***No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise**. This prospectus supplement (the "**Prospectus Supplement**"), together with the accompanying amended and restated short form base shelf prospectus dated October 13, 2022 (the "**Base Prospectus**") to which it relates, as amended or supplemented, (this Prospectus Supplement and the Base Prospectus are together the "**Prospectus**") and each document deemed to be incorporated by reference herein and therein, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons authorized to sell such securities.*

*The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold in any state, district or commonwealth of the United States of America, its territories or possessions (the "United States") and, subject to certain exceptions, may not be offered or sold, directly or indirectly, within the United States or to or for the account or benefit of any "U.S. Person" (as defined in Regulation S made under the U.S. Securities Act). This Prospectus Supplement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to or for the account or benefit of a U.S. Person or person within the United States. See "Plan of Distribution".*

***Information has been incorporated by reference in this Prospectus Supplement from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from Liberty Defense Holdings, Ltd., 187 Ballardvale St., Suite 110, Wilmington, MA 01887, Telephone: 1-604-809-2500) and are also available electronically at www.sedarplus.ca.*

PROSPECTUS SUPPLEMENT
To the Amended and Restated Short Form Base Shelf Prospectus dated October 13, 2022

New Issue | August 8, 2024

LIBERTY DEFENSE HOLDINGS, LTD.

$697,550

4,650,333 Common Shares and 4,650,333 Common Share Purchase Warrants issuable on deemed exercise of 4,650,333 Special Warrants

No securities are being offered or sold pursuant to this Prospectus Supplement. Liberty Defense Holdings, Ltd. ("**we**", "**Liberty**" or the "**Company**") is hereby qualifying for distribution (the "**Distribution**") 4,650,333 units (the "**Units**") of the Company, with each Unit comprised of one common share (a "**Unit Share**") in the capital of the Company and one common share purchase warrant (a "**Warrant**"). The Units will be issued only to those holders of 4,650,333 special warrants of the Company (the "**Special Warrants**") upon the deemed exercise thereof for no additional consideration. Each Warrant will entitle the holder to purchase one common share of the Company (each, a "**Warrant Share**") at a price of $0.20 per Warrant Share at any time until 5:00 p.m. (Pacific Time) following the date of issuance (the "**Expiry Date**").

The Special Warrants were sold by the Company in a private placement (the "**Special Warrant Financing**") that was completed on June 27, 2024 (the "**Closing Date**"). The Special Warrants are governed by the terms and conditions contained in the certificates representing the Special Warrants (the "**Special Warrant Certificates**") issued to each of the Investors (as hereinafter defined) who has purchased Special Warrants. **No additional Special Warrants are available for purchase pursuant to**

this Prospectus Supplement and no additional funds are to be received by the Company from the distribution of the Units upon exercise of the Special Warrants.

NO UNDERWRITER HAS BEEN INVOLVED IN THE PREPARATION OF, OR HAS PERFORMED ANY REVIEW OF, THIS PROSPECTUS SUPPLEMENT OR THE ACCOMPANYING PROSPECTUS.

The Company issued the Special Warrants on a private placement basis to "accredited investors" as such term is defined under National Instrument 45-106 - *Prospectus Exemptions* (collectively, the "**Investors**"), pursuant to subscription agreements entered into between the Company and each Investor.

In connection with the Special Warrant Financing, the Company paid aggregate cash finder's fees of $25,641 to certain brokers in respect of Investors they introduced to the Company and issued 190,510 broker warrants (each a "**Broker Warrant**"). Each Broker Warrant is exercisable for one common share of the Company at the exercise price of $0.20 for a period of three years from date of issue.

The common shares of the Company (the "**Common Shares**") are listed and posted for trading on the TSX Venture Exchange ("**TSXV**") under the symbol "SCAN". On August 7, 2024, the closing price of the Common Shares as reported on the TSXV was $0.085 per Common Share.

The Special Warrants are governed by the terms and conditions set forth in the Special Warrant Certificates. Subject to the terms and conditions of the Special Warrant Certificates, each Special Warrant entitles the holder thereof to acquire one Unit, subject to adjustments in certain circumstances, without payment of additional consideration. Under the Special Warrant Certificates, the Company agreed to use commercially reasonable best efforts to qualify the distribution of the Unit Shares and Warrants within 60 days of the Closing Date. Pursuant to the terms of the Special Warrant Certificates, the Special Warrants will be deemed to be automatically exercised for Units at 4:00 p.m. on the date (the "**Conversion Date**") that is earlier of: (i) the third business day after the date on which a prospectus supplement to a short form base shelf prospectus is filed by the Company, qualifying the distribution of the Unit Shares and Warrants, and (ii) the date that is four months and one day following the Closing Date.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE OR CANADIAN SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS SUPPLEMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

An investment in the Unit Shares, Common Shares or Warrants involves a high degree of risk. You should carefully review the risks outlined in this Prospectus Supplement and in the documents incorporated by reference in this Prospectus Supplement and consider such risks in connection with an investment in the Unit Shares, Common Shares or Warrants. See "*Risk Factors*".

Prospective investors should be aware that the acquisition of the Unit Shares, Common Shares and Warrants described herein may have tax consequences both in the United States and in Canada. Such consequences for investors may not be described fully herein and investors should discuss with their tax advisors. See "*Eligibility for Investment*".

The enforcement by investors of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the laws of British Columbia, Canada, and that the some of its officers and directors are residents of Canada.

Mr. William Frain and Ms. Linda Jacksta (collectively, the "**Non-Resident D&Os**") are directors and/or officers of the Company and reside outside of Canada. They have appointed McMillan LLP, located at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7, as agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person who resides outside of Canada, even if the party has appointed an agent for service of process.

All references in this Prospectus Supplement and the Base Prospectus to "dollars" or "$" are to Canadian dollars, unless otherwise stated.

The head office of the Company is located at 187 Ballardvale St., Suite 110, Wilmington, MA 01887. The Company's registered office is located at Suite 2500-666 Burrard Street, Vancouver, British Columbia, V6C 2X8.

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Prospectus Supplement

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Base Shelf Prospectus

IMPORTANT NOTICE ABOUT THE INFORMATION IN THIS PROSPECTUS SUPPLEMENT AND THE BASE PROSPECTUS

This document is in two parts. The first part is this Prospectus Supplement, which describes the specific terms of the Offering and securities being distributed hereunder and also adds to and updates information contained in the Base Prospectus and the documents that are incorporated by reference into this Prospectus Supplement and the Base Prospectus. The second part is the Base Prospectus, which provides more general information. This Prospectus Supplement is deemed to be incorporated by reference into the Base Prospectus solely for the purposes of the Offering. Other documents are also incorporated or deemed to be incorporated by reference into this Prospectus Supplement and into the Base Prospectus. See "*Documents Incorporated by Reference*".

The Company has filed the Base Prospectus with the securities commissions in each of the provinces of Canada, except Quebec (the "**Qualifying Jurisdictions**") in order to qualify the offering of the securities described in the Base Prospectus in accordance with National Instrument 44-102 – *Shelf Distributions*. The British Columbia Securities Commission issued a receipt dated October 17, 2022 in respect of the final Base Prospectus as the principal regulatory authority under Multilateral Instrument 11-102 – *Passport System*, and each of the other commissions in the Qualifying Jurisdictions is deemed to have issued a receipt under National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*.

You should rely only on the information contained in or incorporated by reference in this Prospectus Supplement and the Base Prospectus. If the description of the Units, Unit Shares and Warrants varies between this Prospectus Supplement and the Base Prospectus, you should rely on the information in this Prospectus Supplement. To the extent that any statement made in this Prospectus Supplement differs from those in the Base Prospectus, the statements made in the Base Prospectus and the information incorporated by reference herein and therein are deemed modified or superseded by the statements made by this Prospectus Supplement. The Company has not authorized any other person to provide investors with additional or different information. If anyone provides you with any additional, different or inconsistent information, you should not rely on it.

You should not assume that the information contained in or incorporated by reference in this Prospectus Supplement or the Base Prospectus is accurate as of any date other than the date of the document in which such information appears. The Company's business, financial condition, results of operations and prospects may have changed since those dates. Information in this Prospectus Supplement updates and modifies the information in the Base Prospectus and information incorporated by reference herein and therein.

This Prospectus Supplement does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any securities offered by this Prospectus Supplement by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

Market data and certain industry forecasts used in this Prospectus Supplement, the accompanying Base Prospectus and the documents incorporated by reference in this Prospectus Supplement and the accompanying Base Prospectus were obtained from market research, publicly available information and industry publications. The Company believes that these sources are generally reliable, but the accuracy and completeness of this information is not guaranteed. Neither the Company nor the Underwriters has independently verified such information, and they do not make any representation as to the accuracy of such information. The links included in this Prospectus Supplement are included as inactive textual reference for reference purposes only and the information on or connected to these websites is not part of, or incorporated by reference into, this Prospectus Supplement.

In this Prospectus Supplement, "Liberty", "we", "us" and "our" refer, collectively, to Liberty Defense Holdings, Ltd.

DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus Supplement is deemed, as of the date hereof, to be incorporated by reference into the accompanying Base Prospectus solely for the purposes of the Distribution.

Information has been incorporated by reference in this Prospectus Supplement from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained from us upon request without charge from the Company at 187 Ballardvale St, Suite 110, Wilmington Massachusetts, United States, Telephone: 1-604-809-2500, or by accessing the Company's disclosure documents available through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca

The following documents ("**documents incorporated by reference**" or "**documents incorporated herein by reference**") that we have filed with the securities regulatory authorities in the Qualifying Jurisdictions are specifically incorporated by reference into, and form an integral part of, this Prospectus Supplement:

- annual information form for the year ended December 31, 2023, dated as at August 8, 2024 and filed on August 8, 2024 (the "**2023 AIF**");

- audited consolidated financial statements for the years ended December 31, 2023 and 2022 together with the report of the independent auditor thereon and the notes thereto, filed April 26, 2024 (the "**2023 Annual Financial Statements**");

- management's discussion and analysis for the year ended December 31, 2023, filed April 26, 2024 (the "**2023 Annual MD&A**");

- unaudited condensed interim consolidated financial statements for the three months ended March 31, 2024 and 2023 and the notes thereto, filed June 21, 2024;

- management's discussion and analysis for the three months ended March 31, 2024, filed June 21, 2024;

- management information circular of the Company dated November 2, 2023 filed on SEDAR on November 9, 2023 in respect of the annual general meeting of the Company to be held on December 7, 2023;

- statement of executive compensation for the year ended December 31, 2021, filed on SEDAR on June 28, 2024;

- the material change report of the Company dated March 6, 2024 regarding the closing of an investment by Viken Detection Corp.;

- the material change report of the Company dated February 12, 2024 regarding the closing of a private placement of 6,900,663 units of the Company for total gross proceeds of $1,035,099; and

- the material change report of the Company dated January 29, 2024 regarding the closing of a private placement of 5,900,663 units of the Company for total gross proceeds of $886,000.

In addition, the Company also incorporates by reference into this Prospectus Supplement any document of the types referred to in the preceding paragraph, including all annual information forms, all information circulars, all annual and interim financial statements and management's discussion and analysis relating thereto, all material change reports (excluding confidential material change reports, if any), all business acquisition reports, all updated earnings coverage ratio information or of any other type required to be incorporated by reference into a short form prospectus pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions* ("**NI 44-101**") that are filed by us with a securities commission or similar authority in Canada subsequent to the date of this Prospectus Supplement and prior to the issuance of the Units upon conversion of the Special Warrants. To the extent that the Company files any additional prospectus supplements disclosing additional or updated information relating to the conversion of the Special Warrants with securities commissions or similar authorities in the relevant provinces of Canada after the date of this Prospectus Supplement and prior to the Distribution, such additional prospectus supplements shall be deemed to be incorporated by reference into this Prospectus Supplement. As discussed below, this Prospectus Supplement may also expressly update or revise any document incorporated by reference and such document should be deemed so amended or updated hereby.

Upon a new annual information form and related annual financial statements being filed by us with, and where required, accepted by, the applicable securities regulatory authority during the currency of this Prospectus Supplement, any previous annual information form, the previous annual financial statements and all interim financial statements, material change reports and information circulars and all prospectus supplements filed prior to the commencement of our financial year in which a new annual information form is filed shall be deemed no longer to be incorporated into this Prospectus Supplement for purposes of future offers and sales of securities under this Prospectus Supplement. Upon consolidated interim financial statements and the accompanying management's discussion and analysis of financial condition and results of operations being filed by us with the applicable Canadian securities commissions or similar regulatory authorities during the period that this Prospectus Supplement is effective, all consolidated interim financial statements and the accompanying management's discussion and analysis of financial condition and results of operations filed prior to such new consolidated interim financial statements and management's discussion and analysis of financial condition and results of operations shall be deemed to no longer be incorporated into this Prospectus Supplement for purposes of future offers and sales of securities under this Prospectus Supplement. In addition, upon a new management information circular for an annual meeting of shareholders being filed by us with the applicable Canadian securities commissions or similar regulatory authorities during the period that this Prospectus Supplement is effective, the previous management information circular filed in respect of the prior annual meeting of shareholders shall no longer be deemed to be incorporated into this Prospectus Supplement for purposes of future offers and sales of securities under this Prospectus Supplement.

Any statement contained in this Prospectus Supplement, the Base Prospectus or in a document (or part thereof) incorporated by reference herein or therein, or deemed to be incorporated by reference herein or therein, shall be deemed to be modified or superseded, for purposes of this Prospectus Supplement, to the extent that a statement contained in this Prospectus Supplement or in any subsequently filed document (or part thereof) that also is, or is deemed to be, incorporated by reference in this Prospectus Supplement or in the Base Prospectus modifies or replaces such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this Prospectus Supplement or the Base Prospectus. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement will not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be

stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

FORWARD-LOOKING STATEMENTS AND FINANCIAL OUTLOOK INFORMATION

This Prospectus Supplement and the documents incorporated by reference herein contains information which may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information involves statements that are not based on historical information, but rather relate to future operations, strategies, financial results or other developments. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking information made by or on the Company's behalf. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully and investors should not place undue reliance on the Company's forward-looking information as actual results may vary. Examples of such forward-looking information within this Prospectus Supplement include statements relating to expected use of proceeds of the Offering, completion and timing of the Offering, the acceptance by the Company's customers and the marketplace of new technologies and solutions; the Company's ability to attract new customers; the Company's ability to attract and retain personnel; the Company's competitive position and its expectations regarding competition; the Company's ability to comply with its debt service obligations and related covenants; anticipated trends and challenges in the Company's business and the markets in which it operates; development, production, commercialization and sales of the Company's HEXWAVE product; maintenance, development and commercialization of existing third party partner relationships; regulatory changes; and the ability of the Company to achieve the various development and commercial milestones within the Company's estimated time frame or at all. Forward-looking information is made based on management's beliefs, estimates and opinions and is given only as of the date of this Prospectus Supplement. The Company undertakes no obligation to update forward-looking information if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law.

Forward-looking information reflects the Company's current views with respect to expectations, beliefs, assumptions, estimates and forecasts about the Company's business and the industry and markets in which the Company operates. Forward-looking information is not a guarantee of future performance and involves risks, uncertainties and assumptions, which are difficult to predict. Assumptions underlying the Company's expectations regarding forward-looking statements or information contained in this Prospectus include, among others, the impact of increasing competition; conditions in general economic and financial markets; current technology; cash flow; future exchange rates; timing and amount of capital expenditures; effects of regulation by governmental agencies; future operating costs; and the Company's ability to obtain financing on acceptable terms. The foregoing list of assumptions is not exhaustive.

Persons reading this Prospectus Supplement are cautioned that forward-looking information is only a prediction, and that the Company's actual future results or performance are subject to certain risks and uncertainties including:

- potential sales leads on the HEXWAVE units will materialize into sales;
- the Company's forecast with respect to sales of and revenue on HEXWAVE units is accurate;

- the ability of the Company to hire additional employees on a timely basis;
- research on the HD-AIT program will be successful;
- the impact of increasing competition;
- conditions in general economic and financial markets;
- current technology;
- cash flow;
- future exchange rates;
- timing and amount of capital expenditures;
- effects of regulation by governmental agencies;
- future operating costs; and
- the Company's ability to obtain financing on acceptable terms.

This list is not exhaustive of the factors that may affect any of forward-looking statements or information of the Company. Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management of the Company to predict all such factors and to assess in advance the impact of each such factor on the business of the Company or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. See "Risk Factors".

Although the Company believes that the expectations conveyed by the forward-looking statements are reasonable based on the information available to it on the date such statements were made, no assurances can be given as to future results, approvals or achievements. The forward-looking statements contained in this Prospectus Supplement and the documents incorporated by reference herein are expressly qualified by this cautionary statement.

This Prospectus Supplement includes market data and forecasts with respect to the security technology business. Although the Company is responsible for the disclosure contained in this Prospectus Supplement, in some cases the Company relies on and refers to market data and certain industry forecasts that were obtained from third party surveys, market research, consultant surveys, publicly available information and industry publications and surveys that it believes to be reliable. Unless otherwise indicated, all market and industry data and other statistical information and forecasts contained in this Prospectus Supplement are based on independent industry publications, reports by market research firms or other published independent sources and other externally obtained data that the Company believes to be reliable. Any such market data, information or forecast may prove to be inaccurate because of the method by which it was obtained or because it cannot always be verified with complete certainty given the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties, including those discussed under the captions "Risk Factors". As a result, although the Company believes that these sources are reliable, it has not independently verified the information.

THE COMPANY QUALIFIES ALL THE FORWARD-LOOKING STATEMENTS AND FINANCIAL OUTLOOK INFORMATION CONTAINED IN THE BASE PROSPECTUS AND THIS PROSPECTUS SUPPLEMENT AND THE DOCUMENTS INCORPORATED BY REFERENCE HEREIN AND THEREIN BY THE FOREGOING CAUTIONARY STATEMENTS.

CURRENCY PRESENTATION

Unless stated otherwise or as the context otherwise requires, all references to dollar amounts in this Prospectus Supplement are references to Canadian dollars.

OUR BUSINESS

This summary does not contain all the information about the Company that may be important to you. You should read the more detailed information and financial statements and related notes that are incorporated by reference into and are considered to be a part of this Prospectus Supplement.

The Company provides multi-technology security solutions for concealed weapons detection in high volume foot traffic areas and locations requiring enhanced security such as airports, stadiums, schools, etc. The Companyr has a multi-product security systems portfolio that it is bringing to the global threat detection market, composed of market cutting-edge technologies that are complementary to high-throughput, non-intrusive weapons detection that can be deployed across the full spectrum of urban security vertical markets. The Company's focus is to advance its HEXWAVE product.

HEXWAVE is comprised of the active 3D radar imaging quality processing speed and deep learning algorithms for automatic, real-time threat detection. The Company's HEXWAVE product is designed to provide discrete, modular and scalable protection to provide layered, stand-off detection capability. This is intended to provide a means to proactively counter evolving urban threats. The integrated active 3-D imaging sensor and Automatic Threat Detection using AI is designed to detect metal and non-metal firearms, knives, explosives and other threats.

The Company is developing a layered, stand-off, "fast lane" capability for the urban security market focused on providing early warning situational awareness based upon an advanced sensor system. The "fast lane" feature enables high volume foot traffic "pre-screening", filtering out low-level threats all the while identifying and alerting potential threats to a more rigorous inspection. This capability can significantly improve public safety both in and around facilities by detecting threats at an earlier stage, thus providing time for security actions to be implemented.

CONSOLIDATED CAPITALIZATION

There have been no material changes in the Company's share and loan capitalization, on a consolidated basis, since March 31, 2024, being the date of the Company's most recently filed consolidated financial statements incorporated by reference in this Prospectus Supplement other than as described under "Prior Sales".

USE OF PROCEEDS

The Company received proceeds of $697,550 from the Special Warrant Financing before deducting the expenses of the Special Warrant Financing and prospectus filing fees. All of the proceeds of the Special Warrant Financing have been used for working capital purposes. No additional funds are to be received by the Company from the Distribution of the Units upon exercise of the Special Warrants. The Company may receive additional proceeds from the exercise of the Warrants. Any such additional funds will be used for working capital purposes.

The Company had negative cash flow from its most recently completed annual period for which financial statements have been included in this Prospectus Supplement. To the extent that the Company has negative cash flow from operating activities in future periods, the Company may need to use a portion of available funds to fund such negative cash flow. See "*Risk Factors – Negative Cash Flow from Operations*" in the accompanying Base Prospectus.

PLAN OF DISTRIBUTION

This Prospectus Supplement is being filed in the Provinces of British Columbia and Alberta (the "**Qualifying Jurisdictions**") to qualify the Distribution of the Unit Shares and the Warrants comprising the 4,650,333 Units issuable on the exercise or deemed exercise of 4,650,333 Special Warrants.

The Company has agreed to use its commercially reasonable efforts to qualify the Distribution of the Unit Shares and Warrants within 60 days of the Closing Date. This Prospectus Supplement, together with the Base Prospectus, has been filed as the prospectus supplement pursuant to the Special Warrant Certificates. The Special Warrants will automatically convert into Unit Shares and Warrants on the Conversion Date.

The Unit Shares and Warrant Shares will be listed for trading on the TSXV. The Warrants will not be listed for trading on the TSXV.

Special Warrants

The Special Warrants are governed by the terms and conditions set forth in the Special Warrant Certificates. An aggregate of 4,650,333 Special Warrants are outstanding as of the date of this Prospectus Supplement.

The material terms and conditions of the Special Warrants are summarized below:

- each of the Special Warrants entitles the holder thereof to acquire one Unit for each Special Warrant, subject to adjustment as provided for in the Special Warrant Certificates;

- each Unit is comprised of one Unit Share and one-half of one Warrant. Each whole Warrant is exercisable into one Warrant Share at an exercise price of $0.20 per Warrant Share until the Expiry Date;

- the Company has agreed to use its commercially reasonable efforts to file a prospectus in order to qualify the distribution of the Unit Shares and Warrants upon conversion of the Special Warrants in the Qualifying Jurisdictions within 60 days of the Closing Date. This Prospectus Supplement is for such purpose;

- the Special Warrants will automatically convert into the Units on the Conversion Date;

- the Special Warrant Certificates provide for and contain adjustment provisions designed to keep the holders of the Special Warrants unaffected by the possible occurrence of certain corporate events, including any subdivision, re-division, change, reduction, combination, consolidation, stock dividend or reclassification of the Common Shares, amalgamation, merger or corporate reorganization of the Company; and

- until such time of the conversion of the Special Warrants into the Units, the holders of Special Warrants do not have any right or interest whatsoever as a shareholder of the Company, including but not limited to any right to vote at, to receive notice of, or to attend, any meeting of shareholders or any other proceedings of the Company or any right to receive any dividend or other distribution.

Finder's Fees

In connection with the Special Warrant Financing, the Company paid aggregate cash finder's fees of $25,641 to certain brokers in respect of Investors they introduced to the Company and issued 190,510 Broker Warrants. Each Broker Warrant is exercisable for one Common Share at the exercise price of $0.20 until June 27, 2027.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Authorized Capital

Our authorized share capital consists of an unlimited number of Common Shares without par value. As of the date of this Prospectus Supplement, there are 162,183,079 Common Shares issued and outstanding as fully paid and non-assessable.

Common Shares

Each Common Share entitles the holder to: (i) one vote at all meetings of shareholders (except meetings at which only holders of a specified class of shares are entitled to vote); (ii) receive, subject to the holders of another class of shares, any dividend declared by the board of directors of the Company; and (iii) receive, subject to the rights of the holders of another class of shares, the remaining property of the Company on the liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or for the purposes of a reorganization or otherwise or upon any distribution of capital, on a *pro-rata* basis. No pre-emptive, redemption, sinking fund or conversion rights are attached to the Common Shares.

Warrants

The Warrants will be governed by the terms of certificates representing the warrants (the "**Warrant Certificates**") to be issued by the Company. The following summary of certain provisions of the Warrant Certificates does not purport to be complete and is subject in its entirety to the detailed provisions of the Warrant Certificates which will be issued to each Warrant holder.

Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one Warrant Share at an exercise price of $0.20 per Warrant Share at any time before the Expiry Date.

The Warrant Certificates will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain events, including:

i. the subdivision, redivision or change of the Common Shares into a greater number of shares;

ii. the reduction, combination or consolidation of the Common Shares into a lesser number of shares;

iii. reclassification of the capital of the Company, or a merger, reorganization, amalgamation or sale of substantially all of the assets of the Company;

iv. the conduct of a rights offering to the Company's shareholders; and

v. the issuance of Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all of the holders of the Common Shares by way of stock dividend or other distribution (other than a distribution of Common Shares upon the exercise of Warrants and other than a dividend paid in the ordinary course);

No fractional Common Shares will be issuable to any holder of Warrants upon exercise of any Warrant.

The rights represented by the Warrant Certificate will not be exercisable by the Warrant holder, in whole or in part, if, after giving effect to such exercise, the Warrant holder, together with any person or company acting jointly or in concert with the Warrant holder would in the aggregate beneficially own, or exercise control or direction over that number of voting securities of the Company which is twenty percent (20%) or greater of the total issued and outstanding voting securities of the Company immediately after giving effect to such exercise.

PRIOR SALES

In the twelve (12) month period preceding the date of this Prospectus, the Company issued the following Common Shares or securities convertible into Common:

Date of Issue	Number of Securities Issued	Type of Security	Issue/Exercise Price per Security
September 1, 2023	200,000	RSUs	n/a
October 5, 2023	17,827,635	Common Shares	$0.20
October 5, 2023	17,827,635	Warrants	$0.30
October 5, 2023	607,229	Broker Warrants	$0.20
October 16, 2023	3,256,975	RSUs	n/a
October 16, 2023	1,135,000	Stock Options	$0.17
January 12, 2024	5,900,663	Common Shares	$0.15
January 12, 2024	5,900,663	Warrants	$0.20
January 15, 2024	151,713	Broker Warrants	$0.20
February 7, 2024	1,000,000	Warrants	$0.20
February 26, 2024	9,090,909	Common Shares	$0.15
February 26, 2024	9,090,909	Warrants	$0.20
February 28, 2024	1,475,000	RSUs	n/a
April 26, 2024	110,000	Stock Options	$0.18
June 27, 2024	4,650,000	Special Warrants	$0.15
June 27, 2024	190,510	Broker Warrants	$0.20

TRADING PRICE AND VOLUME

Our common shares are listed on the TSXV under the trading symbol "SCAN". The following tables set forth information relating to the trading of the Common Shares on the TSXV for the months indicated.

Month / Year	High ($)	Low ($)	Total Volume
July 2023	0.315	0.210	3,142,023
August 2023	0.245	0.180	2,343,059
September 2023	0.195	0.160	1,637,676
October 2023	0.220	0.160	1,580,313
November 2023	0.225	0.145	4,773,101
December 2023	0.175	0.135	2,731,457
January 2024	0.135	0.105	4,157,985
February 2024	0.135	0.100	6,124,574
March 2024	0.155	0.120	3,875,003
April 2024	0.200	0.130	4,478,663
May 2024	0.200	0.155	7,841,830
June 2024	0.155	0.125	1,797,937
July 2024	0.15	0.095	5,188,669
August 1 - 7, 2024	0.10	0.085	339,170

RISK FACTORS

Investors who will receive Units should consider carefully the risk factors set out herein and contained in and incorporated by reference in the accompanying Base Prospectus. Discussions of certain risks affecting the Company in connection with the Company's business are set out under the heading "Risk Factors" in the accompanying Base Prospectus as well as in the documents incorporated by reference therein and herein.

ELIGIBILITY FOR INVESTMENT

In the opinion of McMillan LLP, counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) (the "**Tax Act**"), the regulations thereunder and any specific proposals to amend the Tax Act and the regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Unit Shares, Warrants and Warrant Shares will be qualified investments at a particular time under the Tax Act for trusts governed by registered retirement savings plans, registered retirement income funds, registered disability savings plans, registered education savings plans, first home savings accounts and tax-free savings accounts, each as defined in the Tax Act (collectively, "**Deferred Income Plans**") provided that, at the particular time, (i) the Common Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSXV), and (ii) in the case of the Warrants, (A) the Warrants are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSXV), or (B) the Common Shares are qualified investments by virtue of being listed on a "designated stock exchange" as referred to in (i) and the Company is not a "connected person" in relation to the particular Deferred Income Plan for purposes of the Tax Act.

Notwithstanding that the Unit Shares, Warrants and Warrant Shares may be qualified investments as described above, if the Unit Shares, Warrants or Warrant Shares are "prohibited investments" for a relevant Deferred Income Plan for purposes of the Tax Act, the annuitant, holder or subscriber (as the case may be) of the Deferred Income Plan will be subject to a penalty tax under the Tax Act. The Unit Shares, Warrants and Warrant Shares will generally not be a "prohibited investment" for these purposes unless the annuitant, holder or subscriber, as applicable, (i) does not deal at arm's length with the Company for purposes of the Tax Act, or (ii) has a "significant interest", as defined in the Tax Act, in the Company.

Annuitants, holders or subscribers (as the case may be) of Deferred Income Plans should consult their own tax advisors regarding their particular circumstances.

LEGAL MATTERS

Certain legal matters relating to the offering under this Prospectus Supplement will be passed on behalf of the Company by McMillan LLP, Vancouver, British Columbia with respect to matters of Canadian securities laws.

As at the date hereof, the "designated professionals" (as such term is defined in Form 51-102F2 – Annual Information Form) of McMillan LLP beneficially own, directly or indirectly, less than one percent of the Company's securities of any class.

AUDITOR

The auditor of the Company is Davidson & Company LLP, Chartered Professional Accountants, Vancouver, British Columbia.

Davidson and Company LLP audited the 2023 Annual Financial Statements and prepared the independent auditor's report for the 2023 Annual Financial Statements. Davidson and Company LLP has advised that they are independent with respect to the Company within the meaning of the CPABC Code of Professional Conduct.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for the Common Shares of the Company is Computershare Investor Services Inc. at its principal office in Vancouver, British Columbia.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

In an offering of convertible, exchangeable or exercisable securities, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the prospectus is limited, in certain provincial securities legislation, to the price at which the convertible, exchangeable or exercisable securities is offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon conversion, exchange or exercise of the security, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of this right of action for damages or consult with a legal adviser.

CONTRACTUAL RIGHTS OF RECESSION OF SPECIAL WARRANT HOLDERS

In addition to the statutory rights set out above, the Company has granted to each holder of a Special Warrant a contractual right of rescission of the prospectus-exempt transaction under which the Special Warrants were initially acquired. The contractual right of rescission provides that if a holder of a Special Warrant who acquires Unit Shares and Warrants on exercise of the Special Warrant as provided for in this Prospectus Supplement is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of this Prospectus Supplement or an amendment to this Prospectus Supplement containing a misrepresentation, (a) the holder is entitled to rescission of both the holder's exercise of its Special Warrant and the private placement transaction under which the Special Warrants were initially acquired, (b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Company, as the case may be, on the acquisition of the Special Warrants, and (c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

CERTIFICATE OF THE COMPANY

Date: August 8, 2024

The short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and this supplement as required by the securities legislation of British Columbia and Alberta.

(signed) *William Frain* Chief Executive Officer	(signed) *Omar Garcia* Chief Financial Officer

On Behalf of the Board of Directors

(signed) *Daryl Rebeck* Director	(signed) Arjun Grewal Director

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

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

*The securities offered under this amended and restated short form base shelf prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States of America or to, or for the account or benefit of, U.S. persons unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available. This amended and restated short form base shelf prospectus does not constitute an offer to sell or a solicitation or an offer to buy any of the securities offered hereby within the United States or to, or for the benefit of, U.S. persons.*

***Information has been incorporated by reference in this amended and restated short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from Corporate Secretary of Liberty Defense Holdings, Ltd., 187 Ballardvale St., Suite 110, Wilmington, MA 01887, Telephone: 1-604-809-2500, and are also available electronically at www.sedar.com.*

AMENDED AND RESTATED SHORT FORM BASE SHELF PROSPECTUS
(amending and restating the amended and restated short form base shelf prospectus dated February 8, 2022)

New Issue | October 13, 2022

LIBERTY DEFENSE HOLDINGS, LTD.

$60,000,000

Common Shares
Warrants
Subscription Receipts
Units

This amended and restated short form base shelf prospectus (this "**Prospectus**") relates to the offering for sale of common shares (the "**Common Shares**"), warrants (the "**Warrants**"), subscription receipts (the "**Subscription Receipts**") or any combination of such securities (the "**Units**") (all of the foregoing, collectively, the "**Securities**") by Liberty Defense Holdings, Ltd. ("**Liberty**" or the "**Company**") from time to time, during the 25-month period that the Prospectus, including any amendments hereto, remains effective, in one or more series or issuances, with a total offering price of the Securities in the aggregate, of up to $60,000,000. The Securities may be offered for sale separately or in combination with one or more other Securities and may be sold from time to time in one or more transactions at a fixed price or prices (which may be changed) or at market prices prevailing at the time of sale, at prices determined by reference to such prevailing market prices or at negotiated prices.

The Company's outstanding Common Shares are listed and posted for trading on the TSX Venture Exchange (the "**TSXV**") under the symbol "SCAN". The Company's head office is located at 187 Ballardvale St., Suite 110, Wilmington, MA 01887. The Company's registered office is located at Suite 2500-666 Burrard Street, Vancouver, British Columbia, V6C 2X8.

The specific terms of any Securities offered will be described in one or more shelf prospectus supplements (collectively or individually, as the case may be, a "**Prospectus Supplement**"), including, where applicable: (i) in the case of Common Shares, the number of Common Shares offered, the offering price and any other specific terms; (ii) in the case of Warrants, the number of Warrants offered, the offering price, the designation, number and terms of the Common Shares issuable upon exercise of the Warrants, any procedures that will result in the adjustment of these numbers, the exercise price, dates and periods of exercise, the currency in which the Warrants are issued and any other specific terms; (iii) in the case of Subscription Receipts, the number of Subscription Receipts offered, the offering price, the procedures for the exchange of the Subscription Receipts for Common Shares, Warrants or any other Securities and any other specific terms; and (iv) in the case of Units, the designation, number and terms of the Common Shares or Warrants comprising the Units. Where required by statute, regulation or policy, and where Securities are offered in currencies other than Canadian dollars, appropriate disclosure of foreign exchange rates applicable to the Securities will be included in the Prospectus Supplement describing the Securities. A Prospectus Supplement may include specific variable terms pertaining to the Securities that are not within the alternatives and parameters described in this Prospectus. **The first Prospectus Supplement filed under this Prospectus shall be subject to a minimum offering amount of $5,000,000 in the aggregate (the "Minimum Amount"). This means that the Company cannot complete an offering of Securities unless the minimum Amount is raised under the first Prospectus Supplement under this Prospectus.**

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

The Company and/or any selling securityholders may sell the Securities to or through underwriters or dealers purchasing as principals, and may also sell the Securities directly to one or more purchasers pursuant to applicable statutory exemptions or through agents. See "Plan of Distribution". The Prospectus Supplement relating to a particular offering of Securities will identify each underwriter, dealer or agent, as the case may be, engaged by the Company and/or the selling securityholder in connection with such offering and sale of the Securities, and will set forth the terms of the offering of such Securities, including, to the extent applicable, any fees, discounts or any other compensation payable to underwriters, dealers or agents in connection with the offering, the method of distribution of the Securities, the initial issue price (in the event that the offering is a fixed price distribution), the proceeds that the Company and/or selling securityholder will receive and any other material terms of the plan of distribution. The Securities may be sold from time to time in one or more transactions at a fixed price or prices or at non-fixed prices. If offered on a non-fixed price basis, Securities may be offered at market prices prevailing at the time of sale, at prices determined by reference to such prevailing market prices or at negotiated prices, which prices may vary as between purchasers and during the period of distribution of the Securities.

In connection with any offering of the Securities (unless otherwise specified in a Prospectus Supplement), the underwriters may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time. See "Plan of Distribution"

No underwriter has been involved in the preparation of the Prospectus or performed any review of the contents of the Prospectus.

Mr. William Frain, Mr. Michael Lanzaro and Ms. Linda Jacksta (collectively, the "**Non-Resident D&Os**") are directors and/or officers of the Company, and reside outside of Canada. They have appointed McMillan LLP, located at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7, as agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person who resides outside of Canada, even if the party has appointed an agent for service of process.

Unless otherwise disclosed in any applicable Prospectus Supplement, the Warrants, Subscription Receipts and the Units will not be listed on any securities exchange. Unless the Securities are disclosed to be listed, there will be no market through which these Securities may be sold and purchasers may not be able to resell these Securities purchased under this Prospectus. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities, and the extent of issuer regulation. See "Risk Factors".

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GENERAL MATTERS

In this Prospectus, references to "Liberty Defense", the "Company", "we", "us" and "our" refers, collectively, to Liberty Defense Holdings, Ltd. and its subsidiaries.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus and the documents incorporated by reference herein contains information which may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information involves statements that are not based on historical information, but rather relate to future operations, strategies, financial results or other developments. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking information made by or on the Company's behalf. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully and investors should not place undue reliance on the Company's forward-looking information as actual results may vary. Examples of such forward-looking information within this Prospectus include statements relating to expected use of proceeds of the Offering, completion and timing of the Offering, the acceptance by the Company's customers and the marketplace of new technologies and solutions; the Company's ability to attract new customers; the Company's ability to attract and retain personnel; the Company's competitive position and its expectations regarding competition; the Company's ability to comply with its debt service obligations and related covenants; anticipated trends and challenges in the Company's business and the markets in which it operates; development, production, commercialization and sales of the Company's HEXWAVE product; maintenance, development and commercialization of existing third party partner relationships; regulatory changes; and the ability of the Company to achieve the various development and commercial milestones within the Company's estimated time frame or at all. Forward-looking information is made based on management's beliefs, estimates and opinions and is given only as of the date of this Prospectus. The Company undertakes no obligation to update forward-looking information if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law.

Forward-looking information reflects the Company's current views with respect to expectations, beliefs, assumptions, estimates and forecasts about the Company's business and the industry and markets in which the Company operates. Forward-looking information is not a guarantee of future performance and involves risks, uncertainties and assumptions, which are difficult to predict. Assumptions underlying the Company's expectations regarding forward-looking statements or information contained in this Prospectus include, among others, the impact of increasing competition; conditions in general economic and financial markets; current technology; cash flow; future exchange rates; timing and amount of capital expenditures; effects of regulation by governmental agencies; future operating costs; and the Company's ability to obtain financing on acceptable terms. The foregoing list of assumptions is not exhaustive.

Persons reading this Prospectus are cautioned that forward-looking information is only a prediction, and that the Company's actual future results or performance are subject to certain risks and uncertainties including:

- limited operating history and a history of losses;
- the Company's ability to complete Beta testing and the timing of commencement of operations;
- the Company's ability to move swiftly from the Beta to low rate production and then to full rate manufacturing;
- negative cash flow for the foreseeable future;
- interruptions to or failures of the Company's infrastructure;
- uncertainties and assumptions in the Company's revenue forecasts;
- network security risks and theft and risk of products offered by the Company;
- changes in technology and evolving standards of the security industries;
- defects or disruptions in the Company's proposed products and services;
- risks related to loss or infringement of the Company's intellectual property or the Company's infringement of intellectual property belonging to third parties;
- the Company's dependence on key personnel and the risk of conflicts of interest;
- competition in the Company's industry;
- market price volatility of the Common Shares;
- global economic, political and financial market conditions;
- failure to manage the Company's growth successfully;
- the Company's ability to pay dividends;
- third party credit risks;
- currency exchange rate fluctuations;
- risks related to future dilution and liquidity of the Common Shares;
- reliance on third parties;
- reliance on a limited number of products, reliance on development of a prototype; failure to raise additional capital;
- reliance on permits, certifications and licenses;
- failure to meeting timelines; and
- COVID-19 and its potential effects on the Company's third-party suppliers, service providers and distributors.

This list is not exhaustive of the factors that may affect any of forward-looking statements or information of the Company. Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management of the Company to predict all such factors and to assess in advance the impact of each such factor on the business of the Company or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. See "Risk Factors".

Although Liberty Defense believes that the expectations conveyed by the forward-looking statements are reasonable based on the information available to it on the date such statements were made, no assurances can be given as to future results, approvals or achievements. The forward-looking statements contained in this Prospectus and the documents incorporated by reference herein are expressly qualified by this cautionary statement.

This Prospectus includes market data and forecasts with respect to the security technology business. Although the Company is responsible for the disclosure contained in this Prospectus, in some cases the Company relies on and refers to market data and certain industry forecasts that were obtained from third party surveys, market research, consultant surveys, publicly available information and industry publications and surveys that it believes to be reliable. Unless otherwise indicated, all market and industry data and other statistical information and forecasts contained in this Prospectus are based on independent industry publications, reports by market research firms or other published independent sources and other externally obtained data that the Company believes to be reliable. Any such market data, information or forecast may prove to be inaccurate because of the method by which it was obtained or because it cannot always be verified with complete certainty given the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties, including those discussed under the captions "Risk Factors". As a result, although the Company believes that these sources are reliable, it has not independently verified the information.

CURRENCY PRESENTATION

Unless stated otherwise or as the context otherwise requires, all references to dollar amounts in this Prospectus, any Prospectus Supplement, and any other document that are incorporated by reference into this Prospectus are references to Canadian dollars, unless otherwise indicated.

The high, low and average of the daily rates for the United States dollar in terms of Canadian dollars for the financial period ended December 31, 2021 and the high, low and average of the closing rates for the United States dollar in terms of Canadian dollars for each of the financial periods ended December 31, 2021, 2020 and 2019, as quoted by the Bank of Canada, were as follows:

	Year ended December 31, 2021	**Year ended December 31, 2020**	**Year ended December 31, 2019**
		(In Canadian Dollars)	
High	1.2942	1.4496	1.3600
Low	1.2040	1.2718	1.2988
Average	1.2535	1.3415	1.3269
Closing	1.2678	1.2732	1.2988

On October 12, 2022, the daily exchange rate for the United States dollar in terms of Canadian dollars, as quoted by the Bank of Canada, was US$1.00 = $1.3802.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with the securities commission in each of the provinces of Canada, except Quebec (the "Securities Commissions"), or similar authorities in Canada. Copies of the documents incorporated herein by reference may also be obtained on request without charge from Liberty Defense Holdings, Ltd., 187 Ballardvale St, Suite 110, Wilmington Massachusetts, United States, Telephone: 1-604-809-2500. In addition, copies of the documents incorporated by reference herein may be obtained from the Securities Commissions or similar authorities in the provinces and territories of Canada electronically on SEDAR, at www.sedar.com.

The following documents or portions of documents filed with the Securities Commissions or similar authorities in the provinces and territories of Canada are specifically incorporated by reference into, and form an integral part of, this Prospectus:

- the annual information form of the Company for the year ended December 31, 2021, dated October 11, 2022 (the "**Annual Information Form**");

- the audited consolidated financial statements of the Company, and the notes thereto for the years ended December 31, 2021 and 2020, together with the auditors' report thereon, and the notes thereto;

- the management's discussion and analysis of financial condition and results of operations for the Company for the year ended December 31, 2021;

- the audited consolidated financial statements of DrawDown Detection Inc. ("**DrawDown**") for the years ended December 31, 2020 and 2019, together with the auditors' report thereon and the notes thereto;

- the management's discussion and analysis of financial condition and results of operations for DrawDown for the year ended December 31, 2020;

- the unaudited interim condensed consolidated financial statements of the Company, and the notes thereto, for the three and six months ended June 30, 2022 and 2021, except the notice provided under subparagraph 4.3(3)(a) of National Instrument 51-102 – *Continuous Disclosure Obligations*;

- the management's discussion and analysis of financial condition and results of operations of the Company for the six months ended June 30, 2022;

- the management information circular of the Company dated October 27, 2021 distributed in connection with the Company's annual general and special meeting of shareholders to be held on November 30, 2021;

- statement of executive compensation for the year ended December 31, 2021 as filed on SEDAR on September 19, 2022; and

- the material change report of the Company dated March 17, 2022 regarding the closing of the private placement of units of the Company.

Any documents of the type referred to above or in Section 11.1 of Form 44-101F1, including any material change reports (excluding confidential reports), annual and interim financial statements (including management's discussion and analysis filed in connection with such annual and interim financial statements), updated disclosure of earnings interest coverage ratios, and information circulars or annual filings that are filed by the Company with the Securities Commissions or any similar authorities in the provinces and territories of Canada after the date of this Prospectus and prior to the termination of the offering under any Prospectus Supplement shall be deemed to be incorporated by reference into this Prospectus.

In addition, the Company may determine to incorporate into any Prospectus Supplement to this Prospectus, any news release that the Company disseminates in respect of previously undisclosed information that, in the Company's determination, constitutes a "material fact" (as such term is defined under applicable Canadian securities laws). In this event, the Company will identify such news release as a "designated news release" for the purposes of the Prospectus in writing on the face page of the version of such news release that the Company files on SEDAR (any such news release, a "**Designated News Release**"), and any such Designated News Release shall be deemed to be incorporated by reference into the Prospectus Supplement for the offering in respect to which the Prospectus Supplement relates. These documents will be available through the internet on SEDAR.

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

Upon a new annual information form and related annual financial statements being filed by us with, and where required, accepted by, the applicable securities regulatory authority during the currency of this Prospectus, any previous annual information form, the previous annual financial statements and all interim financial statements, material change reports and information circulars and all prospectus supplements filed prior to the commencement of our financial year in which a new annual information form is filed shall be deemed no longer to be incorporated into this Prospectus for purposes of future offers and sales of Securities hereunder. Upon consolidated interim financial statements and the accompanying management's discussion and analysis of financial condition and results of operations being filed by us with the applicable Canadian securities commissions or similar regulatory authorities during the period that this Prospectus is effective, all consolidated interim financial statements and the accompanying management's discussion and analysis of financial condition and results of operations filed prior to such new consolidated interim financial statements and management's discussion and analysis of financial condition and results of operations shall be deemed to no longer be incorporated into this Prospectus for purposes of future offers and sales of Securities under this Prospectus. In addition, upon a new management information circular for an annual meeting of shareholders being filed by us with the applicable Canadian securities commissions or similar regulatory authorities during the period that this Prospectus is effective, the previous management information circular filed in respect of the prior annual meeting of shareholders shall no longer be deemed to be incorporated into this Prospectus for purposes of future offers and sales of Securities under this Prospectus.

A Prospectus Supplement containing the specific terms in respect of any Securities, updated disclosure of earnings interest coverage ratios (if applicable) and any additional or updated information that the Company may elect to include (provided that such information does not describe a material change that has not already been the subject of a material change report or a prospectus amendment) will be delivered to purchasers of such Securities, together with this Prospectus, and will be deemed to be incorporated into this Prospectus as of the date of such Prospectus Supplement, but only for the purposes of the offering of such Securities.

Any template version of any "marketing materials" (as such terms are defined in National Instrument 41-101 – *General Prospectus Requirements* of the Canadian Securities Administrators) filed after the date of a Prospectus Supplement and before the termination of the distribution of the Securities offered pursuant to such Prospectus Supplement (together with this Prospectus) is deemed to be incorporated by reference in such Prospectus Supplement.

MARKET AND INDUSTRY DATA

Unless otherwise indicated, information contained in this Prospectus concerning the industry and markets in which Liberty Defense operates, including its general expectations and market position, market opportunity and market share is based on information from independent industry organizations, and other third-party sources (including industry publications, surveys and forecasts), and management estimates. Unless otherwise indicated, management estimates are derived from publicly available information released by independent industry analysts and third-party sources, as well as data from the Company's internal research, and are based on assumptions made by the Company based on such data and its knowledge of such industry and markets, which it believes to be reasonable. The Company's internal research has not been verified by any independent source, and it has not independently verified any third-party information. While the Company believes the market position, market opportunity and market share information included in this Prospectus is generally reliable, such information is inherently imprecise. In addition, projections, assumptions and estimates of the Company's future performance and the future performance of the industry in which it operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described under the heading "Risk Factors".

THE COMPANY

The Company, formerly Gulfsteam Acquisition 1 Corp., was incorporated on June 8, 2012 pursuant to the *Business Corporations Act* (Ontario). Liberty Defense was listed on the TSXV as a "capital pool company" under the TSXV's Policy 2.4 – *Capital Pool Companies* on June 14, 2013. On July 27, 2020, the Company continued its jurisdiction of incorporation from Ontario to British Columbia and is now governed by the *Business Corporations Act* (British Columbia) (the "**BCBCA**").

Liberty Defense Holdings, Inc. ("**LPC**") was incorporated on April 30, 2018 pursuant to the *Business Corporations Act* (Ontario) as "Trovec Holdings Inc." On October 4, 2018, LPC changed its name from Trovec Holdings Inc. to "Liberty Defense Holdings, Inc." On April 4, 2019, in connection with the Qualifying Transaction, LPC amalgamated with 2675553 Ontario Limited, a wholly-owned subsidiary of Gulfstream, to form the LDH GS Amalco Corp. ("**LDH GS Amalco**"). On April 4, 2019, the Company completed the acquisition of all of the issued and outstanding shares of the LDH GS Amalco by way of a reverse take-over (the "**Qualifying Transaction**") under the rules of the TSXV and concurrently changed its name to "Liberty Defence Holdings, Ltd." At that time, the LDH GS Amalco became a wholly-owned subsidiary of the Company.

On March 17, 2021, the Company completed an asset acquisition transaction (the "**RTO Transaction**") with DrawDown by way of three-cornered amalgamation, pursuant to which: (i) the Company effected a consolidation of its outstanding Common Shares on the basis of one (1) post-consolidation Common Share for each six and two tenth (6.2) pre-consolidation Common Shares; and (ii) the security holders of DrawDown became security holders of the Company and DrawDown amalgamated with 1246043 B.C. Ltd., a subsidiary of the Company, and became a wholly-owned subsidiary of the Company named DrawDown Detection Inc.

The Company is bringing a multi-product security systems portfolio to the global threat detection market, composed of market cutting-edge technologies that are complementary to high-throughput, non-intrusive weapons detection that can be deployed across the full spectrum of urban security vertical markets. The Company's focus is to advance its HEXWAVE product.

<u>HEXWAVE</u>

HEXWAVE is the Active 3D radar imaging quality processing speed and deep learning algorithms for auto threat detection for real-time threat detection. The Company's HEXWAVE product is designed to provide discrete, modular and scalable protection to provide layered, stand-off detection capability.

The Company provides security solutions for concealed weapons detection in high volume foot traffic areas. The Company's HEXWAVE product is designed to provide discrete, modular and scalable protection to provide layered, stand-off detection capability. This is intended to provide a means to proactively counter evolving urban threats. The integrated active 3-D imaging sensor and Automatic Threat Detection using AI is designed to detect metal and non-metal firearms, knives, explosives and other threats.

The Company is developing a layered, stand-off, "fast lane" capability for the urban security market focused on providing early warning situational awareness based upon an advanced sensor system. The "fast lane" feature enables high volume foot traffic "pre-screening", filtering out low-level threats all the while identifying and alerting potential threats to a more rigorous inspection. This capability can significantly improve public safety both in and around facilities by detecting threats at an earlier stage, thus providing time for security actions to be implemented.

Reconciliation of Use of Proceeds from March 2021 Subscription Receipt Offering

In March 2021, the Company undertook an offering of $6,900,000 of subscription receipts. The following table sets out a comparison of how the Company used the proceeds during the nine month period following the closing date in March 2021, an explanation of variances and the impact of variances on the ability of the Company to achieve its business objectives and milestones.

Intended Use of Proceeds of March 2021 Subscription Receipt Offering		**Actual Use of Proceeds from March 2021 Subscription Receipt Offering**	**(Over)/under expenditure**	**Explanation of Variance and impact on business objectives**
Estimated consolidated working capital deficiency of the Company as at December 31, 2020	$558,000	$855,600	($297,600)	The asset acquisition closed on Mar 17, 2021, therefore the working capital deficiency changed from the estimated figures at Dec. 31, 2020
Estimated consolidated working capital deficiency of DrawDown as at December 31, 2020	$1,072,000	$1,738,000	($666,000)	The asset acquisition closed on Mar 17, 2021, therefore the working capital deficiency changed from the estimated figures at Dec 31, 2020
Agent's cash commission	$439,250	$423,250	$16,000	Lower commission cost than anticipated
Agent's legal fees, expenses and disbursements	$166,000	$166,000	$0	N/A
Agent's corporate finance fee	$150,000	$150,000	$0	N/A

Intended Use of Proceeds of March 2021 Subscription Receipt Offering		Actual Use of Proceeds from March 2021 Subscription Receipt Offering	(Over)/under expenditure	Explanation of Variance and impact on business objectives
Costs to the complete the reverse takeover transaction with DrawDown(1)	$250,000	$374,000	($124,000)	Additional costs related to higher than anticipated professional fees
General and administrative expenses(2)	$1,409,000	$1,409,000	$0	N/A
Sales and marketing(3)	$105,000	$105,000	$0	N/A
Research, development and implementation(4)	$1,400,000	$1,400,000	$0	N/A
Unallocated working capital	$1,350,750	$279,150	$1,071,600	Change in unallocated working capital due to increased expenditures
Total	**$6,900,000**	**$6,900,000**	**$0**	

Notes:

(1) Such expenses were expected to include, among other things, legal, audit, advisory regulatory and other expenses related to completion of the DrawDown reverse takeover transaction not yet paid as of March 2021, as well as interest payments pursuant to DrawDown's prior bridge financing.

(2) Such expenses were expected to include, among other things, CEO and CTO salaries, CFO professional fees, compensation to supporting staff, office and administration costs of approximately $1,159,000 and corporate insurance combined with public company regulatory costs, including legal and audit costs, transfer agent fees, and costs of shareholder communications, of approximately $250,000.

(3) Such expenses were expected to include compensation for consultants, advertising, and other promotional expenditures.

(4) Such expenses were expected to include costs and expenses in connection to the continuation of the DrawDown's technology for approximately $75,000 and Liberty's technology for approximately $1,325,000.

Although the Company intended to use the proceeds from the March 2021 subscription receipt offering as set forth above, the actual allocation of the net proceeds varied based on actual developments and unforeseen events.

Reconciliation of Use of Proceeds from June 2021 Unit Offering

In June 2021, the Company undertook an offering of $7,130,000 of units. The following table sets out a comparison of how the Company used the proceeds during the five month period following the closing date in June 2021, an explanation of variances and the impact of variances on the ability of the Company to achieve its business objectives and milestones.

Intended Use of Proceeds of June 2021 Unit Offering		Actual Use of Proceeds from June 2021 Unit Offering	(Over)/under expenditure	Explanation of Variance and impact on business objectives
Agent's cash commission	$553,450	$553,450	$0	N/A
Agent's legal fees, expenses and disbursements	$64,000	$94,000	($30,000)	Additional Agent's legal fees than expected
Research, development and implementation[(1)]	$6,512,550	$6,482,550	$30,000	Lower research, development and implementation than anticipated
Total	**$7,130,000**	**$7,130,000**	**$0**	

Notes:

(1) Such expenses were expected to include costs related to the research, development and implementation of the Company's technology that was licensed from the Pacific Northwest National Laboratory as well as further development of the Company's HEXWAVE technology.

Reconciliation of Use of Proceeds from March 2022 Unit Offering

In March 2022, the Company undertook an offering of approximately $8,625,000 of units. The following table sets out a comparison of how the Company used the proceeds during the seven month period following the closing date in March 2022, an explanation of variances and the impact of variances on the ability of the Company to achieve its business objectives and milestones.

Intended Use of Proceeds of March 2022 Unit Offering		Actual Use of Proceeds from March 2022 Unit Offering	(Over)/under expenditure	Explanation of Variance and impact on business objectives
Agent's cash commission	$782,300	$658,800	$123,500	Lower cost than anticipated
Agent's legal fees, expenses and disbursements	$73,500	$73,500	$0	N/A
Cash portion of Agent's corporate finance fee	$50,000	$50,000	$0	N/A
Research, development, implementation and enhancement[(1)]	$7,719,200	$7,842,700	$(123,500)	The Company has used substantially all of the proceeds
Total	**$8,625,000**	**$8,625,000**	**$0**	

Notes:

(1) Such expenses were expected to include costs related to funding the further enhancement and commercialization of the Company's HEXWAVE technology as well as development of the latest technology exclusively licensed to the Company for aviation checkpoints

As at June 30, 2022, the Company had a working capital of $2,089,380.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of the Company as at June 30, 2022, the date of the Company's most recently filed financial statements. This table should be read in conjunction with the interim condensed consolidated financial statements of the Company and the related notes and management's discussion and analysis of financial condition and results of operations in respect of those statements that are incorporated by reference in this Prospectus.

	As at June 30, 2022
Share Capital (Common Shares - Authorized: unlimited)	US$25,486,167 (95,065,820 Common Shares)
Warrants	35,887,294 Warrants
Stock Options	5,404,597 Stock Options
Restricted Share Units (RSUs)	2,472,155 RSUs
Performance Shares	4,193,250 Performance Shares
Deficit	(US$21,185,901)
Equity Reserves	US$2,769,074
Total Shareholders' Equity	US$6,719,006

There have been no material changes to the Company's consolidated capitalization since June 30, 2022, other than an increase to the Company's deficit in the amount of US$2,545,991 due to net losses incurred, which also represented a decrease to the shareholders' equity in the same amount.

THE SELLING SECURITYHOLDERS

Securities may be sold under this Prospectus by way of secondary offering by or for the account of certain of our securityholders. The Prospectus Supplement that we will file in connection with any offering of Securities by selling securityholders will include the following information:

- the names of the selling security holders;
- the number or amount of Securities owned, controlled or directed of the class being distributed by each selling security holder;
- the number or amount of Securities of the class being distributed for the account of each selling security holder;
- the number or amount of Securities of any class to be owned, controlled or directed by the selling securityholders after the distribution and the percentage that number or amount represents of the total number of our outstanding Securities;
- whether the Securities are owned by the selling security holders both of record and beneficially, of record only, or beneficially only; and
- all other information that is required to be included in the applicable Prospectus Supplement.

USE OF PROCEEDS

The use of proceeds from the sale of Securities will be described in a Prospectus Supplement relating to a specific issuance of Securities. This information will include the net proceeds to the Company from the sale of the Securities, the use of those proceeds and the specific business objectives that the Company expects to accomplish with those proceeds.

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

During the year ended December 31, 2021 and the six months ended June 30, 2022, the Company had negative cash flow from operating activities, additionally the Company reported a total loss and comprehensive loss of US$12,582,705 (December 31, 2020 - $1,037,212) and net loss per share of $0.25 for the year ended December 31, 2021 (December 31, 2021 - $0.07). The Company anticipates it will continue to have negative cash flow from operating activities and total loss and comprehensive losses in future periods. A portion of the proceeds from the Offering will be used to fund negative cash flow from operating activities in future periods. Operating cash flow may increase or decline in certain circumstances, including circumstances relating to the impacts of the COVID-19 pandemic on the Company's business and operations, many of which are beyond the Company's control. The Company may need to deploy a portion of its working capital to fund any future negative operating cash flows or seek additional sources of funding.

Business Objectives and Milestones (12 months)

The Company intends to use the net proceeds from the sale of any Securities to achieve the following milestones over the next 12 months:

- General corporate and working capital purposes, including an enhanced employee benefits plan to compete with other companies in the industry and to attract and retain talent. The estimated working capital mainly includes wages, salaries and consulting fees, payroll benefits, travel expenses, office, rent and administration, marketing campaigns, investor conferences, insurance premiums, software implementation and equipment. The estimated cost for the next 12 month is about $7.0 million;

- Implementation of the new Enterprise Resource Planning software to support the Company's growth and better manage all processes, business reporting, promote cost savings and maintain data security. Estimated cost is already included above;
- Continue with the implementation and commissioning of the Transportation Security Administration's ("**TSA**") project to participate on the On-Person Screening Capability Program to demonstrate and evaluate the HEXWAVE technology and its expanded capabilities for screening Aviation Workers at TSA designated locations. Estimated cost is already included above; and

- In field testing of Beta units. Estimated costs $0.25 million.

Management will retain broad discretion in allocating the net proceeds of any offering of Securities under this Prospectus. Actual use of the net proceeds will vary depending on its operating and capital needs from time to time.

Effects of COVID-19

COVID-19 has added a level of complexity to the Company's operations, from research and development to manufacturing. Precautions are being taken within the Company in an effort to minimize the chance of disease spread by maximizing social distancing, wearing masks, and cleaning surfaces. Arguably, the social distancing efforts make communications more difficult, which occasionally harms productivity. This is considered the lesser evil than having a COVID-19 outbreak within the Company, which would adversely affect the Company's ability to hit milestones. Despite these precautions, it is very possible the Company will experience an outbreak, and if so, some or all of the aforementioned milestones would be in jeopardy. Any outbreak may increase the expense associated with achieving milestones, particularly if key personnel or contractors are affected. The effects of the pandemic could materially alter how the Company uses proceeds, potentially unfavorably and disproportionately. Therefore, our projections on use of proceeds may be substantially inaccurate. See “Risk Factors”.

DESCRIPTION OF SECURITIES

The following is a summary of the material attributes and characteristics of the Securities as at the date of this Prospectus. This summary does not purport to be complete. A Prospectus Supplement may include specific variable terms pertaining to the Securities that are not within the alternatives and parameters described in this Prospectus.

Common Shares

The Company is authorized to issue an unlimited number of Common Shares without par value. As at October 12, 2022, 95,115,820 Common Shares were issued and outstanding. Each Common Share carries the right to attend and vote at all general meetings of shareholders. Holders of Common Shares are entitled to receive on a pro rata basis such dividends, if any, as and when declared by the Company’s board of directors at its discretion from funds legally available for the payment of dividends and upon the liquidation, dissolution or winding up of the Company are entitled to receive on a pro rata basis the net assets of the Company after payment of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to or on a pro rata basis with the holders of Common Shares with respect to dividends or liquidation. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

Warrants

This section describes the general terms that will apply to any Warrants that may be offered by the Company pursuant to this Prospectus. Warrants may be offered separately or together with other Securities.

The specific terms of the Warrants, and the extent to which the general terms described in this section apply to those Warrants, will be set forth in the applicable Prospectus Supplement. The Warrants may be issued under a warrant indenture. The applicable Prospectus Supplement will include the details of the warrant indenture governing the Warrants being offered.

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

a) the number of Warrants being offered and, if offered as a units with another Security, the number of Warrants or a fraction of a Warrant being offered with such other Security;

b) the Securities which are underlying the Warrants;

c) the exercise price of the Warrants;

d) the expiry date of the Warrants;

e) the procedure for exercising Warrants into underlying Securities;

f) the indenture trustee of the Warrants under the warrant indenture pursuant to which the Warrants are to be issued, if applicable;

g) the material tax consequences of owning the Warrants (if any); and

h) any other material terms and conditions of the Warrants.

Subscription Receipts

This section describes the general terms that will apply to any Subscription Receipts that may be offered by the Company pursuant to this Prospectus. Subscription Receipts may be offered separately or together with other Securities.

The specific terms of the Subscription Receipts, and the extent to which the general terms described in this section apply to those Subscription Receipts, will be set forth in the applicable Prospectus Supplement. The Subscription Receipts may be issued under a subscription receipt agreement. The applicable Prospectus Supplement will include details of the subscription receipt agreement governing the Subscription Receipts being offered.

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

a) the number of Subscription Receipts being offered and, if offered as a unit with another Security, the number of Subscription Receipts or a fraction of a Subscription Receipt being offered with such other Security;

b) the price at which the Subscription Receipts will be offered;

c) the Securities into which Subscription Receipts are exchangeable;

d) the procedures for the exchange of the Subscription Receipts into Securities;

e) the number of Securities that may be exchanged upon exercise of each Subscription Receipt;

f) the designation and terms of any other Securities with which the Subscription Receipts will be offered, if any, and the number of Subscription Receipts that will be offered with each security;

g) the material tax consequences of owning the Subscription Receipts (if any); and

h) any other material terms and conditions of the Subscription Receipts.

Units

This section describes the general terms that will apply to any Units that may be offered by the Company pursuant to this Prospectus.

The following sets forth certain general terms and provisions of the Units under this Prospectus. The following sets forth certain general terms and provisions of the Units offered pursuant to an accompanying Prospectus Supplement, and the extent to which the general terms described in this section apply to those Units, will be set forth in the applicable Prospectus Supplement.

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

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

a) the number of Units offered;

b) the price or prices, if any, at which the Units will be issued;

c) the currency at which the Units will be offered;

d) the Securities comprising the Units;

e) whether the Units will be issued with any other Securities and, if so, the amount and terms of these Securities;

f) any minimum or maximum subscription amount;

g) whether the Units and the Securities comprising the Units are to be issued in registered form, "book-entry only" form, non-certificated inventory system form, bearer form or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof;

h) any material risk factors relating to such Units or the Securities comprising the Units;

i) any other rights, privileges, restrictions and conditions attaching to the Units or the Securities comprising the Units; and

j) any other material terms or conditions of the Units or the Securities comprising the Units, including whether and under what circumstances the Securities comprising the Units may be held or transferred separately.

PLAN OF DISTRIBUTION

The Company may offer and sell Securities directly to one or more purchasers, to underwriters or dealers acting as principal or through agents, underwriters or dealers designated by us from time to time. The Company may distribute the Securities from time to time in one or more transactions at fixed prices (which may be changed from time to time), at market prices prevailing at the times of sale, at varying prices determined at the time of sale, at prices related to prevailing market prices or at negotiated prices. A description of such manner of sale and pricing will be disclosed in the applicable Prospectus Supplement. The Company may offer different classes of Securities in the same offering, or the Company may offer different classes of Securities in separate offerings.

This Prospectus may also, from time to time, relate to the offering of Securities by certain selling securityholders. The selling securityholders may sell all or a portion of Securities beneficially owned by them and offered thereby from time to time directly or through one or more underwriters, dealers or agents. Securities may be sold by the selling securityholders in one or more transactions at fixed prices (which may be changed from time to time), at market prices prevailing at the time of the sale, at varying prices determined at the time of sale, at prices related to prevailing market prices or at negotiated prices.

A Prospectus Supplement will describe the terms of each specific offering of Securities, including: (i) the terms of the Securities to which the Prospectus Supplement relates, including the type of Security being offered; (ii) the name or names of any agents, underwriters or dealers involved in such offering of Securities; (iii) the name or names of any selling securityholders; (iv) the purchase price of the Securities offered thereby and the proceeds to, and the portion of expenses borne by, the Company from the sale of such Securities; (v) a description to be provided by agents, underwriters or dealers in relation to the offering; (vi) any agents' commission, underwriting discounts and other items constituting compensation payable to agents, underwriters or dealers; and (vi) any discounts or concessions allowed or re-allowed or paid to agents, underwriters or dealers.

If underwriters are used in an offering, the Securities offered thereby will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The obligations of the underwriters to purchase Securities will be subject to the conditions precedent agreed upon by the parties and the underwriters will be obligated to purchase all Securities under that offering if any are purchased. Any public offering price and any discounts or concessions allowed or re-allowed or paid to agents, underwriters or dealers may be changed from time to time.

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

The Securities may also be sold: (i) directly by the Company or the selling securityholders at such prices and upon such terms as agreed to; or (ii) through agents designated by the Company or the selling securityholders from time to time. Any agent involved in the offering and sale of the Securities in respect of which this Prospectus is delivered will be named, and any commissions payable by the Company and/or selling security holder to such agent will be set forth, in the Prospectus Supplement. Unless otherwise indicated in the Prospectus Supplement, any agent is acting on a "best efforts" basis for the period of its appointment.

The Company and/or the selling securityholders may agree to pay the underwriters a commission for various services relating to the issue and sale of any Securities offered under any Prospectus Supplement. Agents, underwriters or dealers who participate in the distribution of the Securities may be entitled under agreements to be entered into with the Company and/or the selling securityholders to indemnification by the Company and/or the selling securityholders against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments which such agents, underwriters and dealers may be required to make in respect thereof. Such underwriters, and dealers and agents may be customers of, engage in transactions with, or perform services for, the Company in the ordinary course of business.

Each class or series of Warrants, Subscription Receipts and Units will be a new issue of Securities with no established trading market. Unless otherwise specified in the applicable Prospectus Supplement, Warrants, Subscription Receipts or Units will not be listed on any securities or stock exchange. Unless otherwise specified in the applicable Prospectus Supplement, there is no market through which the Warrants, Subscription Receipts or Units may be sold and purchasers may not be able to resell Warrants, Subscription Receipts or Units purchased under this Prospectus or any Prospectus Supplement. This may affect the pricing of the Warrants, Subscription Receipts or Units in the secondary market, the transparency and availability of trading prices, the liquidity of the Securities, and the extent of issuer regulation. Subject to applicable laws, certain dealers may make a market in the Warrants, Subscription Receipts or Units, as applicable, but will not be obligated to do so and may discontinue any market making at any time without notice. No assurance can be given that any dealer will make a market in the Warrants, Subscription Receipts or Units or as to the liquidity of the trading market, if any, for the Warrants, Subscription Receipts or Units.

In connection with any offering of Securities, unless otherwise specified in a Prospectus Supplement, underwriters or agents may over-allot or effect transactions which stabilize, maintain or otherwise affect the market price of Securities offered at levels other than those which might otherwise prevail on the open market. Such transactions may be commenced, interrupted or discontinued at any time. The Securities have not been and will not be registered under the U.S. Securities Act or any state securities laws. Accordingly, the Securities may not be offered, sold or delivered within the United States, and each underwriter or agent for any offering of Securities will agree that it will not offer, sell or deliver the Securities within the United States, except pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A thereunder ("**Rule 144A**") and in compliance with applicable state securities laws. In addition, until 40 days after the commencement of the offering of Securities, any offer or sale of such Securities within the United States by a dealer (whether or not participating in the offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A.

This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy the Securities in the United States or to, or for the account or benefit of, U.S. persons.

CERTAIN INCOME TAX CONSIDERATIONS

The applicable Prospectus Supplement will describe certain Canadian federal income tax consequences to investors described therein of acquiring Securities.

PRIOR SALES

For the 12-month period before the date of this Prospectus, the Company issued the following Common Shares and securities exercisable or convertible into Common Shares:

Date of Issuance	Security	Number of Securities	Issue/Exercise Price Per Security ($)
November 1, 2021	Options	465,000	$0.46
January 14, 2022	Options	100,000	$0.36
January 14, 2022	Restricted Share Units	150,000	$0.37
March 3, 2022	Common Shares(1)	123,300	$0.40
March 3, 2022	Common Shares(1)	123,300	$0.20
March 17, 2022	Common Shares(2)	26,136,345	$0.33
March 17, 2022	Warrants(2)	13,068,172	$0.50
March 17, 2022	Compensation Warrants(2)	1,996,363	$0.33
March 17, 2022	Corporate Finance Fee Shares(2)	303,030	$0.33
April 25, 2022	Restricted Share Units	408,750	$0.46

Date of Issuance	Security	Number of Securities	Issue/Exercise Price Per Security ($)
April 26, 2022	Restricted Share Units	800,000	$0.35
April 26, 2022	Options	1,915,000	$0.41
May 25, 2022	Common Shares(3)	4,386,500	$0.40
May 26, 2022	Options	250,000	$0.50
May 26, 2022	Options	175,000	$0.38
May 26, 2022	Restricted Share Units	113,405	$0.34
August 16, 2022	Options	185,000	$0.29
September 14, 2022	Common Shares(4)	50,000	$0.46

(1) Issued pursuant to exercise of warrants.
(2) Issued pursuant to a private placement of units of the Company.
(3) Issued pursuant to the vesting of performance shares.
(4) Issued pursuant to settlement of restricted share units.

TRADING PRICE AND VOLUME

The Common Shares are listed on the TSXV under the trading symbol "SCAN". The following tables set forth information relating to the trading of the Common Shares on the TSXV for the months indicated.

	TSXV Price Range ($)		
Month	**High**	**Low**	**Total Volume**
October 2021	$0.49	$0.405	2,265,915
November 2021	$0.47	$0.375	1,338,224
December 2021	$0.41	$0.34	1,149,423
January 2022	$0.40	$0.31	1,021,613
February 2022	$0.44	$0.32	1,818,374
March 2022	$0.45	$0.35	1,770,153
April 2022	$0.55	$0.355	1,284,161
May 2022	$0.44	$0.34	1,170,562
June 2022	$0.41	$0.30	1,168,404
July 2022	$0.345	$0.28	1,089,529
August 2022	$0.49	$0.28	2,318,685
September 2022	$0.40	$0.275	1,596,392
October 3 -12, 2022	$0.365	$0.28	638,962

RISK FACTORS

Prospective investors in a particular offering of the Securities should carefully consider, in addition to information contained in the Prospectus Supplement relating to that offering and the information incorporated by reference herein, the risks described in the Annual Information Form and the Annual MD&A, which are incorporated by reference herein as at the date of the Prospectus Supplement relating to the particular offering of Securities.

COVID-19 Pandemic

The COVID-19 pandemic, caused by the SARS-CoV-2 virus, has significantly curtailed the movement of people, goods and services worldwide. The pandemic has already disrupted the Company's supply chain and limited its ability to conduct research and product development, manufacturing, and other important business activities. As the Company works to maintain timelines in these challenging times, the Company has been forced to pay for expedited processing and shipping and experienced some cost markups. Collectively these added costs have adversely affected the Company's treasury. Furthermore, many industry and customer events the Company was planning to attend have been canceled, postponed or moved to virtual-only experiences. The magnitude and duration of future declines in business activity or timing of increases, or duration of current state cannot be estimated with any degree of certainty. It is highly likely that future plans will need to be altered, postponed or canceled. The Company expects the COVID-19 pandemic will have a negative impact on its operations, particularly in regards to manufacturing and closing potential sales. Additionally, the COVID-19 pandemic has caused extreme volatility in financial and other capital markets. This volatility may adversely impact the fair value of the Company's securities which may hamper its ability to raise additional capital to maintain operations.

Operating History

Liberty Defense is in the development stage of its business and therefore will be subject to the risks associated with early stage companies, including uncertainty of the success and acceptance of its products, uncertainty of revenues, markets and profitability and the continuing need to raise additional capital. The Company's business prospects must be considered in light of the risks, expenses and difficulties frequently encountered by companies in this stage of development. Such risks include the evolving and unpredictable nature of the Company's business, the Company's ability to anticipate and adapt to a rapidly evolving market, acceptance by consumers of the Company's products, the ability to identify, attract and retain qualified personnel and the ability to generate sufficient revenue or raise sufficient capital to carry out its business plans. There can be no assurance that the Company will be successful in adequately mitigating these risks.

Competition

The diagnostics market in which the Company participates is highly complex and competitive. The Company will compete with other companies that are developing or have developed security systems designed to exploit similar markets to those in which we intend to penetrate. Many of these other companies have substantially greater resources. There can be no assurance that developments by other companies will not adversely affect the competitiveness of the Company's technologies. Competition can be expected to increase as technological advances are made and commercial applications for security systems increase. Competitors of the Company may use different technologies or approaches to develop products similar to the products which the Company is seeking to develop, or may develop new or enhanced products or processes that may be more effective and less expensive. There can be no assurance that any product developed by the Company will compete successfully or that research and new industry developments will not render the Company's products obsolete or uneconomical.

Loss of Key Personnel

Liberty Defense strongly depends on the business and technical expertise of its management and it is unlikely that this dependence will decrease in the near term. Loss of the Company's key personnel could slow the Company's ability to innovate and execute on company and product development goals, although the effect on ongoing operations would be manageable as experienced key operations personnel could be put in place. As the Company's operations expand, additional general management resources will be required. If Liberty Defense expands its operations, the ability of the Company to recruit, train, integrate and manage a large number of new employees is uncertain and failure to do so would have a negative impact on the Company's business plans.

Infringement of Intellectual Property Rights of Others

The Company may infringe the intellectual property rights of others. Liberty Defense's commercial success depends, in part, upon it not infringing or violating intellectual property rights owned by others. The markets in which the Company intends to compete has participants that own, or claim to own, intellectual property. The Company cannot determine with certainty whether any existing third-party patents, or the issuance of any new third-party patents, would require it to alter its technologies or products, obtain licenses or cease certain activities.

The Company may in the future receive claims from third parties asserting infringement and other related claims. Litigation may be necessary to determine the scope, enforceability and validity of third - party intellectual property rights or to protect, maintain and enforce the Company's intellectual property rights. Some of Liberty Defense's competitors have, or are affiliated with companies having, substantially greater resources, and these competitors may be able to sustain the costs of complex intellectual property litigation to a greater degree and for longer periods than the Company can. Regardless of whether claims that it is infringing or violating patents or other intellectual property rights have any merit, those claims could:

- adversely affect the Company's relationships with future distributors and dealers of its products;
- adversely affect its reputation with potential customers;
- be time-consuming and expensive to evaluate and defend;
- cause product shipment delays or stoppages;
- divert management's attention and resources;
- subject the Company to significant liabilities and damages;
- require it to enter into royalty or licensing agreements; or

- require it to cease certain activities, including the sale of products.

If it is determined that the Company has infringed, violated or is infringing or violating a patent or the intellectual property right of any other person or if it is found liable in respect of any other related claim, then, in addition to being liable for potentially substantial damages, the Company may be prohibited from developing, using, distributing, selling or commercializing certain technologies and products unless it obtains a license from the holder of the patent or other intellectual property right. The Company cannot assure that it will be able to obtain any such license on a timely basis or on commercially favorable terms, or that any such licenses will be available, or that workarounds will be feasible and cost-efficient. If it does not obtain such a license or find a cost-efficient workaround, the Company's business, operating results and financial condition could be materially affected and it could be required to cease related business operations in some markets and restructure its business to focus on its continuing operations in other markets.

Conflicts of Interest

Some of the Company's directors are also directors of biotech companies and as such may have a conflict of interest requiring them to abstain from certain decisions. Conflicts, if any, will be subject to the procedures and remedies of the BCBCA.

Foreign Exchange

As the Company grows and does business in foreign markets, including the U.S., it is quite possible that transactions will take place in foreign currencies. At this point the Company does not participate in hedging activities. Although it cannot predict the effect of possible foreign exchange losses in the future, if they occurred, then they could have a material adverse effect on the Company's business, results of operation, and financial condition. In addition, fluctuations in exchange rates could affect the pricing of its products and negatively influence customer demand.

Holding Company Status

The Company is a holding company and essentially all of its operating assets are the capital stock of its subsidiaries. As a result, investors in the Company are subject to the risks attributable to its subsidiaries. As a holding company, the Company conducts substantially all of its business through its subsidiaries, which are expected to generate the majority of its revenues. Consequently, the Company's cash flows and ability to complete current or desirable future enhancement opportunities are dependent on the future earnings of its subsidiaries and the distribution of those earnings to the Company. The ability of these entities to pay dividends and other distributions will depend on their operating results and will be subject to applicable laws and regulations which require that solvency and capital standards be maintained by such companies and contractual restrictions contained in the instruments governing their debt. In the event of a bankruptcy, liquidation or reorganization of any of the Company's subsidiaries, holders of indebtedness and trade creditors will generally be entitled to payment of their claims from the assets of those subsidiaries before any assets are made available for distribution to the Company.

Dilution

Liberty Defense may issue additional securities, which may dilute a shareholder's holdings in the Company. Liberty Defense's articles permit the issuance of an unlimited number of Common Shares. The directors of the Company have discretion to determine the price and the terms of further issuances. Moreover, additional Common Shares will be issued by the Company in the form of performance shares, restricted share units or incentive stock options under the Company's omnibus incentive plan and upon the exercise of outstanding options and warrants. The market price of the Securities could decline because of issuances by the Company or sales by existing shareholders of Common Shares in the market, or the perception that these sales could occur. Sales by shareholders might also make it more difficult for the Company to sell equity securities at a time and price deemed appropriate.

Negative Cash Flow from Operations

During the year ended December 31, 2021 and the six months ended June 30, 2022, the Company had negative cash flow from operating activities. The Company anticipates it will have negative cash flow from operating activities in future periods. To the extent that the Company has negative cash flow in any future period, certain of the net proceeds from the Offering may be used to fund operating activities, if any. In the event that Company is unable to raise sufficient funds under one or more prospectus supplements, the Company expects to raise additional funds through one more of the following financial resources: (i) the Company will undertake one or more private placements of equity or debt securities; (ii) the Company will apply for loans from available institutional and commercial lenders; (iii) the Company will engage in one or more alternative financing transactions, such as joint ventures, mergers or strategic partnerships; or (iv) the Company will apply for government grants available to start-ups and technology companies.

No Existing Trading Market (other than for Common Shares)

There is currently no market through which the Securities (other than Common Shares) may be sold and purchasers of such Securities may not be able to resell such Securities purchased under this Prospectus. There can be no assurance that an active trading market will develop for such Securities after an offering or, if developed, that such market will be sustained. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. The public offering prices of the Securities may be determined by negotiation between the Company and underwriters based on several factors and may bear no relationship to the prices at which the Securities will trade in the public market subsequent to such offering. See "Plan of Distribution".

Enforcement of judgements against non-resident directors and/or officers may not be possible

Canadian investors should be aware that each of the Non-Resident D&Os resides outside of Canada; as a result, it may not be possible for purchasers of the Securities to effect services of process within Canada upon the Non-Resident D&Os. All or a substantial portion of the assets of each of the Non-Resident D&Os are likely to be located outside of Canada and, as a result, it may not be possible to satisfy a judgment against the Non-Resident D&Os in Canada or to enforce a judgment obtained in Canadian courts against the Non-Resident D&Os outside of Canada.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than disclosed in this Prospectus, there are no material interest, direct or indirect, of the directors or officers of the Company, any shareholder that beneficially owns more than 10% of the Common Shares or any associate or affiliate of any the foregoing persons in any transaction within the last three years or any proposed transaction that has materially affected or would materially affect the Company or any of its subsidiaries.

LEGAL MATTERS AND INTEREST OF EXPERTS

Certain legal matters relating to an offering of the Securities will be passed upon by McMillan LLP, on behalf of the Company. As at the date hereof, the partners and associates of McMillan LLP, as a group beneficially own, directly or indirectly, less than one percent of the outstanding Common Shares of the Company.

INTEREST OF EXPERTS

Name of Experts

The following are the persons or companies who were named as having prepared or certified a statement, report or valuation in this Prospectus either directly or in a document incorporated by reference and whose profession or business gives authority to the statement, report or valuation made by the person or company:

- Davidson & Company LLP, the Company's independent auditors, prepared an independent auditor's report dated April 26, 2022 in respect of the Company's audited consolidated financial statements for the years ended December 31, 2021 and 2020;
- Davidson & Company LLP, DrawDown's independent auditors, prepared an independent auditor's report dated April 30, 2021 in respect of DrawDown's audited consolidated financial statements for the years ended December 31, 2020 and 2019; and
- McMillan LLP, the Company's legal counsel.

Interests of Experts

Davidson & Company LLP has confirmed that they are independent of the Company within the meaning of the Chartered Professional Accountants of British Columbia Code of Professional Conduct.

As at the date hereof, the "designated professionals" (as such term is defined in Form 51-102F2 – *Annual Information Form*) of McMillan LLP beneficially own, directly or indirectly, less than one percent of the outstanding Common Shares and holds no other securities of the Company.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Davidson & Company LLP, Charter Professional Accountants, Vancouver, British Columbia.

The transfer agent and registrar for the Common Shares is Computershare Investor Services Inc. at its principal offices in Vancouver, British Columbia.

PURCHASERS' CONTRACTUAL RIGHTS

Original purchasers of Warrants and Subscription Receipts which are convertible into other securities of the Company will have a contractual right of rescission against the Company in respect of the conversion, exchange or exercise of such Warrants and Subscription Receipts. The contractual right of rescission will entitle such original purchasers to receive the amount paid upon conversion, exchange or exercise, upon surrender of the underlying securities gained thereby, in the event that this Prospectus (as supplemented or amended) contains a misrepresentation, provided that: (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of the convertible, exchangeable or exercisable security under this Prospectus; and (ii) the right of rescission is exercised within 180 days of the date of the purchase of the convertible, exchangeable or exercisable security under this Prospectus. This contractual right of rescission will be consistent with the statutory right of rescission described under section 130 of the *Securities Act* (British Columbia), and is in addition to any other right or remedy available to original purchasers under section 130 of the *Securities Act* (British Columbia) or otherwise at law.

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

In addition, to the extent that the Company files a Prospectus Supplement to qualify the underlying shares issuable upon conversion of any special warrants that the Company may in the future issue ("**Special Warrants**"), the Company will grant to each holder of a Special Warrant a contractual right of rescission of the prospectus-exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission will provide that if a holder of a Special Warrant who acquires Common Shares of the Company on exercise of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the Prospectus or an amendment to the Prospectus containing a misrepresentation, (a) the holder is entitled to rescission of both the holder's exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired, (b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the agent or Company, as the case may be, on the acquisition of the Special Warrant, and (c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

PURCHASERS' STATUTORY RIGHTS

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

CERTIFICATE OF THE COMPANY

Dated: October 13, 2022

This amended and restated short form prospectus, together with the documents incorporated by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces of Canada, except Quebec.

(Signed) William Frain Chief Executive Officer	*(Signed) Omar Garcia Abrego* Chief Financial Officer

On Behalf of the Board of Directors

(Signed) Arjun Grewal Director	*(Signed) Daryl Rebeck* Director