

Astron Connect Inc.

Management's Discussion and Analysis For the Three and Six Months ended March 31, 2026

This Management Discussion and Analysis ("MD&A") is prepared as at June 1, 2026 and should be read in conjunction with the consolidated financial statements of Astron Connect Inc. ("Astron" or the "Company") for the year ended September 30, 2025. Unless otherwise indicated, all dollar amounts are in Canadian dollars. Additional information relevant to the Company activities can be located on the company website at <https://www.astronconnect.ca/> or SEDAR at www.sedarplus.ca.

Forward Looking Statements

This MD&A may contain certain forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. These risks, uncertainties and factors may include, but are not limited to: unavailability of financing, changes in government regulation, general economic conditions, general business conditions, limited time being devoted to business by directors, escalating professional fees, and escalating transaction costs. Readers are cautioned not to place undue reliance on forward-looking statements, which are effective only as of the date of this MD&A or as of the date otherwise specifically indicated herein. Actual results may differ materially and adversely from those expressed in any forward-looking statements. The Company undertakes no obligation to revise or update any forward-looking statements for any reason.

Company History and Business Overview

The Company was incorporated on February 20, 2017 under the Business Corporations Act (British Columbia) with one class of shares, being common shares without par value and was a capital pool company ("CPC") as defined by policy 2.4 (the "CPC Policy") of the TSX Venture Exchange ("Exchange").

On August 28, 2018, the Company completed a Qualifying Transaction (the "Transaction") to acquire and amalgamate with Sachiel Connect Inc. ("Sachiel Connect") which was approved by the Exchange. 1148535 B.C. Ltd, a wholly owned subsidiary of the Company, acquired all of the issued and outstanding securities of Sachiel Connect from its existing shareholders, and as consideration, the Company issued 29,099,992 common shares in the capital of the Company to the shareholders of Sachiel Connect.

On August 28, 2018, 1148535 B.C. Ltd. and Sachiel Connect were amalgamated as one company under the name Sachiel Holdings Ltd. ("Sachiel Holdings"). Sachiel Holdings remains a wholly owned subsidiary of the Company.

As a result of the Transaction, the former shareholders of Sachiel Connect acquired control of the Company. Therefore, the Transaction is considered as a reverse take-over. The Company has ceased to be a capital pool company since then. The consolidated financial statements of Astron represent a continuation of the business of Sachiel Connect. On August 24, 2018, the Company changed its name from Exalt Capital Corp. to Astron Connect Inc. and began trading under the symbol "AST" under the TSX Venture Exchange ("TSX.V").

The Company is engaged primarily in the business of distribution and sale of beverage and food products in Canada, China and Emerging markets.

On April 1, 2020, the Company completed a transaction to acquire all of the issued and outstanding shares of Manna Resources Inc. ("Manna"), a private company incorporated in BC. Manna Resources Inc. operates a bottled water trading business focused on the China and other Asian markets under the "Manna Water" brand. The purchase price of \$100,000 comprised of \$40,000 cash (unpaid) and \$60,000 worth of Astron common shares issued at a fair value of \$0.40 per share (a total of 150,000 shares). The transaction was accepted by the Exchange on April 27, 2020.

On April 1, 2022, the Company completed a non-brokered private placement to raise \$500,000 by the issuance of 5,000,000 units (the "Units") at a price of \$0.10 per Unit. Each Unit consisted of one Astron common share and one transferable common share purchase warrant. Each warrant will be exercisable to acquire one share at a price of \$0.15 each for a period of one year following the closing date of the private placement.

The head office, principal address and registered office of the Company are located at Bentall 5, 550 Burrard St Suite 2501, Vancouver, V6C 2B5

Business Highlights:

Highlights for the three months ended March 31, 2026:

- Net loss of \$108,911 for the three months ended March 31, 2026 (2025 – net loss of \$19,526), an increase of 458% from FY2025, resulting from the expenses related to the concurrent financing and transaction with Innolink (please refer to Material Changes).

Overall Performance

The following discussion of the Company's financial performance is based on the unaudited condensed interim consolidated financial statements for the three months ended March 31, 2026 and 2025.

The condensed interim consolidated statement of financial position as of March 31, 2026 indicates a cash and cash equivalents balance of \$2,402,572 (2025 - \$330,098), other receivables of \$5,132 (2025 - \$563), prepaid expenses and deposit of \$158,355 (2025 - \$7,469) and total current assets of \$2,566,059 (2025 - \$338,130). The increase in total current assets was due mainly to the cash provided in financing activities.

Current liabilities as at March 31, 2026 totaled \$328,754 (2025 - \$276,022) which include accounts payable and accrued liabilities of \$292,062 (2025 - \$239,330) and customer deposit of \$36,692 (2025 - \$36,692). Shareholders' equity is comprised of common shares of \$8,553,477 (2025 - \$8,553,477) and deficit of \$9,175,626 (2025 - \$8,960,823).

Working capital is \$2,237,305 (2025 - \$62,108 deficiency). Management believes that the Company has sufficient working capital to maintain the Company's day-to-day operations for at least the next twelve months, however, the Company has raised additional funding through a private placement subsequent to the three months ended March 31, 2026 since the Company does not generate profitable operations in 2025.

During the three months ended March 31, 2026, the Company reported a net loss of \$108,911 (2025- \$19,526). The decrease in net loss from operation is due mainly to a decrease of operational expenses.

The weighted-average number of common shares outstanding for the three months ended March 31, 2026 was 30,271,240, compared to 30,271,240 for the three months ended March 31, 2025.

Factors Concerning the Company's Financial Performance and Results of Operations

The key performance indicators for the Company are revenue growth, EBITDA and net income. The success of the Company to expand will be measured by revenue growth. Revenue growth will be dependent on the Company being able to penetrate new markets and gain new customers through acquisitions, and continued development of its production offerings.

Management believes that net income is a measure of how efficiently and effectively the business is running. The Company is in a period of expansion and growth. Therefore, selling and general administration costs will increase over the next twelve months. To achieve an acceptable net income, management will need to balance the increase in selling and general administration costs and revenue growth. Net income is also viewed as an important measure for determining the value created for shareholders.

Management believes that in addition to revenue and net income, earnings from continuing operations before interest and finance costs, taxes, depreciation and amortization, other non-cash items and one-time gains and losses (for the purposes of the Company's MD&A, EBITDA) as derived from information reported in the statements of loss and comprehensive loss is a useful supplemental measure as it provides an indication of the results generated by the Company's principal operating segments but also factors in the administrative expenses incurred during the period. It is believed that EBITDA will become a more meaningful metric in the future when it has had a chance to benefit from the planned marketing and development activities and the building of the required infrastructure to support recurring sales.

Management's current strategy is to focus on looking for new partners in local food and beverage industry for new business opportunities.

Management recognizes the Company's need to increase its cash reserves in the coming year if it intends to adhere to its sales and marketing plans and has evaluated its potential sources of funds, including increased revenue from sale of its products and services and possible equity or debt financing. Although management intends to assess and act on these options through the course of the year, there can be no assurance that the steps management takes will be successful.

Selected Annual Information

	2025	2024	2023
		\$	\$
Revenue	-	-	28,283
Operating expenses	124,827	161,499	486,673
Impairment of intangible assets	-	-	(10,126)
Other income (Expenses)	7,296	43,174	3,096
Net loss	(117,531)	(118,325)	(499,897)
Basic and diluted EPS	(0.00)	(0.01)	(0.03)
Total assets	338,131	92,359	206,995
Total non-current liabilities	-	-	-

For further financial information, please refer to the annual audited consolidated financial statements.

Revenue

There were no revenues recorded in the second quarters due to business closure of our main supplier.

Operating Expenses

	2026	2025
Consulting fees	12,000	3,000
Director fees	12,000	-
Filing expenses	27,838	8,874
Office expenses	3,678	846
Professional fees	35,509	6,834
Management fees	22,500	-
	111,025	19,554

Overall, operating expenses increased by \$91,471 compared to March 31, 2025, which is resulting from an increase of consulting fees, director fees, filing expenses in connection with reverse takeover, office expense, professional fees, including legal fees and audit fees in connection with reverse takeover transactions and management fees. The main fluctuations in operating expenses are as follows:

Consulting expenses

Consulting expenses increased by \$9,000 in the three months ended March 31, 2026, compared to the same period ended 2025, primarily due to consulting work in connection with the private placement, annual meeting and reverse take over transaction.

Director fees

Director fees increase by \$12,000 in the three months ended March 31, 2026 compared to the same period ended 2025, primarily due no director fees charged to the company for the cashflow situation.

Office expenses

Office expenses increased by \$2,832 for the three months ended March 31, 2026, compared to the same period 2025, primarily due to office expenses in connection with the annual general meeting and reverse takeover transaction.

Professional fees

Professional fees increased by \$28,6675 for the three months ended March 31, 2026, compared to the same period 2025, primarily due to the increase of legal fees in connection with reverses takeover transaction and review fees for the quarterly financial statements.

Salaries and benefits

Management fees increased by \$22,500 for the three months ended March 31, 2026, compared with the same period 2025, primarily due to a decreased headcount in 2025 for cashflow tight situation.

Filing fees

Filing fees decreased by \$18,964 for the three months ended March 31, 2026, compared with the same period 2025, primarily due to a increase of filing fees in connection with the reverse takeover transaction and private placement.

Other income (loss)

Other income (loss) in 2026 was \$2,114 (2025 - \$28 income) of other income was primarily attributed to gain on interest in bank savings compared to the same period 2025.

There were no revenues recorded in the six months ended March 31, 2026 due to business closure of our main supplier.

Operating Expenses

	2026	2025
Consulting expenses	19,500	9,910
Director fees	24,000	-
Filling expenses	37,622	20,994
Office expenses	10,751	3,366
Professional fees	79,881	14,348
Management fees	45,000	-
	216,754	48,618

Overall, operating expenses increased by \$170,136 compared to March 31, 2025, which is resulting from an increase of filing expenses in connection with reverse takeover filings with TSX Venture Exchange and professional fees, including legal fees and audit fees in connection with reverse take over transactions. The main fluctuations in operating expenses are as follows:

Consulting expenses

Consulting expenses increased by \$9,590 in the six months ended March 31, 2026, compared to the same period ended 2025, primarily due to consulting work in connection with the private placement, annual meeting and reverse takeover transaction.

Director fees

Director fees increase by \$24,000 in the six months ended March 31, 2026, compared to the same period ended 2025, primarily due no director fees charged to the company for the cashflow situation.

Office expenses

Office expenses increased by \$7,385 for the six months ended March 31, 2026, compared to the same period 2025, primarily due to office expenses in connection with the annual general meeting and reverse takeover transaction.

Professional fees

Professional fees increased by \$65,533 for the six months ended March 31, 2026, compared to the same period 2025, primarily due to the increase of legal fees in connection with reverses takeover transaction and review fees for the quarterly financial statements.

Salaries and benefits

Salaries and benefits increased by \$45,000 for the six months ended March 31, 2026, compared with the same period 2025, primarily due to a decreased headcount in 2025 for cashflow tight situation.

Filing fees

Filing fees decreased by \$16,628 for the six months ended March 31, 2026, compared with the same period 2025, primarily due to a increase of filing fees in connection with the reverse takeover transaction and private placement.

Other income (loss)

Other income (loss) in 2026 was \$1,951 (2025 - \$930 income) of other income was primarily attributed to gain on bank interest income compared to the same period 2025.

Net Loss

Net loss was \$214,803 for the six months ended March 31, 2026 compared to \$47,668 for the six months ended March 31, 2025. The increase was primarily attributed to the increased operating expenses as noted above.

Summary of Quarterly Results

The following table presents unaudited selected financial information for each of the last eight quarters for fiscal 2026 and 2025:

	March 31, 2026 \$	December 31, 2025 \$	September 30, 2025 \$	June 30, 2025 \$
Net income (loss)	(108,911)	(105,892)	(64,138)	(5,705)
Loss per Share	(0.00)	(0.00)	(0.00)	(0.00)

	March 31, 2025 \$	December 31, 2024 \$	September 30, 2024 \$	June 30, 2024 \$
Net income (loss)	(19,526)	(28,162)	5,847	(12,338)
Loss per Share	0.00	(0.00)	(0.00)	(0.00)

Financing Activities

During the periods ended March 31, 2026 and September 30, 2025, the Company had financing activities.

During the six months ended March 31, 2026, the Company has received the advanced payments for subscription receipts of Current Financing in the amount of \$2,390,000.

On November 12, 2024, the Company closed a non-brokered private placement with 13,333,335 common shares at a price of \$0.03 per share for gross proceeds of \$400,000. In connection with the non-brokered private placement, the Company paid a cash finder's fee of \$32,000.

Liquidity

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at March 31, 2026 and September 30, 2025, the Company had a working capital of \$2,237,305, and deficiency of \$62,108, respectively. The Company is actively pursuing additional sources of financing to ensure that it can meet its ongoing operating requirements and planned capital expenditures.

The following tables detail the remaining contractual maturities at the respective reporting dates of the Company's non-derivative financial liabilities, which are based on contractual undiscounted cash flows and the earliest date the Company can be required to pay:

	Carrying amount	Contractual cash flows	Less than 1 year	1 - 3 years	4 - 5 years
	\$	\$	\$	\$	\$
Accounts payable and accrued liabilities	292,026	292,026	91,958	200,068	-
Total	292,026	202,026	91,958	200,068	-

Capital Resources

The Company's objective is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company has defined its capital as common shares, reserves and accumulated deficit.

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, to maintain appropriate cash reserves on hand to support continued operations and shareholder returns, maintain capital structure while keeping capital costs at a minimum, and to invest cash on hand in highly liquid, highly rated financial instruments. The company is not exposed to externally imposed capital restrictions, and the Company's objectives and strategies described above have not changed during the year. These objectives and strategies are reviewed on a continuous basis.

Off Balance Sheet Arrangements

To the best of management's knowledge, there are no off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company.

Commitment

On February 26, 2026, the Company entered into an office lease agreement effective May 1, 2026 up to April 30, 2031 for 5 years lease. As of March 31, 2026, the Company paid a deposit of \$144,697

Transactions with Related Parties

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities. Certain of these entities transacted with the Company during the reporting period.

The following is a summary of balances and transactions with a director of the Company:

	2026	2025
		\$
<i>Transactions:</i>		
Director fees	24,000	-
Salaries and benefits	45,000	-

These transactions are in the normal course of operations and have been valued in these consolidated financial statements at their estimated fair value amounts. As at March 31, 2026, included in the accounts payable and accrued liabilities, there is \$177,950 (September 30, 2025: \$143,450) owing to directors and officers.

Critical Accounting Estimates and Changes in Accounting Policies

All significant critical accounting estimates and change in accounting policies are fully disclosed in Note 3 of the consolidated financial statements for the three and six months ended March 31, 2026.

Financial Instruments and Financial Risk Fair

value of financial instruments

The Company classifies its fair value measurements in accordance with the three level fair value hierarchies as follows:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value of other receivables (excluding GST), loan receivable, accounts payable and accrued liabilities and government assistance approximate their carrying values as at the reporting date due to the short-term maturities of these instruments. Cash and cash equivalents and investment are level 1 fair value hierarchy.

The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

		March 31, 2026	September 30, 2025
Financial assets	Categories	\$	\$
Cash and cash equivalents	FVTPL	2,402,572	30,098
Investment	FVTPL	1	1
Financial liabilities			
Accounts payable and accrued liabilities	Amortized cost	328,754	239,330

Financial risk management objectives and policies

The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

a) Currency risk

The Company generates revenues and incurs expenses primarily in Canada and China and is exposed to risk from changes in foreign currency exchange rates. In addition, the Company holds financial assets and liabilities in foreign currencies that expose the Company to foreign exchange risk. A significant change in the currency exchange rates between the Canadian dollar relative to the US dollar could have an effect on the Company's results of operations, financial position and/or cash flows. The Company has not hedged its exposure to currency fluctuations.

At March 31, 2026, the Company had cash of \$2,402,572 (September 30, 2025: \$330,098). For the period ended March 31, 2026, the Company's sensitivity analysis suggests that a change in the absolute rate of exchange in US dollars by 10% will increase or decrease comprehensive loss by approximately \$2,042 (September 30, 2025: \$3,027).

b) Interest rate risk

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The interest rate risk on cash equivalents is insignificant, as the deposits are short-term. The Company has not entered into any derivative instruments to manage interest rate fluctuations. As such, the Company's cash flow would not be impacted by changes in market rates of interest.

c) Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's cash and cash equivalents, trade and other receivables, and loan receivable. The Company limits its exposure to credit risk on cash and cash equivalents by depositing only with reputable financial institutions. Credit risk is primarily associated with trade receivables and loan receivables. Credit risk on trade receivables is minimized by performing credit reviews, ongoing credit evaluation and account monitoring procedures. All trade receivables have been reviewed for indicators of impairment and the consolidated financial statements take into account an allowance for bad debts. As at March 31, 2026 and September 30, 2025, the Company does not have a receivable trade balance except for GST receivable.

d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at March 31, 2026, the Company had a working capital of \$2,237,305 (September 30, 2025: \$62,109 deficiency), including share subscription received in the amount of \$2,390,000. The Company is actively pursuing additional sources of financing to ensure that it can meet its ongoing operating requirements and planned capital expenditures.

Summary of Outstanding Share Data

As at the date of this report, the Company's share capital is as follows:

- Authorized: Unlimited common voting shares without nominal or par value.
- Issued and outstanding 30,271,240 (September 30, 2025 - 30,271,240) common shares

On November 12, 2024, the Company closed a non-brokered private placement with 13,333,339 common shares at a price of \$0.03 per share for gross proceeds of \$400,000. In connection with the non-brokered private placement, the Company paid a cash finder's fee of \$32,000.

As at March 31, 2026, the Company has received the advanced payments for subscription receipts of Current Financing in the amount of \$2,390,000 of unit issuance at \$0.05 one share and one warrant

Material Changes

Annual General Meeting

The Company's annual general meeting for 2025 was held on December 30, 2025.

The following individuals are elected as directors of the Company to hold office until the next annual general meeting or their earlier resignation in accordance with the governing corporate legislation:

S. Randall Smallbone
(Iris) Hong Duan
Wei Kang
Herrick Lau

Mao & Ying LLP is appointed as the auditor of the Company for the ensuing year.

Share Exchange Agreement

On October 27, 2025, the Company entered into share exchange agreement ("Agreement") with Innolink Network Ltd., ("Innolink") a private Company. Pursuant to the Agreement, the Company will acquire all the issued and outstanding common shares of the Company (the "Transaction") and in connection with the Transaction, the Company complete a non-brokered private placement to raise gross proceeds of up to \$2,300,000 (the "Concurrent Financing").

The Transaction is subject to the approval of the TSX Venture Exchange (the "TSXV") and is intended to constitute a change of business and reverse takeover of the Company by the Company as defined in TSXV Policy 5.2 – Change of Business and Reverse Takeovers. The combined company that will result from the completion of the Transaction (thereafter referred to as the "Resulting Issuer") will be renamed to a name as agreed to by the Company (the "Name Change"). Subject to TSXV approval, the common shares of the Resulting Issuer will trade on the TSXV under a new trading symbol to be determined by the parties and the Resulting Issuer will seek to be listed as a Tier 2 technology issuer.

Risk Uncertainties

We have a limited operating history.

Our limited operating history makes it difficult to evaluate our business and prospects and may increase the risks associated with your investment. We were incorporated in 2016 and, as a result, have only a limited operating history upon which our business and future prospects may be evaluated. Although we believe we will experience substantial revenue growth, we may not be able to reach the expected rate of growth or even maintain our current revenue levels.

We have encountered and will continue to encounter risks and difficulties frequently experienced by growing companies in rapidly developing and changing industries, including challenges related to recruiting, integrating and retaining qualified employees; making effective use of our limited resources; achieving market acceptance of our existing and future solutions; competing against companies with greater financial and technical resources; acquiring and retaining customers. Our current operational infrastructure may require changes for us to scale our business efficiently and effectively to keep pace with demand for our solutions, and achieve long-term profitability. If we fail to implement these changes on a timely basis or are unable to implement them effectively, or at all due to factors beyond our control, our business may suffer. We cannot assure you that we will be successful in addressing these and other challenges we may face in the future.

Our business is at an early stage of commercialization,

We are still at an early stage of commercialization. There can be no assurance that we will meet its objectives. As in any early-stage development company, there is no assurance that our business will be successful.

We have incurred losses and may continue to incur losses.

Our operating results have fluctuated significantly in the past from quarter to quarter and may continue to do so in the future. In addition, we have experienced net losses since we have commenced our business operation, and such losses may very well continue

You should not rely on the results for any particular period as an indication of our future performance. It is possible that, in future periods, our results of operations may be below the expectations of public market analysts and investors. Fluctuations in our quarterly operating results or our inability to achieve or maintain profitability may cause volatility in the price of our common stock in the public market.

We are subject to global trade sentiments.

Our operations are dependent on the trade sentiment between Canada and the destination markets. As such this is an externality that we as a company cannot address directly.

We may not be able to engage and retain sufficient buyers to drive revenue growth.

If we are unable to attract significant numbers of new buyers and increase levels of engagement, our ability to maintain or grow our business would be materially and adversely affected. We may not be able to successfully monetize traffic on our platform, which could have a material adverse effect on our business. An increasing percentage of our users are accessing our marketplaces through mobile devices, a trend that we expect to continue. Our ability to monetize our mobile user traffic is critical to our business and our growth.

We may not be able to maintain or grow our revenue or business.

We will primarily derive our revenue from online marketing services, commissions based on transaction value derived from certain of our marketplaces and fees from the sale of memberships on our wholesale marketplaces.

Potential changes in our strategy for monetizing our wholesale marketplaces could result in prolonged reductions in revenue from those marketplaces. In addition, our revenue growth may slow or our revenues may decline for other reasons, including decreasing consumer spending, increasing competition, slowing growth of the China retail or China online retail industry, changes in government policies or general economic conditions. In addition, our revenue growth rate will likely decline as our revenue grows to higher levels.

We are dependent on key personnel.

We depend on key management as well as experienced and capable personnel generally, and any failure to attract, motivate and retain our staff could severely hinder our ability to maintain and grow our business. Our future success is significantly dependent upon the continued service of our key executives and other key employees. If we lose the services of any member of management or key personnel, we may not be able to locate suitable or qualified replacements, and may incur additional expenses to recruit and train new staff, which could severely disrupt our business and growth.

The size and scope of our ecosystem also require us to hire and retain a wide range of effective and experienced personnel who can adapt to a dynamic, competitive and challenging business environment. We will need to continue to attract and retain experienced and capable personnel at all levels as we expand our business and operations. Competition for talent is intense, and the availability of suitable and qualified candidates is limited. Competition for these individuals could cause us to offer higher compensation and other benefits to attract and retain them. Even if we were to offer higher compensation and other benefits, there is no assurance that these individuals will choose to join or continue to work for us. Any failure to attract or retain key management and personnel could severely disrupt our business and growth.

We are subject to changes general economic conditions

The markets in which we operate are affected by changes in general economic conditions, including China's marketplace and emerging markets, and political and economic conditions, international, national, regional and local economic conditions, all of which are outside of our control. Economic slowdowns, cyclical trends, increases in interest rates and other factors could have a material adverse effect on our financial performance and financial condition.

We are subject to governmental regulation.

China and emerging markets government regulation can affect us. Failures to comply with applicable and new emerging regulatory requirements can, among other things, result in fines, suspension of regulatory approvals, seizures, operating restrictions and criminal prosecutions. All of the foregoing regulatory matters will also be applicable to development and marketing undertaken by any collaborative partners.

Our research and market development may not prove to be profitable.

There can be no assurances that our research and market development activities will prove profitable.

Subsequent Event

On May 14, 2026, the Company received a conditional acceptance of reverse takeover transaction with Innolink Network Ltd. (“Innonlink”)

Additional Information

Additional information about the Company is available on SEDAR at www.sedarplus.ca.