Warrants to purchase 1,251,791 Resulting Issuer Shares will be issued and outstanding with an exercise price of $0.266, expiring June 1, 2023, and upon conversion of the Subscription Receipts issued from the Subscription Receipt Financing, 3,333,333 Resulting Issuer SR Warrants will be issued and outstanding with an exercise price of $1.25, expiring two years from the date of issuance.

The holders of the Resulting Issuer Warrants and Resulting Issuer SR Warrants, other than the exercise rights described above, will have no claim to dividend rights, voting rights, rights upon dissolution or winding-up of the Resulting Issuer, pre-emptive rights, redemption, retraction, purchase for cancellation or surrender provisions, sinking or purchase fund provisions, or provisions requiring a holder to contribute additional capital (except upon exercise). See *"Part III – Information Concerning the Resulting Issuer – Options to Purchase Securities"*.

PRO FORMA CONSOLIDATED CAPITALIZATION

The following table outlines the expected pro forma share capitalization of the Resulting Issuer on Closing.

Designation of Security	Amount Authorized	Amount Outstanding as of Closing[(1)]
Resulting Issuer Shares[(2)]	Unlimited	66,580,953
Resulting Issuer Options	6,658,095[(3)]	3,575,000
Resulting Issuer SR Warrants[(4)]	N/A	3,333,333
Resulting Issuer Warrants[(5)]	N/A	1,251,791
TOTAL		74,741,077

Notes:

(1) As at September 30, 2022, Sebastiani and EvokAI's deficits were $29,930,294 and US$3,900,971, respectively.

(2) As of the date of the Filing Statement, Sebastiani has 22,405,984 Sebastiani Shares issued and outstanding which, at Closing and after completion of the Consolidation, will become 8,414,286 Resulting Issuer Shares. Upon Closing, 51,500,000 Resulting Issuer Shares will be issued to EvokAI Shareholders as consideration for purchase of the EvokAI Shares, and 6,666,667 Resulting Issuer Shares will be issued upon conversion of the Subscription Receipts. See "*Summary of Filing Statement – Subscription Receipt Financing*".

(3) See "*Part III – Information Concerning the Resulting Issuer – Description of the Securities – Options*".
(4) Issued upon conversion of the Subscription Receipts.
(5) Issued in exchange for the Sebastiani Warrants.

Pro Forma Fully Diluted Share Capital

The following table outlines the expected number and percentage of securities of the Resulting Issuer to be outstanding on a fully diluted basis after giving effect to the Transaction:

	Number of Resulting Issuer Shares	**Percentage of Total**
Resulting Issuer Shares to be issued to EvokAI Shareholders[(1)]	51,500,000	68.90%
Resulting Issuer Shares held by current Sebastiani Shareholders[(2)]	8,414,286	11.26%
Resulting Issuer Shares to be issued upon conversion of the Subscription Receipts[(3)]	6,666,667	8.93%
Issuable on exercise of Resulting Issuer SR Warrants[(3)]	3,333,333	4.46%
Issuable on exercise of the Resulting Issuer Warrants[(4)]	1,251,791	1.67%
Issuable on exercise of Resulting Issuer Options[(5)]	3,575,000	4.78%
Fully Diluted	**74,741,077[(6)]**	**100.0%**

Notes:
(1) 10,175,727 EvokAI Shares outstanding, each EvokAI Share to be exchanged for 4.752230256 Resulting Issuer Shares under the Merger.
(2) Assuming completion of the Consolidation.
(3) 6,666,667 Subscription Receipts issued under the Subscription Receipt Financing at a price of $0.75 per Subscription Receipt, with each Subscription Receipt entitling the holder thereof to one Resulting Issuer Share and one-half of one Resulting Issuer SR Warrant, with each whole Resulting Issuer SR Warrant being exercisable into one Resulting Issuer Share at $1.25 per Resulting Issuer Share for two years from Closing.
(4) Issued as consideration for the Sebastiani Warrants. Exercisable at $0.266 until June 1, 2023.
(5) To be issued as of the date of Closing, each exercisable for one Resulting Issuer Share at $1.00 for 5 years from Closing.
(6) In addition to the securities set out above, immediately following Closing the Resulting Issuer intends to grant an aggregate of 425,000 RSUs (Scott Ackerman 150,000; Rick Cox 75,000; Peter Dickie 75,000; Emprise 125,000), vesting as to 25% on each of the dates that is twelve, eighteen, twenty-four and thirty months from the date of grant.

Other than as disclosed above, no other securities will be outstanding which are convertible into, or exchangeable for, Resulting Issuer Shares following Closing.

AVAILABLE FUNDS AND PRINCIPAL PURPOSES

On Closing, the Resulting Issuer is expected to have approximately US$2,611,578 in working capital assuming the inclusion of the receipt of the Subscription Receipt Financing for minimum gross proceeds. The Resulting Issuer is expected to use the funds available to it in furtherance of its stated business objectives which are summarized in the following table.

	Estimated Amount (USD)
Sources of Funds:	
Estimated working capital[(1)]	$(1,038,422)
Net proceeds from the Subscription Receipt Financing[(2)]	$3,650,000
Total Sources	**$**2,611,578
Principal Purposes of Funds:	
Costs related to the Transaction[(3)]	$73,000
Development costs for the first 12 months[(4)]	$915,000
Selling, general and administrative expenses for the first 12 months[(5)]	$854,083
Unallocated working capital to fund ongoing operations	$769,495
Total Principal Purposes	$2,611,578

Notes:

(1) Based on working capital deficit of Sebastiani and EvokAI as at February 28, 2023 of US$156,065 and US$882,357, respectively.

(2) Consisting of gross proceeds from the Subscription Receipt Financing.

(3) Consisting of professional fees, Exchange fees and filing fees.

(4) Consisting of US$210,000 (market validation and key opinion leaders' engagement costs), US$208,500 (clinical validation costs), US$203,500 (costs associated with engagement with three health care institutions), US$70,000 (patents and registrations), and US$223,000 (development, licensing costs, and ongoing maintenance costs, associated with new version of web-based platform).

(5) Consisting of US$70,000 (professional fees), US$80,000 (office, rent, and miscellaneous), US$25,643 (listing, filing and transfer agent fees), US$120,000 (travel), US$50,000 (insurance), US$30,000 (tradeshows) and US$478,440 (salaries and consulting fees). Salaries and consulting fees include payments to the CEO, and Emprise for accounting and administrative services (*See Part III – Information Concerning the Resulting Issuer – Director and Named Executive Officer Compensation*).

Based on current projections, the Resulting Issuer's working capital available for funding ongoing operations is expected to meet its expenses for a minimum period of 12 months commencing immediately following Closing.

Notwithstanding the proposed uses of available funds discussed above, there may be circumstances where, for business reasons, a reallocation of funds may be necessary. It is difficult, at this time, to definitively project the total funds necessary to effect the planned activities of the Resulting Issuer. For these reasons, management of Sebastiani considers it to be in the best interests of the Resulting Issuer and its shareholders to afford management a reasonable degree of flexibility as to how the funds are employed among the uses identified above, or for other purposes, as the need arises. Further, the above uses of available funds should be considered estimates. See "*Forward-Looking Information*".

Dividends

There will be no restrictions in the Resulting Issuer's articles or elsewhere which would prevent the Resulting Issuer from paying dividends subsequent to Closing. It is not contemplated that any dividends will be paid on the Resulting Issuer Shares in the immediate future following Closing, as it is anticipated that all available funds will be invested to finance the growth of the Resulting Issuer's business. The Resulting Issuer Board will determine if, and when, dividends will be declared and paid in the future from funds properly applicable to the payment of dividends based on the Resulting Issuer's financial position at the relevant time. All of the Resulting Issuer Shares are entitled to an equal share in any dividends declared and paid. See "*Forward-Looking Information*".

PRINCIPAL SECURITYHOLDERS

Other than as set out below, it is not anticipated that any Person will own of record or beneficially, directly or indirectly, or exercise control or direction over, more than 10% of the Resulting Issuer Shares following Closing.

Name and Municipality of Residence	Number and Percentage of Resulting Issuer Shares to be held upon Closing [(1)]
Juan Sartori[(2)] Monaco	40,537,555 60.88%

Notes:

(1) Based on 66,580,953 Resulting Issuer Shares issued and outstanding immediately following the Closing. After giving effect to the Transaction, including 150,000 Resulting Issuer Options to be granted to Union upon Closing and 666,666 Resulting Issuer SR Warrants held by Union, Juan Sartori will own approximately 53.55% of the Resulting Issuer Shares on a fully diluted basis.

(2) Juan Sartori is a beneficial holder of the above stated Resulting Issuer Shares, which will be held by Union and Arvesa, being BVI incorporated companies controlled by Juan Sartori. After giving effect to the Transaction, including the Resulting Issuer Shares issued pursuant to Union's participation in the Subscription Receipt Financing, Union will own 34,541,775 (51.88% basic), and Arvesa will own 5,995,780 (9.00% basic) Resulting Issuer Shares.

DIRECTORS AND OFFICERS OF THE RESULTING ISSUER

At Closing, the directors and officers of the Resulting Issuer are expected to be the individuals set out below.

Name, Address, Occupation, and Security Holdings

Name and Municipality of Residence	Position or Office to be held with the Resulting Issuer	Principal Occupation(s) During Past 5 Years	Director of Sebastiani or EvokAI since[(1)]	Number and Percentage of Resulting Issuer Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly[(2)]
Alejandro Antalich[(3)] Helsinki, Finland	Director and Chief Executive Officer	Director and Chief Executive Officer of EvokAI since incorporation. Director and Chief Executive Officer of	July 7, 2021	nil nil%

		Biomind Labs Inc. since July 2021. President of Latin America for Aurora Cannabis Inc. from April 2019 to September 2020 Chief Executive Officer of ICC Labs Inc. from June 2017 to March 2019		
Scott Ackerman British Columbia, Canada	Director, Chief Financial Officer and Corporate Secretary	CEO and Director of Emprise Capital Corp., a private merchant bank based in Vancouver, British Columbia	March, 22, 2017	500,716[4] 0.75%
Rick Cox[3] British Columbia, Canada	Director	President of Ocion Water Sciences Inc, a private water sciences company since January 2015	June 17, 2020	Nil[4] nil%
Peter Dickie[3][5] British Columbia, Canada	Director	Independent business consultant since 2014 CEO and Director of ECC Ventures 6 Corp. since December 2021 CEO and Director of Huntsman Exploration from March 2020 to April 2021 Director of a number of publicly listed companies	N/A	Nil[4] nil%

Notes:

(1) The term of office of each director of the Resulting Issuer will expire at the next annual general meeting of the Resulting Issuer Shareholders.

(2) Percentages shown are based on 66,580,953 Resulting Issuer Shares issued and outstanding following Closing. As a group, the above noted individuals will hold 0.75% of the issued and outstanding Resulting Issuer Shares on a non-diluted basis.

(3) Denotes member of Audit Committee of the Resulting Issuer.

(4) The Resulting Issuer anticipates issuing 150,000 RSUs to Scott Ackerman, 75,000 RSUs to Rick Cox, and 75,000 RSUs to Peter Dickie, immediately following Closing.

(5) Chair of Audit Committee of the Resulting Issuer.

Management

Upon Closing, the Resulting Issuer Board is expected to be reconstituted to consist of Alejandro Antalich, Scott Ackerman, Peter Dickie, and Rick Cox. Management of the Resulting Issuer will consist of Alejandro Antalich as Chief Executive Officer, Scott Ackerman as Chief Financial Officer and Corporate Secretary, and such other persons as may be appointed by the Resulting Issuer Board or management.

The Resulting Issuer's Audit Committee will be comprised of Peter Dickie (Chair), Rick Cox, and Alejandro Antalich. All members are considered financially literate. Alejandro Antalich is considered not independent of the Resulting Issuer and Peter Dickie and Rick Cox are considered independent of the Resulting Issuer. There are no other committees of the Resulting Issuer Board at this time.

In addition to the information set out in the table above, following is some information about the proposed members of the Resulting Issuer Board and management:

Alejandro Antalich *(age 50) – Chief Executive Officer*

Mr. Antalich is the former Chief Executive Officer of the Canadian company ICC Labs Inc. (TSXV), the first publicly traded company in the world to sell cannabis to a federal government, bridging the gap between the stigma behind certain controlled substances and regulators. Mr. Antalich led ICC Labs Inc. to its sale to Aurora (TSX) in November 2018, one of the largest participants in the industry, a $300 million transaction. An entrepreneur and investor, Mr. Antalich has expertise in the medtech and foodtech sectors, as well in the pharmaceutical industry, operations, manufacturing and product development. Focused on innovation, biotechnology, biomedical sciences and clinical research, he also leads Biomind Labs Inc., a Canadian publicly traded life sciences company specialized in fast acting psychedelics and tailored drug delivery systems targeting specific therapeutic indications. He also sits on the boards of several private companies.

As Chief Executive Officer of the Resulting Issuer, working jointly with the Chief Financial Officer, Mr. Antalich will be responsible for management of the affairs of the Resulting Issuer, reporting directly to the Resulting Issuer Board, and intends to devote as much of his time to the business and affairs of the Resulting Issuer as may be necessary to discharge his duties, as an independent contractor. See "*Proposed Executive Compensation – Proposed Employment, Consulting and Management Agreements*" below. Management anticipates that Mr. Antalich will enter into a non-disclosure agreement with the Resulting Issuer.

Scott Ackerman (*age 56*) **–** *Director, Chief Financial Officer and Corporate Secretary*

Mr. Ackerman is currently, and has been for the past 18 years, the President and CEO of Emprise Capital Corp. ("Emprise") a company providing management, restructuring, accounting, and financial services to public companies. Mr. Ackerman has been active in the public markets for more than 30 years, having held senior executive roles in various capacities from Investor Relations to Executive Management. In addition to his role with Emprise, Mr. Ackerman serves as a director and/or senior officer and audit committee member of a number of publicly traded and private 'start-up' venture companies. Mr. Ackerman graduated from the British Columbia Institute of Technology with a diploma in Advanced Technology Marketing in 1987.

As Chief Financial Officer of the Resulting Issuer, working jointly with the Chief Executive Officer, Mr. Ackerman will be responsible for management of the affairs of the Resulting Issuer, reporting directly to the Resulting Issuer Board. Mr. Ackerman intends to devote as much of his working time to the affairs of the Resulting Issuer as is required to discharge his duties, as an independent contractor. See "*Proposed Executive Compensation – Proposed Employment, Consulting and Management Agreements*" below.

Management anticipates that Mr. Ackerman will enter into a non-disclosure agreement with the Resulting Issuer.

Peter Dickie (age 60) – *Director*

Mr. Dickie has spent over 40 years, including acting as an independent business consultant since 2014, in the public and private corporate environment, having served in a variety of management and executive roles in both private and public companies during that time. Mr. Dickie is the former President, CEO, and a director of NioCorp Developments, a company developing the largest super-alloy mineral deposit in North American. During Mr. Dickie's six years with NioCorp, Mr. Dickie developed key relationships with property owners and all levels of government in the project area, built a team of internationally recognized executives, raised tens of millions of dollars and graduated the company to the TSX. During this time, NioCorp's market capitalization grew from under $5 million to over $200 million. Mr. Dickie is a former Registered Investment Advisor with a Canadian securities firm, and a graduate of both the University of Victoria, and the University of British Columbia.

Mr. Dickie intends to devote as much of his working time to the affairs of the Resulting Issuer as is required to discharge his duties, as an independent director. Management anticipates that Mr. Dickie will enter into a non-disclosure agreement with the Resulting Issuer.

Rick Cox (age 63) – *Director*

Mr. Cox is currently, and has been for the past 7 years, the President of a privately held water sciences company, Ocion Water Sciences Inc. Mr. Cox has also served as a senior officer of a private geothermal manufacturing company which was sold to a publicly held multinational corporation. Mr. Cox is also a director of several public companies and has been a senior officer and owner of several privately held manufacturing entities over the past 25 years.

Mr. Cox intends to devote as much of his working time to the affairs of the Resulting Issuer as is required to discharge his duties, as an independent director. Management anticipates that Mr. Cox will enter into a non-disclosure agreement with the Resulting Issuer.

PROMOTER CONSIDERATION

Alejandro Antalich, Scott Ackerman, Peter Dickie, and Rick Cox, directors of the Resulting Issuer are the promoters of the Resulting Issuer. Given its role in founding and organizing EvokAI, Union may also be considered a promoter, as defined under applicable securities laws. Union is incorporated in the BVI and is indirectly wholly owned by Juan Sartori. On closing of the Transaction, Union will own 34,541,775 Resulting Issuer Shares, representing 51.88% of the Resulting Issuer's outstanding shares on closing of the Transaction, in addition to 666,666 Resulting Issuer SR Warrants and 150,000 Resulting Issuer Options (*See Part III – Information Concerning the Resulting Issuer – Principal Securityholders).* For a description of the number and percentage of Resulting Issuer Shares to be beneficially owned, directly or indirectly, or over which direction or control will be exercised by the directors of the Resulting Issuer see "*Part III – Information Concerning the Resulting Issuer – Directors and Officers of the Resulting Issuer – Name, Address, Occupation, and Security Holdings*".

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

Other than as disclosed below, no proposed director, officer, or promoter of the Resulting Issuer or securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect

materially the control of the Resulting Issuer is or has, within the past 10 years, been a director, officer, or promoter of any Person or issuer that, while such Person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied that Person or issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver-manager, or trustee appointed to hold the assets of that Person.

Rick Cox was the former Chief Operating Officer of Ocion Water Sciences Group Ltd ("**OWSG**"). A secured creditor appointed a receiver to OWSG on October 17, 2014. Rick Cox resigned as an officer of OWSG on October 17, 2014. On November 6, 2014 the board of directors of OWSG determined that the interests of all stakeholders would be best protected by an assignment into bankruptcy.

PENALTIES AND SANCTIONS

No proposed director, officer, or promoter of the Resulting Issuer or shareholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer or a personal holding corporation of such Persons is or has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions proposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable securityholder making a decision about the Transaction.

PERSONAL BANKRUPTCIES

No proposed director, officer, or promoter of the Resulting Issuer or shareholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding corporation of such Persons is or has, within the past 10 years, become bankrupt, made a proposal under bankruptcy or insolvency legislation, or been subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold their assets

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than transactions carried out in the ordinary course of business of the Resulting Issuer or its subsidiary, or as disclosed elsewhere in this Filing Statement, see "*Part II – Information Concerning EvokAI – Employment, consulting, and management agreements*", none of the proposed directors or executive officers of the Resulting Issuer, any shareholder directly or indirectly beneficially owning, or exercising control or direction over, Resulting Issuer Shares carrying more than 10% of the voting rights attached to the Resulting Issuer Shares, nor an associate or affiliate of any of the foregoing persons has had, within the three most recently completed years before the date of this Filing Statement or during the current financial year, any material interest, direct or indirect, in any transactions that materially affected or would materially affect the Resulting Issuer or its subsidiary.

CONFLICTS OF INTEREST

Some of the individuals proposed for appointment as directors or officers of the Resulting Issuer upon Closing are also directors, officers, and/or promoters of other reporting and non-reporting issuers. As of the date of this Filing Statement and to the knowledge of the directors and officers of Sebastiani and EvokAI, there are no existing conflicts of interest between the Resulting Issuer and any of the individuals proposed for appointment as directors or officers following Closing.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director or officer, or any Associate of such director or officer, of EvokAI, or any individual who is proposed to be a director or officer of the Resulting Issuer, is, or has been, at any time during the most recently completed financial year of EvokAI, indebted to EvokAI.

No director or officer, or any Associate of such director or officer, of Sebastiani, or any individual who is proposed to be a director or officer of the Resulting Issuer, is, or has been, at any time during the most recently completed financial year of Sebastiani, indebted to Sebastiani.

AUDIT COMMITTEE

The charter of the Resulting Issuer's audit committee and other information required to be disclosed by NI 52-110 is attached to this Filing Statement as Appendix F.

CORPORATE GOVERNANCE

The information required to be disclosed by National Instrument 58-101 – *Disclosure of Corporate Governance Practices* is attached to this Filing Statement as Appendix G.

OTHER REPORTING ISSUER EXPERIENCE

The following table sets out the proposed directors, officers, and promoters of the Resulting Issuer that are, or have been within the last five years, directors, officers, or promoters of other reporting issuers:

Name	Name and Jurisdiction of Reporting Issuer	Name of Trading Market	Position(s) Held	Term
Alejandro Antalich	ICC Labs Inc. - Canada	TSXV	CEO	June 2017 to March 2019
	Biomind Labs Inc. - Canada	NEO	CEO	July 2021 to present
Scott Ackerman	Atlas Global Brands Inc. - Canada	CSE	Director, President, CEO, Corporate Secretary	November 2018 – December 2022
	Infield Minerals Corp. – Canada	TSXV	Director	January 2018 to present
	Volcanic Gold Mines Inc. – Canada	TSXV	Director, Chair of Audit Committee	January 2014 to present
	Bravern Ventures Ltd. – Canada	NEX Board of TSXV	Director, CEO, President	June 2013 to present
	Mondavi Ventures Ltd. – Canada	Not listed	Director, CEO, CFO, President, Corporate Secretary	March 2021 to present

	Nota Bene Ventures Ltd. – Canada	Not listed	Director, CEO, CFO, President, Corporate Secretary	March 2021 to present
	Beretta Ventures Ltd. - Canada	NEX Board of TSXV	Director, CEO, CFO, President, Corporate Secretary	February 2021 to present
	Atha Energy Corp. - Canada	Not listed	Director, CEO, CFO, President, Corporate Secretary	March 2021 to August 2022
	Adrianna Ventures Ltd. - Canada	Not listed	Director, CEO, CFO, President, Corporate Secretary	March 2022 to present
	Brandlin Ventures Ltd. - Canada	Not listed	Director, CEO, CFO, President, Corporate Secretary	March 2022 to present
	Noemi Ventures Ltd. - Canada	Not listed	Director, CEO, CFO, President, Corporate Secretary	March 2022 to present
	Orinswift Ventures Ltd. - Canada	Not listed	Director, CEO, CFO, President, Corporate Secretary	March 2022 to present
	Queue Ventures Ltd. - Canada	Not listed	Director, CEO, CFO, President, Corporate Secretary	March 2022 to present
	ECC Diversified Inc. - Canada	Not listed	Director, CEO, CFO, Corporate Secretary	February 2015 to present
	WonderFi Technologies Inc. - Canada	TSX	Director, CEO, CFO, President & Corporate Secretary	September 2018 to August 2021
	Sparx Technology Inc. - Canada	TSXV	Director, CEO, CFO, President & Corporate Secretary	January 2018 to March 2022
	Telescope Innovations Corp. - Canada	CSE	Director, CEO, CFO, Corporate Secretary	May 2019 to April 2021
	Helium Evolution Incorporated – Canada	TSXV	Director, CEO, CFO, Corporate Secretary	May 2019 to September 2021

	Larose Ventures Ltd. – Canada	Not listed	Director, CEO, CFO, Corporate Secretary	May 2019 to February 2021
	Osisko Development Corp. – Canada	TSXV	Director, President, CEO, CFO, Corporate Secretary	August 2018 to November 2020
	A2Z Smart Technologies Corp. – Canada	TSXV	Director, CEO, CFO, Corporate Secretary	Director – January 2018 to May 2020 (Officer – January 2018 to December 2019)
	World Class Extractions Inc. - Canada	CSE	Director	November 2015 to December 2018
	Northwest Copper Corp. - Canada	TSXV	Director, CEO & President	October 2008 to May 2018
	Nevada King Gold Corp. - Canada	TSXV	Director, CEO & President	April 2012 to January 2019
	NeutriSci International Inc. - Canada	TSXV	CEO	March 2013 to December 2017
	DionyMed Brands Inc. - Canada	CSE	Director, CEO, President, Corporate Secretary	December 2016 to November 2018
	Desert Lion Energy Inc. - Canada	TSXV	Director, CEO, President, Corporate Secretary	December 2012 to February 2018
	MedMen Enterprises Inc. - Canada	CSE	Director, CEO, President	October 2011 to May 2018
Peter Dickie	ECC Ventures 6 Corp. – Canada	TSXV	Director, CEO, CFO, President, Corporate Secretary	November 2021 to present
	ECC Ventures 5 Corp. – Canada	TSXV	Director	November 2021 to present
	Adrianna Ventures Ltd. – Canada	Not listed	Director	March 2022 to present
	Brandlin Ventures Ltd. – Canada	Not listed	Director	March 2022 to present
	Noemi Ventures Ltd. - Canada	Not listed	Director	March 2022 to present
	Queue Ventures Ltd. - Canada	Not listed	Director	March 2022 to present

	Orinswift Ventures Ltd. - Canada	Not listed	Director	March 2022 to present
	African Energy Metals Inc. - Canada	TSXV	Director	October 2017 to November 2018
	Gatling Exploration Inc. - Canada	TSXV	Director	October 2019 to April 2021
	Huntsman Exploration Inc. - Canada	TSXV	Director, President, CEO	March 2020 to April 2021
	Defense Metals Corp. - Canada	TSXV	Director	July 2018 to January 2019
Rick Cox	ECC Ventures 4 Corp. - Canada	TSXV	Director	January 2021 to present
	Beretta Ventures Ltd. – Canada	NEX Board of TSXV	Director	February 2021 to present
	Bravern Ventures Ltd. – Canada	NEX Board of TSXV	Director	June 2013 to present
	Nota Bene Ventures Ltd. – Canada	Not listed	Director	March 2021 to present
	Mondavi Ventures Ltd. - Canada	Not listed	Director	March 2021 to present
	Atlas Global Brands Inc. – Canada	CSE	Director	November 2018 to December 2022
	ECC Diversified Inc. - Canada	Not listed	Director	April 2019 to present
	Adrianna Ventures Ltd. – Canada	Not listed	Director	March 2022 to present
	Brandlin Ventures Ltd. – Canada	Not listed	Director	March 2022 to present
	Noemi Ventures Ltd. – Canada	Not listed	Director	March 2022 to present
	Queue Ventures Ltd. – Canada	Not listed	Director	March 2022 to present
	Orinswift Ventures Ltd. – Canada	Not listed	Director	March 2022 to present
	Atha Energy Corp. – Canada	Not listed	Director	March 2021 to August 2022
	Telescope Innovations Corp. - Canada	CSE	Director	May 2019 to April 2021

	Helium Evolution Incorporated - Canada	TSXV	Director	May 2019 to September 2021
	Larose Ventures Ltd. - Canada	Not listed	Director	May 2019 to February 2021
	Osisko Development Corp. - Canada	TSXV	Director	June 2020 to November 2020
	Desert Lion Energy Inc. - Canada	TSXV	Director	February 2013 to February 2018
	MedMen Enterprises Inc. – Canada	CSE	Director	October 2011 to May 2018

PROPOSED EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation

The following table sets forth the anticipated annual compensation for the Chief Executive Officer and Chief Financial Officer of the Resulting Issuer, other than stock options and compensation securities, for the 12 month period following the Transaction.

Name and Position	Salary, consulting fee, retainer, or commission (USD)	Bonus (USD)	Committee or meeting fees (USD)	Value of perquisites (USD)	Value of all other compensation (USD)	Total Compensation (USD)
Alejandro Antalich, Chief Executive Officer	$120,000	$nil	$nil	$nil	$nil	$120,000
Scott Ackerman, Chief Financial Officer and Corporate Secretary	$36,000[(1)]	$nil	$nil	$nil	$nil	$36,000[(1)]

Notes:

(1) Mr. Ackerman won't be compensated directly by the Resulting Issuer. Mr. Ackerman is a director and officer of Emprise, which will provide management and administrative services to the Resulting Issuer at a monthly fee of US$7,500. Emprise advises that US$3,000 per month of this fee will be allocated to Mr. Ackerman (*See "Part III – Information Concerning the Resulting Issuer – Employment, consulting, and management agreements"*).

Director compensation

Upon completion of the Transaction, the Resulting Issuer Board will determine the compensation to be paid to the directors for services rendered in that capacity to be based upon, among other factors, compensation paid to directors of companies in the same industry as the Resulting Issuer.

Oversight of executive compensation program

The Resulting Issuer Board will be responsible for establishing a compensation policy and administering the compensation programs for its executive officers. The amount of compensation proposed to be paid by the Resulting Issuer to each of its executive officers and the terms of the persons' employment or consulting agreements to be entered with the executive officers will be determined solely by the Resulting Issuer Board.

Proposed elements of executive compensation

It is expected that the Resulting Issuer will provide its executive officers with base salary/consulting fees and may provide for long-term incentives in the form of awards under the Resulting Issuer Compensation Plan.

The base salary/consulting fees proposed to be paid to the Resulting Issuer's executive officers will be commensurate with the nature of the Resulting Issuer's business and the individual's experience, duties, and scope of responsibilities. Following completion of the Transaction, the Resulting Issuer intends to pay competitive base salary/consulting fees required to recruit and retain executives of the quality that it must employ to ensure success.

The Resulting Issuer intends for base salary/consulting fee levels to be consistent with competitive practices of comparable institutions and each executive officer's level of responsibility. The Resulting Issuer Board is likely to determine, through discussion only, with no formal objectives (performance or otherwise) or criteria, the level of any base salary/consulting fee (or fee increase) after reviewing the qualifications, experience, and performance of the particular executive officer and the nature of the Resulting Issuer's business, the complexity of its activities, and the importance of the executive officer's contribution to the success of the business. The Resulting Issuer Board may also take into consideration salaries and consulting fees paid to others in similar positions in the Resulting Issuer's industry based on the experience of the executive officers and review of publicly available information. The discussion of the information and factors to be considered and given weight by the Resulting Issuer Board is not intended to be exhaustive, but it is believed to include all material factors to be considered by the Resulting Issuer Board. In reaching the determination to approve and recommend the base salaries/consulting fees of the Resulting Issuer's executive officers following completion of the Transaction, the Resulting Issuer Board will not assign any relative or specific weight to the factors which are considered, and the members may give a different weight to each factor. The Resulting Issuer Board will review and adjust the base salary/consulting fees of the Resulting Issuer's executive officers when deemed appropriate and will also take into consideration the percentage of time spent by each executive officer on Resulting Issuer matters.

Long-term incentive compensation may be provided through the granting of stock options under the Resulting Issuer Compensation Plan. Equity incentive awards will be designed to motivate executive officers to achieve long-term sustainable business results, align their interest with those of shareholders and to attract and retain executives.

Proposed employment, management and consulting agreements

Other than the administrative and management services agreement with Emprise, pursuant to which Emprise will be paid USD$7,500 per month to provide CFO, administrative and management services to the Resulting Issuer, the Resulting Issuer does not anticipate having any agreements under which compensation will be provided in respect of services performed by a director or Named Executive Office, or performed by any other part but are services typically provided by a director or Named Executive Officer.

Stock options and other compensation securities

The following table sets forth the anticipated stock options and other compensation securities for all executive officers of the Resulting Issuer following the Transaction:

Name and Position	Type of Compensation Security	Number of Compensation securities, number of underlying securities, and percentage of class	Date of Issue of Grant[(1)]	Issue, Conversion or Exercise Price ($)	Closing Price of Securities of Underlying Security on Date of Grant ($)	Expiry Date
Alejandro Antalich, Chief Executive Officer	Options	1,750,000	TBD	$1.00	$1.00	5 years from Closing
Scott Ackerman[(2)], Chief Financial Officer	Options RSUs	150,000 150,000	Options (TBD) RSUs (Immediately following Closing)	$1.00 $1.00	$1.00 $1.00	Options (5 years from Closing) RSUs (vesting over 24 months commencing one year from date of grant)

Notes:

(1) The date of grant will be the effective date of Closing.

(2) Emprise will also be granted 125,000 Options and 125,000 RSUs at Closing. Emprise advises that none of these options to purchase securities will be allocated to Mr. Ackerman (*See "Part III – Information Concerning the Resulting Issuer – Options to Purchase Securities"*).

Stock option plans and other incentive plans

The Resulting Issuer plans to adopt a new security-based compensation plan (the "**Resulting Issuer Compensation Plan**") for directors, officers, employees, management company employees and consultants. The Resulting Issuer Compensation Plan will allow for the Resulting Issuer to implement a new stock option plan, deferred share unit plan and restricted share unit plan, and/or any other security based compensation plan that is acceptable to the Exchange. If implemented by the Resulting Issuer, the Resulting Issuer Compensation Plan will replace Sebastiani's existing Stock Option Plan.

The Resulting Issuer Compensation Plan is a hybrid plan (10% percent rolling and fixed up to 10%), which was approved by Sebastiani Shareholders at Sebastiani's Annual General & Special Meeting held on November 7, 2022. The following is a summary of certain provisions of the Resulting Issuer Compensation Plan, a copy of which can be found attached as Schedule "C" to Sebastiani's management information circular in respect of its annual general and special meeting dated October 3, 2022, a copy of which is available on Sebastiani's SEDAR profile at www.sedar.com:

(a) the maximum aggregate number of shares that are issuable pursuant to all security-based compensation granted or issued to Insiders (as a group) must not exceed 10% of the issued shares of the Resulting Issuer at any point in time;

(b) the maximum aggregate number of listed shares issuable pursuant to all security-based compensation granted or issued in any 12-month period to Insiders (as a group) must not exceed 10% of the issued shares, calculated as at the date any security-based compensation is granted or issued to any Insider;

(c) the maximum aggregate number of listed shares issuable pursuant to all security based compensation granted or issued in any 12-month period to any one person (and where permitted under this Resulting Issuer Compensation Plan, any companies that are wholly owned by that person) must not exceed 5% of the issued shares of the Resulting Issuer, calculated as at the date any security based compensation is granted or issued to the person);

(d) the maximum aggregate number of listed shares that are issuable pursuant to all security-based compensation granted or issued in any 12-month period to any one consultant must not exceed 2% of the issued shares of the Resulting Issuer, calculated as at the date any security-based compensation is granted or issued to the consultant;

(e) Investor Relations service providers may not receive any security-based compensation, other than stock options. Stock options granted to Investor Relations service providers must vest in stages over a period of not less than 12 months;

(f) upon expiry of a stock option, or in the event an option is otherwise terminated for any reason, the number of shares in respect of the expired or terminated option shall again be available for the purposes of the option plan. All options granted under the option plan may not have an expiry date exceeding ten (10) years from the date on which the Board grants and announces the granting of the option;

(g) if a provision is included that the participant's heirs or administrators are entitled to any portion of the outstanding security-based compensation, the period in which they can make such claim must not exceed one year from the participant's death;

(h) any security-based compensation granted or issued to any participant who is a Director, Officer, employee, consultant or management company employee must expire within a reasonable period, not exceeding 12 months, following the date the participant ceases to be an eligible participant under the Resulting Issuer Compensation Plan;

(i) the exercise price for shares that are the subject of any stock option shall be determined and approved by the Board when such stock option is granted, but shall not be less than the market value (the volume weighted average trading price of the shares for the five trading days immediately preceding the date of grant) of such shares at the time of grant;

(j) subject to the rules and policies of the Exchange, the Board will determine any method or formulas for calculating prices, value or amounts under the Resulting Issuer Compensation Plan. The Resulting Issuer Compensation Plan does not include any stock appreciation rights;

(k) vesting of stock options shall be at the discretion of the Board. Other than Stock options, no security-based compensation granted or issued may vest before the date that is one year following the date of grant, provided that this requirement may be accelerated for a participant who dies or who ceases to be an eligible participant in connection with a change of control, take-over bid, reverse take-over or other similar transaction.

(l) Stock options granted do not have any dividend entitlement;

(m) subject to the rules and policies of the Exchange, the Board may, in its discretion and at any time, determine to grant a participant the alternative, when entitled to exercise a stock option, to deal with such stock option on a cashless exercise basis, on such terms as the Board may determine in its discretion.

The Resulting Issuer will likely grant additional future option-based awards, being awards under an equity incentive plan of options, including, for greater certainty, by granting stock options to its directors, officers, consultants and employees. The timing, amounts, and exercise price of these future option-based awards are not yet determined. Such stock options are expected to be granted under the Resulting Issuer Compensation Plan.

Oversight and description of director and Named Executive Officer compensation

Compensation of directors and executive officers will be at the discretion of the Resulting Issuer Board. The compensation for directors and executive officers of the Resulting Issuer is as described above.

Pension Plan Benefits

During the 12 month period post-Transaction, it is not expected that the Resulting Issuer will provide for defined benefit plans or defined contribution plans, being plans that provide for payments or benefits at, following, or in connection with retirement, or provide for deferred compensation plans. See "*Forward-Looking Information*".

Indebtedness of Directors and Officers

No individual who is a director or officer of Sebastiani or EvokAI, or is proposed to be a director or officer of the Resulting Issuer, or is an Associate of any of the foregoing, is either: (i) indebted to Sebastiani, or EvokAI, or will be owed to the Resulting Issuer or any subsidiary of the Resulting Issuer; or (ii) indebted to another entity with such indebtedness being the subject of a guarantee, support agreement, letter of credit, or other similar arrangement or understanding provided by Sebastiani or EvokAI.

Investor Relations Arrangements

No oral or written agreement has been entered into with any Person for the provision of investor relations services for the Resulting Issuer.

Options to Purchase Securities

There will be 3,575,000 Resulting Issuer Options, 1,251,791 Resulting Issuer Warrants, 3,333,333 Resulting Issuer SR Warrants, and 425,000 Resulting Issuer RSUs, outstanding immediately following Closing. Other than the foregoing, no other securities will be outstanding which are convertible into, or exchangeable for, Resulting Issuer Shares following Closing. Please see *"Part III – Information Concerning the Resulting Issuer – Description of Securities – Fully Diluted Share Capital"*.

Upon Closing, the outstanding Resulting Issuer Options will be held under the Resulting Issuer Compensation Plan by:

Category of Optionee	Number of Resulting Issuer Shares Reserved under Options	Exercise Price (Price/share)	Date of Grant	Expiry Date
Officers of the Resulting Issuer(1)	1,900,000	$1.00	On Closing	5 years from issuance
Directors of the Resulting Issuer (excluding Officers)(2)	150,000	$1.00	On Closing	5 years from issuance
Employees	200,000	$1.00	On Closing	5 years from issuance
Consultants	1,125,000	$1.00	On Closing	5 years from issuance
Others(3)	200,000	$1.00	On Closing	5 years from issuance

Notes:
(1) Alejandro Antalich (1,750,000), and Scott Ackerman (150,000).
(2) Peter Dickie (75,000), and Rick Cox (75,000).
(3) Advisory board members.

Upon Closing, the following convertible securities of the Resulting Issuer Shares will be outstanding:

Number of Convertible Securities	Exercise Price ($/share)	Expiry Date	Market Value as at Date of Issuance
3,333,333 Resulting Issuer SR Warrants(1)	$1.25	Two years from Closing	N/A
1,251,791 Resulting Issuer Warrants(2)	$0.266	June 1, 2023	N/A

Notes:
(1) Issued on conversion of the Subscription Receipts, 666,666 of which are held by Union.
(2) Post Consolidation Sebastiani Warrants, 500,716 of which are held by Scott Ackerman.

Stock Option Plan

Please see *"Part III – Information Concerning the Resulting Issuer – Stock option plans and other incentive plans".*

ESCROWED SECURITIES

Pursuant to the Resulting Issuer Escrow Agreement, 61,362,335 Resulting Issuer Shares will be held in escrow pursuant to the Resulting Issuer Escrow Agreement, with Endeavor as Escrow Agent.

Resulting Issuer Escrow Shares

Pursuant to Exchange Policy 5.4 – *Escrow, Vendor Consideration and Resale Restrictions* upon listing of

the Resulting Issuer Shares, all securities of the Resulting Issuer that are held by Principals (as that term is defined in the policies of the Exchange), other than those securities of the Resulting Issuer issued pursuant to the Subscription Receipt Financing, must be placed into escrow. The Resulting Issuer Escrow Shares will be subject to a Resulting Issuer Escrow Agreement to be entered into by the Resulting Issuer, Endeavor Trust Company as escrow agent, and each of the Principals (as that term is defined in the policies of the Exchange) of the Resulting Issuer, on the terms and conditions prescribed by Exchange policies, which shares will be subject to Surplus Escrow (as that term is defined in the policies of the Exchange).

The following table lists the names of the shareholders of the Resulting Issuer who will hold Resulting Issuer Escrow Shares following the completion of the Transaction, which shares will be subject to Value or Surplus Escrow (as those terms are defined in the policies of the Exchange).

Name and Municipality of Residence of Securityholder	Designation of Class	Prior to giving effect to the Transaction		After giving effect to the Transaction[1]	
		Number of Securities	Percentage of Class	Number of Securities held in Escrow	Percentage of Class
Union Group Ventures Limited[2] BVI	Resulting Issuer Shares	Nil	N/A	33,208,442[3]	49.88%
Arvesa Corp.[2] BVI	Resulting Issuer Shares	Nil	N/A	5,995,780[3]	9.00%
Manorce Inc.[4] BVI	Resulting Issuer Shares	Nil	N/A	3,157,396[5]	4.74%
Grow Productions Inc.[6]	Resulting Issuer Shares	Nil	N/A	5,995,780[5]	9.00%
Scott Ackerman British Columbia, Canada	Resulting Issuer Shares	Nil	N/A	500,716[3]	0.75%
	Resulting Issuer Warrants	Nil	N/A	500,716[3]	0.75%

Notes:
(1) Based on 66,580,953 Resulting Issuer Shares issued and outstanding upon Closing.
(2) A company controlled by Juan Sartori.
(3) Surplus Escrow.
(4) A company controlled by Romualdo Varela.
(5) Value Escrow.
(6) A company controlled by Rosina Pineyo.

Resulting Issuer Escrow Shares Release Schedule

If the Resulting Issuer meets the Tier 2 listing requirements of the Exchange, the Resulting Issuer Shares that are Surplus Shares and are held pursuant to the Resulting Issuer Escrow Agreement will be subject to release as follows:

Release Dates	Percentage to be Released
Date of Final Exchange Bulletin	5%
Date 6 months following Final Exchange Bulletin	5%

Date 12 months following Final Exchange Bulletin	10%
Date 18 months following Final Exchange Bulletin	10%
Date 24 months following Final Exchange Bulletin	15%
Date 30 months following Final Exchange Bulletin	15%
Date 36 months following Final Exchange Bulletin	40%
TOTAL	100%

If the Resulting Issuer meets the Tier 2 listing requirements of the Exchange, the Resulting Issuer Shares that are Value Shares and are held pursuant to the Resulting Issuer Escrow Agreement will be subject to release as follows:

Release Dates	Percentage to be Released
Date of Final Exchange Bulletin	10%
Date 6 months following Final Exchange Bulletin	15%
Date 12 months following Final Exchange Bulletin	15%
Date 18 months following Final Exchange Bulletin	15%
Date 24 months following Final Exchange Bulletin	15%
Date 30 months following Final Exchange Bulletin	15%
Date 36 months following Final Exchange Bulletin	15%
TOTAL	100%

Transfer of Resulting Issuer Escrow Shares

Where shares subject to escrow are to be held by a company or trust, such company or trust will be required to agree not to carry out, while its shares are in escrow, any transaction that would result in the change of control of the Resulting Issuer. Any such company will be required to further undertake to the TSXV that, to the extent reasonably possible, it will not permit or authorize any issuance or transfer of securities which could reasonably result in a change of control of the Resulting Issuer.

All holders of Resulting Issuer Escrow Shares must obtain Exchange consent to transfer such shares, other than in specified circumstances set out in the Resulting Issuer Escrow Agreements.

AUDITORS

The auditor of the Resulting Issuer is expected to be Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, 1140 West Pender Street, Suite 1500 – 1700, Vancouver, B.C. V6E 4G1.

TRANSFER AGENT AND REGISTRAR

It is expected that Endeavor Trust Company, 702 – 777 Hornby Street, Vancouver, British Columbia V6Z 1S4, which is currently Sebastiani's registrar and transfer agent, will serve as the Resulting Issuer's registrar and transfer agent. The register on which transfers of the Resulting Issuer Shares may be recorded is expected to be located in Vancouver, British Columbia, Canada.

RISK FACTORS

Please see "*Risk Factors*".

PART IV – GENERAL MATTERS

SPONSOR AND AGENT RELATIONSHIP

Sebastiani has received and is relying on a sponsorship waiver under Exchange Policy 2.2 – *Sponsorship and Sponsorship Requirements*.

EXPERTS

The following opinions or reports have been described or included in this Filing Statement: (i) the audit report of Sebastiani for the year ended December 31, 2021 as provided by DMCL; and (ii) the audit report of EvokAI for the period from incorporation on July 7, 2021 to December 31, 2021, and for the period from January 1, 2022 to September 30, 2022 as provided by MS Partners. DMCL and MS Partners do not (a) have a direct or indirect interest in Sebastiani or EvokAI; or (b) beneficially own, directly or indirectly, any securities of Sebastiani or EvokAI, or any Associate or Affiliate of Sebastiani or EvokAI. DMCL and MS Partners have advised Sebastiani and EvokAI, respectively, that they are independent within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

In addition, none of the foregoing Persons or any of their respective directors, officers, or employees is, or expects to be, elected, appointed, or employed as a director, officer, or employee of the Resulting Issuer or its Associates or Affiliates. See "*Forward-Looking Information*".

OTHER MATERIAL FACTS

There are no other material facts about Sebastiani, EvokAI, the Resulting Issuer or the Transaction that are not disclosed elsewhere in this Filing Statement.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Filing Statement have been approved by the Sebastiani Board. Where information contained in this Filing Statement rests particularly within the knowledge of a person other than Sebastiani or EvokAI, Sebastiani or EvokAI, respectively, has relied upon information furnished by such person.

APPENDIX A
FINANCIAL STATEMENTS OF SEBASTIANI VENTURES CORP.

SEBASTIANI VENTURES CORP.

Financial Statements
(Expressed in Canadian Dollars)

For the years ended December 31, 2021 and 2020

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Sebastiani Ventures Corp.

Opinion

We have audited the financial statements of Sebastiani Ventures Corp. (the "Company"), which comprise the statements of financial position as at December 31, 2021 and 2020, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2021 and 2020, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

Without qualifying our opinion, we draw attention to Note 1 to the financial statements, which describes events 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.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is David Goertz.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

April 8, 2022

MOORE

An independent firm
associated with Moore
Global Network Limited

Sebastiani Ventures Corp.
Statements of Financial Position
(Expressed in Canadian dollars)
As at

		December 31, 2021		December 31, 2020
Assets				
Current Assets				
Cash	**$**	**42,441**	$	132,136
Receivables		**2,279**		1,062
Total Assets	**$**	**44,720**	$	133,198
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities (Note 4)	**$**	**18,119**	$	20,521
Shareholders' Equity				
Share capital (Note 5)		**26,874,608**		26,874,608
Share-based payment reserve (Note 5)		**2,717,255**		2,717,255
Deficit		**(29,565,262)**		(29,479,186)
		26,601		112,677
Total Liabilities and Shareholders' Equity	**$**	**44,720**	$	133,198

Nature and continuance of operations (Note 1)

Approved on April 8, 2022 on behalf of the Board:

"Scott Ackerman"
Scott Ackerman – CEO/CFO/Director

"Brent Ackerman"
Brent Ackerman – Director

The accompanying notes are an integral part of these financial statements.

Sebastiani Ventures Corp.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	For the years ended December 31,	
	2021	2020
Operating expenses		
General and administrative	**$ 66**	$ **1,658**
Management fees (Note 6)	**60,000**	**60,000**
Professional fees	**11,682**	**14,681**
Transfer agent and filing fees	**14,328**	**12,216**
Net and comprehensive loss for the year	**$ (86,076)**	$ (88,555)
Weighted average number of shares outstanding (basic and diluted)	**19,072,651**	19,072,651
Basic and diluted loss per share	**$ (0.00)**	$ (0.00)

The accompanying notes are an integral part of these financial statements.

Sebastiani Ventures Corp.
Statements of Changes in Shareholders' Equity
(Expressed in Canadian dollars)

	Number of Common Shares	Share Capital Amount	Share-based Payment Reserve	Deficit	Shareholders' Equity
Balance, December 31, 2020	**19,072,651**	**$ 26,874,608**	**$ 2,717,255**	**$ (29,479,186)**	**$ 112,677**
Loss for the year	-	-	-	(86,076)	(86,076)
Balance, December 31, 2021	**19,072,651**	**$ 26,874,608**	**$ 2,717,255**	**$ (29,565,262)**	**$ 26,601**
Balance, December 31, 2019	**19,072,651**	**$ 26,874,608**	**$ 2,717,255**	**$ (29,390,631)**	**$ 201,232**
Loss for the year	-	-	-	(88,555)	(88,555)
Balance, December 31, 2020	**19,072,651**	**$ 26,874,608**	**$ 2,717,255**	**$ (29,479,186)**	**$ 112,677**

The accompanying notes are an integral part of these financial statements.

Sebastiani Ventures Corp.
Statements of Cash Flows
(Expressed in Canadian dollars)

	For the years ended December 31, 2021	2020
Cash used in operating activities:		
Loss for the year	**$ (86,076)**	$ (88,555)
Change in non-cash operating working capital:		
Receivables	**(1,217)**	6,849
Accounts payable and accrued liabilities	**(2,402)**	3,721
Net cash used in operating activities	**(89,695)**	(77,985)
Change in cash for the year	**(89,695)**	(77,985)
Cash, beginning of the year	**132,136**	210,121
Cash, end of the year	**$ 42,441**	$ 132,136

The accompanying notes are an integral part of these financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

Sebastiani Ventures Corp. (the "Company" or "Sebastiani") was incorporated November 29, 2010 as an exploration stage public company. On April 26, 2016, the Company's listing transferred to the NEX Board of the TSX Venture Exchange ("TSX-V") as a result of the Company having no operations subsequent to the sale of its exploration assets on April 16, 2016. The trading symbol for the Company is SBS.H. The Company's head office address is 1600 – 609 Granville Street, Vancouver, British Columbia, V7Y 1C3, and the registered and records office is 2200 - 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

The Company has no sources of revenue and its primary operation is the identification, and evaluation of new business opportunities for the purpose of acquisition or participation. The Company incurred a net and comprehensive loss of $86,076 for the year ended December 31, 2021. As at December 31, 2021, the Company has an accumulated deficit of $29,565,262 and working capital of $26,601. The Company currently has insufficient liquidity to meet its operational requirements for the next fiscal year. These factors indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Company to continue as a going concern, and the Company's continued operations are dependent upon its ability to identify, evaluate and successfully negotiate an agreement to acquire an interest in a sustainable/viable business operation. Any acquisition proposed by the Company may be subject to shareholder and regulatory approval. Although the Company has been successful in the past in raising funds for operations by issuing shares, there is no assurance that the Company will identify a business or asset that warrants acquisition or participation, and/or will be able to obtain the financing necessary to support a new business acquisition.

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities in the normal course of business. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, and expenses, and the statement of financial position classifications used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. To date, COVID-19 has not had an adverse impact on the Company.

2. BASIS OF PRESENTATION

Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Issues Committee ("IFRIC"). The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2. BASIS OF PRESENTATION AND STATEMENT OF COMPLIANCE (continued)

These financial statements were reviewed and authorized for issue by the Board of Directors on April 8, 2022.

Basis of presentation

These financial statements have been prepared on a historical cost basis, modified where applicable. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. These financial statements are presented in Canadian dollars, which is the Company's functional currency.

3. SIGNIFICANT ACCOUNTING POLICIES

a. Critical accounting estimates

The preparation of financial statements in accordance with IFRS requires the Company to use judgment in applying its accounting policies and make estimates and assumptions about reported amounts at the date of the financial statements and in the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Share-based payments

The cost of share-based payment transactions with employees are measured by reference to the fair value of the equity instruments. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining and making assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, risk-free interest rate, expected forfeiture rate and dividend yield of the stock option.

Deferred income tax

Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these income tax provisions at the end of each reporting period. However, it is possible that at some future date an additional liability could result from audits by tax authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made. Deferred tax assets are recognized when it is determined that the Company is likely to recognize their recovery from the generation of taxable income.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Critical accounting judgements

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include:

- The assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- the classification of financial instruments.

c. Foreign Currency Translation

Transactions and balances:
Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in the statement of net and comprehensive loss in the period in which they arise, except where deferred in equity as a qualifying cash flow or net investment hedge. Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

d. Loss per Share

Basic loss per share is computed by dividing the income attributable to the common shareholders by the weighted average number of common shares outstanding during the period. For all periods presented, the income attributable to common shareholders equals the reported income attributable to the owners of the Company. Diluted loss per share is calculated by the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the period.

e. Stock-based compensation

The Company operates a stock option plan. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to equity reserve. The fair value of options is determined using a Black–Scholes pricing model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Any consideration paid by plan participants on the exercise of stock options is credited to share capital.

f. Income taxes

Current income tax:
Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax:
Deferred tax is recognized on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that future taxable income will be available to allow all or part of the temporary differences to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted and are expected to apply by the end of the reporting period. Deferred tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial instruments

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The following table shows the classification under IFRS 9:

Financial assets/liabilities	Classification IFRS 9
Cash	FVTPL
Accounts payable and accrued liabilities	Amortized cost

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of loss and comprehensive loss in the period in which they arise.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of loss and comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial instruments (continued)

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. Gains and losses on derecognition are generally recognized in profit or loss.

h. Accounting standards issued but not yet effective

Other accounting pronouncements with future effective dates are not expected to have a significant impact on the Company's financial statements.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	December 31, 2021	December 31, 2020
Accounts payable (note 6)	**$ 7,741**	$ 9,844
Accrued liabilities	**10,378**	10,677
	$ 18,119	$ 20,521

5. SHARE CAPITAL AND RESERVES

a. Authorized Unlimited number of common shares without par value
Unlimited number of preferred shares, of which none have been issued

b. Issued and outstanding

As at December 31, 2021 and 2020, the Company had 19,072,651 common shares issued and outstanding.

c. Stock options

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2020 and 2021	**1,900,000**	**$0.22**

At December 31, 2021, a summary of stock options outstanding and exercisable are as follows:

Number of Options Outstanding	Number of Options Exercisable	Exercise Price	Expiry Date	Remaining Contractual Life (Years)
1,900,000	1,900,000	$ 0.22	July 10, 2022	0.56

6. RELATED PARTY TRANSACTIONS

Key Personnel Compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

Type of Service	Nature of Relationship	For the years ended December 31,	
		2021	2020
Management fees	To a company with a director in common with the Company	**$ 60,000**	$ 60,000
Total		**$ 60,000**	$ 60,000

As at December 31, 2021, the Company accrued $5,250 (2020 - $5,250) for management fees to a company with a director in common with the Company.

7. CAPITAL MANAGEMENT

The Company defines capital as consisting of shareholders' equity (comprised of issued share capital, share-based payment reserve, and deficit). The Company's objectives when managing capital are to support the identification and acquisition of a new business opportunity and thus the creation of shareholder value as well as to ensure that the Company is able to meet its financial obligations as they become due.

The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company's management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at December 31, 2021, the Company does not have any long-term debt outstanding and is not subject to any externally imposed capital requirements or debt covenants. There was no change to the Company's approach to capital management during the period ended December 31, 2021.

8. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Market Risk

Market risk is the risk that changes in market price in foreign exchange rates, interest rates affecting the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at December 31, 2021, the Company is not exposed to currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

8. FINANCIAL INSTRUMENTS (continued)

(iii) Price rate risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

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's credit risk is primarily attributable to its liquid financial assets, which consists entirely of cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions. The Company's secondary exposure to risk is on its receivables. Management believes that the credit risk related to its cash and receivables is minimal.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At December 31, 2021, the Company has no sources of revenue but has a cash balance of $42,441 to settle current liabilities of $18,119. As such, the Company has insufficient cash to fund corporate overhead costs and the repayment of the Company's debt obligations for the next year.

The Company likely has insufficient funds from which to finance any identified business acquisition and as such will require additional financing to accomplish the Company's long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern. Consequently, the Company is exposed to liquidity risk as at December 31, 2021.

Fair Value Measurements

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 date. The fair value of cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets.

As at December 31, 2021, the Company's financial instruments consist of cash, receivables and accounts payable and accrued liabilities. Cash and receivables are classified as amortized cost. Accounts

8. FINANCIAL INSTRUMENTS (continued)

payable and accrued liabilities are also classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

9. INCOME TAXES

The Company's provision for income taxes differs from the amounts computed by applying the combined Canadian federal and provincial income tax rates to loss before income taxes as a result of the following:

		2021		2020
Loss for the year before taxes	**$**	**(86,076)**	$	(88,555)
Statutory tax rate		**27%**		27%
Income tax recovery computed at the statutory rates		**(23,241)**		(23,909)
Impact due to change in statutory tax rates		**-**		-
Adjustment to prior year provision versus statutory tax returns		**23,241**		22,952
Benefit of tax losses not recognized		**-**		957
	$	**-**	$	-

The significant components of the Company's deferred tax assets that have not been included on the statement of financial position are as follows:

		2021		2020
Non-capital losses	**$**	**769,905**	$	746,664
Property and equipment		**27,869**		27,869
		797,774		774,533
Unrecognized deferred tax assets		**(797,774)**		(774,533)
Net deferred tax assets	**$**	**-**	$	-

As at December 31, 2021, the Company has non-capital loss carry forwards in Canada of approximately $2,851,076 that may be carried forward and used to reduce taxable income, which expire commencing 2031 to 2041.

Tax attributes are subject to review, and potential adjustment, by tax authorities.

SEBASTIANI VENTURES CORP.

Condensed Consolidated Interim Financial Statements
(Unaudited)
(Expressed in Canadian Dollars)

For the nine months ended September 30, 2022 and 2021

Sebastiani Ventures Corp.
Condensed Consolidated Interim Statements of Financial Position
(Unaudited)
(Expressed in Canadian dollars)
As at

		September 30, 2022		December 31, 2021
Assets				
Current Assets				
Cash	**$**	**5,709**	$	42,441
Receivables		**7,263**		2,279
Total Assets	**$**	**12,972**	$	44,720
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities (Note 4)	**$**	**101,403**	$	18,119
Shareholders' Equity				
Share capital (Note 5)		**27,038,078**		26,874,608
Share-based payment reserve (Note 5)		**2,803,785**		2,717,255
Deficit		**(29,930,294)**		(29,565,262)
		(88,431)		26,601
Total Liabilities and Shareholders' Equity	**$**	**12,972**	$	44,720

Nature and continuance of operations (Note 1)
Proposed transaction (Note 9)

Approved on November 7, 2022 on behalf of the Board:

"Scott Ackerman"
Scott Ackerman – CEO/CFO/Director

"Brent Ackerman"
Brent Ackerman – Director

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Sebastiani Ventures Corp.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Unaudited)
(Expressed in Canadian dollars)

	For the three months ended September 30,		For the nine months ended September 30,	
	2022	2021	**2022**	2021
Operating expenses				
General and administrative	**$ 18**	$ 18	**$ 60**	$ 54
Management fees (Note 6)	**15,000**	15,000	**45,000**	45,000
Professional fees	**194,194**	1,921	**297,959**	3,454
Transfer agent and filing fees	**16,014**	2,270	**22,952**	10,907
Gain on write-off of accounts payable	**-**	-	**(939)**	-
Operating loss	**(225,226)**	(19,209)	**(365,032)**	(59,415)
Net loss and comprehensive loss for the period	**$ (225,226)**	$ (19,209)	**$ (365,032)**	$ (59,415)
Weighted average number of shares outstanding	**22,405,984**	19,072,651	**20,574,482**	19,072,651
Basic and diluted net loss per share	**$ (0.01)**	$ (0.00)	**$ (0.02)**	$ (0.00)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Sebastiani Ventures Corp.
Condensed Consolidated Interim Statements of Changes in Shareholders' Equity/(Deficiency)
(Unaudited)
(Expressed in Canadian dollars)

	Number of Common Shares	Share Capital Amount	Share-based Payment Reserve	Deficit	Shareholders' Equity/(Deficiency)
Balance, December 31, 2021	**19,072,651**	**$ 26,874,608**	**$ 2,717,255**	**$ (29,565,262)**	**$ 26,601**
Private placement	3,333,333	250,000	-	-	250,000
Residual value of warrants	-	(86,530)	86,530	-	-
Loss for the period	-	-	-	(365,032)	(365,032)
Balance, September 30, 2022	**22,405,984**	**$ 27,038,078**	**$ 2,803,785**	**$ (29,930,294)**	**$ (88,431)**
Balance, December 31, 2020	**19,072,651**	**$ 26,874,608**	**$ 2,717,255**	**$ (29,479,186)**	**$ 112,677**
Loss for the period	-	-	-	(59,415)	(59,415)
Balance, September 30, 2021	**19,072,651**	**$ 26,874,608**	**$ 2,717,255**	**$ (29,538,601)**	**$ 53,262**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Sebastiani Ventures Corp.
Condensed Consolidated Interim Statements of Cash Flows
(Unaudited)
(Expressed in Canadian dollars)

	For the nine months ended September 30,	
	2022	2021
Cash used in operating activities:		
Loss for the period	**$ (365,032)**	$ (59,415)
Change in non-cash operating working capital:		
Receivables	**(4,984)**	(267)
Accounts payable and accrued liabilities	**83,284**	(849)
Net cash used in operating activities	**(286,732)**	(60,531)
Cash flows from financing activities:		
Proceeds from issuance of capital stock	**250,000**	-
Net cash provided from financing activities	**250,000**	-
Change in cash for the period	**(36,732)**	(60,531)
Cash, beginning of the period	**42,441**	132,136
Cash, end of the period	**$ 5,709**	$ 71,605

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

Sebastiani Ventures Corp. (the "Company" or "Sebastiani") was incorporated November 29, 2010 as an exploration stage public company. On April 26, 2016, the Company's listing transferred to the NEX Board of the TSX Venture Exchange (the "Exchange") as a result of the Company having no operations subsequent to the sale of its exploration assets on April 16, 2016. The trading symbol for the Company is SBS.H. The Company's head office address is 1600 – 609 Granville Street, Vancouver, British Columbia, V7Y 1C3, and the registered and records office is 2200 - 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

The Company has no sources of revenue, and its primary operation is the identification, and evaluation of new business opportunities for the purpose of acquisition or participation. The Company incurred a net and comprehensive loss of $365,032 for the nine months ended September 30, 2022. As at September 30, 2022, the Company has an accumulated deficit of $29,930,294 and working capital deficiency of $88,431. The Company's continued operations are dependent upon its ability to identify, evaluate and successfully negotiate an agreement to acquire an interest in a sustainable/viable business operation. Any acquisition proposed by the Company may be subject to shareholder and regulatory approval. Although the Company has been successful in the past in raising funds for operations by issuing shares, there is no assurance that the Company will identify a business or asset that warrants acquisition or participation, and/or will be able to obtain the financing necessary to support a new business acquisition.

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities in the normal course of business. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, and expenses, and the statement of financial position classifications used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. To date, COVID-19 has not had an adverse impact on the Company.

The Company has entered into a licensing agreement dated effective June 6, 2022, with EvokAI Creative Labs Inc. ("EvokAI") (the "Licensing Agreement"). EvokAI is a MedTech artificial-intelligence-powered company dedicated to the development of transformational and innovative technologies for the modern health care sector. EvokAI is at arm's length to the Company.

1. NATURE AND CONTINUANCE OF OPERATIONS (continued)

Pursuant to the terms of the Licensing Agreement, the Company has the non-exclusive right to pursue strategic partnerships for commercial applications of EvokAI's technology worldwide. In the event that Sebastiani reaches an agreement with any third parties for use of EvokAI's technology, EvokAI will receive a revenue sharing royalty.

On September 22, 2022, the Company entered into a merger agreement, pursuant to which it will acquire all the issued and outstanding share capital of EvokAI. See Proposed Transaction Note 9.

2. BASIS OF PRESENTATION

Statement of compliance

The condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting. Accordingly, these condensed consolidated interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the most recent audited annual financial statements of the Company as at and for the year ended December 31, 2021. The Board of directors authorized these condensed consolidated interim financial statements for issue on November 7, 2022.

The accounting policies applied in these condensed consolidated interim financial statements are the same as those applied in the Company's most recent audited annual financial statements as at and for the year ended December 31, 2021.

Principles of consolidation

These condensed consolidated interim financial statements include accounts of the Company and the following subsidiary:

Name of subsidiary	Province and Country of incorporation	Percentage ownership	Principal activity
Sebastiani Mergerco Inc.	British Virgin Islands	100%	Inactive[(1)]

[(1)] Subsidiary was incorporated on September 15, 2022 and was inactive for the period ended September 30, 2022.

The condensed consolidated interim financial statements include the financial statements of the Company and the entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the condensed consolidated interim financial statements from the date that control commences until the date that control ceases. All significant intercompany transactions and balances have been eliminated.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Measurement

These condensed consolidated interim financial statements have been prepared on the historical cost basis except for financial instruments measured at fair value. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(b) Critical Accounting Estimates, Judgments and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, and expenses. Estimates and associated assumptions applied in determining asset or liability values are based on historical experience and various other factors including other sources that are believed to be reasonable under the circumstances but are not necessarily readily apparent or recognizable at the time such estimate or assumption is made. Actual results may differ from these estimates.

Estimates and underlying assumptions used in determining asset and liability values are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

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

(i) Deferred income tax

Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these income tax provisions at the end of each reporting period. However, it is possible that at some future date an additional liability could result from audits by tax authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made. Deferred tax assets are recognized when it is determined that the Company is likely to recognize their recovery from the generation of taxable income.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Critical Accounting Estimates, Judgments and Assumptions (continued)

(ii) Share-based payments

The cost of share-based payment transactions with employees are measured by reference to the fair value of the equity instruments. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining and making assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, risk-free interest rate, expected forfeiture rate and dividend yield of the stock option.

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

(i) Going concern

The assessment of the Company's ability to continue as a going concern as discussed in Note 1 involves judgment regarding future funding available for its operations and working capital requirements.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2022	December 31, 2021
Accounts payable	**$ 93,002**	$ 7,741
Accrued liabilities	**8,401**	10,378
	$ 101,403	$ 18,119

5. SHARE CAPITAL AND RESERVES

a. Authorized Unlimited number of common shares without par value
Unlimited number of preferred shares, of which none have been issued

b. Issued and outstanding

On June 1, 2022, the Company issued 3,333,333 units at a price of $0.075 per unit (the “Units”) for gross proceeds of $250,000. Each Unit consists of one common share and one warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of $0.10 per share until June 1, 2023. The warrants included in the Units were ascribed a value of $86,530 using the residual value method in accordance with the Company’s policy. See also Note 6.

As at September 30, 2022, the Company has 22,405,984 common shares issued and outstanding.

5. SHARE CAPITAL AND RESERVES (continued)

c. Stock options

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2021	**1,900,000**	**$0.22**
Expired	(1,900,000)	0.22
Balance, September 30, 2022	**-**	**-**

At September 30, 2022, there are no stock options outstanding.

d. Warrants

As part of the June 1, 2022, financing, an aggregate of 3,333,333 warrants were issued. Each warrant is exercisable to acquire one common share of the Company at a price of $0.10 per share until June 1, 2023.

A summary of the Company's warrant activity is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2021	**-**	**-**
Issued	3,333,333	$0.10
Balance, September 30, 2022	**3,333,333**	**$0.10**

At September 30, 2022, a summary of warrants outstanding and exercisable are as follows:

Number of Warrants Outstanding	Exercise Price	Expiry Date	Remaining Contractual Life (Years)
3,333,333	$ 0.10	June 1, 2023	0.67

6. RELATED PARTY TRANSACTIONS

Key Personnel Compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

6. RELATED PARTY TRANSACTIONS (continued)

Type of Service	Nature of Relationship	For the nine months ended September 30,	
		2022	2021
Management fees	To a company with a director in common with the Company	**$ 45,000**	$ 45,000
Total		**$ 45,000**	$ 45,000

The Company's CEO, Scott Ackerman, acquired 1,333,333 Units of the Company pursuant to the June 1, 2022 financing.

7. CAPITAL MANAGEMENT

The Company defines capital as consisting of shareholders' equity (comprised of issued share capital, share-based payment reserve, and deficit). The Company's objectives when managing capital are to support the identification and acquisition of a new business opportunity and thus the creation of shareholder value as well as to ensure that the Company is able to meet its financial obligations as they become due.

The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company's management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at September 30, 2022, the Company does not have any long-term debt outstanding and is not subject to any externally imposed capital requirements or debt covenants. There was no change to the Company's approach to capital management during the period ended September 30, 2022.

8. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as foreign exchange rates, interest rates, and equity prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

8. FINANCIAL INSTRUMENTS (continued)

Market Risk (continued)

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at September 30, 2022, the Company is not exposed to currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in interest rates. The Company's sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

(iii) Price rate risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

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's credit risk is primarily attributable to its liquid financial assets, which consists entirely of cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions. The Company's secondary exposure to risk is on its receivables. Management believes that the credit risk related to its cash and receivables is minimal.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At September 30, 2022, the Company has no sources of revenue but has a cash balance of $5,709 to settle current liabilities of $101,403. As such, the Company has insufficient cash to fund corporate overhead costs and the repayment of the Company's debt obligations for the next year.

The Company likely has insufficient funds from which to finance any identified business acquisition and as such will require additional financing to accomplish the Company's long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern. Consequently, the Company is exposed to liquidity risk as at September 30, 2022.

8. FINANCIAL INSTRUMENTS (continued)

Fair Value Measurements

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 date. The fair value of cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets.

As at September 30, 2022, the Company's financial instruments consist of cash, receivables and accounts payable and accrued liabilities. Cash and receivables are classified as amortized cost. Accounts payable and accrued liabilities are also classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

9. PROPOSED TRANSACTION

On September 22, 2022, the Company entered into a definitive business combination agreement (the "Merger Agreement"), pursuant to which it will acquire (the "Acquisition"), through its newly formed subsidiary, all the issued and outstanding share capital of EvokAI.

The Acquisition will constitute a reverse takeover under the policies of the TSX-V. Upon closing, it is anticipated that Sebastiani will graduate to Tier 2 of the Exchange as a technology issuer and will change its name to EvokAI Creative Labs Inc.

Terms of the Acquisition

The Acquisition will be completed pursuant to which, inter alia, (i) Sebastiani will complete a consolidation of its common shares on a 2.6628503 old for 1 new basis (the "Consolidation"), and (ii) holders of EvokAI shares will be issued an aggregate of 70,000,000 post Consolidation common shares of Sebastiani at a deemed price of $1 per share (the "Consideration Shares"), on the basis of 1 EvokAI Share for 4.752230256 Consideration Shares, as consideration in exchange for their EvokAI shares.

Financing

As a condition to completing the Acquisition, the parties intend to complete a non-brokered private placement financing (the "Financing") of subscription receipts of EvokAI, (the "Subscription Receipts"),

9. PROPOSED TRANSACTION (continued)

to raise a minimum of $5,000,000, through the issuance of a minimum of 5,000,000 Subscription Receipts at a price of $1.00 per Subscription Receipt.

The proceeds of the Financing will be held in escrow, pending the Company receiving all applicable regulatory approvals, and completing all matters and conditions relating to the Acquisition, including the Consolidation. Immediately prior to the completion of the Acquisition, on satisfaction of the escrow conditions, each Subscription Receipt will ultimately be exchanged, for no further consideration and with no further action on the part of the holder thereof, for one common share of the issuer resulting from the Acquisition, (the "Resulting Issuer"). In the event that the Acquisition is not completed, each Subscription Receipt will be cancelled, and the subscription funds will be returned to the subscribers. The Company may pay a commission in connection with the Financing.

Completion of the Acquisition is subject to several conditions, including TSX-V acceptance. There can be no assurance that the Acquisition will be completed as proposed or at all.

APPENDIX B

FINANCIAL STATEMENTS OF EVOKAI CREATIVE LABS INC.

EvokAI Creative Labs Inc.

CONSOLIDATED FINANCIAL STATEMENTS

For the period from January 1, 2022 to September 30, 2022 and period from July 7, 2021 (Date of incorporation) to December 31, 2021

(Expressed in United States Dollars “$”)

EvokAI Creative Labs Inc.

CONSOLIDATED FINANCIAL STATEMENTS

For the period from January 1, 2022 to September 30, 2022 and period from July 7, 2021 (Date of incorporation) to December 31, 2021

(Expressed in United States Dollars "$")

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INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the consolidated financial statement of EvokAI Creative Labs Inc. (the "Company"), which comprise the consolidated statements of financial position as at September 30, 2022 and December 31, 2021, and the consolidated statements of loss and comprehensive loss, consolidated statements of changes of shareholders' (deficit) / equity and statements of cash flows for the period from January 1, 2022 to September 30, 2022 and for the period from incorporation on July 7, 2021 to December 31, 2021, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the " consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2022 and December 31, 2021, and its financial performance and its cash flows for the period from January 1, 2022 to September 30, 2022 and for the period from incorporation on July 7, 2021 to December 31, 2021 in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the consolidated financial statements, which indicates that the Company has an accumulated deficit of $3,900,971. As stated in Note 2, these events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in this respect.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Nick Miseros

MS Partners LLP

Toronto, Ontario
October 20, 2022

MS Partners LLP
Licensed Public Accountants

MANAGEMENT'S RESPONSIBILITY STATEMENT

The management of EvokAI Creative Labs Inc. (the "Company") is responsible for preparing the consolidated financial statements and the notes to the consolidated financial statements.

Management prepares the consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS"). The consolidated financial statements are considered by management to present fairly the Company's financial position and results of operations.

The management, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that management assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the consolidated financial statements.

"Alejandro Antalich"

_____
Chief Executive Officer
October 20, 2022

EvokAI Creative Labs Inc.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in United States Dollars "$")

As at	Notes	September 30, 2022	December 31, 2021
		$	**$**
Assets			
Current			
Cash and cash equivalents		**3,862**	5,338
Due from related companies	5	**—**	50,000
Total current assets		**3,862**	55,338
Non current			
Intangible assets	4	**—**	—
Total assets		**3,862**	55,338
Liabilities			
Current			
Due to related companies	6	**263,104**	—
Total current liabilities		**263,104**	—
Total liabilities		**263,104**	—
Shareholders' (deficit) / equity			
Share capital - Common shares	5	**1,592,050**	1,592,050
Share capital - Preferred shares	5	**2,050,000**	2,050,000
Accumulated deficit		**(3,900,971)**	(3,586,712)
Other comprehensive loss		**(321)**	—
Total shareholders' (deficit) / equity		**(259,242)**	55,338
Total liabilities and shareholders' (deficit) / equity		**3,862**	55,338

Going concern (Note 2)
Subsequent events (Note 11)

See accompanying notes to the consolidated financial statements

"Alejandro Antalich"
Alejandro Antalich
Chief Executive Officer

EvokAI Creative Labs Inc.
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

(Expressed in United States Dollars "$")

	Notes	For the period from January 1, 2022 to September 30, 2022	For the period from July 7, 2021 (Date of Incorporation) to December 31, 2021
		$	**$**
Expenses:			
Day-one impairment of intangible assets	4	**—**	(2,044,629)
Research and development expenses	5 and 6	**(136,525)**	(1,497,050)
Selling, general and administrative expenses	5 and 6	**(177,734)**	(45,033)
Total expenses		**(314,259)**	(3,586,712)
Loss before income tax		**(314,259)**	(3,586,712)
Income tax expense (recovery)	7	**—**	—
Loss after income tax		**(314,259)**	(3,586,712)
Currency translation loss		**(321)**	—
Loss and comprehensive loss		**(314,580)**	(3,586,712)
Basic and diluted loss per share	8	**(0.02)**	(0.74)

See accompanying notes to the consolidated financial statements

EvokAI Creative Labs Inc.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' (DEFICIT) / EQUITY

(Expressed in United States Dollars "$")

		Common shares		Preferred shares				
	Notes	Number of Shares #	Share Capital $	Number of Shares #	Share Capital $	Accumulated Deficit $	Other comprehensive loss $	Total $
Balance as of at July 7, 2021		—	—	—	—	—	—	**—**
Common shares issued against receivable from a shareholder	5	50,000	50,000	—	—	—	—	**50,000**
Common shares issued in connection with acquisition	4 and 5	—	—	661,290	2,050,000	—	—	**2,050,000**
Common shares issued against research and development expense	5	13,609,545	1,497,050	—	—	—	—	**1,497,050**
Common shares issued against certain administrative expense	5	409,091	45,000	—	—	—	—	**45,000**
Loss for the period		—	—	—	—	(3,586,712)	—	**(3,586,712)**
Balance as at December 31, 2021		**14,068,636**	**1,592,050**	**661,290**	**2,050,000**	**(3,586,712)**	**—**	**55,338**
Loss for the period		—	—	—	—	(314,259)	—	**(314,259)**
Translation adjustment		—	—	—	—	—	(321)	**(321)**
Balance as at September 30, 2022		**14,068,636**	**1,592,050**	**661,290**	**2,050,000**	**(3,900,971)**	**(321)**	**(259,242)**

See accompanying notes to the consolidated financial statements

EvokAI Creative Labs Inc.
CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in United States Dollars "$")

	Notes	For the period from January 1, 2022 to September 30, 2022	For the period from July 7, 2021 (Date of Incorporation) to December 31, 2021
		$	**$**
Cashflows provided by (used in):			
Operating			
Loss for the period		**(314,259)**	(3,586,712)
Adjustments for non-cash items:			
Day-one impairment of intangible assets	4	**—**	2,044,629
Research and development expenses against common shares	5	**—**	1,497,050
Administrative expenses against common shares	5	**—**	45,000
		(314,259)	(33)
Change in non-cash working capital			
Due from related companies	5	**50,000**	
Due to related companies	6	**263,104**	—
		(1,155)	(33)
Investing			
Cash acquired on acquisition	4	**—**	5,371
		—	5,371
Financing		**—**	—
		—	—
(Decrease)/increase in cash		**(1,155)**	5,338
Effect of foreign currency translation		**(321)**	—
Cash, beginning of the period		**5,338**	—
Cash, end of the period		**3,862**	5,338
Cash and cash equivalents		**3,862**	5,338
		3,862	5,338

See accompanying notes to the consolidated financial statements

1. Nature of Operations

EvokAI Creative Labs Inc. ("EvokAI" or the "Company"), existing under the laws of British Virgin Islands, is a leading MedTech AI-powered company dedicated to the development of transformational and innovative technologies for the healthcare sector. It deploys machine learning models to search medical data and uncover insights to help improve health outcomes, patient experiences, drug development, preclinical and clinical decisions and provide more accurate diagnoses. EvokAI tailors its AI algorithms across the whole healthcare system, from hospitals, private clinics, research institutions, pharmaceutical companies, contract research organizations, to medical professionals, patients, healthy individuals aiming at preventing any kind of disease and beyond, protecting the aging genome.

The registered address of the Company is Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands.

The Company was incorporated on July 7, 2021.

2. Basis of Preparation and Going Concern

These consolidated financial statements covering the period from January 1, 2022 to September 30, 2022 have been prepared for submission to a regulatory authority. Comparative information is for the period from July 7, 2021 (Date of incorporation) to December 31, 2021.

a) Statement Of Compliance

These consolidated financial statements have been prepared in accordance with IFRS as adopted by the International Accounting Standards Board ("IASB") and their interpretations issued by the IFRS Interpretations Committee ("IFRIC").

These consolidated financial statements were approved by the Board of Directors for issue on October 20, 2022.

b) Basis Of Presentation

The consolidated financial statements have been prepared on an historical cost basis except for certain financial instruments, which are measured at fair value.

c) Basis Of Consolidation

The consolidated financial statements include the financial statements of the Company and its majority -owned (96%) subsidiary Advancience AG ("Advancience"), which was acquired by the Company on December 10, 2021.

The results of subsidiary acquired or assigned or disposed during the period is included in the consolidated statements of loss and comprehensive loss from the effective date control commences until the date control ceases. The Company's subsidiary has the same accounting period as the Company with a year end of December 31.

Control exists where the parent entity has power over the investee and is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

2. Basis of Preparation and Going Concern (continued)

c) Basis Of Consolidation (continued)

Non-controlling interests, if any, are included as a component of shareholders' equity. All significant intercompany balances and transactions were eliminated on consolidation. The financial statements of the subsidiary is prepared for the same reporting period as the Company, using consistent accounting policies.

d) Accounting Estimates and Judgments

The preparation of these consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of income and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. The most significant judgments include those related to the ability of the Company to continue as a going concern, the determination of when property, plant and equipment are available for use as well as their useful lives, the determination of whether performance obligations have been met for revenue recognition, including bill and hold arrangements, impairment of financial and non-financial assets.
The Company is subject to a number of risks and uncertainties associated with the going concern assumption and exercises judgment to assess the uncertainties relating to the determination of the Company's ability to continue as a going concern.

The most significant estimates and assumptions include those related to the inputs used in accounting for the fair value of financial instruments and the impairment tests including weighted average cost of capital, terminal growth rate, projected cast flows. The Company also exercises judgment in determining the incremental borrowing rate when the interest rate is not implicit in the lease. The incremental borrowing rate is the rate of interest that a lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment. Management has determined that judgments, estimates and assumptions reflected in these financial statements are reasonable.

e) Going Concern

These consolidated financial statements have been prepared on a going concern basis which presumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of its operations. As of September 30, 2022, the Company has a negative working capital of $259,242 (December 31, 2021: positive working capital of $55,338) and an accumulated deficit of $3,900,971 (December 31, 2021: $3,586,712). For the period ended September 30, 2022, the Company used cash of $1,155 (December 31, 2021: $33) in the operating activities. The Company's ability to continue as a going concern is dependent upon its ability to obtain sufficient additional funding and to generate sufficient revenues and positive cash flows from its operating activities to meet its obligations and fund its planned investments and operations.

These consolidated financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate. Should the Company be unable to generate sufficient cash flow from financing and operating activities, the carrying value of the Company's assets could be subject to material adjustments and other adjustments may be necessary to these consolidated financial statements should such events impair the Company's ability to continue as a going concern.

3. Summary of Significant Accounting Policies

a) Cash and Cash Equivalents

Cash and cash equivalents include cash at bank.

b) Business Combination

Acquisitions of subsidiaries and businesses are accounted for using the acquisition method. The Company measures goodwill as the fair value of the consideration transferred, including the recognized amount of any non-controlling interest in the acquiree, less the net recognized amount of the identifiable assets and liabilities assumed, all measured as of the acquisition date.

Consideration transferred includes the fair value of the assets transferred (including cash), liabilities incurred by the Company on behalf of the acquiree, the fair value of any contingent consideration and equity interests issued by the Company. Transaction costs, other than those associated with the issue of debt or equity securities, that the Company incurs in connection with a business combination are expensed as incurred.

c) Impairment of Long-Lived Assets

Long-lived assets are reviewed at each reporting date to determine whether there is any indication of impairment. The Company tests for impairment whenever indications of impairment exist by calculating an estimate of the asset's recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or its value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the consolidated statement of loss and comprehensive loss for the period.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the cash generating unit ("CGU"). A CGU is the smallest group of assets for which there are separate identifiable cash flows. When an impairment loss is identified pertaining to the CGU, the impairment loss shall be allocated to first reduce the carrying amount of any goodwill allocated to the CGU, and then to other assets of the CGU pro-rata on the basis of the varying amount of each asset in the CGU. In allocating impairment loss, the carrying amount of each asset should not be reduced below the highest of its fair value less costs of disposal, its value in use and zero.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount up to the point that the amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in income for the period.

The Company recognized impairment of intangibles during the period from July 7, 2021 (date of incorporation) to December 31, 2021. No impairment of intangibles is recognised during the period from January 1, 2022 to September 30, 2022.

3. Summary of Significant Accounting Policies (continued)

d) Revenue Recognition

IFRS 15 – Revenue from contracts with customers ("IFRS 15") specifies how and when revenue should be recognized based on a five-step model, which is applied to all contracts with customers.

There were no adjustments recognized on the adoption of IFRS 15 during the period from January 1, 2022 to September 30, 2022 and during the period from July 7, 2021 (date of incorporation) to December 31, 2021. The Company's accounting policy for revenue recognition under IFRS 15 is to follow a five-step model to determine the amount and timing of revenue to be recognized:

- Identifying the contract with a customer
- Identifying the performance obligations within the contract
- Determining the transaction price
- Allocating the transaction price to the performance obligations
- Recognizing revenue when/as performance obligation(s) are satisfied.

In some cases, judgment is required in determining whether the customer is a business or the end consumer. This evaluation is made on the basis of whether the business obtains control of the product before transferring to the end consumer. Control of the product transfers at a point in time either upon shipment to or receipt by the customer, depending on the contractual terms. In determining the appropriate time of sale, the Company takes into consideration a) the Company's right to payment for the goods or services; b) customers legal title; c) transfer of physical possession of the goods; and d) timing of acceptance of goods.

e) Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions are measured at the amounts agreed upon by the parties.

f) Share-Based Compensation

Where equity-settled share payments are awarded to management, employees and consultants, the fair value of the equity instruments at the date of grant is charged to the consolidated statement of loss and comprehensive loss. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of shares that eventually vest. Non-vesting conditions are factored into the fair value of the common shares ("Shares") and/or options granted. The cumulative expense is not adjusted where a non-vesting condition is not satisfied. Where the terms and conditions are modified before they vest, any increase in the fair value of the Shares, measured immediately before and after the modification, is also charged to the consolidated statements of loss and comprehensive loss.

3. Summary of Significant Accounting Policies (continued)

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received unless that fair value cannot be estimated reliably in which case, they are measured at the fair value of the equity instruments granted. Amounts related to the issuance of Shares are recorded as a reduction of share capital. If the fair value of the goods or services received cannot be estimated reliably, the goods or services received, and the corresponding increase in equity are measured, indirectly, by reference to the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders service.

g) Functional and Presentation Currency

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statements of loss and comprehensive loss.

The results and financial position of an entity that has a functional currency different from the presentation currency is translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position; and
- income and expenses for each statement of loss are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated as the rate on the dates of the transactions).

Effect of translation differences are accumulated and presented as a component of equity under accumulated other comprehensive (loss) income.

h) Loss Per Share

Basic loss per share is computed by dividing the loss for the period by the weighted average number of shares outstanding. Diluted loss per share is calculated in a similar manner, except that the weighted average number of shares outstanding is increased to include potentially issuable shares from the assumed exercise of share purchase options and warrants, if dilutive. The diluted loss per share calculation excludes any potential conversion of options, warrants, and convertible debt that would increase earnings per share or decrease loss per share.

i) Share Issuance Costs

Costs incurred in connection with the issuance of share capital are netted against the proceeds received net of tax. Costs related to the issuance of share capital and incurred prior to issuance are recorded as deferred share issuance costs and subsequently netted against proceeds when they are received.

j) Provisions

A provision is recognized in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

3. Summary of Significant Accounting Policies (continued)

k) Income Taxes

Income tax on the consolidated statements of loss and comprehensive loss for the periods presented is comprised of current and deferred tax. Income tax is recognized in the consolidated statements of loss and comprehensive loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the asset and liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting or taxable income; nor differences relating to investments to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of each financial reporting period.

A deferred tax asset is recognized only to the extent that it is probable that future taxable income will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, it provides a valuation allowance.

l) Financial Instruments

Under IFRS 9, in the case of a financial asset not at fair value through profit or loss ("FVTPL"), financial assets are initially measured at fair value plus transaction costs. Financial assets are subsequently measured at:
i) FVTPL;
ii) amortized cost;
iii) equity investments designated at FVOCI; or
iv) debt measured at fair value through other comprehensive income ("FVOCI")
The classification is based on whether the contractual cash flow characteristics represent "solely payment of principal and interest" (the "SPPI test") as well as the business model under which the financial assets are managed. Financial assets are required to be reclassified only when the business model under which they are managed has changed. All reclassifications are to be applied prospectively from the reclassification date.

The Company has elected to classify investments in equity instruments (other than which is classified as investment in associates or joint ventures which is valued using equity method) at FVTPL on transition or initial recognition.

All financial liabilities held by the Company under IFRS 9, are initially measured at fair value and subsequently measured at amortized cost.

3. Summary of Significant Accounting Policies (continued)

m) Impairment Of Financial Assets

Under IFRS 9, the Company is required to apply an expected credit loss ("ECL") model to all debt financial assets not held at FVTPL, where credit losses that are expected to transpire in future years are provided for, irrespective of whether a loss event has occurred or not as at the date of Statement of Financial Position. For trade receivables, the Company has applied the simplified approach under IFRS 9 and has calculated ECLs based on lifetime expected credit losses taking into consideration historical credit loss experience and financial factors specific to the debtors and general economic conditions.

Evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it is becoming probable that the borrower will enter bankruptcy or reorganization.

The carrying amount of financial assets is reduced by any impairment loss directly for all financial assets with the exception of accounts receivable, where the carrying amount is reduced through the use of an allowance account. When an account receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in the consolidated statement of loss and comprehensive loss.

If, in a subsequent period, the amount of the impairment loss decreases, and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through the consolidated statement of loss and comprehensive loss for the period to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

n) Segments

A segment is a distinguishable component of the Company that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. Throughout the period from July 7, 2021 (date of incorporation) to December 31, 2021 and for the period from January 1, 2022 to September 30, 2022, the Company operated in one segment.

o) Transactions Costs

Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities, other than financial assets and financial liabilities classified as Fair Value Through Profit or Loss ("FVTPL"), are added or deducted from the fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities classified as FVTPL are recognized immediately in the consolidated statement of loss and comprehensive loss.

3. Summary of Significant Accounting Policies (continued)

p) Leases

The Company assesses whether a contract is or contains a lease, at inception of a contract. Leases are recognized as a right-of-use asset and corresponding liability at the commencement date. Each lease payment included in the lease liability is apportioned between the repayment of the liability and a finance cost. The finance cost is recognized in net finance costs in the consolidated statement of loss and comprehensive loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Lease liabilities include the net present value of fixed payments (including in-substance fixed payments), variable lease payments that are based on an index or a rate or subject to a fair market value renewal, amounts expected to be payable by the lessee under residual value guarantees, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option. The Company allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate stand-alone price of the non-lease components. The lease liability is net of lease incentives receivable. The lease payments are discounted using the interest rate implicit in the lease or, if that rate cannot be determined, the lessee's incremental borrowing rate. The period over which the lease payments are discounted is the reasonably certain lease term, including renewal options that the Company is reasonably certain to exercise. Renewal options are included in a number of leases across the Company.

Payments associated with short-term leases and leases of low-value assets are recognized as an expense on a straight-line basis in the consolidated statement of loss and comprehensive loss. Short-term leases are leases with a lease term of 12 months or less. Variable lease payments that do not depend on an index or a rate or are not subject to a fair market value renewal are expensed as incurred and recognized in consolidated statement of loss and comprehensive loss.

Right-of-use assets are measured at cost which is calculated as the amount of the initial measurement of lease liability plus any lease payments made at or before the commencement date, any initial direct costs and related restoration costs. The right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

q) New and Amended Accounting Pronouncements

Accounting Pronouncements Effective January 1, 2021
Interest Rate Benchmark Reform – Phase 2: Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR). The amendments include the following practical expedients:

- A practical expedient to require contractual changes, or changes to cash flows that are directly required by the reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest
- Permit changes required by IBOR reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued
- Provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component

3. Summary of Significant Accounting Policies (continued)

These amendments had no impact on the consolidated financial statements of the Company. The Company intends to use the practical expedients in future periods if they become applicable.

Accounting pronouncements not yet effective *IAS 8: Amendment to IAS 8, Accounting policies vs estimates*

The amendments to IAS 8 clarify how companies should distinguish changes in accounting policies from changes in accounting estimates. That distinction is important because changes in accounting estimates are applied prospectively only to future transactions and other future events, but changes in accounting policies are generally also applied retrospectively to past transactions and other past events.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023, with early application permitted. The Company is assessing the potential impact of the amendment.

IAS 12: Amendment to IAS 12, Deferred Tax related to assets and liabilities arising from a single transaction

In May 2021, the IASB issued targeted amendments to IAS 12 – Income Taxes to specify how companies should account for deferred tax on transactions such as leases and decommissioning obligations. In specified circumstances, companies are exempt from recognizing deferred tax when they recognize assets or liabilities for the first time. Previously, there had been some uncertainty about whether the exemption applied to transactions such as leases and decommissioning obligations transactions for which companies recognize both an asset and a liability. The amendments clarify that the exemption does not apply and that companies are required to recognize deferred tax on such transactions. The aim of the amendments is to reduce diversity in the reporting of deferred tax on leases and decommissioning obligations. The amendments are effective for annual reporting periods beginning on or after January 1, 2023, with early application permitted. The Company is assessing the potential impact of the amendment.

4. Acquisition

The Company acquired Advancience on December 10, 2021 through an arrangement with Baden Resources Ltd. ("BRL"), a company existing under the laws of British Virgin Islands that owned 96% of Advancience (the University of Basel ("Unibasel") owns the remaining 4% of Advancience). As a result, Advancience became subsidiary of the Company as detailed below.

Pursuant to a share purchase agreement dated December 10, 2021, the Company acquired 96,000 shares (96%) of Advancience from BRL for $50,000, and on December 10, 2021, also signed an Invention Assignment Agreement with BRL whereby the Company has been assigned inventions of Advancience, partnering with the Unibasel to properly develop the business of Advancience, against compensation of $2,000,000 paid in two equal installments of $1,000,000 each to BRL by a shareholder of the Company. The share purchase price, and the advances, were settled by the Company through the issuance of 661,290 Class B preferred shares (Note 5).

At the time of acquisition, there were no carrying values of any other assets and liabilities of Advancience except a cash balance of $5,371. The overall purchase consideration of $2,050,000 less acquired cash balance amounting to $2,044,629 was recognized initially as intangible assets as the purchase consideration was related to intellectual rights acquired through Advancience. The transaction was accounted for as a business combination and has been accounted for by applying the acquisition method. There has been Nil$ transaction costs incurred during the acquisition. Immediately after the acquisition, the Company made a day-one impairment of $2,044,629 and the impairment

4. Acquisition (continued)

charge was recognized in the consolidated statement of loss and comprehensive loss.

Under the above arrangement, Advancience in substance, became a fully owned subsidiary of the Company. All the above payments regarding acquisition of Advancience have been made directly by the shareholders of the Company.

5. Share Capital

Authorised

As at September 30, 2022 and December 31, 2021, the Company has an unlimited number of authorised common and preferred shares with no par value.

Issued and outstanding

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, pursuant to subscription agreement, the Company issued 50,000 common shares for $50,000 to be received from a shareholder. This amount was recorded as due from shareholder in the consolidated statement of financial position with corresponding credit to share capital. Subsequently, this receivable balance was off-set against the payable balance to the same shareholder and disclosed as a net amount in Due to Related Parties in Note 6.

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, the Company issued 661,290 Class B preferred shares to a shareholder for $2,050,000 in connection with the acquisition as explained in Note 4.

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, the Company's shareholders incurred $1,497,050 in research and development expenses. In consideration, the Company issued 13,609,545 common shares. The research and development expenses were included in the consolidated statement of operations with corresponding credit to share capital.

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, the Company's shareholders incurred $45,000 in certain administrative expenses. In consideration, the Company issued 409,091 common shares. These expenses were included in selling, general and administrative expenses in the consolidated statement of loss and comprehensive loss with corresponding credit to share capital.

No shares are issued during the period from January 1, 2022 to September 30, 2022.

6. Related Party Transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the period from January 1, 2022 to September 30, 2022, director fees of $45,000, research and development expense of $136,525 and administrative expenses of $131,579 were incurred by the shareholders of the Company and are included in the consolidated statement of loss and comprehensive loss.

6. Related Party Transactions (continued)

The amount due to related companies of $263,104 as at September 30, 2022 (December 31, 2021: $Nil) in connection with the above expenses, are non-interest bearing, unsecured and due on demand.

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, research and development expense of $1,497,050 and administrative expense of $45,000 were incurred by the shareholders of the Company and are included in the consolidated statement of loss and comprehensive loss.

7. Income Tax Expense / (Recovery)

a) Rate Reconciliation

Income tax expense (recovery) differs from the amount that would result by applying the statutory tax rates to income (loss) before income taxes. The reconciliation of the statutory income tax rate of 0% to the effective tax rate is as follows:

	For the period from January 1, 2022 to September 30, 2022	For the period from July 7, 2021 (Date of Incorporation) to December 31, 2021
	$	$
Net loss before income taxes	(314,259)	(3,586,712)
Expected income tax (recovery)/expense	—	—
Non-deductible expenses	—	—
Change in tax rates		
Change in tax benefits not recognized	—	—
	—	—

b) Unrecognized deferred tax assets

Deferred taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the net operating losses of the Company.

8. Loss Per Share

		For the period from January 1, 2022 to September 30, 2022	For the period from July 7, 2021 (Date of Incorporation) to December 31, 2021
Basic and diluted loss per share:			
Loss attributable to shareholders	$	(314,259)	(3,586,712)
Weighted average number of shares outstanding		14,729,926	4,879,022
	$	(0.02)	(0.74)

8. Loss Per Share (continued)

For periods where the Company records a loss, the Company calculates diluted loss per share using the basic weighted average number of shares. If the diluted weighted average number of shares were used, the result would be a reduction in the loss, which would be anti-dilutive. Consequently, for the the period from January 1, 2022 to September 30, 2022 and for the period from July 7, 2021 (date of incorporation) to December 31, 2021, the Company calculated loss per share using weighted average number of common and preferred shares of 14,729,926 and 4,879,022 respectively.

9. Financial Instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

(a) Fair Value

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity dates. The fair value of loans and borrowings approximate carrying values as cash flows are discounted using a market rate of interest.
Fair value measurement is disaggregated into three hierarchical levels: Level 1, 2 or 3. Fair value hierarchical levels are directly based on the degree to which the inputs to the fair value measurement are observable. The levels are as follows:

Level 1 – Inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 – Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the asset or liability's anticipated life.

Level 3 – Inputs are unobservable and reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs in determining the estimate.

(b) Market Risk

Market risk is the risk that changes in market prices, such as equity prices, foreign exchange rates, and interest rates will affect the Company's income or the value of its financial instruments. The Company is not exposed to any market risk.

(c) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company is not exposed to any material credit risk.

(d) Liquidity Risk

Liquidity risk is the risk that the Company cannot repay its obligations when they become due to its creditors. The Company reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due; maintains an adequate working capital to repay trade creditors as they become due.

9. Financial Instruments (continued)

(d) Liquidity Risk (continued)

The Company has $263,104 (December 31, 2021 -$Nil) in current liabilities and $3,862 (December 31, 2021 - $5,448) cash and cash equivalents. In the opinion of management, the Company is exposed to liquidity risk. The Company will manage the risk exposure through increased future sales, minimizing expenses by increasing efficiency and productivity, and if necessary, raise additional capital through debt and/or equity.

(e) Cash flow Risk

Cash flow risk is the risk that future cash flows associated with a monetary financial instrument will fluctuate in amount, such as a debt instrument held with a floating interest rate, or investments. Floating rate debt exposes the Company to fluctuations in cash flows and net earnings due to changes in market interest rates. In the opinion of management, the cash flow risk exposure to the Company is low.

10. Capital Management

The Company includes shareholders' equity, comprised of common shares and accumulated deficit, in the definition of capital. The Company's objectives when managing capital are as follows:

(i) To safeguard the Company's assets and ensure the Company's ability to continue as a going concern; and

(ii) To raise sufficient capital to achieve the ongoing business objectives including funding of future growth opportunities and meeting its general administrative expenditures.

The Company manages its capital structure and makes adjustments to it, based on general economic conditions, the Company's short-term working capital requirements, and its planned capital requirements and strategic growth initiatives.

The Company's principal source of capital is from the issuance of common shares. In order to achieve its objectives, the Company expects to spend its working capital, when applicable, and raise additional funds as required.

11. Subsequent Events

The Company's management has evaluated subsequent events up to October 20, 2022 the date the financial statements were issued and determined the below material events to report:

1) The Company has entered into a licensing agreement dated effective September 6, 2022 with Sebastiani Ventures Corp ("Sebastiani").

Pursuant to the terms of the Licensing Agreement:

- Sebastiani has the non-exclusive right to pursue strategic partnerships for commercial applications of the technology worldwide. In the event that Sebastiani reaches agreement with any third parties for use of EvokAI's technology, EvokAI will receive a revenue sharing royalty.

- Sebastiani also has an exclusive three-month period to conduct further due diligence on EvokAI, with an option to acquire EvokAI, through a reverse takeover transaction, valuing EvokAI at $70 million.

11. Subsequent Events (continued)

- In the event that Sebastiani exercises the option, such transaction would constitute a change of business under the policies of the TSX Venture Exchange (the "Exchange") and would be subject to Exchange approval and compliance with the Exchange's change of business policy. There can be no assurance that Sebastiani will elect to exercise the option or pursue the change of business with EvokAI.

  2) The Company entered into a business combination agreement (the "BCA") with Sebastiani dated effective September 22, 2022. The BCA outlines the general terms and conditions pursuant to which Sebastiani and EvokAI will affect a business combination that will result in a reverse takeover of Sebastiani by the securityholders of EvokAI (the "Proposed Transaction"). The BCA was negotiated at arm's length.

  Assuming completion of the Proposed Transaction, it is anticipated that Sebastiani will graduate to Tier 2 of the TSX Venture Exchange (the "Exchange") as a technology issuer.

  a) Terms of the Transaction

  The Proposed Transaction will result in Sebastiani acquiring, through its wholly owned subsidiary, Sebastiani Mergerco Inc., all voting securities of EvokAI.

  Under the terms of the Proposed Acquisition, Sebastiani will complete a consolidation of its common shares on a 2.6628503 old for 1 new basis (the "Consolidation") such that it will have 8,414,286 common shares issued immediately prior to closing of the Proposed Transaction, and holders of EvokAI Shares will be issued post Consolidation common shares of Sebastiani (the "Consideration Shares"), on the basis of 1 EvokAI Share for 4.7522302356 Consideration Shares. Certain of the Consideration Shares will be subject to escrow and resale restrictions pursuant to the policies of the Exchange.

  The Proposed Transaction is not a non-arm's length transaction under the policies of the Exchange and therefore is not expected to require approval of Sebastiani's shareholders. Sebastiani intends to apply for a waiver from sponsorship requirements, however, there is no assurance that Sebastiani will obtain this waiver.

  Completion of the Proposed Transaction is subject to a number of conditions, including completion of the Financing (defined below), receipt of all necessary shareholder and regulatory approvals, execution of related transaction documents, and Exchange approval.

  It is also anticipated that Sebastiani will change its name to EvokAI Creative Labs Inc. in connection with completion of the Proposed Transaction.

  b) Financing

  As a condition to completing the Proposed Transaction, the parties intend to complete a non-brokered private placement financing (the "Financing") of subscription receipts of EvokAI (the "Subscription Receipts"), to raise a minimum of $5,000,000, through the issuance of a minimum of 5,000,000 Subscription Receipts at a price of $1.00 per Subscription Receipt.

  The proceeds of the Financing will be held in escrow, pending the Company receiving all applicable regulatory approvals, and completing all matters and conditions relating to the Proposed Transaction, including the Consolidation. Immediately prior to the completion of the Proposed Transaction, on satisfaction of the escrow conditions, each Subscription Receipt will automatically be exchanged, for no further consideration and with no further action on the part of the holder thereof, for securities of EvokAI. The EvokAI securities issuable on exercise of the Subscription Receipts will be exchanged for

11.Subsequent Events (continued)

economically equivalent securities of the issuer resulting from the Proposed Transaction (the "Resulting Issuer") in connection with the Proposed Transaction. The Company may pay a commission in connection with the Financing. Once released from escrow, the Resulting Issuer will use the proceeds of the Financing for marketing and sales, and for general working capital purposes. All securities issued by the Resulting Issuer in connection with the Financing will be free trading upon completion of the Proposed Transaction.

c) Board of Directors and Management Changes

On completion of the Proposed Transaction, the Company's Board of Directors and management team will be reconstituted to include directors and management comprised of individuals from EvokAI and Sebastiani.

There can be no assurance that the Proposed Transaction, or the Financing, will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the disclosure documents to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

APPENDIX C

PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS OF THE RESULTING ISSUER

EVOKAI CREATIVE LABS INC.
(formerly Sebastiani Ventures Corp.)
(the "Resulting Issuer")

PRO-FORMA CONSOLIDATED
STATEMENT OF FINANCIAL POSITION AS AT

SEPTEMBER 30, 2022

(Expressed in United States dollars)

(Unaudited – Prepared by Management)

Management's Letter

The accompanying unaudited pro-forma consolidated financial statement has been prepared by management. The unaudited pro-forma consolidated financial statement gives effect to the acquisition of EvokAI Creative Labs Inc. ("EvokAI") by Sebastiani Ventures Corp. ("Sebastiani") as at September 30, 2022 (the "Transaction"). The unaudited pro-forma consolidated financial statement has been prepared using accounting policies in compliance with International Financial Reporting Standards ("IFRS"), and, in the opinion of management, include all adjustments necessary for fair presentation.

The unaudited pro-forma consolidated financial statement includes certain amounts that are based on management estimates and judgements, and the accompanying notes provide a detailed description of the assumptions and adjustments performed in the development of this unaudited pro-forma consolidated financial statement. A pro-forma consolidated financial statement is based on management assumptions and adjustments which are inherently subjective. Actual amounts recorded upon approval of the acquisition will likely differ from those recorded in the unaudited pro-forma consolidated financial statement.

The unaudited pro-forma consolidated financial statement has been prepared for illustration purposes only and is not intended to reflect the results of operations of the financial position of the Resulting Issuer which would have actually resulted had the Transaction been effected on the date indicated. No adjustments have been made to reflect additional costs or cost savings that could result from the combination of the operations of Sebastiani and EvokAI, as management does not anticipate any material costs or cost savings as a result of this Transaction. Further, the unaudited pro-forma consolidated financial information is not necessarily indicative of the results of operations that may be obtained in the future.

EVOKAI CREATIVE LABS INC.
(formerly Sebastiani Ventures Corp.)
PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2022
(Unaudited)
(Expressed in United States dollars)

	EvokAI Creative Labs Inc. (US Dollars)	Sebastiani Ventures Corp. (CAD Dollars)	Sebastiani Ventures Corp. (US Dollars) (Note 3(a)(i))	Note	Pro-forma Adjustments	**Pro-forma Consolidated**
ASSETS						
Current assets						
Cash	$ 3,862	$ 5,709	$ 4,165	3(b)(ii)	$ 3,648,000	**$ 3,546,877**
				3(b)(iii)	(109,440)	
GST receivable	-	7,263	5,299		-	**5,299**
Total Current Assets	$ 3,862	$ 12,972	$ 9,464		$ 3,438,560	**$ 3,551,886**
Total Assets	$ 3,862	$ 12,972	$ 9,464		$ 3,438,560	**$ 3,551,886**
LIABILITIES AND SHAREHOLDERS' EQUITY						
Current liabilities						
Accounts payable and accrued liabilities	$ -	$ 101,403	$ 73,984		-	**$ 73,984**
Due to related companies	263,104	-	-		-	**263,104**
	$ 263,104	$ 101,403	$ 73,984		-	**$ 337,088**
Shareholders' equity						
Share capital	3,642,050	27,038,078	19,726,982	3(b)(ii)	3,648,000	**11,167,357**
				3(b)(iv)	(19,726.982)	
				3(b)(i)	4,604,297	
				3(b)(ii)	(726,990)	
Share-based payment reserve	-	2,803,785	2,045,641	3(b)(iv)	(2,045,641)	**1,184,473**
				3(b)(ii)	726,990	
				3(b)(i)	457,483	
Other comprehensive loss	(321)					**(321)**
Deficit	(3,900,971)	(29,930,294)	(21,837,143)	3(b)(i)	(5,126,300)	**(9,136,711)**
				3(b)(iv)	21,837,143	
				3(b)(iii)	(109,440)	
	$ (259,242)	$ (88,431)	$ (64,520)		$ 3,538,560	**$ 3,214,798**
	$ 3,862	$ 12,972	$ 9,464		$ 3,538,560	**$ 3,551,886**

The accompanying notes are integral part of these pro-forma consolidated financial statements.

1. BASIS OF PRESENTATION

The unaudited pro-forma consolidated financial statement of financial position as at September 30, 2022, has been prepared by management after giving effect to the proposed acquisition (the "Transaction") by Sebastiani Ventures Corp. ("Sebastiani") of 100% of the outstanding securities of EvokAI Creative Labs Inc. ("EvokAI") as at September 30, 2022.

On September 22, 2022, as amended on March 23, 2023, Sebastiani Mergerco Inc., a wholly owned subsidiary of Sebastiani ("Mergerco"), Sebastiani and EvokAI entered into a business combination arrangement agreement, pursuant to which Sebastiani has agreed to acquire all of the issued and outstanding securities in the capital of EvokAI (the "EvokAI Shares"), through Mergerco, in exchange for the issuance of an aggregate of 51,500,000 post-consolidated common shares of the Resulting Issuer (the "Consideration Shares") to the EvokAI shareholders (the "Business Combination Agreement"). Concurrent with the closing of the Transaction, Sebastiani shall consolidate its common shares on a 1 new for 2.6628503 old basis and these post-consolidated common shares will represent the Consideration Shares.

In connection with the Business Combination Agreement, Sebastiani will issue to all of the EvokAI shareholders, Consideration Shares on the basis of 4.752230256 Consideration Shares for each EvokAI Share that they hold in EvokAI.

Completion of the Transaction is subject to a number of conditions, including requisite shareholder and regulatory approvals of the Transaction and certain other conditions typical of a transaction of this nature.

Upon completion of the Transaction, Sebastiani will change its name to EvokAI Creative Labs Inc.

The Transaction is considered, from an accounting perspective, to be a reverse asset acquisition with EvokAI acquiring the net assets of Sebastiani and continuing as the Resulting Issuer. EvokAI is the acquiring company and its assets and liabilities, equity and historical operating results are included at their historical carrying values, and the net assets of Sebastiani will be recorded at fair value as at the date of the Transaction. Transaction costs that were incurred in connection with the Transaction, other than costs associated with financing, have been expensed as incurred.

The historical financial information of Sebastiani is presented in Canadian dollars. The functional currency of EvokAI is the United States ("U.S.") dollar ("U.S. dollar" or "USD") and hence the historical information of Sebastiani was translated from Canadian dollars ("CAD") to U.S. dollars using the exchange rate in effect on September 30, 2022 of 1.3707. The translated consolidated statement of financial position of Sebastiani has been shown in a separate column on the unaudited pro-forma consolidated statement of financial position. Unless otherwise indicated, all amounts presented in the unaudited pro-forma consolidated financial statement are denominated in U.S. dollars.

The unaudited pro-forma consolidated financial statement of Sebastiani has been compiled from and includes:

a) Sebastiani Ventures Corp. unaudited condensed consolidated interim financial statements as at and for the nine-month period ending September 30, 2022, for which the Canadian dollar is the functional and reporting currency;
b) EvokAI Creative Labs Inc. audited interim consolidated financial statements as at and for the nine-month period ending September 30, 2022, for which the U.S. dollar is the functional and reporting currency; and
c) the additional information set out in Note 3.

The unaudited pro-forma consolidated financial statements should be read in conjunction with the above-described financial statements and notes thereto.

1. BASIS OF PRESENTATION (continued)

The unaudited pro-forma consolidated financial statement is not necessarily indicative of the Resulting Issuer's financial position on closing of the proposed acquisition. In preparing this unaudited pro-forma consolidated financial statement, no adjustments have been made to reflect additional costs or savings that could result from the Transaction. Actual amounts recorded upon completion of the Transaction will likely differ from those recorded in the unaudited pro-forma consolidated financial statement.

A pro-forma statement of loss and comprehensive loss has not been prepared due to the fact that Sebastiani currently has no operations other than costs of pursuing the acquisition of a new business opportunity.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies used in the preparation of this unaudited pro-forma consolidated financial statement are consistent with those set out in the notes to the unaudited condensed consolidated interim financial statements of Sebastiani and the audited interim consolidated financial statements of EvokAI, as at and for the nine months ended September 30, 2022. As such, the unaudited pro-forma consolidated financial statement should be read in conjunction with Sebastiani's September 30, 2022, unaudited condensed consolidated interim financial statements, together with EvokAI's audited interim consolidated financial statements as at September 30, 2022.

3. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS

The unaudited pro-forma consolidated financial statement was prepared based on the following adjustments and assumptions:

a. Transactions immediately prior to the acquisition:

i. The translation of Sebastiani's presentation currency from Canadian dollars to U.S. dollars as at September 30, 2022, using an exchange rate of 0.7296. All Canadian dollar amounts disclosed in this unaudited pro-forma consolidated financial statement have been translated into U.S. dollars using a 0.7296 conversion rate.

b. Acquisition transaction:

i. To record the acquisition of all of the outstanding securities of EvokAI in exchange for the issuance of common shares of Sebastiani on the basis of 4.752230256 post-consolidated common shares of Sebastiani for each common and preferred share of EvokAI outstanding.

As a result, 51,500,000 Sebastiani post-consolidated common shares are to be issued to the shareholders of EvokAI. Following the completion of the share exchange, but excluding the shares issued pursuant to the Concurrent Private Placement (note 3b(ii)), the former shareholders of EvokAI will hold 85.9% of the total common shares issued and outstanding in Sebastiani. As a result of the Transaction, the shareholders of EvokAI will acquire control of Sebastiani, thereby constituting a reverse acquisition of Sebastiani. The Transaction is considered a purchase of Sebastiani's net assets by the shareholders of EvokAI.

Sebastiani does not meet the definition of a business and the Transaction is accounted for as a purchase of Sebastiani's net assets. The purchase consideration is determined as an equity-settled share-based payment in accordance with IFRS 2, "Share-based payment". The Transaction was measured at the fair value of the shares that EvokAI would have to issue to shareholders of Sebastiani to give shareholders of Sebastiani the same percentage equity interest in the combined entity that results from the reverse acquisition had it taken the legal form of EvokAI acquiring Sebastiani.

3. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS (continued)

b. Acquisition transaction (continued):

i. continued

The number of shares which results in the estimated fair value of shares of Sebastiani retained by Sebastiani shareholders is 8,414,286 and therefore the fair value is $4,604,297, which is based upon $0.5472 (CAD$0.75) per common share or the equivalent common share value from the proceeds of the Subscription Receipt Financing. In addition, the deemed acquisition cost includes the Sebastiani share purchase warrants existing at the time of the Transaction. This includes 1,251,791 post-consolidated share purchase warrants. The fair value of the share purchase warrants was calculated using the Black Scholes pricing model which requires the input of highly subjective assumptions; changes in the subjective input assumptions can materially affect the fair value estimate. The following assumptions were used for the share purchase warrants: risk-free interest rate – 0.23%, expected life – 0.92 years, annualized volatility – 100%, and estimated annual dividend yield and forfeiture rate – 0.

The acquisition of the net assets of Sebastiani by EvokAI is summarized as follows:

8,414,286 shares issued	$ 4,604,297
1,251,791 Sebastiani share purchase warrants	457,483
Total consideration	5,061,780
Fair value of net assets acquired:	
Cash	4,165
GST receivable	5,299
Accounts payable and accrued liabilities	(73,984)
	64,520
Listing expense	$ 5,126,300

A listing expense of $5,126,300 has been included in deficit to reflect the difference between the fair value of the amount paid and the fair value of the net assets acquired in accordance with IFRS 2 – Share-based payment.

ii. In connection with the Transaction, on December 22, 2022, Sebastiani completed, through EvokAI, a concurrent private placement, which raised aggregate gross proceeds of $3,648,000 (CAD$5,000,000) through the sale of 6,666,667 subscription receipts ("Subscription Receipts"), with each Subscription Receipt priced at $0.5472 (CAD$0.75) (the "Subscription Receipt Financing"). Each Subscription Receipt will entitle the holder thereof to receive, without payment of additional consideration or further action on the part of the holder thereof, one EvokAI Unit. The EvokAI Units issuable on conversion of the Subscription Receipts will be automatically exchanged for one Resulting Issuer Share and one half of one Resulting Issuer Warrant, upon closing of the Transaction. Each Resulting Issuer Warrant will be exercisable to acquire one Resulting Issuer Share at a price of CAD$1.25 per share for a period of two years from closing of the Transaction. The 3,333,333 Resulting Issuer Warrants have a fair value of $726,990 (CAD$996,422), determined using the Black-Scholes option pricing model (risk-free interest rate - 0.23%, expected life – 2 years, annualized volatility – 100%, and estimated annual dividend yield and forfeiture rate – 0%).

3. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS (continued)

b. Acquisition transaction (continued):

iii. EvokAI and Sebastiani have estimated that transaction costs of $109,440 are expected to be incurred to complete the proposed Transaction. The costs include legal, consulting, audit and accounting, filing, and other relevant costs.

iv. The acquisition of Sebastiani by EvokAI constitutes a reverse asset acquisition as Sebastiani does not meet the definition of a business. Accordingly, the unaudited pro-forma consolidated financial statement has been adjusted for the elimination of Sebastiani's share capital of $19,726,982, reserves of $2,045,641 and the $21,837,143 deficit.

v. The pro-forma effective statutory Canadian and BVI income tax rates applicable to the consolidated operations are 27% and nil%, respectively.

4. PRO-FORMA SHARE CAPITAL

a. Shares

Shares in the unaudited pro-forma consolidated financial statement are comprised of the following:

	Note	Number of Common Shares	Share Capital
Issued			
Shares of Sebastiani as at September 30, 2022		22,405,984	$ 19,726,982
Sebastiani Share consolidation 1 new for 2.6628503 old	1	(13,991,698)	-
Reversal of Sebastiani share capital on acquisition	3(b)iv	-	(19,726,982)
Acquisition of Sebastiani at fair value	3(b)i	-	4,604,297
Private placement of subscription receipts	3(b)ii	6,666,667	3,648,000
Share issuance costs – warrants	3(b)ii	-	(726,990)
Post-consolidated shares issued in exchange for all EvokAI shares	3(b)i	51,500,000	3,642,050
Total Pro-forma Share Capital		**66,580,953**	**$ 11,167,357**

4. PRO-FORMA SHARE CAPITAL (continued)

b. Stock Options

The pro-forma stock options outstanding and exercisable are summarized as follows:

	Number of Options Outstanding	Number of Options Exercisable	Weighted Average Exercise Price	Expiry Date
Granted on closing of the Transaction[(1)]	3,575,000[(1)]	-	$0.73	5 years from closing of the Transaction[(1)]
Pro-forma balance	**3,575,000**	**-**	**$0.73**	

(1) Granted to directors, officers, and consultants of the Resulting Issuer at CAD$1.00 ($0.73) per share. Vesting quarterly over a period of two years with first vest three months from date of grant.

c. Share Purchase Warrants

The pro-forma share purchase warrants outstanding are summarized as follows:

	Number of Share Purchase Warrants Outstanding	Weighted Average Exercise Price	Expiry Date
Sebastiani – existing share purchase warrants[(1)]	1,251,791	CAD$0.27	June 1, 2023
Subscription Receipt Financing – share purchase warrants (Note 3(b)ii)	3,333,333	CAD$1.25	Two years from date of issuance
Pro-forma balance	**4,585,124**	**CAD$0.98**	

(1) Existing share purchase warrants exercisable at CAD$0.10 per share will be subject to the 2.6628503 to 1 consolidation and associated change in exercise price.

APPENDIX D

MANAGEMENT'S DISCUSSION AND ANALYSIS OF SEBASTIANI VENTURES CORP.

SEBASTIANI VENTURES CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021

Dated: **April 8, 2022**

MANAGEMENT'S RESPONSIBILTY FOR FINANCIAL REPORTING

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of Sebastiani Ventures Corp. ("Sebastiani" or the "Company") for the year ended December 31, 2021 and is prepared as at April 8, 2022. This MD&A should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2021 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"). Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements. All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

The Company's certifying officers, based on their knowledge, having exercised reasonable diligence, are also responsible to ensure that these filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by these filings. These financial statements together with the other financial information included in these filings fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented in these filings. The Board of Directors' approves the Financial Statements and MD&A and ensures that management has discharged its financial responsibilities. The Board's review is accomplished principally through the Audit Committee, which meets periodically to review all financial reports, prior to filing.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein.

Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward-looking statements include but are not limited to statements concerning:

- The Company's success at completing future financings
- The Company's strategies and objectives
- The Company's cost reductions and other financial operating objectives
- The availability of qualified employees for business operations
- General business and economic conditions

- The Company's ability to meet its financial obligations as they become due
- The Company's ability to identify, successful negotiate and/or finance an acquisition of a new business opportunity
- The positive cash flows and financial viability of new business opportunities
- The Company's ability to manage growth with respect to a new business opportunity
- The Company's tax position, anticipated tax refunds and the tax rates applicable to the Company

Readers are cautioned that the preceding list of risks, uncertainties, assumptions and other factors are 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. Accordingly, readers should not place undue reliance on forward-looking statements.

OVERVIEW AND OUTLOOK

Sebastiani was incorporated November 29, 2010 as an exploration stage public company. On April 26, 2016, the Company's listing transferred to the NEX Board of the TSX Venture Exchange ("TSX-V") as a result of the Company having no operations subsequent to the sale of its exploration assets on April 16, 2016. On April 25, 2017, the Company, which was governed by the Ontario Business Corporations Act, was continued into British Columbia under the British Columbia Business Corporations Act, and changed its name from Trident Gold Corp. to Sebastiani Ventures Corp. The trading symbol for the Company is SBS.H. The Company's head office address is 1600 – 609 Granville Street, Vancouver, British Columbia, V7Y 1C3, and the registered and records office address is 2200 - 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

The Company is in the process of searching for and evaluating new business opportunities. The Company has a history of losses and anticipates future losses in its efforts to identify a new business opportunity. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. There can be no assurances that the Company will be able to secure a new business or will be able to obtain the financing required to support a new business acquisition. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. To date, COVID-19 has not had an adverse impact on the Company.

SELECTED ANNUAL FINANCIAL INFORMATION[1]

	For the year ended December 31, 2021	For the year ended December 31, 2020	For the year ended December 31, 2019
Loss and comprehensive loss:			
(i) total for the year	$ (86,076)	$ (88,555)	$ (80,715)
(ii) per share-basic and fully diluted	$ (0.00)	$ (0.00)	$ (0.00)
Total assets	$ 44,720	$ 133,198	$ 218,032
Total current liabilities	$ 18,119	$ 20,521	$ 16,800
Total long-term financial liabilities	$ Nil	$ Nil	$ Nil
Cash dividends declared per-share	$ Nil	$ Nil	$ Nil

[1] Audited financial information prepared in accordance with International Financial Reporting Standards ("IFRS")

The Company has not had an operating business since it sold its exploration assets to a related party in 2016. For the years ended December 31, 2019, 2020, and 2021, the Company's primary operation was the identification, and evaluation of new business opportunities for the purpose of acquisition or participation.

SUMMARY OF QUARTERLY RESULTS[1]

	4th Quarter Ended December 31, 2021	3rd Quarter Ended September 30, 2021	2nd Quarter Ended June 30, 2021	1st Quarter Ended March 31, 2021
Loss and comprehensive loss	$ (26,661)	$ (19,209)	$ (21,570)	$ (18,636)
Loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
	4th Quarter Ended December 31, 2020	**3rd Quarter Ended September 30, 2020**	**2nd Quarter Ended June 30, 2020**	**1st Quarter Ended March 31, 2020**
Loss and comprehensive loss	$ (29,004)	$ (17,494)	$ (24,124)	$ (17,933)
Loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)

[1] *Unaudited financial information prepared in accordance with IFRS*

RESULTS OF OPERATIONS FOR THE THREE MONTHS AND YEAR ENDED DECEMBER 31, 2021 COMPARED TO THE THREE MONTHS AND YEAR ENDED DECEMBER 31, 2020

The following is an analysis of the Company's operating results for the three months and year ended December 31, 2021 and includes a comparison against the comparable periods in the previous year.

General and administrative expenses for the three months and year ended December 31, 2021 were $12 and $66 respectively, compared to $18 and $1,658 for the same periods in the previous year. General and administrative expenses related to bank charges and office expenses.

Management fees for the three months and year ended December 31, 2021 were $15,000 and $60,000 respectively, compared to $15,000 and $60,000 for the same periods in the previous year. This cost is reflective of an accounting and administrative services agreement entered into by the Company in March 2017.

Professional fees for the three months and year ended December 31, 2021 were $8,228 and $11,682 respectively, compared to $10,411 and $14,681 for the same periods in the previous year. These were for accounting and legal fees.

Transfer agent and filing fees for the three months and year ended December 31, 2021 were $3,421 and $14,328 respectively, compared to $3,575 and $12,216 for the same periods in the previous year.

LOSS AND COMPREHENSIVE LOSS

As a result of the activities discussed above, the Company experienced a net loss and comprehensive loss of $26,661 and $86,076 for the three months and year ended December 31, 2021, respectively, compared to a net loss and comprehensive loss of $29,004 and $88,555 for the same periods in the previous year.

RISKS AND UNCERTAINTIES

Strategic Risk
The Company presently does not own any properties, business or other related assets of merit and its principal business activity is the identification and evaluation of a new investment and acquisition opportunity. The risks that are inherent to this strategy include, but are not limited to, the ability to identify and acquire worthwhile opportunities, the ability to retain staff and management in order to pursue these opportunities, and the ability to raise the capital necessary to fund these projects. There is no guarantee that the Company will be able to complete an acquisition of or investment in a new business opportunity. If an acquisition of or the participation in corporations, properties, assets or businesses is identified, the Company may find that even if the terms of an acquisition or participation are economic, it may not be able to finance such acquisition or participation and additional funds will be required to enable the Company to pursue such an initiative. 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 an acquisition.

Lack of Dividend Policy
The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders
The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of cash, securities of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

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. These personnel will be central to the Company's ability to locate and develop business opportunities.

Lack of Trading
The lack of trading volume of the Company's shares reduces the liquidity of an investment in the Company's shares.

Volatility of Share Price
Market prices for shares of companies on the NEX Board of the TSX Venture Exchange are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

LIQUIDITY AND CAPITAL RESOURCES

The Company defines capital that it manages as cash and equity, consisting of issued common shares, share-based payments reserve and stock options. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to fund existing operations, search for new business opportunities and thereby provide returns to its shareholders. The Company does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain the future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at December 31, 2021, the Company does not have any long-term debt outstanding and is not subject to any externally imposed capital requirement or debt covenants. There was no change to the Company's approach to capital management during the period ended December 31, 2021.

As at December 31, 2021, the Company had working capital of $26,601 (December 31, 2020 – $112,677) including cash that totaled $42,441 (December 31, 2020 - $132,136). The Company does not have any sources of revenue or any assets of merit and a history of losses. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. The Company expects to incur further losses in its pursuit of a new business opportunity and has limited funds from which to support these activities. Additionally, the Company has insufficient funds from which to fund the acquisition of an identified business opportunity. As such, the Company will require additional financing to accomplish its long-term strategic objectives. There can be no certainty of the Company's ability to raise additional financing. If the Company is unable to finance itself, it is possible that the Company will be unable to continue as a going concern. These factors raise doubt as to the ability of the Company to continue as a going concern.

A summary of the Company's cash flows during the year ended December 31, 2021 and December 31, 2020 is as follows:

	For the year ended December 31, 2021	For the year ended December 31, 2020
Cash flows used in operating activities	**$ (89,695)**	$ (77,985)
Decrease in cash for the year	**(89,695)**	(77,985)
Cash, beginning of the year	**132,136**	210,121
Cash, end of the year	**$ 42,441**	$ 132,136

Cash flows used in operating activities were $89,695 during the year ended December 31, 2021 compared to $77,985 during the year ended December 31, 2020. The cash was used to maintain the administrative and reporting needs of the Company.

As a result of the above activities, at December 31, 2021, the Company has $42,441 of cash to settle current liabilities of $18,119. As such, the Company has insufficient cash to fund corporate overhead costs and the repayment of the Company's debt obligations for the next year.

The Company's financial statements have been prepared in accordance with IFRS under the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than a process of forced liquidation. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

SHARE CAPITAL

(a) Authorized Unlimited common shares without par value
Unlimited number of preferred shares, of which none have been issued

(b) Issued and outstanding

As at December 31, 2020, and 2021, and the date of this MD&A, the Company has 19,072,651 common shares issued and outstanding.

(c) Stock options

A summary of the Company's stock option activity is as follows:

	Number of options	Weighted Average Exercise Price
Balance, as at December 31, 2020, 2021, and the date of this MD&A	**1,900,000**	**$ 0.22**

At December 31, 2021 and the date of this MD&A, a summary of stock options outstanding and exercisable are as follows:

Number of Options Outstanding	Number of Options Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
1,900,000	1,900,000	$ 0.22	July 10, 2022	0.56

RELATED PARTY TRANSACTIONS

Key Personnel Compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

Type of Service	Nature of Relationship	For the years ended December 31, 2021	2020
Management fees	To a company with a director in common with the Company	**$ 60,000**	$ 60,000
Total		**$ 60,000**	$ 60,000

As at December 31, 2021, the Company accrued $5,250 (2020 - $5,250) for management fees to a company with a director in common with the Company.

FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Market Risk

Market risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk and are disclosed as follows:

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at December 31, 2021, the Company is not exposed to currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

(iii) Price rate risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

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's credit risk is primarily attributable to its liquid financial assets, which consists entirely of cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions. Management believes that the credit risk related to its cash is negligible.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At December 31, 2021, the Company has no sources of revenue but has a cash balance of $42,441 to settle current liabilities of $18,119. As such, the Company has insufficient cash to fund corporate overhead costs and the repayment of the Company's debt obligations for the next year.

The Company likely has insufficient funds from which to finance any identified business acquisition and as such will require additional financing to accomplish the Company's long-term strategic objectives. Future funding

may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern. Consequently, the Company is exposed to liquidity risk as at December 31, 2021.

Fair Value Measurements

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 date. The fair value of cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets.

As at December 31, 2021, the Company's financial instruments consist of cash, receivables and accounts payable and accrued liabilities. Cash and receivables are classified as amortized cost. Accounts payable and accrued liabilities are also classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS

The preparation of financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

A. Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

i. Share-based payments
The fair value of stock options issued with Canadian dollar exercise prices are subject to the limitation of the Black-Scholes option pricing model that incorporates market data and involves uncertainty in estimates used by management in the assumptions. Because the Black-Scholes pricing model requires the input of highly subjective assumptions, including the volatility of share price, changes in the subjective input assumptions can materially affect the fair value estimate.

ii. Deferred income tax
The determination of deferred income tax assets or liabilities requires subjective assumptions regarding future income tax rates and the likelihood of utilizing tax carry-forwards. Changes in these assumptions

could materially affect the recorded amounts, and therefore do not necessarily provide certainty as to their recorded values.

B. Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the statements are, but are not limited to, the following:

i. Determination of functional currency
The functional currency of the Company is the Canadian dollar. The functional currency determination was conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates. The determination of functional currency involves certain judgments to determine the primary economic environment and the Company reconsiders the functional currency if there are changes in events and conditions of the factors used in the determination of the primary economic environment.

PROPOSED TRANSACTIONS

No transactions are proposed.

OFF-BALANCE SHEET ARRANGEMENTS

The Company currently has no off-balance sheet arrangements.

ADDITIONAL INFORMATION

Additional information relating to the Company is available at www.sedar.com.

SEBASTIANI VENTURES CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

Dated: **November 07, 2022**

MANAGEMENT'S RESPONSIBILTY FOR FINANCIAL REPORTING

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of Sebastiani Ventures Corp. ("Sebastiani" or the "Company") for the nine months ended September 30, 2022 and is prepared as at November 07, 2022. This MD&A should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2021 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"), together with the unaudited condensed consolidated interim financial statements as at and for the nine months ended September 30, 2022, which were prepared in accordance with IFRS and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting (collectively referred to as the Financial Statements. Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements. All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

The Company's certifying officers, based on their knowledge, having exercised reasonable diligence, are also responsible to ensure that these filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by these filings. These financial statements together with the other financial information included in these filings fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented in these filings. The Board of Directors approves the Financial Statements and MD&A and ensures that management has discharged its financial responsibilities. The Board's review is accomplished principally through the Audit Committee, which meets periodically to review all financial reports, prior to filing.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith, and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein.

Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward-looking statements include but are not limited to statements concerning:

- The Company's success at completing future financings
- The Company's strategies and objectives

- The Company's cost reductions and other financial operating objectives
- The availability of qualified employees for business operations
- General business and economic conditions
- The Company's ability to meet its financial obligations as they become due
- The Company's ability to identify, successful negotiate and/or finance an acquisition of a new business opportunity
- The positive cash flows and financial viability of new business opportunities
- The Company's ability to manage growth with respect to a new business opportunity
- The Company's tax position, anticipated tax refunds and the tax rates applicable to the Company

Readers are cautioned that the preceding list of risks, uncertainties, assumptions, and other factors are 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. Accordingly, readers should not place undue reliance on forward-looking statements.

OVERVIEW AND OUTLOOK

Sebastiani was incorporated November 29, 2010 as an exploration stage public company. On April 26, 2016, the Company's listing transferred to the NEX Board of the TSX Venture Exchange (the "Exchange") as a result of the Company having no operations subsequent to the sale of its exploration assets on April 16, 2016. On April 25, 2017, the Company, which was governed by the Ontario Business Corporations Act, was continued into British Columbia under the British Columbia Business Corporations Act, and changed its name from Trident Gold Corp. to Sebastiani Ventures Corp. The trading symbol for the Company is SBS.H. The Company's head office address is 1600 – 609 Granville Street, Vancouver, British Columbia, V7Y 1C3, and the registered and records office address is 2200 - 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

The Company is in the process of searching for and evaluating new business opportunities. The Company has a history of losses and anticipates future losses in its efforts to identify a new business opportunity. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. There can be no assurances that the Company will be able to secure a new business or will be able to obtain the financing required to support a new business acquisition. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. To date, COVID-19 has not had an adverse impact on the Company.

The Company has entered into a licensing agreement dated effective June 6, 2022, with EvokAI Creative Labs Inc. ("EvokAI") (the "Licensing Agreement"). EvokAI is a MedTech artificial-intelligence-powered company dedicated to the development of transformational and innovative technologies for the modern health care sector. It deploys machine learning models to search medical data and uncover insights to help improve health outcomes, patient experiences, drug development, preclinical and clinical decisions, and provide more accurate diagnoses. EvokAI tailors its AI algorithms across the whole health care system, from hospitals, private clinics, research institutions, pharmaceutical companies, contract research organizations, to medical professionals,

patients, healthy individuals aiming at preventing any kind of disease and beyond, protecting the aging genome. EvokAI is at arm's length to the Company.

Pursuant to the terms of the Licensing Agreement, the Company has the non-exclusive right to pursue strategic partnerships for commercial applications of EvokAI's technology worldwide. In the event that the Company reaches an agreement with any third parties for use of EvokAI's technology, EvokAI will receive a revenue sharing royalty.

PROPOSED TRANSACTION

On September 22, 2022, the Company entered into a definitive business combination agreement (the "Merger Agreement"), pursuant to which it will acquire (the "Acquisition"), through its newly formed subsidiary, all the issued and outstanding share capital of EvokAI.

The Acquisition will constitute a reverse takeover under the policies of the TSX-V. Upon closing, it is anticipated that Sebastiani will graduate to Tier 2 of the Exchange as a technology issuer and will change its name to EvokAI Creative Labs Inc.

Terms of the Acquisition

The Acquisition will be completed pursuant to which, inter alia, (i) Sebastiani will complete a consolidation of its common shares on a 2.6628503 old for 1 new basis (the "Consolidation"), and (ii) holders of EvokAI shares will be issued an aggregate of 70,000,000 post Consolidation common shares of Sebastiani at a deemed price of $1 per share (the "Consideration Shares"), on the basis of 1 EvokAI Share for 4.752230256 Consideration Shares, as consideration in exchange for their EvokAI shares.

Financing

As a condition to completing the Acquisition, the parties intend to complete a non-brokered private placement financing (the "Financing") of subscription receipts of EvokAI, (the "Subscription Receipts"), to raise a minimum of $5,000,000, through the issuance of a minimum of 5,000,000 Subscription Receipts at a price of $1.00 per Subscription Receipt.

The proceeds of the Financing will be held in escrow, pending the Company receiving all applicable regulatory approvals, and completing all matters and conditions relating to the Acquisition, including the Consolidation. Immediately prior to the completion of the Acquisition, on satisfaction of the escrow conditions, each Subscription Receipt will ultimately be exchanged, for no further consideration and with no further action on the part of the holder thereof, for one common share of the issuer resulting from the Acquisition, (the "Resulting Issuer"). In the event that the Acquisition is not completed, each Subscription Receipt will be cancelled, and the subscription funds will be returned to the subscribers. The Company may pay a commission in connection with the Financing.

Completion of the Acquisition is subject to several conditions, including TSX-V acceptance. There can be no assurance that the Acquisition will be completed as proposed or at all.

SELECTED ANNUAL FINANCIAL INFORMATION[1]

	For the year ended December 31, 2021	For the year ended December 31, 2020	For the year ended December 31, 2019
Loss and comprehensive loss:			
(i) total for the year	$ (86,076)	$ (88,555)	$ (80,715)
(ii) per share-basic and fully diluted	$ (0.00)	$ (0.00)	$ (0.00)
Total assets	$ 44,720	$ 133,198	$ 218,032
Total current liabilities	$ 18,119	$ 20,521	$ 16,800
Total long-term financial liabilities	$ Nil	$ Nil	$ Nil
Cash dividends declared per-share	$ Nil	$ Nil	$ Nil

[1] Audited financial information prepared in accordance with International Financial Reporting Standards ("IFRS")

The Company has not had an operating business since it sold its exploration assets to a related party in 2016. For the years ended December 31, 2019, 2020, and 2021, the Company's primary operation was the identification, and evaluation of new business opportunities for the purpose of acquisition or participation.

SUMMARY OF QUARTERLY RESULTS[1]

	3rd Quarter Ended September 30, 2022	2nd Quarter Ended June 30, 2022	1st Quarter Ended March 31, 2022	4th Quarter Ended December 31, 2021
Loss and comprehensive loss	$ (225,226)	$ (121,198)	$ (18,608)	$ (26,661)
Loss per share	$ (0.01)	$ (0.01)	$ (0.00)	$ (0.00)
	3rd Quarter Ended September 30, 2021	**2nd Quarter Ended June 30, 2021**	**1st Quarter Ended March 31, 2021**	**4th Quarter Ended December 31, 2020**
Loss and comprehensive loss	$ (19,209)	$ (21,570)	$ (18,636)	$ (29,004)
Loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)

[1] Unaudited financial information prepared in accordance with IFRS

RESULTS OF OPERATIONS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2022 COMPARED TO THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021

The following is an analysis of the Company's operating results for the three and nine months ended September 30, 2022 and includes a comparison against the comparable periods in the previous year.

General and administrative expenses for the three and nine months ended September 30, 2022 were $18 and $60 respectively, compared to $18 and $54 for the three and nine months ended September 30, 2021, respectively. General and administrative expenses related to bank charges.

Management fees for the three and nine months ended September 30, 2022 were $15,000 and $45,000 respectively, compared to $15,000 and $45,000 for the three and nine months ended in September 30, 2021, respectively. This cost is reflective of an accounting and administrative services agreement entered into by the Company in March 2017.

Professional fees for the three and nine months ended September 30, 2022 were $194,194 and $297,959 respectively, compared to $1,921 and $3,454 for the three and nine months ended September 30, 2021, respectively. The higher fees for the current period relate to due diligence activities relating to the Artificial Intelligence and MedTech sectors, and to legal fees associated with the proposed acquisition of EvokAI.

Transfer agent and filing fees for the three and nine months ended September 30, 2022 were $16,014 and $22,952 respectively, compared to $2,270 and $10,907 for the three and nine months ended September 30, 2021, respectively.

Gain on write-off of accounts payable for the three and nine months ended September 30, 2022 were $nil and $939 respectively, compared to $nil and $nil for the same periods in the previous year, respectively. In the current fiscal year, the Company wrote off certain aged payables.

LOSS AND COMPREHENSIVE LOSS

As a result of the activities discussed above, the Company experienced a net loss and comprehensive loss of $225,226 and $365,032 for the three and nine months ended September 30, 2022, respectively, compared to a net loss and comprehensive loss of $19,209 and $59,415 for the same periods in the previous year, respectively.

RISKS AND UNCERTAINTIES

Strategic Risk
The Company presently does not own any properties, business or other related assets of merit and its principal business activity is the identification and evaluation of a new investment and acquisition opportunity. The risks that are inherent to this strategy include, but are not limited to, the ability to identify and acquire worthwhile opportunities, the ability to retain staff and management in order to pursue these opportunities, and the ability to raise the capital necessary to fund these projects. There is no guarantee that the Company will be able to complete an acquisition of or investment in a new business opportunity. If an acquisition of or the participation in corporations, properties, assets, or businesses is identified, the Company may find that even if the terms of an acquisition or participation are economic, it may not be able to finance such acquisition or participation and additional funds will be required to enable the Company to pursue such an initiative. 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 an acquisition.

Lack of Dividend Policy
The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders
The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of cash, securities of the Company, or a combination of the two, and possibly, incurring debt. Any

transaction involving the issuance of previously authorized but unissued common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

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. These personnel will be central to the Company's ability to locate and develop business opportunities.

Lack of Trading
The lack of trading volume of the Company's shares reduces the liquidity of an investment in the Company's shares.

Volatility of Share Price
Market prices for shares of companies on the NEX Board of the TSX Venture Exchange are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

LIQUIDITY AND CAPITAL RESOURCES

The Company defines capital that it manages as cash and equity, consisting of issued common shares, share-based payments reserve and stock options. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to fund existing operations, search for new business opportunities and thereby provide returns to its shareholders. The Company does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain the future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at September 30, 2022, the Company does not have any long-term debt outstanding and is not subject to any externally imposed capital requirement or debt covenants. There was no change to the Company's approach to capital management during the period ended September 30, 2022.

As at September 30, 2022, the Company had working capital deficiency of $88,431 (working capital at December 31, 2021 – $26,601) including cash that totaled $5,709 (December 31, 2021 - $42,441). The Company does not have any sources of revenue or any assets of merit and a history of losses. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. The Company expects to incur further losses in its pursuit of a new business opportunity and has limited funds from which to support these activities. Additionally, the Company has insufficient funds from which to fund the acquisition of an identified business opportunity. As such, the Company will require additional financing to accomplish its long-term strategic objectives. There can be no certainty of the Company's ability to raise additional financing. If the Company is unable to finance itself, it is possible that the Company will be unable to continue as a going concern. These factors raise doubt as to the ability of the Company to continue as a going concern.

A summary of the Company's cash flows during the nine months ended September 30, 2022 and September 30, 2021 is as follows:

	For the nine months ended September 30, 2022	For the nine months ended September 30, 2021
Cash flows used in operating activities	**$ (286,732)**	$ (60,531)
Cash flows provided from financing activities	**250,000**	-
Increase/(Decrease) in cash for the period	**(36,732)**	(60,531)
Cash, beginning of the period	**42,441**	132,136
Cash, end of the period	**$ 5,709**	$ 71,605

Cash flows used in operating activities were $286,732 during the nine months ended September 30, 2022 compared to $60,531 during the nine months ended September 30, 2021. The cash was used to maintain the administrative and reporting needs of the Company.

Cash flows provided from financing activities were $250,000 during the nine months ended September 30, 2022 compared to $nil for the nine months ended September 30, 2021.

As a result of the above activities, at September 30, 2022, the Company has $5,709 of cash to settle current liabilities of $101,403.

The Company's financial statements have been prepared in accordance with IFRS under the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than a process of forced liquidation. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

SHARE CAPITAL

(a) Authorized Unlimited common shares without par value
Unlimited number of preferred shares, of which none have been issued

(b) Issued and outstanding

On June 1, 2022, the Company closed a non-brokered private placement of 3,333,333 units at a price of $0.075 per unit (the "Units") for gross proceeds of $250,000. Each unit consists of one common share and one warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of $0.10 per share until June 1, 2023. The warrants included in the units were ascribed a value of $86,530 using the residual value method in accordance with the Company's policy.

As at September 30, 2022 and the date of this MD&A, the Company has 22,405,984 common shares issued and outstanding.

(c) Stock options

A summary of the Company's stock option activity is as follows:

	Number of options	Weighted Average Exercise Price
Balance, as at December 31, 2021	**1,900,000**	**$ 0.22**
Expired	(1,900,000)	0.22
Balance, as at September 30, 2022 and the date of this MD&A	**-**	**-**

All stock options expired unexercised on July 10, 2022. As at the date of this MD&A, there are no stock options outstanding or exercisable.

(d) Warrants

As part of the June 1, 2022, financing, an aggregate of 3,333,333 warrants were issued. Each warrant is exercisable to acquire one common share of the Company at a price of $0.10 per share until June 1, 2023.

A summary of the Company's warrant activity is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2021	**-**	**-**
Issued	3,333,333	$0.10
Balance, September 30, 2022, and the date of this MD&A	**3,333,333**	**$0.10**

At September 30, 2022, and the date of this MD&A, a summary of warrants outstanding and exercisable are as follows:

Number of Warrants Outstanding	Exercise Price	Expiry Date	Remaining Contractual Life (Years)
3,333,333	$ 0.10	June 1, 2023	0.67

RELATED PARTY TRANSACTIONS

Key Personnel Compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

Type of Service	Nature of Relationship	For the six months ended September 30,	
		2022	2021
Management fees	To a company with a director in common with the Company	**$ 45,000**	$ 45,000
Total		**$ 45,000**	$ 45,000

The Company's CEO, Scott Ackerman, acquired 1,333,333 Units of the Company pursuant to the June 1, 2022 financing.

FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Market Risk

Market risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk and are disclosed as follows:

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at September 30, 2022, the Company is not exposed to currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in interest rates. The Company's sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

(iii) Price rate risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

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's credit risk is primarily attributable to its liquid financial assets, which consists entirely of cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions. Management believes that the credit risk related to its cash is negligible.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At September 30, 2022, the Company has no sources of revenue but has a cash balance of $5,709 to settle current liabilities of $101,403.

The Company likely has insufficient funds from which to finance any identified business acquisition and as such will require additional financing to accomplish the Company's long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern. Consequently, the Company is exposed to liquidity risk as at September 30, 2022.

Fair Value Measurements

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 date. The fair value of cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets.

As at September 30, 2022, the Company's financial instruments consist of cash, receivables, and accounts payable and accrued liabilities. Cash and receivables are classified as amortized cost. Accounts payable and accrued liabilities are also classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS

The preparation of financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

A. Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

i. Share-based payments
The fair value of stock options issued with Canadian dollar exercise prices are subject to the limitation of the Black-Scholes option pricing model that incorporates market data and involves uncertainty in estimates used by management in the assumptions. Because the Black-Scholes pricing model requires the input of highly subjective assumptions, including the volatility of share price, changes in the subjective input assumptions can materially affect the fair value estimate.

ii. Deferred income tax
The determination of deferred income tax assets or liabilities requires subjective assumptions regarding future income tax rates and the likelihood of utilizing tax carry-forwards. Changes in these assumptions could materially affect the recorded amounts, and therefore do not necessarily provide certainty as to their recorded values.

B. Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the statements are, but are not limited to, the following:

i. Determination of functional currency
The functional currency of the Company is the Canadian dollar. The functional currency determination was conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates. The determination of functional currency involves certain judgments to determine the primary economic environment and the Company reconsiders the functional currency if there are changes in events and conditions of the factors used in the determination of the primary economic environment.

OFF-BALANCE SHEET ARRANGEMENTS

The Company currently has no off-balance sheet arrangements.

ADDITIONAL INFORMATION

Additional information relating to the Company is available at www.sedar.com.

APPENDIX E

MANAGEMENT'S DISCUSSION AND ANALYSIS OF EVOKAI CREATIVE LABS INC.

EVOKAI CREATIVE LABS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022 AND FOR THE PERIOD FROM INCORPORATION ON JULY 7, 2021 TO DECEMBER 31, 2021

Dated: **October 20, 2022**

MANAGEMENT'S RESPONSIBILTY FOR FINANCIAL REPORTING

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of EvokAI Creative Labs Inc. ("EvokAI" or the "Company") for the nine months ended September 30, 2022 and the period from incorporation on July 7, 2021 to December 31, 2021 and is prepared as at October 20, 2022. This MD&A should be read in conjunction with the Company's audited financial statements for the period from January 1, 2022 to September 30, 2022 and the period from July 7, 2021 (date of incorporation) to December 31, 2021 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS") (the "Financial Statements"). Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements. All dollar amounts referred to in this MD&A are expressed in United States dollars except where indicated otherwise.

The Company's certifying officers, based on their knowledge, having exercised reasonable diligence, are also responsible to ensure that these filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by these filings. These financial statements together with the other financial information included in these filings fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented in these filings. The Board of Directors approves the Financial Statements and MD&A and ensures that management has discharged its financial responsibilities.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith, and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein.

Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward-looking statements include but are not limited to statements concerning:

- The Company's success at completing future financings
- The Company's strategies and objectives
- The Company's cost reductions and other financial operating objectives
- The availability of qualified employees for business operations

- General business and economic conditions
- The Company's ability to meet its financial obligations as they become due
- The positive cash flows and financial viability of new business opportunities
- The Company's ability to manage growth
- The Company's tax position, anticipated tax refunds and the tax rates applicable to the Company

Readers are cautioned that the preceding list of risks, uncertainties, assumptions, and other factors are 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. Accordingly, readers should not place undue reliance on forward-looking statements.

OVERVIEW AND OUTLOOK

EvokAI, existing under the laws of British Virgin Islands, is a leading MedTech AI-powered company dedicated to the development of transformational and innovative technologies for the healthcare sector. It deploys machine learning models to search medical data and uncover insights to help improve health outcomes, patient experiences, drug development, preclinical and clinical decisions and provide more accurate diagnoses. EvokAI tailors its AI algorithms across the whole healthcare system, from hospitals, private clinics, research institutions, pharmaceutical companies, contract research organizations, to medical professionals, patients, healthy individuals aiming at preventing any kind of disease and beyond, protecting the aging genome.

The registered address of the Company is Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands.

The Company was incorporated on July 7, 2021.

PROPOSED TRANSACTION

The Company entered into a business combination agreement (the "BCA") with Sebastiani Ventures Corp. ("Sebastiani") dated effective September 22, 2022. The BCA outlines the general terms and conditions pursuant to which Sebastiani and EvokAI will affect a business combination that will result in a reverse takeover of Sebastiani by the securityholders of EvokAI (the "Proposed Transaction"). The BCA was negotiated at arm's length.

Assuming completion of the Proposed Transaction, it is anticipated that Sebastiani will graduate to Tier 2 of the TSX Venture Exchange (the "Exchange") as a technology issuer.

Terms of the Transaction

The Proposed Transaction will result in Sebastiani acquiring, through its wholly owned subsidiary, Sebastiani Mergerco Inc., all voting securities of EvokAI.

Under the terms of the Proposed Acquisition, Sebastiani will complete a consolidation of its common shares on a 2.6628503 old for 1 new basis (the "Consolidation") such that it will have 8,414,286 common shares issued immediately prior to closing of the Proposed Transaction, and holders of EvokAI Shares will be issued post Consolidation common shares of Sebastiani (the "Consideration Shares"), on the basis of 1 EvokAI Share for

4.7522302356 Consideration Shares. Certain of the Consideration Shares will be subject to escrow and resale restrictions pursuant to the policies of the Exchange.

The Proposed Transaction is not a non-arm's length transaction under the policies of the Exchange and therefore is not expected to require approval of Sebastiani's shareholders. Sebastiani intends to apply for a waiver from sponsorship requirements, however, there is no assurance that Sebastiani will obtain this waiver.

Completion of the Proposed Transaction is subject to a number of conditions, including completion of the Financing (defined below), receipt of all necessary shareholder and regulatory approvals, execution of related transaction documents, and Exchange approval.

It is also anticipated that Sebastiani will change its name to EvokAI Creative Labs Inc. in connection with completion of the Proposed Transaction.

Financing

As a condition to completing the Proposed Transaction, the parties intend to complete a non-brokered private placement financing (the "Financing") of subscription receipts of EvokAI (the "Subscription Receipts"), to raise a minimum of $5,000,000, through the issuance of a minimum of 5,000,000 Subscription Receipts at a price of $1.00 per Subscription Receipt.

The proceeds of the Financing will be held in escrow, pending the Company receiving all applicable regulatory approvals, and completing all matters and conditions relating to the Proposed Transaction, including the Consolidation. Immediately prior to the completion of the Proposed Transaction, on satisfaction of the escrow conditions, each Subscription Receipt will automatically be exchanged, for no further consideration and with no further action on the part of the holder thereof, for securities of EvokAI. The EvokAI securities issuable on exercise of the Subscription Receipts will be exchanged for economically equivalent securities of the issuer resulting from the Proposed Transaction (the "Resulting Issuer") in connection with the Proposed Transaction. The Company may pay a commission in connection with the Financing. Once released from escrow, the Resulting Issuer will use the proceeds of the Financing for marketing and sales, and for general working capital purposes. All securities issued by the Resulting Issuer in connection with the Financing will be free trading upon completion of the Proposed Transaction.

Board of Directors and Management Changes

On completion of the Proposed Transaction, the Company's Board of Directors and management team will be reconstituted to include directors and management comprised of individuals from EvokAI and Sebastiani.

There can be no assurance that the Proposed Transaction, or the Financing, will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the disclosure documents to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

SELECTED ANNUAL FINANCIAL INFORMATION[1]

	For the period from incorporation on July 7, 2021 to December 31, 2021
Loss and comprehensive loss:	
(i) total for the period	$ (3,586,712)
(ii) per share-basic and fully diluted	$ (0.74)
Total assets	$ 55,338
Total current liabilities	$ Nil
Total long-term financial liabilities	$ Nil
Cash dividends declared per-share	$ Nil

[1] *Audited financial information prepared in accordance with International Financial Reporting Standards ("IFRS")*

RESULTS OF OPERATIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022 AND FOR THE PERIOD FROM INCORPORATION ON JULY 7, 2021 TO DECEMBER 31, 2021

The following is an analysis of the Company's operating results for the nine months ended September 30, 2022 and the period from incorporation on July 7, 2021 to December 31, 2021.

Day-one impairment of intangible assets for the nine months ended September 30, 2022 was $nil (for the period from incorporation on July 7, 2021 to December 31, 2021 - $2,044,629). See Advancience Acquisition section.

Research and development expenses for the nine months ended September 30, 2022 were $136,525 (for the period from incorporation on July 7, 2021 to December 31, 2021 - $1,497,050). See Related Parties section.

Selling, general and administrative expenses for the nine months ended September 30, 2022 were $177,734 (for the period from incorporation on July 7, 2021 to December 31, 2021 - $45,033). See Related Parties section.

Currency translation loss for the nine months ended September 30, 2022 was $(321) (for the period from incorporation on July 7, 2021 to December 31, 2021 - $nil).

LOSS AND COMPREHENSIVE LOSS

As a result of the activities discussed above, the Company experienced a net loss and comprehensive loss of $314,580 and $3,586,712 for the nine months ended September 30, 2022 and the period from incorporation on July 7, 2021 to December 31, 2021, respectively.

ADVANCIENCE ACQUISITION

The Company acquired Advancience on December 10, 2021 through an arrangement with Baden Resources Ltd. ("BRL"), a company existing under the laws of British Virgin Islands that owned 96% of Advancience (the University of Basel ("Unibasel") owns the remaining 4% of Advancience). As a result, Advancience became subsidiary of the Company as detailed below.

Pursuant to a share purchase agreement dated December 10, 2021, the Company acquired 96,000 shares (96%) of Advancience from BRL for $50,000, and on December 10, 2021, also signed an Invention Assignment Agreement with BRL whereby the Company has been assigned inventions of Advancience, partnering with the Unibasel to properly develop the business of Advancience, against compensation of $2,000,000 paid in two equal installments of $1,000,000 each to BRL by a shareholder of the Company. The share purchase price, and the advances, were settled by the Company through the issuance of 661,290 Class B preferred shares (see Share Capital section).

At the time of acquisition, there were no carrying values of any other assets and liabilities of Advancience except a cash balance of $5,371. The overall purchase consideration of $2,050,000 less acquired cash balance amounting to $2,044,629 was recognized initially as intangible assets as the purchase consideration was related to intellectual rights acquired through Advancience. The transaction was accounted for as a business combination and has been accounted for by applying the acquisition method. There has been Nil$ transaction costs incurred during the acquisition. Immediately after the acquisition, the Company made a day-one impairment of $2,044,629 and the impairment charge was recognized in the consolidated statement of loss and comprehensive loss.

Under the above arrangement, Advancience in substance, became a fully owned subsidiary of the Company. All the above payments regarding acquisition of Advancience have been made directly by the shareholders of the Company.

LIQUIDITY AND CAPITAL RESOURCES

The Company defines capital that it manages as cash and equity, consisting of issued common and preferred shares. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to fund existing operations, search for new business opportunities and thereby provide returns to its shareholders. The Company does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain the future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at September 30, 2022, the Company does not have any long-term debt outstanding and is not subject to any externally imposed capital requirement or debt covenants. There was no change to the Company's approach to capital management during the period ended September 30, 2022.

As at September 30, 2022, the Company had a working capital deficiency of $259,242 (working capital at December 31, 2021 – $55,338) including cash that totaled $3,862 (December 31, 2021 - $5,338). The Company will require additional financing to accomplish its long-term strategic objectives. There can be no certainty of the Company's ability to raise additional financing. If the Company is unable to finance itself, it is possible that the Company will be unable to continue as a going concern. These factors raise doubt as to the ability of the Company to continue as a going concern.

The Company's financial statements have been prepared in accordance with IFRS under the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than a process of forced liquidation. These financial statements do not include any adjustments relating to the

recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

SHARE CAPITAL

(a) Authorized Unlimited common shares without par value
Unlimited number of preferred shares without par value

(b) Issued and outstanding

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, pursuant to subscription agreement, the Company issued 50,000 common shares for $50,000 to be received from a shareholder. This amount was recorded as due from shareholder in the consolidated statement of financial position with corresponding credit to share capital. Subsequently, this receivable balance was off set against the payable balance to the same shareholder and disclosed as a net amount in Due to Related Parties.

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, the Company issued 661,290 Class B preferred shares to a shareholder for $2,050,000 in connection with the acquisition of Advancience (see Advancience Acquisition section).

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, the Company's shareholders incurred $1,497,050 in research and development expenses. In consideration, the Company issued 13,609,545 common shares. The research and development expenses were included in the consolidated statement of operations with corresponding credit to share capital.

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, the Company's shareholders incurred $45,000 in certain administrative expenses. In consideration, the Company issued 409,091 common shares. These expenses were included in selling, general and administrative expenses in the consolidated statement of loss and comprehensive loss with corresponding credit to share capital.

No shares are issued during the period from January 1, 2022 to September 30, 2022.

RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the period from January 1, 2022 to September 30, 2022, director fees of $45,000, research and development expense of $136,525 and administrative expenses of $131,579 were incurred by the shareholders of the Company and are included in the consolidated statement of loss and comprehensive loss.

The amount due to related companies of $263,104 as at September 30, 2022 (December 31, 2021: $Nil) in connection with the above expenses, are non-interest bearing, unsecured and due on demand.

During the period from July 7, 2021 (date of incorporation) to December 31, 2021, research and development expense of $1,497,050 and administrative expense of $45,000 were incurred by the shareholders of the Company and are included in the consolidated statement of loss and comprehensive loss.

FINANCIAL INSTRUMENTS

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

Fair Value

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity dates. The fair value of loans and borrowings approximate carrying values as cash flows are discounted using a market rate of interest.

Fair value measurement is disaggregated into three hierarchical levels: Level 1, 2 or 3. Fair value hierarchical levels are directly based on the degree to which the inputs to the fair value measurement are observable. The levels are as follows:

Level 1 – Inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 – Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the asset or liability's anticipated life.

Level 3 – Inputs are unobservable and reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs in determining the estimate.

Market Risk

Market risk is the risk that changes in market prices, such as equity prices, foreign exchange rates, and interest rates will affect the Company's income or the value of its financial instruments. The Company is not exposed to any market risk.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is not exposed to any material credit risk.

Liquidity Risk

Liquidity risk is the risk that the Company cannot repay its obligations when they become due to its creditors. The Company reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due; maintains an adequate working capital to repay trade creditors as they become due.

The Company has $263,104 (December 31, 2021 -$Nil) in current liabilities and $3,862 (December 31, 2021 - $5,448) cash and cash equivalents. In the opinion of management, the Company is exposed to liquidity risk. The Company will manage the risk exposure through increased future sales, minimizing expenses by increasing efficiency and productivity, and if necessary, raise additional capital through debt and/or equity.

Cash flow Risk

Cash flow risk is the risk that future cash flows associated with a monetary financial instrument will fluctuate in amount, such as a debt instrument held with a floating interest rate, or investments. Floating rate debt exposes the Company to fluctuations in cash flows and net earnings due to changes in market interest rates. In the opinion of management, the cash flow risk exposure to the Company is low.

OFF-BALANCE SHEET ARRANGEMENTS

The Company currently has no off-balance sheet arrangements.

APPENDIX F

AUDIT COMMITTEE DISCLOSURE

Item 1: The Audit Committee Charter

The Audit Committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of the Resulting Issuer. The role of the Committee is to provide oversight of the Resulting Issuer's financial management and of the design and implementation of an effective system of internal financial controls as well as to review and report to the Board on the integrity of the financial statements of the Resulting Issuer, its subsidiaries, and associated companies. This includes helping directors meet their responsibilities, facilitating better communication between directors and the external auditor, enhancing the independence of the external auditor, increasing the credibility and objectivity of financial reports, and strengthening the role of the directors by facilitating in-depth discussions among directors, management, and the external auditor. Management is responsible for establishing and maintaining those controls, procedures and processes and the Committee is appointed by the Board to review and monitor them. The Resulting Issuer's external auditor is ultimately accountable to the Board and the Committee as representatives of the Resulting Issuer's shareholders.

Duties and Responsibilities

External Auditor

(a) To recommend to the Board, for shareholder approval, an external auditor to examine the Resulting Issuer's accounts, controls, and financial statements on the basis that the external auditor is accountable to the Board and the Committee as representatives of the shareholders of the Resulting Issuer.

(b) To oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review, or attest services for the Resulting Issuer, including the resolution of disagreements between management and the external auditor regarding financial reporting.

(c) To evaluate the audit services provided by the external auditor, pre-approve all audit fees, and recommend to the Board, if necessary, the replacement of the external auditor.

(d) To pre-approve any non-audit services to be provided to the Resulting Issuer by the external auditor and the fees for those services.

(e) To obtain and review, at least annually, a written report by the external auditor setting out the auditor's internal quality-control procedures, any material issues raised by the auditor's internal quality-control reviews and the steps taken to resolve those issues.

(f) To review and approve the Resulting Issuer's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Resulting Issuer. The Committee has adopted the following guidelines regarding the hiring of any partner, employee, reviewing tax professional or other person providing audit assurance to the external auditor of the Resulting Issuer on any aspect of its certification of the Resulting Issuer's financial statements:

(i) No member of the audit team that is auditing a business of the Resulting Issuer can be hired into that business or into a position to which that business reports for a period of three years after the audit;

(ii) No former partner or employee of the external auditor may be made an officer of the Resulting Issuer or any of its subsidiaries for three years following the end of the individual's association with the external auditor;

(iii) The Chief Financial Officer ("CFO") must approve all office hires from the external auditor; and

(iv) The CFO must report annually to the Committee on any hires within these guidelines during the preceding year.

To review, at least annually, the relationships between the Resulting Issuer and the external auditor in order to establish the independence of the external auditor.

Financial Information and Reporting

(a) To review the Resulting Issuer's annual audited financial statements with the Chief Executive Officer ("CEO") and CFO and then the full Board. The Committee will review the interim financial statements with the CEO and CFO.

(b) To review and discuss with management and the external auditor, as appropriate:

(i) The annual audited financial statements and the interim financial statements, including the accompanying management discussion and analysis; and

(ii) Earnings guidance and other releases containing information taken from the Resulting Issuer's financial statements prior to their release.

(c) To review the quality and not just the acceptability of the Resulting Issuer's financial reporting and accounting standards and principles and any proposed material changes to them or their application.

(d) To review with the CFO any earnings guidance to be issued by the Resulting Issuer's and any news release containing financial information taken from the Resulting Issuer's financial statements prior to the release of the financial statements to the public. In addition, the CFO must review with the Committee the substance of any presentations to analysts or rating agencies that contain a change in strategy or outlook.

Oversight

(a) To review the internal audit staff functions, including:

(i) The purpose, authority, and organizational reporting lines;

(ii) The annual audit plan, budget, and staffing; and

(iii) The appointment and compensation of the controller, if any.

(b) To review, with the CFO and others, as appropriate, the Resulting Issuer's internal system of audit controls and the results of internal audits.

(c) To review and monitor the Resulting Issuer's major financial risks and risk management policies and the steps taken by management to mitigate those risks.

(d) To meet at least annually with management (including the CFO), the internal audit staff, and the external auditor in separate executive sessions and review issues and matters of concern respecting audits and financial reporting.

(e) In connection with its review of the annual audited financial statements and interim financial statements, the Committee will also review the process for the CEO and CFO certifications (if required by law or regulation) with respect to the financial statements and the Resulting Issuer's disclosure and internal controls, including any material deficiencies or changes in those controls.

Membership

(a) The Committee shall consist solely of three or more members of the Board, the majority of which the Board has determined has no material relationship with the Resulting Issuer and is otherwise "unrelated" or "independent" as required under applicable securities rules or applicable stock exchange rules.

(b) Any member may be removed from office or replaced at any time by the Board and shall cease to be a member upon ceasing to be a director. Each member of the Committee shall hold office until the close of the next annual meeting of shareholders of the Resulting Issuer or until the member ceases to be a director, resigns or is replaced, whichever first occurs.

(c) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

(d) All members of the Committee must be "financially literate" (i.e., have the ability to read and understand a set of financial statements such as a balance sheet, an income statement, and a cash flow statement).

Procedures

(a) The Board shall appoint one of the directors elected to the Committee as the Chair of the Committee (the "Chair"). In the absence of the appointed Chair from any meeting of the Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting.

(b) The Chair will appoint a secretary (the "Secretary") who will keep minutes of all meetings. The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair.

(c) No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum and provided that a majority of the members must be "independent" or "unrelated".

(d) The Committee will meet as many times as is necessary to carry out its responsibilities. Any member of the Committee or the external auditor may call meetings.

(e) The time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the articles of the Resulting Issuer or otherwise determined by resolution of the Board.

(f) The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms (including termination) of special counsel, advisors or other experts or consultants, as it deems appropriate.

(g) The Committee shall have access to any and all books and records of the Resulting Issuer necessary for the execution of the Committee's obligations and shall discuss with the CEO or the CFO such records and other matters considered appropriate.

(h) The Committee has the authority to communicate directly with the internal and external auditors.

Reports

The Committee shall produce the following reports and provide them to the Board:

(a) An annual performance evaluation of the Committee, which evaluation must compare the performance of the Committee with the requirements of this Charter. The performance evaluation should also recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make this report.

(b) A summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

Item 2: Composition of the Audit Committee

National Instrument 52-110 Audit Committees, ("NI 52-110") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Resulting Issuer, which could, in the view of the Resulting Issuer's Board, reasonably interfere with the exercise of the member's independent judgment.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Resulting Issuer's financial statements. The following sets out the members of the audit committee and their education and experience that is relevant to the performance of his responsibilities as an audit committee member.

The proposed members of the Audit Committee of the Resulting Issuer are Peter Dickie (Chair), Alejandro Antalich and Rick Cox, the majority who are independent and all of whom are financially literate as defined by NI 52-110.

Item 3: Relevant Education And Experience

All members of the Audit Committee are considered financially literate and have been involved in enterprises which publicly report financial results, each of which requires a working understanding of, and ability to analyze and assess, financial information (including financial statements).

Peter Dickie

Mr. Dickie has worked in the public and private corporate environment for over 40 years. He has served in a variety of management and senior executive roles for numerous companies, including serving on a number of regulatory and finance board committees. Mr. Dickie is the former President, CEO, and a director of NioCorp Developments, a publicly listed company in Canada.

Alejandro Antalich

Mr. Antalich is the Chief Executive Officer of EvokAI, and the former Chief Executive Officer of the Canadian company ICC Labs Inc. Mr. Antalich has expertise in all aspects of the medtech and foodtech sectors, as well in the pharmaceutical industry, operations, manufacturing and product development. Focused on innovation, biotechnology, biomedical sciences and clinical research, he also leads Biomind Labs Inc., a Canadian publicly traded life sciences company specialized in fast acting psychedelics and tailored drug delivery systems targeting specific therapeutic indications. He also sits on the boards of several private companies.

Rick Cox

Mr. Cox is currently the President of a privately held water sciences company. He has also served as a senior officer of a geothermal manufacturing company which is a subsidiary of a publicly held multinational corporation. Mr. Cox is also a director and audit committee member of several public companies and has been a senior officer and owner of several privately held manufacturing entities over the past 25 years.

Item 4: Audit Committee Oversight

At no time during Sebastiani's most recently completed financial period was a recommendation of the Committee to nominate or compensate an external auditor (currently, Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants) not adopted by the Board.

Item 5: Reliance on Certain Exemptions

During the most recently completed financial period, Sebastiani has not relied on certain exemptions set out in NI 52-110, namely section 2.4 (De Minimus Non-audit Services), subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer), subsection 6.1.1(5) (Events Outside Control of Member), subsection 6.1.1(6) (Death, Incapacity or Resignation), and any exemption, in whole or in part, in Part 8 (Exemptions).

Item 6: Pre-Approval Policies and Procedures

The Committee has not adopted formal policies and procedures for the engagement of non-audit services. Subject to the requirements of the NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Committee, on a case-by-case basis.

Item 7: External Auditor Service Fees (By Category)

The following table sets out the aggregate fees charged to Sebastiani by the external auditor in each of the last three years, for the category of fees described.

	FYE 2022[(1)] ($)	**FYE 2021[(1)] ($)**	**FYE 2020[(1)] ($)**
Audit Fees[(2)]	10,000 (est.)	10,122	8,300
Audit-Related Fees[(3)]	5,000 (est.)	nil	nil
Tax Fees[(4)]	800 (est.)	775	800
All Other Fees[(5)]	nil	nil	nil
Total Fees:	15,800 (est.)	10,897	9,100

Notes:

(1) Year ended December 31.
(2) "Audit fees" include aggregate fees billed by Sebastiani's external auditor, for audit fees.
(3) "Audited-related fees" include the aggregate fees billed for assurance and related services by Sebastiani's external auditor that are reasonably related to the performance of the audit or review of Sebastiani's financial statements and are not reported under "Audit fees" above. The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
(4) "Tax fees" include the aggregate fees billed for professional services rendered by Sebastiani's external auditor for tax compliance, tax advice and tax planning. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
(5) "All other fees" include the aggregate fees billed for products and services provided by Sebastiani's external auditor, other than "Audit fees", "Audit related fees" and "Tax fees" above.

Item 8: Exemption

During the most recently completed financial period, Sebastiani relied on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

APPENDIX G

CORPORATE GOVERNANCE DISCLOSURE

Item 1: Board of Directors

The board of directors of the Resulting Issuer (the "**Board**") will supervise the CEO and the CFO. Both the CEO and CFO are required to act in accordance with the scope of authority provided to them by the Board.

Director	Independence
Alejandro Antalich	Not Independent
Scott Ackerman	Not Independent
Peter Dickie	Independent
Rick Cox	Independent

Item 2: Directorships

The following proposed directors of the Reporting Issuer are also currently directors of the following reporting issuers:

Director	Name of Reporting Issuer
Alejandro Antalich	Biomind Labs Inc.
Scott Ackerman	Bravern Ventures Ltd. Adrianna Ventures Ltd. Brandlin Ventures Ltd. Volcanic Gold Mines Inc. Infield Minerals Corp. ECC Diversified Inc. Nota Bene Ventures Ltd. Mondavi Ventures Ltd. Beretta Ventures Ltd. Noemi Ventures Ltd. Queue Ventures Ltd. Orinswift Ventures Ltd.
Peter Dickie	ECC Ventures 5 Corp. ECC Ventures 6 Corp. Adrianna Ventures Ltd. Brandlin Ventures Ltd. Noemi Ventures Ltd. Queue Ventures Ltd. Orinswift Ventures Ltd.
Rick Cox	ECC Ventures 4 Corp. Beretta Ventures Ltd. Bravern Ventures Ltd.

	Adrianna Ventures Ltd. Brandlin Ventures Ltd. Mondavi Ventures Ltd. Noemi Ventures Ltd. Nota Bene Ventures Ltd. Orinswift Ventures Ltd. Queue Ventures Ltd. ECC Diversified Inc.

Item 3: Orientation and Continuing Education

On Closing, the Board will not initially have a formal process for the orientation of new Board members. Orientation is done on an informal basis. New Board members will be provided with such information as is considered necessary to ensure that they are familiar with the Resulting Issuer's business and understand the responsibilities of the Board.

On Closing, the Board will not initially have a formal program for the continuing education of its directors. The Resulting Issuer expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board. Directors can consult with the Resulting Issuer's professional advisors regarding their duties and responsibilities, as well as recent developments relevant to the Resulting Issuer and the Board.

Item 4: Ethical Business Conduct

The Board will not take any formal steps to encourage and promote a culture of ethics and business conduct. Directors and Officers of the Resulting Issuer will be encouraged to conduct themselves and the business of the Resulting Issuer with the utmost honesty and integrity. Directors will be encouraged to consult with the Resulting Issuer's professional advisors with respect to any issues related to ethical business conduct.

Item 5: Nomination of Directors

The identification of potential candidates for nomination as directors of the Resulting Issuer will be carried out by all directors, who will be encouraged to participate in the identification and recruitment of new directors. Potential candidates will be primarily identified through referrals by business contacts.

Item 6: Compensation

The compensation of directors and the CEO will be determined by the Board. Such compensation will be determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

Item 7: Other Board Committees

The Board will not initially have any standing committees other than the Audit Committee.

Item 8: Assessments

The Board as a whole will assess its performance, the performance of Board committees and the contribution of individual directors on an ongoing basis.

The Resulting Issuer will allow any member of the Board to engage an outside advisor at the expense of the Resulting Issuer in appropriate circumstances. The engagement of an outside advisor will be subject to the approval by the Board as a whole.

APPENDIX H

CERTIFICATE OF SEBASTIANI VENTURES CORP.

The foregoing constitutes full, true, and plain disclosure of all material facts relating to the securities of Sebastiani Ventures Corp. assuming completion of the Transaction.

DATED March 27, 2023

"*Scott Ackerman*"

Scott Ackerman
CEO, CFO, President and Corporate Secretary

ON BEHALF OF THE BOARD OF DIRECTORS OF SEBASTIANI VENTURES CORP.

"*Scott Ackerman*"	*"Brent Ackerman"*	"*Rick Cox*"
Scott Ackerman Director	Brent Ackerman Director	Rick Cox Director

APPENDIX I
CERTIFICATE OF EVOKAI CREATIVE LABS INC.

The foregoing document as it relates to EvokAI Creative Labs Inc. ("**EvokAI**") constitutes full, true, and plain disclosure of all material facts relating to the securities of EvokAI.

DATED March 27, 2023

"*Alejandro Antalich*"

Alejandro Antalich
Chief Executive Officer

ON BEHALF OF THE BOARD OF DIRECTORS OF EVOKAI CREATIVE LABS INC.

"*Alejandro Antalich*"

Alejandro Antalich
Director

APPENDIX J
ACKNOWLEDGEMENT – PERSONAL INFORMATION

"Personal Information" means any information about an identifiable individual, and includes information contained in any Items in the attached filing statement that are analogous to Items 4.2, 11, 13.1, 16, 18.2, 19.2, 24, 25, 27, 32.3, 33, 34, 35, 36, 37, 38, 39, 41, and 42 of Form 3D2, as applicable.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

(a) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to TSXV Form 3D2; and

(b) the collection, use, and disclosure of Personal Information by the Exchange for the purposes described in Appendix 6B or as otherwise identified by the Exchange, from time to time.

ON BEHALF OF SEBASTIANI VENTURES CORP.

By: "*Scott Ackerman*"
Scott Ackerman
President, CEO, CFO, Promoter and
Corporate Secretary