Initial Public Offering December 21, 2018

PROSPECTUS

PERIHELION CAPITAL LTD.

(a Capital Pool Company)

Minimum Offering: $250,000 or 2,500,000 Common Shares
Maximum Offering: $600,000 or 6,000,000 Common Shares
Price: $0.10 per Common Share

The purpose of this offering (the "**Offering**") is to provide Perihelion Capital Ltd. (the "**Corporation**") with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as hereinafter defined). Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the "**TSXV**" or the "**Exchange**") and, in the case of a Non-Arm's Length Qualifying Transaction (as hereinafter defined), must also receive Majority of the Minority Approval (as hereinafter defined) in accordance with Policy 2.4 of the TSXV Corporate Finance Manual (the "**CPC Policy**"). The Corporation is a Capital Pool Company (a "**CPC**"), as hereinafter defined, that has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction (as hereinafter defined), the Corporation will not carry on business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction. See "*Business of the Corporation*" and "*Use of Proceeds*".

This Offering is for a minimum of 2,500,000 common shares and a maximum of 6,000,000 common shares in the capital of the Corporation (the "**Common Shares**") at a price of $0.10 per share (the "**Offering Price**") for total minimum gross proceeds of $250,000 (the "**Minimum Offering**") and total maximum gross proceeds of $600,000 (the "**Maximum Offering**"). The Offering is being conducted on a commercially reasonable efforts agency basis on behalf of the Corporation by Mackie Research Capital Corporation (the "**Agen**t") in the provinces of Alberta, British Columbia and Ontario. See "*Plan of Distribution*". The Offering Price was determined through negotiations between the Corporation and the Agent. The Offering is subject to the receipt by the Corporation of subscriptions with an aggregate subscription price equal to or greater than the Minimum Offering, which must be raised within 90 days of the issuance of a receipt for the final prospectus, or such other time as may be authorized by the security regulatory authorities, and agreed to by the Agent and by Persons (as hereinafter defined) who subscribed within that period. The funds received from the sale of the Common Shares offered hereunder will be deposited with the Agent, and will not be released until proceeds equal to or greater than the amount of the Minimum Offering have been deposited. If the minimum subscription is not raised, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See "*Plan of Distribution*".

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the Offering or 50,000 Common Shares ($5,000) assuming completion of the Minimum Offering and 120,000 Common Shares ($12,000) assuming completion of the Maximum Offering. In addition, the maximum number of Common Shares that may be directly or indirectly purchased pursuant to the Offering by any purchaser, together with that purchaser's Associates (as hereinafter defined) and Affiliates (as hereinafter defined), is 4% of the Offering, or 100,000 Common Shares ($10,000) assuming completion of the Minimum Offering and 240,000 Common Shares ($24,000) assuming completion of the Maximum Offering.

	Common Shares	Price to the Public	Agent's Commission(1)	Net Proceeds to the Corporation(2)
Per Common Share	1	$0.10	$0.01	$0.09
Total Minimum Offering(3)	2,500,000	$250,000	$25,000	$225,000
Total Maximum Offering(3)	6,000,000	$600,000	$60,000	$540,000

Notes:

(1) Pursuant to the Agency Agreement (as defined herein), the Agent has agreed to act as the agent of the Corporation in connection with the Offering, and will receive a cash commission of 10% of the gross proceeds of the Offering or $25,000 assuming completion of the Minimum Offering and $60,000 assuming completion of the Maximum Offering. In addition, the Agent will be paid a corporate finance fee of $12,500 (plus GST), all of which has been paid (and is non-refundable). Pursuant to the Agency Agreement, the Agent will be reimbursed for its expenses, including legal fees, incurred pursuant to this Offering, which are estimated to be $12,500, plus applicable taxes and disbursements. The Corporation will also grant to the Agent, and to any sub-agents as the Agent may direct, upon completion of the Offering, non-transferable options to purchase Common Shares in an amount equal to 10% of the number of Common Shares sold under the Offering at a price of $0.10 per Common Share, which may be exercised for a period of 24 months from the date of listing of the Common Shares on the TSXV (the "**Agent's Options**"), which options are qualified for distribution under this prospectus. See "*Plan of Distribution*".

(2) Before deducting expenses of this Offering, estimated to be $100,000, plus applicable taxes, which includes legal and audit fees of the Corporation estimated at $51,790, plus applicable taxes and disbursements, the Agent's corporate finance fee of $12,500, the Agent's legal and other expenses estimated at $12,500, plus applicable taxes and disbursements, the listing fee of $15,000 payable to the Exchange, plus applicable taxes, and estimated filing fees of $8,210.

(3) A minimum of 2,500,000 Common Shares and a maximum of 6,000,000 Common Shares are offered hereunder, not including any Common Shares to be issued upon the exercise of Agent's Options or Incentive Stock Options (as hereinafter defined).

Other than the initial distribution of the Common Shares pursuant to this prospectus and the grant of the Agent's Options, trading in all securities of the Corporation is prohibited during the period between the date a receipt for the Corporation's preliminary prospectus is issued by the securities commission that is designated the principal regulator for the Corporation (the "**Principal Regulator**") pursuant to Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* and the time the Common Shares are listed for trading on the TSXV except, subject to prior acceptance of the TSXV, where appropriate registration and prospectus exemptions are available under securities legislation or pursuant to an order of the Commissions (as hereinafter defined).

The TSXV has conditionally accepted the listing of the Common Shares on the TSXV under the symbol "PCL.P". Listing is subject to the Corporation fulfilling all of the listing requirements of the TSXV.

As at the date of this prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, the Aequitas NEO Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America.

Investment in the Common Shares offered by this prospectus is highly speculative due to the nature of the Corporation's business and its present stage of development. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. See "Risk Factors".

There is currently no market through which the Common Shares offered by this prospectus may be sold and purchasers may not be able to resell the Common Shares purchased under this prospectus. This may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Common Shares, and the extent of issuer regulation. Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues per Common Share) of approximately $0.02283 per Common Share or 22.83% assuming completion of the Minimum Offering or approximately $0.01296 per Common Share or 12.96% assuming completion of the Maximum Offering. The Corporation was only recently formed and has no active business and does not currently own any assets other than cash. The business objective of the Corporation is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction; however, there can be no assurance that the Corporation will successfully complete a Qualifying Transaction. **Although the Corporation has commenced the process of identifying potential acquisitions, to date, the Corporation has not identified any potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions**

uneconomic. The Corporation has not entered into an Agreement in Principle (as hereinafter defined). The Corporation may find that even if the terms of a potential acquisition are economic, the Corporation may not be able to finance such acquisition and additional funds may be required to meet such obligations. Since the Corporation has not placed any geographic restrictions on the location of a Qualifying Transaction, such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or the Corporation, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada. Where the investment or acquisition is financed by the issuance of shares from the Corporation's treasury, control of the Corporation may change and shareholders may suffer further dilution of their investment. The Corporation will be in competition with other entities with greater resources. The Corporation has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. The TSXV may suspend from trading or delist the Common Shares where the Corporation has failed to complete a Qualifying Transaction within 24 months of the date of listing of the Common Shares on the TSXV. The Commissions may issue a cease trade order if the Corporation is delisted from the TSXV. In addition, delisting of the Common Shares may result in the cancellation of all or some of the Common Shares of the Corporation owned by Insiders (as hereinafter defined), issued prior to this Offering. Investors must rely solely on the expertise of the Corporation's Promoter (as hereinafter defined), directors and officers for any possible return on their investment. The Corporation's Promoter, directors, officers and Control Persons (as hereinafter defined), and their Associates (as hereinafter defined), and Affiliates (as hereinafter defined), as a group, beneficially own or control, directly or indirectly, 2,100,000 Common Shares, which represents 100% of the issued and outstanding Common Shares before giving effect to this Offering, 45.65% of the issued and outstanding Common Shares assuming completion of the Minimum Offering, and 25.93% of the issued and outstanding Common Shares assuming completion of the Maximum Offering. The directors and officers of the Corporation will only devote part of their time to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. See "*Capitalization*", "*Dilution*", "*Business of the Corporation*", "*Directors, Officers and Promoters*", "*Use of Proceeds*", "*Conflicts of Interest*", and "*Risk Factors*".

The Agent hereby conditionally offers for sale, on behalf of the Corporation and on a "commercially reasonable efforts" agency basis, a minimum of 2,500,000 Common Shares and a maximum of 6,000,000 Common Shares at a price of $0.10 per Common Share. The Common Shares are conditionally offered, subject to prior sale, if, as and when issued and delivered by the Corporation, and accepted in accordance with the conditions contained in the Agency Agreement referred to under "*Plan of Distribution*" and subject to the approval by MLT Aikins LLP, Vancouver, British Columbia, on behalf of the Corporation, and by Koffman Kalef LLP, on behalf of the Agent, of such legal matters for which approval is specifically sought by the Corporation or the Agent.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that one or more global certificates that represent the aggregate number of Common Shares subscribed for under the Offering will be issued in registered form as directed by the Agent and will be available for delivery at the closing of the Offering. The Common Shares subscribed for under the Offering may also be issued on an uncertificated basis. In either case, purchasers of Common Shares will only receive a client confirmation from the Agent as to the number of Common Shares subscribed for. Certificates representing the Common Shares in registered and definitive form will be issued to the purchasers in certain limited circumstances only.

Agent for the Offering:

Mackie Research Capital Corporation
Suite 1920, 1075 West Georgia Street
Vancouver, British Columbia V6E 3C9

TABLE OF CONTENTS

GLOSSARY OF TERMS

The following is a glossary of terms and abbreviations used frequently throughout this prospectus.

"**Affiliate**" means a Company that is affiliated with another Company as described below.

A Company is an "Affiliate" of another Company if:

(a) one of them is the subsidiary of the other; or

(b) each of them is controlled by the same Person.

A Company is "controlled" by a Person if:

(a) voting securities of the Company are held, other than by the way of security only, by or for the benefit of that Person; and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company.

A person beneficially owns securities that are beneficially owned by:

(a) a Company controlled by that Person; or

(b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person.

"**Agency Agreement**" has the meaning assigned thereto under the heading *"Plan of Distribution"*.

"**Agent**" has the meaning assigned thereto on the face page of this prospectus.

"**Agent's Options**" the non-transferable agent's compensation options to be granted by the Corporation to the Agent or its designated sub-agents, if any, entitling the Agent and sub-agents to purchase Common Shares in an amount equal to 10% of the number of Common Shares sold under the Offering at a price of $0.10 per Common Share, which may be exercised for a period of 24 months from the date of listing of the Common Shares on the TSXV.

"**Agreement in Principle**" means any enforceable agreement or any other agreement or similar commitment which identifies the fundamental terms upon which the parties agree or intend to agree which:

(a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;

(b) identifies the parties to the Qualifying Transaction;

(c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and

(d) identifies the conditions to any further formal agreements to complete the transaction; and

in respect of which there are no material conditions to closing (other than receipt of shareholder approval and Exchange acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Non-Arm's Length Parties to the CPC or the Non-Arm's Length Parties to the Qualifying Transaction.

"**Aggregate Pro Group**" means all Persons who are members of any Pro Group whether or not the Member is involved in a contractual relationship with the Issuer to provide financing sponsorship and other advisory services.

"**Associate**" when used to indicate a relationship with a Person, means:

(a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer;

(b) any partner of the Person;

(c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity;

(d) in the case of a Person, who is an individual:

(i) that Person's spouse or child; or

(ii) any relative of the Person or of his spouse who has the same residence as that Person;

but

(e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D with respect to that Member firm, Member corporation or holding company.

"**Board**" means the board of directors of the Corporation as it may be constituted from time to time.

"**Company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

"**Commissions**" means the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission.

"**Common Shares**" means the common shares in the share capital of the Corporation.

"**Completion of the Qualifying Transaction**" means the date the Final Exchange Bulletin is issued by the Exchange.

"**Control Person**" means any Person that holds or is one of a combination of Persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

"**Corporation**" has the meaning assigned thereto on the face page of this prospectus.

"**CPC**" means a corporation:

(a) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC Policy; and

(b) in regard to which the Final Exchange Bulletin has not yet been issued.

"**CPC Filing Statement**" means the disclosure document of the CPC prepared in accordance with the TSXV Form 3B2 which provides full, true and plain disclosure of all material facts relating to the CPC and the Target Company.

"**CPC Information Circular**" means the information circular of the CPC prepared in accordance with applicable securities laws and the TSXV Form 3B1 which provides full, true and plain disclosure of all material facts relating to the CPC and the Target Company.

"**CPC Policy**" has the meaning assigned thereto on the face page of this prospectus.

"**Escrow Agent**" means TSX Trust Company;

"**Escrow Agreement**" means the TSXV Form 2F – *CPC Escrow Agreement* dated December 21, 2018 among the Corporation, the Escrow Agent, and certain shareholders of the Corporation.

"**Exchange**" or "**TSXV**" has the meaning assigned thereto on the face page of this prospectus.

"**Final Exchange Bulletin**" means the Exchange Bulletin which is issued following closing of the Qualifying Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of the Qualifying Transaction.

"**Incentive Stock Options**" means the incentive stock options which may be granted by the Corporation from time to time pursuant to the Stock Option Plan.

"**Insider**" if used in relation to an Issuer, means:

(a) director or senior officer of the Issuer;

(b) a director or senior officer of the Corporation that is an Insider or subsidiary of the Issuer;

(c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Issuer; or

(d) the Issuer itself if it holds any of its own securities.

"**Issuer**" means a Company and its subsidiaries which have any of its securities listed for trading on the Exchange and, as the context requires, any applicant Company seeking a listing of its securities on the Exchange.

"**Majority of the Minority Approval**" means the approval of a Non-Arm's Length Qualifying Transaction by the majority of the votes cast by shareholders, other than:

(a) Non-Arm's Length Parties to the CPC;

(b) Non-Arm's Length Parties to the Qualifying Transaction; and

(c) in the case of a Related Party Transaction:

    (i) if the CPC holds its own shares, the CPC; and

    (ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction,

at a properly constituted meeting of the common shareholders of the CPC.

"**Member**" means a Person who has executed a Members' Agreement, as amended from time to time, and is accepted as and becomes a member of the Exchange under the Exchange requirements.

"**Members' Agreement**" means the members' agreement among the Exchange and each Person who, from time to time, is accepted as and becomes a member of the Exchange.

"**NEX**" means the market on which former TSXV and Toronto Stock Exchange issuers that do not meet tier maintenance requirements may continue to trade.

"**Non-Arm's Length Party**" means in relation to a Company, a promoter, officer, director, other insider or Control Person of that Company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any Company of which the individual is a promoter, officer, director, insider or Control Person.

Non-Arm's Length Parties to the Qualifying Transaction" means the Vendor(s), any Target Company(ies) and includes, in relation to Significant Assets or Target Company(ies), the Non-Arm's Length Parties of the Vendor(s), the Non-Arm's Length Parties of any Target Company(ies) and all other parties to or associated with the Qualifying Transaction and Associates or Affiliates of all such other parties.

"**Non-Arm's Length Qualifying Transaction**" means a proposed Qualifying Transaction where the same party or parties, or their respective Associates or Affiliates, are Control Persons in both the CPC and in relation to the Significant Assets which are to be the subject of the proposed Qualifying Transaction.

"**Offering**" has the meaning assigned thereto on the face page of this prospectus.

"**Person**" means a Company or individual.

"**Principal**" means:

(a) a Person who acted as a Promoter of the issuer within two years, or their respective Associates or Affiliates, before the initial public offering ("**IPO**") prospectus or the Final Exchange Bulletin;

(b) a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;

(c) a 20% holder – a Person that holds securities carrying more than 20% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions;

(d) a 10% holder – a Person that:

    (i) holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and

    (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries.

In calculating these percentages, include securities that may be issued to the holder under outstanding convertible securities in both the holder's securities and the total securities outstanding.

A Company, trust, partnership or other entity more than 50% held by one or more principals will be treated as a principal. (In calculating this percentage, include securities of the entity that may be issued to the principals under outstanding convertible securities in both the principals' securities of the entity and the total securities of the entity outstanding.) Any securities of the Issuer that this entity holds will be subject to escrow requirements.

A principal's spouse and their relatives that live at the same address as the principal will also be treated as principals and any securities of the issuer they hold will be subject to escrow requirements.

"**Pro Group**" means:

(a) Subject to subparagraphs (b), (c) and (d) and (e) "Pro Group" shall include, either individually or as a group:

(i) the Member;

(ii) employees of the Member;

(iii) partners, officers and directors of the Member;

(iv) Affiliates of the Member; and

(v) Associates of any parties referred to in subparagraphs (i) through (iv),

(b) The Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm's length to the Member;

(c) The Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm's length of the Member;

(d) The Exchange may deem a Person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the Exchange determines that:

(i) the Person is an affiliate or associate of the Member is acting at arm's length of the Member;

(ii) the associate or affiliate has a separate corporate and reporting structure;

(iii) there are sufficient controls on information flowing between the Member and the associate or affiliate; and

(iv) the Member maintains a list of such excluded Persons.

"**Promoter**" has the meaning ascribed to the term in Section 1 of the *Securities Act* (British Columbia).

"**Qualifying Transaction**" means a transaction where a CPC acquires Significant Assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another Company or by other means.

"**Related Party Transaction**" has the meaning ascribed to that term under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, together with related Companion Policy 61-101 – Protection of Minority Security Holders in Special Transaction, and includes a related party transaction that is determined by the Exchange, to be a Related Party Transaction. The Exchange may deem a transaction to be a Related Party Transaction where the transaction involves Non-Arm's Length Parties, or other circumstances exist which may compromise the independence of the Issuer with respect to the transaction.

"**Resulting Issuer**" means the issuer that was formerly a CPC that exists upon issuance of the Final Exchange Bulletin.

"**Service Agreement**" means the agreement between the Corporation and TSX Trust Company, dated September 12, 2018, governing the terms and conditions of the engagement of TSX Trust Company as the Corporation's transfer agent and registrar.

"**Significant Assets**" means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the initial listing requirements of the Exchange.

"**Sponsor**" has the meaning specified in Policy 2.2 – *Sponsorship and Sponsorship Requirements* of the TSXV Corporate Finance Manual.

"**Stock Option Plan**" has the meaning ascribed to the term under the heading "*Incentive Stock Options*".

"**Target Company**" means a Company to be acquired by the CPC as its Significant Asset pursuant to a Qualifying Transaction.

"**Vendor**" means one or all of the beneficial owners of the Significant Assets (other than a Target Company).

PROSPECTUS SUMMARY

The following is a summary of the principal features of the Offering and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus.

THE CORPORATION	Perihelion Capital Ltd.
BUSINESS OF THE CORPORATION	The principal business of the Corporation will be the identification and evaluation of companies, assets or businesses with a view to completing a Qualifying Transaction. The Corporation has not commenced commercial operations, has not identified any potential Qualifying Transactions and has no assets other than a minimum amount of cash. See *"Business of the Corporation"*.
OFFERING	A minimum of 2,500,000 Common Shares and a maximum of 6,000,000 Common Shares are being offered under this prospectus at a price of $0.10 per Common Share in the provinces of Alberta, British Columbia and Ontario. In addition, pursuant to the Agency Agreement, the Corporation will also grant to the Agent, and to any sub-agents as the Agent may direct, the Agent's Options to purchase Common Shares in an amount equal to 10% of the number of Common Shares sold under the Offering at a price of $0.10 per Common Share for a period of 24 months from the date of listing of the Common Shares on the TSXV, which options are qualified under and distributed under to this prospectus. See *"Plan of Distribution"*.
USE OF PROCEEDS	The net proceeds to the Corporation from the Offering and prior sales of Common Shares, after the payment of all costs in respect of the Offering, are estimated to be $230,000 assuming completion of the Minimum Offering and $544,500 assuming completion of the Maximum Offering. The net proceeds of this Offering and proceeds from prior sales of Common Shares will be used to provide the Corporation with a minimum of funds with which to identify and evaluate companies, assets and businesses with a view to completing a Qualifying Transaction. The Corporation may not have sufficient funds to secure such companies, assets or businesses once identified and evaluated, and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of: (i) 30% of the gross proceeds of the Offering and sales of Common Shares prior to the Offering; and (ii) $210,000, may be used for purposes other than evaluating companies, businesses or assets. See *"Use of Proceeds"*, *"Business of the Corporation"* and *"Risk Factors"*.
DIRECTORS AND OFFICERS:	The directors and officers of the Corporation are Alexandros Tzilios (Chief Executive Officer, Promoter and a director), Darius Eghdami (Chief Financial Officer and a director) and Duncan McIntyre (Corporate Secretary and a director). See "*Directors, Officers and Promoters*".
ESCROWED SHARES	An aggregate of 2,100,000 Common Shares, being all of the currently issued and outstanding Common Shares, will be deposited into escrow pursuant to the terms of the Escrow Agreement and will be released from escrow in stages over a period of up to three years from the date of the Final Exchange Bulletin. See *"Escrowed Securities"*.
RISK FACTORS	Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The Corporation was recently incorporated, has no active business and owns no business operations or assets, other than cash, has not

	identified a potential Company, asset or business as a proposed Qualifying Transaction and has not entered into an Agreement in Principle. The Corporation does not have a history of earnings, has not paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. **The Offering is suitable only to those investors who are willing to rely entirely on the directors and management of the Corporation and who can afford to risk the loss of their entire investment.** The directors and officers of the Corporation will only devote part of their time and attention to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. Assuming completion of the Offering, an investor will suffer an immediate dilution on investment of 22.83% or $0.02283 per Common Share assuming completion of the Minimum Offering and 12.96% or $0.01296 per Common Share assuming completion of the Maximum Offering. There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of companies, assets or businesses with a view to completing a Qualifying Transaction. The Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction. In the event that management of the Corporation resides outside of Canada or the Corporation identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such Persons, judgments obtained in Canadian courts. See *"Business of the Corporation"*, *"Management and Key Personnel"*, "*Directors, Officers and Promoters*", "*Use of Proceeds*" and "*Risk Factors*".

THE CORPORATION

The Corporation was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on April 13, 2018.

The Corporation's head office is located at 1189 Melville Street, Suite 2402, Vancouver, British Columbia, V6E 4T8 and its registered office is located at 1800-355 Burrard Street, Vancouver, British Columbia, V6C 2G8.

BUSINESS OF THE CORPORATION

Preliminary Expenses of the Corporation

As at the date hereof, the Corporation has incurred or accrued preliminary expenses with respect to legal costs of approximately $39,000 and auditing costs of $10,000. Additionally, as at the date hereof, the Corporation has paid a corporate finance fee of $12,500 (plus GST) to the Agent and provided an advance retainer of $12,500 in respect of the Agent's expenses including legal expenses, estimated to be approximately $12,500, to the Agent. Certain of the proceeds of the Offering may be utilized to satisfy the obligations of the Corporation related to the Offering, including the expenses of its auditor, legal expenses and the Agent's estimated expenses. See "*Use of Proceeds*".

Proposed Operations of the Corporation

The Corporation has not conducted operations of any kind and does not own any assets, other than cash.

The Corporation proposes to identify and evaluate companies, assets or businesses with a view to completing a Qualifying Transaction. A Qualifying Transaction must be accepted by the TSXV and in the case of a Non-Arm's Length Qualifying Transaction is also subject to the Majority of the Minority Approval in accordance with the CPC Policy. The Corporation has not conducted commercial operations. The Corporation has not yet identified the particular industry sector in which it intends to pursue a Qualifying Transaction. Once a suitable Company, asset or business is identified and evaluated, the Corporation will negotiate the terms under which such Company, asset or business may be acquired or participated in by it or jointly with others.

Until Completion of a Qualifying Transaction, the Corporation shall not carry on any business, other than the identification and evaluation of companies, assets or businesses with a view to completing a potential Qualifying Transaction. With the consent of the TSXV, this may include the raising of additional funds in order to finance an acquisition. Except as described under "*Use of Proceeds*", the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of a potential Qualifying Transaction and not for any deposit, loan or direct investment in a potential acquisition.

Although the Corporation has commenced the process of identifying potential acquisitions with a view to completing a Qualifying Transaction, the Corporation has not yet entered into an Agreement in Principle.

The Corporation is not specifically considering pursuing a Company, asset or business in any specific business or industry sector, or in any particular geographical area, and the Corporation anticipates reviewing companies, assets and businesses in a broad range of industry sectors and geographical areas.

Method of Financing Qualifying Transaction

The Corporation may use cash, bank financing, the issuance of treasury shares, public debt or equity financing or a combination of these for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change in the control of the Corporation and may cause the shareholders' interest in the Corporation to be further diluted.** See *"Risk Factors"*.

Criteria for Qualifying Transactions

A Qualifying Transaction may arise in numerous ways and management has not placed geographical restrictions on potential Qualifying Transactions. The Corporation has not established pre-determined criteria for potential Qualifying Transactions, other than sound business fundamentals. Such fundamentals include, but are not limited to:

(a) the ratio of risk to reward;

(b) the cost effectiveness of the participation or acquisition;

(c) the length of the payout period; and

(d) the anticipated rate of return.

The Board must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith with a view to the best interests of the Corporation, and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

REGULATORY AND SHAREHOLDER APPROVAL

Filings and Shareholder Approval of a Non-Arm's Length Qualifying Transaction

Upon the Corporation reaching an Agreement in Principle, the Corporation must issue a comprehensive news release, at which time the TSXV generally will halt trading in the Common Shares until the filing requirements of the TSXV have been satisfied as set forth under the heading "*Regulatory and Shareholder Approval – Trading Halts, Suspension and Delisting*". Within 75 days after issuance of such news release, the Corporation is required to submit for review to the TSXV either a CPC Information Circular that complies with applicable corporate and securities laws, or a CPC Filing Statement that complies with the TSXV requirements. A CPC Information Circular must be submitted where there is a Non-Arm's Length Qualifying Transaction. A CPC Filing Statement must be submitted where the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction or where shareholder approval is not otherwise required. The CPC Information Circular or CPC Filing Statement, as applicable, must contain prospectus level disclosure of the Target Company, the Corporation, and assuming Completion of the Qualifying Transaction, and must be prepared in accordance with the CPC Policy and the TSXV Form 3B1/Form 3B2. Upon acceptance by the TSXV, the Corporation must then either:

(a) file the CPC Filing Statement at www.sedar.com at least seven business days prior to closing of the Qualifying Transaction, and issue a news release which discloses the scheduled closing date for the Qualifying Transaction, as well as the fact that the CPC Filing Statement is available at www.sedar.com; or

(b) mail the CPC Information Circular and related proxy material to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval, at a meeting of shareholders.

Unless waived by the TSXV, the Corporation will also be required to retain a Sponsor, who must be a Member of the TSXV, and who will be required to submit to TSXV a report prepared in accordance with the Policies of TSXV. The Corporation will no longer be considered to be a CPC upon the TSXV having issued the Final Exchange Bulletin. The TSXV will generally not issue the Final Exchange Bulletin until the TSXV has received:

(a) in the case of a Non-Arm's Length Qualifying transaction, confirmation of Majority of the Minority Approval of the Qualifying Transaction, if required by the CPC Policy;

(b) confirmation of closing of the Qualifying Transaction; and

(c) all post-meeting or final documentation, as applicable, otherwise required to be filed with the TSXV pursuant to the CPC Policy.

Upon issuance of the Final Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy and the restrictions in the CPC Policy precluding the Corporation from completing a reverse take-over for a period of one year from the Completion of the Qualifying Transaction.
The TSXV, in its sole discretion, may not approve a Qualifying Transaction where:

(a) the Resulting Issuer fails to satisfy the initial listing requirements of the TSXV;

(b) the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:

  (i) a Member of the TSXV;

  (ii) registrants, unregistered corporate finance professionals, employee shareholders, partners, officers and directors of the Member; and

  (iii) Associates of any such Persons,

  collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;

(c) the Resulting Issuer will be a financial institution, finance company, finance issuer or a mutual fund as defined under applicable securities legislation;

(d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or

(e) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

Initial Listing Requirements

The Resulting Issuer must satisfy the TSXV's initial listing requirements for the particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable policies of the TSXV. The Resulting Issuer must also meet the tier maintenance public distribution requirements for an issuer in its first year of listing under the applicable tier.

Trading Halts, Suspension and Delisting

The TSXV will generally halt trading in the Common Shares from the date of the public announcement of an Agreement in Principle until all filing requirements of the TSXV have been satisfied, which includes the submission by the Sponsor of a sponsorship acknowledgment form where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms and consent forms for all individuals who may be directors, senior officers, promoters, or insiders of the Resulting Issuer must be filed with the TSXV and any preliminary background searches that the TSXV considers necessary or advisable must also be completed, before the trading halt will be lifted by the TSXV.

Even if all filing requirements have been satisfied and preliminary background checks completed, the TSXV may continue or reinstate a halt in trading of the Common Shares for public policy reasons including:

(a) the unacceptable nature of the business of the Resulting Issuer; or

(b) the number of conditions precedent to, or the nature and number of deficiencies required to be resolved prior to, Completion of the Qualifying Transaction, are so significant or numerous as to make it appear to the TSXV that the halt should be reinstated or continued.

A trading halt may also be imposed by the TSXV where the Corporation fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Agreement in Principle, or if the Corporation fails to file post-meeting or final documents, as applicable, within the time required. A trading halt may also be imposed if a Sponsor terminates its sponsorship.

The TSXV may suspend from trading or delist the Common Shares where the TSXV has not issued a Final Exchange Bulletin within twenty-four (24) months of the date of listing of the Common Shares on the TSXV. In the event that the Common Shares of the Corporation are delisted by the TSXV, within 90 days from the date of such delisting, the Corporation shall wind up and shall make a pro rata distribution of its remaining assets to its shareholders, unless shareholders, pursuant to a majority vote exclusive of the votes of Non-Arm's Length Parties to the Corporation, determine to deal with the remaining assets in some other manner. See "*Business of the Corporation – Filings and Shareholder Approval of a Non-Arm's Length Qualifying Transaction*".

If the Corporation has not completed a Qualifying Transaction within the time frame prescribed by the CPC Policy, it may apply for listing on the NEX rather than be delisted. In order to be eligible to list on the NEX the Corporation must comply with the CPC Policy.

Refusal of Qualifying Transaction

The Exchange, in its sole discretion, may not accept a Qualifying Transaction where:

(a) the Resulting Issuer fails to satisfy the applicable initial listing requirements of the Exchange;

(b) the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:

(i) a member firm of the Exchange;

(ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such member firm; and

(iii) associates of any such person,

collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;

(c) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;

(d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or

(e) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

The gross proceeds received by the Corporation from the sale of the Common Shares prior to the date of prospectus were $105,000 and there were no related expenses or costs incurred with respect to such sales. The gross proceeds to be received by the Corporation from the sale of the Common Shares offered by this prospectus will be $250,000 assuming completion of the Minimum Offering and $600,000 assuming completion of the Maximum Offering. The related expenses and costs expected to be incurred are $125,000 assuming completion of the Minimum Offering and $160,500 assuming completion of the Maximum Offering. The amount of expenses and costs incurred to date in connection with the Offering totals approximately $87,210, excluding taxes, which includes a corporate finance fee of $12,500, a $12,500 retainer in the amount of the Agent's total estimated legal fees and expenses in connection with the Offering, $39,000 on legal fees, $10,000 on auditor's fees, $5,000 on the initial filing fee payable to the Exchange, and $8,210 on the filing fees paid to the securities regulatory authorities in connection with the Offering.

The estimated gross proceeds to be available to the Corporation from the sale of the Common Shares distributed under the prospectus and from the sale of Common Shares prior to the date of the prospectus is $355,000 assuming completion of the Minimum Offering and $705,000 assuming completion of the Maximum Offering. The related expenses and costs in connection with the Offering are expected to be $125,000 assuming completion of the Minimum Offering and $160,500 assuming completion of the Maximum Offering. The estimated net proceeds to be available to the Corporation are $230,000 assuming completion of the Minimum Offering and $544,500 assuming completion of the Maximum Offering.

The following indicates the uses to which the Corporation proposes to use the total funds available to it upon completion of this Offering:

Proceeds to the Corporation	Minimum Offering	Maximum Offering
Gross cash proceeds to the Corporation from sales prior to this Offering(1)	$105,000	$105,000
Gross cash proceeds from this Offering(2)	$250,000	$600,000
Total gross proceeds	**$355,000**	**$705,000**
Commission of the Agent	($25,000)	($60,000)
Corporate finance fee and expenses of the Agent (excluding applicable taxes)(3)	($25,000)	($25,000)
Legal, accounting and other expenses relating to the Offering (excluding applicable taxes and including listing fees payable to the Exchange and estimated filing fees)(4)	($75,000)	($75,500)
Estimated funds available on completion of the Offering	**$230,000**	**$544,500**
Use of Proceeds		
Funds available for identifying and evaluating companies, assets or business prospectus(5)	$180,000	$494,500
Estimated general and administrative expenses until Completion of a Qualifying Transaction	$50,000	$50,000
Total net proceeds	**$230,000**	**$544,500**

Notes:

(1) See *"Prior Sales".* There were no expenses or costs incurred with respect to these sales.

(2) In the event the Agent (or a sub-agent, as applicable) exercises the Agent's Options and the holders exercise the Incentive Stock Options, there will be available to the Corporation a maximum of an additional $80,000 which will be added to the working capital of the Corporation. There is no assurance that any of the options will be exercised. See "*Plan of Distribution*" and "*Incentive Stock Options*".

(3) Includes a corporate finance fee of $12,500 (plus GST), which has been paid (and is non-refundable) and a retainer in the amount of $12,500, which has been paid to the Agent and is equal to Agent's total estimated legal fees and expenses in connection with the Offering.

(4) Of this amount, approximately $62,210 has been incurred or accrued to date, including $39,000 on legal fees, $10,000 on auditor's fees, $5,000 on the initial filing fee paid to the Exchange, and $8,210 on the filing fees paid to the securities regulatory authorities in connection with the Offering.

(5) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire portion of the amount allotted to identifying and evaluating companies, assets or businesses, the Corporation may use the remaining funds to finance or partially finance a Qualifying Transaction, or for working capital after Completion of the Qualifying Transaction.

Until required for the Corporation's purposes, the proceeds will only be invested in securities of, or those guaranteed by, the Government of Canada or any province or territory thereof or the Government of the United States of America, in certificates of deposit or interest-bearing accounts of Canadian chartered banks, trust companies or credit unions.

The proceeds from this Offering and any prior sale of Common Shares, after deducting the expenses associated with this Offering, will only be sufficient to identify and evaluate a minimum number of companies, assets or businesses, and additional funds may be required to finance any acquisition to which the Corporation may commit. See "*Business of the Corporation*" and "*Risk Factors*".

Permitted Uses of Funds

Until the Completion of the Qualifying Transaction and except as otherwise provided by the CPC Policy and as described under the headings "*Restrictions on Use of Proceeds*", "*Private Placements for Cash*" and "*Prohibited Payments to Non-Arm's Length Parties*", the gross proceeds from the sale of all securities issued by the Corporation will be used by the Corporation only to identify and evaluate businesses or assets and obtain shareholder approval for a Qualifying Transaction.

The proceeds may be used for expenses incurred for the preparation of:

(a) valuations or appraisals;

(b) business plans;

(c) feasibility studies and technical assessments;

(d) sponsorship reports;

(e) engineering or geological reports;

(f) financial statements, including audited financial statements;

(g) fees for legal and accounting services; and

(h) agent's fees, costs and commissions,

relating to the identification and evaluation of assets or businesses and in the case of a Non Arm's Length Qualifying Transaction, the obtaining of shareholder approval for the Corporation's proposed Qualifying Transaction.

In addition, with the prior acceptance of the TSXV, up to an aggregate of $225,000 may be advanced as a refundable deposit or secured loan by the Corporation to a Vendor or Target Company, as the case may be, for a proposed arm's length Qualifying Transaction that has been publicly announced at least 15 days prior to the date of such advance, due diligence with respect to the Qualifying Transaction is well underway and either a Sponsor has been engaged or sponsorship has been waived. A maximum aggregate amount of $25,000 may also be advanced as a non-refundable deposit, unsecured deposit or advance to a Vendor or Target Company, as the case may be, to preserve assets without the prior acceptance of the TSXV.

Restrictions on Use of Proceeds

Until Completion of a Qualifying Transaction, not more than the lesser of 30% of the gross proceeds from the sale of all securities issued by the Corporation and $210,000 will be used for purposes other than those described above. For greater certainty, expenditures which are not included as "*Permitted Uses of Funds*", listed above, include:

(a) listing and filing fees (including SEDAR fees);

(b) other costs for the issuance of securities (including legal, accounting and audit expenses) relating to the preparation and filing of this prospectus; and

(c) administrative and general expenses of the Corporation, including:

   (i) office supplies, office rent and related utilities;

   (ii) printing costs (including the printing of this prospectus and share certificates);

   (iii) equipment leases; and

   (iv) fees for legal advice and audit expenses, other than those described above under "*Permitted Uses of Funds*".

No proceeds will be used to acquire or lease a vehicle.

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Corporation will not issue any securities unless written acceptance of the TSXV is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the TSXV generally will not accept a private placement by the Corporation where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed $5,000,000. The only securities issuable pursuant to such a private placement will be Common Shares. Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non-Arm's Length Parties to the Corporation and to Principals of the Resulting Issuer will be subject to escrow.

Prohibited Payments to Non-Arm's Length Parties

Except as permitted by the CPC Policy and described under the headings "*Restrictions on Use of Proceeds*" and "*Incentive Stock Options*", the Corporation has not made and until the Completion of the Qualifying Transaction, will not make any payment of any kind, directly or indirectly, to a Non-Arm's Length Party to the Corporation or to the Qualifying Transaction, or to a Person engaged in investor relations activities, by any means, including:

(a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees, directors fees, finder's fees, loans, advances and bonuses; and

(b) deposits and similar payments.

Further, no such payments shall be made on or after the Completion of a Qualifying Transaction if such payment relates to services rendered or obligations incurred prior to or in connection with the Qualifying Transaction.

Notwithstanding the above, the Corporation may reimburse a Non-Arm's Length Party to the Corporation for reasonable expenses for office supplies, office rent and related utilities, equipment leases (excluding vehicle leases), and legal services (provided that neither the lawyer providing the legal services nor any member of the law firm providing the services is a promoter of the Corporation or in the case of a law firm, no member of the firm owns greater than 10% of the outstanding Common Shares), and the Corporation may also reimburse a Non-Arm's Length Party to the Corporation for reasonable out-of-pocket expenses incurred in pursuing the business of the Corporation described in "*Permitted Use of Funds*".

The foregoing restrictions on the use of proceeds and prohibitions on payments to Non-Arm's Length Parties and Persons engaged in investor relations activities continue to apply until the Completion of the Qualifying Transaction.

PLAN OF DISTRIBUTION

Agency Agreement, Agent's Compensation and Determination of Price

Pursuant to the agency agreement dated December 13, 2018 between the Corporation and the Agent (the "**Agency Agreement**"), the Corporation has appointed the Agent as its agent to offer for distribution on a commercially reasonable efforts agency basis, in the provinces of Alberta, British Columbia and Ontario to the public, a minimum of 2,500,000 Common Shares and a maximum of 6,000,000 Common Shares, at a price of $0.10 per Common Share for minimum aggregate gross proceeds of $250,000 and maximum aggregate gross proceeds of $600,000, subject to the terms and conditions in the Agency Agreement. The Offering Price of $0.10 per Common Share was established by the Board. The Agent will receive a commission equal to 10% of the gross proceeds of the Offering or $25,000 assuming completion of the Minimum Offering and $60,000 assuming completion of the Maximum Offering. In addition, the Agent will be paid a corporate finance fee of $12,500, plus GST, all of which has been paid (and is non-refundable) and will reimburse the Agent for expenses (including legal expenses) incurred in connection with to the Offering, estimated to total $12,500, plus applicable taxes and disbursements. As of the date hereof, the Corporation has paid to the Agent a $12,500 retainer for the Agent's legal fees and expenses. The obligations of the Agent under the Agency Agreement may be terminated at the discretion of the Agent on the basis of its assessment of the state of financial markets or upon the occurrence of certain events stated in the Agency Agreement.

The Corporation will grant to the Agent, and to any sub-agents as the Agent may direct, upon the completion of the Offering, the non-transferable Agent's Options to purchase a number of Common Shares equal to 10% of the Common Shares sold under the Offering, which may be exercised for a period of 24 months following the date of listing of the Common Shares on the TSXV. The grant of the Agent's Options is qualified by this prospectus. Not more than fifty percent (50%) of the aggregate number of Common Shares issuable upon exercise of the Agent's Options may be sold by the Agent (or the sub-agent, as applicable) prior to the completion of a Qualifying Transaction by the Corporation. The remaining fifty percent (50%) may only be sold after the Completion of the Qualifying Transaction.

Offering and Distribution

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Corporation and, at its discretion, may enter into co-brokerage arrangements with other investment dealers at no additional cost to the Corporation.

The total Offering is for a minimum of 2,500,000 Common Shares and a maximum of 6,000,000 Common Shares for total gross proceeds of $250,000 assuming completion of the Minimum Offering and $600,000 assuming completion of the Maximum Offering. The maximum number of Common Shares that may be purchased, directly or indirectly, by any single subscriber to the Offering is 2% of the Offering, or 50,000 Common Shares ($5,000) assuming completion of the Minimum Offering and 120,000 Common Shares ($12,000) assuming completion of the Maximum Offering. In addition, the maximum number of Common Shares that may be directly or indirectly purchased pursuant to the Offering by any purchaser, together with any Associates and Affiliates of such purchaser, is 4% of the Offering, or 100,000 Common Shares ($10,000) assuming completion of the Minimum Offering and 240,000 Common Shares ($24,000) assuming completion of the Maximum Offering.

The funds received from the Offering hereunder will be deposited with the Agent, and will not be released until an amount equal to or greater than the amount of the Minimum Offering has been deposited. The total Offering must be raised within 90 days of the date of issuance of a receipt for the final prospectus, or such other time as may be authorized by the security regulatory authorities, and agreed to by the Agent and by Persons who subscribed within that period, failing which the funds collected will be remitted to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Determination of Price

The Offering Price of the Common Shares to be distributed hereunder was determined by negotiation between the Corporation and the Agent.

Listing Application

The TSXV has conditionally accepted the listing of the Common Shares on the TSXV under the symbol "PCL.P". Listing is subject to the Corporation fulfilling all the listing requirements of the TSXV.

Subscriptions by and Restrictions on the Agent

All subscriptions by any member of the Aggregate Pro Group are subject to the applicable client priority rules and the general rule of the CPC Policy that no purchaser can: (i) directly or indirectly purchase more than 2% of the total Common Shares offered under this Prospectus; and (ii) together with any Associates or Affiliates purchase more than 4% of the total Common Shares offered under this Prospectus. Any Common Shares issued to any member of the Aggregate Pro Group prior to the date of this Prospectus are being held in escrow pursuant to CPC Policy.

The Agent has advised the Corporation that to the best of its knowledge and belief, none of its directors, officers, employees or contractors or any Associate or Affiliate of the Agent have subscribed for Common Shares of the Corporation.

Until Completion of the Qualifying Transaction, the aggregate number of Common Shares permitted to be owned directly or indirectly by the Aggregate Pro Group, including participants referred to above is 20% of the issued and outstanding Common Shares exclusive of Common Shares reserved for issuance at a future date. The Exchange will require that any securities issued to the Pro Group in connection with or in contemplation of the Qualifying Transaction will be required to be subject to a four month Exchange hold period and the securities certificate(s) legended accordingly, as prescribed by TSXV Policy 3.2 *Filing Requirements and Continuous Disclosure*. Such participants are permitted to subscribe for Common Shares pursuant to this Offering, subject to (i) compliance with any applicable client priority rule, and (ii) the restrictions applicable to all purchasers to the Offering described under "*Plan of Distribution – Offering and Distribution*".

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus and the grant of the Agent's Options, trading in all securities of the Corporation is prohibited during the period between the date on which a receipt for the Corporation's preliminary prospectus is issued by the Principal Regulator and the time the Common Shares are listed for trading on the TSXV except, subject to prior acceptance of the TSXV, where appropriate registration and prospectus exemptions are available under securities legislation or pursuant to an order of the applicable securities regulatory authority.

DESCRIPTION OF SECURITIES DISTRIBUTED

Capitalization

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value, of which, as at the date hereof, 2,100,000 Common Shares are issued and outstanding as fully paid and non-assessable, 200,000 Common Shares are reserved for issuance upon exercise of the Incentive Stock Options granted to directors and officers of the Corporation. 10% of the issued and outstanding Common Shares from time to time are reserved under the Stock Option Plan (as defined below) and a minimum of 250,000 Common Shares and a maximum of 600,000 Common Shares are reserved for issuance upon exercise of the Agent's Options. See "*Incentive Stock Options*" and "*Plan of Distribution*".

Common Shares

The holders of Common Shares are entitled, subject to the rights, privileges, restrictions and conditions attached to any preferred share, to dividends if, as and when declared by the directors, to one vote per share at meetings of the holders of Common Shares and, subject to the rights, privileges, restrictions and conditions attached to any preferred share, upon liquidation, to receive such assets of the Corporation as are distributable to the holders of the Common

Shares. All of the Common Shares to be issued and outstanding upon completion of the Offering will be issued as fully paid and non-assessable.

CAPITALIZATION

The following table sets forth information respecting the capitalization of the Corporation as at the dates indicted:

Designation of Security	Amount Authorized	Amount Outstanding as at November 30, 2018(1)(2)(3)	Amount Outstanding as at the Date Hereof(2)(3)	Amount Outstanding Assuming Completion of the Minimum Offering(4)	Amount Outstanding Assuming Completion of the Maximum Offering
Common Shares	Unlimited	$105,000 (2,100,000 Common Shares)	$105,000 (2,100,000 Common Shares)	$355,000 (4,600,000 Common Shares)	$705,000 (8,100,000 Common Shares)

Notes:

(1) As at November 30, 2018, the Corporation had not commenced commercial operations.

(2) The Corporation has also reserved for issuance 200,000 Common Shares to be issued upon exercise of the Incentive Stock Options granted on June 25, 2018. Subject to the terms and conditions of the Stock Option Plan and the policies of the TSXV, such Incentive Stock Options will expire on June 25, 2023. See "*Incentive Stock Options*".

(3) The Corporation has also reserved for issuance an amount of Common Shares equal to 10% of the number of Common Share sold under the Offering to be issued upon exercise of the Agent's Options, representing a minimum of 250,000 Common Shares assuming completion of the Minimum Offering and 600,000 Common Shares assuming completion of the Maximum Offering. See "*Plan of Distribution*".

(4) Estimated funds available upon completion of the Offering are expected to amount to: (i) $230,000, net of estimated expenses in the amount of $125,000 assuming completion of the Minimum Offering; and (ii) $544,500, net of estimated expenses in the amount of $160,500 assuming completion of the Maximum Offering. See "*Use of Proceeds*".

INCENTIVE STOCK OPTIONS

The Corporation has adopted an incentive stock option plan in accordance with the policies of the TSXV (the "**Stock Option Plan**") which provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance under the Stock Option Plan shall not exceed ten percent (10%) of the issued and outstanding Common Shares exercisable for a period of up to ten (10) years. In addition, the number of Common Shares reserved for issuance to any one Person shall not exceed five percent (5%) of the issued and outstanding Common Shares, the number of Common Shares reserved for issuance to any one consultant will not exceed two percent (2%) of the issued and outstanding Common Shares in any twelve (12) month period and the number of Common Shares reserved for issuance to all consultants and employees conducting Investor Relations Activities (as such term is defined by TSXV) will not exceed two percent (2%) of the issued and outstanding Common Shares in any twelve (12) month period.

Until the Completion of the Qualifying Transaction: (i) options granted to a director or an officer individually may not exceed five percent (5%) of the Common Shares outstanding as at the closing of the Corporation's IPO; (ii) options granted to all technical consultants may not exceed two percent (2%) of the Common Shares outstanding as at the closing of the Corporation's IPO; (iii) no options may be granted to investor relations service providers; (iv) the exercise price of the options cannot be less than the greater of the Corporation's IPO share price and the Discounted Market Price; and (v) the aggregate number of Common Shares issuable upon exercise of all options granted under the Stock Option Plan shall not exceed 10% of the Common Shares issued and outstanding at the closing of the Corporation's IPO.

The Board determines the price per Common Share and the number of Common Shares which may be allotted to each director, officer, employee and consultant and all other terms and conditions of the option, subject to the rules of TSXV. Options are exercisable for a period of up to ten (10) years. If the holder ceases to be a director, officer, employee or consultant of the Corporation, such holder's options must also be exercised within the later of: (i) twelve (12) months after the Completion of the Qualifying Transaction; and (ii) ninety (90) days from the date of termination of employment or cessation of position with the Corporation, other than by reason of death. The price per Common Share set by the Board shall not be less than the last closing price of the Common Shares on the TSXV prior to the date on which such option is granted, less the applicable discount permitted (if any) by the TSXV. If prior to the exercise of an option, the holder ceases to be a director, officer, employee or consultant of the Corporation, or its subsidiary, the option of the holder shall be limited to the number of shares purchasable by him/her immediately prior to the time of his/her cessation of office or employment and he/she will have no right to purchase any other shares.

Pursuant to the Stock Option Plan, the Corporation entered into stock option agreements granting the following Incentive Stock Options on June 25, 2018.

Name	Number of Common Shares Under Option	Exercise Price Per Common Share	Expiry Date
Alexandros Tzilios	100,000	$0.10	June 25, 2023
Darius Eghdami	50,000	$0.10	June 25, 2023
Duncan McInytre	50,000	$0.10	June 25, 2023
Total	200,000	$0.10	June 25, 2023

The Incentive Stock Options granted to the foregoing individuals are the only Incentive Stock Options granted as of the date hereof. The Incentive Stock Options were granted on June 25, 2018 and shall vest in three equal tranches (33⅓%) over a three-year period on the first, second and third-year anniversaries of the date of grant.

Any Common Shares acquired pursuant to the exercise of the Incentive Stock Options prior to the Completion of the Qualifying Transaction must be deposited into escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See "*Escrowed Securities*".

PRIOR SALES

Since the date of incorporation of the Corporation, 2,100,000 Common Shares have been issued as follows:

Date	Number of Common Shares	Issue Price Per Common Share	Aggregate Issue Price	Nature of Consideration Received
April 13, 2018	2,000,000	$0.05	$100,000	Cash
November 29, 2018	100,000	$0.05	$5,000	Cash

ESCROWED SECURITIES

All 2,100,000 Common Shares issued prior to this Offering and all Common Shares that may be acquired by a Non-Arm's Length Party of the Corporation, either under the Offering or otherwise prior to Completion of the Qualifying Transaction, will be deposited with the Escrow Agent under the Escrow Agreement. The Escrow Agreement provides that the Common Shares held thereunder and the beneficial ownership of or interest in them may not be sold, assigned, hypothecated, transferred within escrow, or dealt with in any manner without the prior written consent of TSXV.

All Common Shares acquired on exercise of Incentive Stock Options prior to the Completion of a Qualifying Transaction will be subject to escrow until the Final Exchange Bulletin is issued.

In addition, all Common Shares acquired in the secondary market prior to the Completion of a Qualifying Transaction by any Person who becomes a Control Person, as well as Common Shares acquired by members of the Pro Group prior to this Offering, are required, pursuant to the CPC Policy, to be deposited in escrow and will be deposited pursuant to the Escrow Agreement. Subject to certain exemptions permitted by the TSXV all securities of the Corporation held by Principals of the Resulting Issuer, will also be escrowed.

The following table sets out, as at the date hereof, the number of Common Shares (the "**Escrowed Shares**"), which are held in escrow pursuant to the Escrow Agreement:

Name and Municipality of Residence	Common Shares	Number of Common Shares Held in Escrow(1)	Percentage of Common Shares Outstanding Prior to the Offering	Percentage of Common Shares Assuming Completion of the Minimum Offering(1)	Percentage of Common Shares Assuming Completion of the Maximum Offering(1)
Alexandros Tzilios *Vancouver, B.C.*	1,500,000	1,500,000	71.43%	32.61%	18.52%
Darius Eghdami *Vancouver, B.C.*	250,000	250,000	11.90%	5.43%	3.09%
Duncan McIntyre *Vancouver, B.C.*	250,000	250,000	11.90%	5.43%	3.09%
Shafin Tejani *Vancouver, B.C.*	100,000	100,000	4.76%	2.17%	1.23%
Total	**2,100,000**	**2,100,000**	**100%**	**45.65%**	**25.93%**

Notes:

(1) Assuming the shareholders who are a party to the Escrow Agreement do not acquire any Common Shares pursuant to the Offering or exercise their Incentive Stock Options prior to the Final Exchange Bulletin.

Pursuant to the Escrow Agreement the Escrowed Shares shall be released as to 10% immediately following the issuance of the Final Exchange Bulletin (the "**Initial Release**") and an additional 15% will be released on the dates that are six months, twelve months, eighteen months, twenty-four months, thirty months and thirty-six months following the Initial Release.

In the event the Resulting Issuer meets the TSXV's Tier 1 initial listing requirements either at the time of the Final Exchange Bulletin or thereafter, the release of the Escrowed Shares may be retroactively accelerated to be released as follows:

(a) 25% immediately following the issuance of the Final Exchange Bulletin confirming the Corporation qualifies as a Tier 1 issuer on the TSXV (the "**Tier 1 Initial Release**"); and

(b) 25% on each of six months, twelve months and eighteen months after the Tier 1 Initial Release.

Any accelerated escrow release will not commence until the Resulting Issuer has made an application to the TSXV for listing as a Tier 1 issuer and the TSXV has issued a bulletin that announces the acceptance for listing of the Resulting Issuer on Tier 1 of the TSXV.

The prior consent of the TSXV must be obtained before a transfer within escrow of Escrowed Shares can be completed. Generally, the TSXV will only permit a transfer within escrow to be made to incoming Principals in connection with a proposed Qualifying Transaction.

If a Final Exchange Bulletin is not issued, the Escrowed Shares will not be released. Pursuant to the Escrow Agreement, each Non-Arm's Length Party to the Corporation who holds Escrowed Shares acquired at a price below the Offering Price under this prospectus has irrevocably authorized and directed TSX Trust Company to immediately:

(a) cancel all of those Escrowed Shares upon the issuance by the TSXV of a bulletin delisting the Common Shares; or

(b) if the Corporation lists on NEX, either:

    (i) cancel all Common Shares purchased by Non-Arm's Length Parties at a discount from the Offering Price in accordance with the CPC Policy; or

(ii) subject to the receipt of majority shareholder approval, cancel an amount of Common Shares purchased by Non-Arm's Length Parties so that the average cost of the remaining Common Shares is at least equal to the Offering Price.

Escrowed Securities on Qualifying Transaction

Generally, if at least 75% of the securities issued pursuant to the Qualifying Transaction are "Value Securities", then all the securities issued to Principals of the Resulting Issuer pursuant to the Qualifying Transaction will be deposited into escrow pursuant to a value security agreement (the "**Value Security Escrow Agreement**"). "Value Securities" are securities issued pursuant to a transaction, for which the deemed value of the securities at least equals the value ascribed to the asset, using a valuation method acceptable to the TSXV, or securities that are otherwise determined by the TSXV to be Value Securities and required to be placed in escrow under a Value Security Escrow Agreement. However, if at least 75% of the securities issued pursuant to the Qualifying Transaction are not Value Securities, all securities issued pursuant to the Qualifying Transaction will be deposited into a surplus security escrow agreement (a "**Surplus Security Escrow Agreement**").

The principal distinction between a Value Security Escrow Agreement and a Surplus Security Escrow Agreement is the time period for release of securities from escrow. In the case of a Resulting Issuer that will be a Tier 2 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for a three year escrow release mechanism with 10% of the escrowed securities being releasable on the date of the Final Exchange Bulletin, and 15% of the escrowed securities being releasable every 6 months thereafter until the date which is 36 months after the Final Exchange Bulletin. In the case of a Resulting Issuer that is a Tier 2 issuer, when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a three year escrow release mechanism with 5% of the escrowed securities releasable on the date of the Final Exchange bulletin, 5% on the date which is six months after the Final Exchange Bulletin, 10% on each of the dates which are 12 and 18 months after the Final Exchange Bulletin, 15% on each of the dates which are 24 and 30 months after the Final Exchange Bulletin and 40% on the date which is 36 months after the Final Exchange Bulletin.

In the case of a Resulting Issuer that will be a Tier 1 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for an 18 month escrow release mechanism with 25% of the escrowed securities being releasable on the date of the Final Exchange Bulletin and 25% of the escrowed securities being releasable every 6 months thereafter. In the case of a Resulting Issuer that will be a Tier 1 issuer when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for an escrow release mechanism with 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin, 20% on the date which is six months after the Final Exchange Bulletin, 30% on the date which is 12 months after the Final Exchange Bulletin, and 40% on the date which is 18 months after the Final Exchange Bulletin.

Securities issued pursuant to a private placement to Principals of the Corporation and the proposed Resulting Issuer will generally be exempt from escrow requirements where:

(a) the private placement is announced at least five trading days after the news release announcing the Agreement in Principle and the pricing for the financing is at not less than the discounted market price, as determined in accordance with the policies of the TSXV; or

(b) the private placement is announced concurrently with the Agreement in Principle and:

(i) at least 75% of the proceeds from the private placement are not from Principals of the Corporation or the proposed Resulting Issuer;

(ii) if subscribers, other than Principals of the Corporation or the proposed Resulting Issuer, will obtain securities subject to hold periods, then in addition to any resale restrictions under applicable securities legislation, any securities issued to such Principals will be subject to a four month hold period; and

(iii) none of the proceeds of the private placement are allocated to pay compensation or to settle indebtedness owing to Principals of the Resulting Issuer.

PRINCIPAL SHAREHOLDERS

The following table lists those Persons who own 10% or more of the issued and outstanding Common Shares as at the date hereof:

Name and Municipality of Residence	Type of Ownership	Number of Shares[1]	Percentage of Common Shares Owned Before Giving Effect to the Offering	Percentage of Common Shares Assuming Completion of the Minimum Offering[2][3]	Percentage of Common Shares Assuming Completion of the Maximum Offering[2][3]
Alexandros Tzilios *Vancouver, B.C.*	Direct	1,500,000	71.43%	32.61%	18.52%
Darius Eghdami *Vancouver, B.C.*	Direct	250,000	11.90%	5.43%	3.09%
Duncan McIntyre *Vancouver, B.C.*	Direct	250,000	11.90%	5.43%	3.09%
Shafin Tejani *Vancouver, B.C.*	Direct	100,000	4.76%	2.17%	1.23%

Notes:

(1) These Common Shares are all held in escrow. See *"Escrowed Securities".*
(2) Assuming the shareholder does not acquire any Common Shares pursuant to the Offering.
(3) On a fully diluted basis, assuming the full exercise of the Agent's Options and the Incentive Stock Options, each of Alexandros Tzilios, Darius Eghdami, Duncan McIntyre, and Shafin Tejani would own, respectively, approximately 31.68%, 5.94%, 5.94%, and 1.23% of the issued and outstanding Common Shares assuming completion of the Minimum Offering and approximately 17.98%, 3.37%, 3.37%, and 1.12% of the issued and outstanding Common Shares assuming completion of the Maximum Offering.

As at the date hereof, the 2,100,000 Common Shares legally owned, directly or indirectly, or controlled by, all directors and officers as a group and their Associates and Affiliates, prior to giving effect to the Offering or the exercise of the Incentive Stock Options or Agent's Options, represent 100% of the issued and outstanding Common Shares, on an undiluted basis.

Assuming the directors, officers and their Associates and Affiliates do not acquire any Common Shares pursuant to the Offering and assuming no exercise of Incentive Stock Options or Agent's Options, after giving effect to the Offering, the directors and officers as a group and their Associates and Affiliates will own or control 2,100,000 Common Shares representing, on an undiluted basis, 45.65% of the issued and outstanding Common Shares assuming completion of the Minimum Offering and 25.93% of the issued and outstanding Common Shares assuming completion of the Maximum Offering.

DIRECTORS, OFFICERS AND PROMOTERS

General

The following are the names and municipalities of residence of the directors and officers of the Corporation, their position and offices with the Corporation, their principal occupations during the last five years and the number of Common Shares held by each such individual. See also "*Management and Key Personnel*".

Name and Municipality of Residence and Position	Present Principal Occupations and Positions During the Last Five Years	Number of Shares	Percentage of Common Shares Owned Prior to Giving Effect to the Offering	Percentage of Common Shares Assuming Completion of the Minimum Offering(2)(3)	Percentage of Common Shares Assuming Completion of the Maximum Offering(2)(3)
Alexandros Tzilios *Vancouver, B.C.* CEO, Director and Promoter	President, CEO, Corporate Secretary and Director of Savanna Capital Corp. since June 2017, President of Perihelion Holdings Ltd. since February 2012, Property Manager at PacificWest Property Management Ltd. since December 2016 and Internal Wholesaler at Sun Life Financial from September 2015 to August 2016.	1,500,000	71.43%	32.61%	18.52%
Darius Eghdami(1) *Vancouver, B.C.* CFO and Director	CEO of FansUnite Entertainment Inc. since March 2018, CEO of Block X Capital Corp. from January 2018 to July 2018, CEO of FansUnite Media Inc. since September 2014, Senior Accountant at KPMG LLP from September 2011 to September 2014.	250,000	11.90%	5.43%	3.09%
Duncan McIntyre(1) *Vancouver, B.C.* Corporate Secretary and Director	COO of FansUnite Entertainment Inc. since March 2018, Co-Founder and Managing Partner of Blockchain Assembly since October 2017, Lawyer at Boyle & Company Lawyers from May 2015 to December 2016.	250,000	11.90%	5.43%	3.09%
Shafin Tejani(1) *Vancouver, B.C.* Director	CEO, President, and Director of Victory Square Technologies Inc. since August 31, 2015 and CEO/Founder of Victory Square Labs Inc. since 2008	100,000	4.76%	2.17%	1.23%
Total:		2,100,000	100%	45.65%	25.93%

Notes:

(1) Member of the Audit Committee of the Corporation. The Corporation does not have a compensation committee or a corporate governance committee.
(2) Assuming such director, officer or promoter does not acquire any Common Shares pursuant to the Offering.
(3) Assuming the Agent's Options and the Incentive Stock Options have not been exercised.

In addition to any other requirements of the TSXV, the TSXV expects management of the Corporation to meet a high management standard. The directors and officers of the Corporation believe that, on a collective basis, management possesses the appropriate experience, qualifications and history to be capable of identifying, investigating and acquiring a Significant Asset. The directors and officers of the Corporation plan to devote the time required to achieve the goal of the Corporation to complete a Qualifying Transaction.

MANAGEMENT AND KEY PERSONNEL

The following is a brief description of the management and key personnel of the Corporation.

Alexandros Tzilios (Age 36) – CEO, Director and Promoter

Mr. Tzilios is the President, CEO, Corporate Secretary, and director of Savanna Capital Corp., a CPC listed on the TSXV, and the owner and operator of Perihelion Holdings Ltd., a microlending business, and PacificWest Property Management Ltd., a property management business. Since September 2017, he has also served as Director of Corporate Development for Victory Square Technologies Inc. (CSE:VST) (OTC:VSQTF) (FWB:6F6) ("**Victory Square**"), a technology accelerator with over 20 portfolio companies focused on emerging technologies, including blockchain, machine learning, artificial intelligence and VR/AR. From September 2015 to August 2016, Mr. Tzilios was an internal wholesaler at Sun Life Financial. Mr. Tzilios holds a Bachelor of Commerce in Business

Administration from Capilano University and a property manager license from the Sauder School of Business and has completed the Canadian Securities Institute's Canadian Securities Course.

It is anticipated that Mr. Tzilios will devote approximately 25% of his working time to the Corporation in connection with his duties as CEO and as a director of the Corporation.

Darius Eghdami (Age 31) – Chief Financial Officer and Director

Mr. Eghdami is a chartered accountant by trade and has extensive experience managing companies and raising capital. He has founded and led multiple businesses involved in digital technology and data analytics. He is the CEO of FansUnite Entertainment Inc. and FansUnite Media Inc. and has been involved in the sports betting industry since 2008. He holds an Associate's degree in Accounting from the University of British Columbia and a Bachelor of Arts degree in Economics from the University of Victoria.

It is anticipated that Mr. Eghdami will devote approximately 20% of his working time to the Corporation in connection with his duties as CFO and as a director of the Corporation.

Duncan McIntyre (Age 32) – Corporate Secretary and Director

Mr. McIntyre is the Chief Operating Officer of FansUnite Entertainment Inc., the developer of a blockchain-based sports betting application and protocol. He is a lawyer in good standing with the Law Society of British Columbia and a former associate of the law firm Boyle & Co. Lawyers in Penticton, British Columbia. He holds a Juris Doctorate from the University of Saskatoon, a diploma in accounting from the University of British Columbia, and a Bachelor of Arts degree in Economics from the University of Victoria.

It is anticipated that Mr. McIntyre will devote approximately 10% of his working time to the Corporation in connection with his duties as Corporate Secretary and as a director of the Corporation.

Shafin Tejani (Age 41) – Director

Mr. Tejani has been the Chief Executive Officer, President, and a director of Victory Square since August 31, 2015 and is the CEO/Founder of its predecessor/affiliate Victory Square Labs Inc., a venture builder that builds start-ups in the web, mobile, gaming, and film spaces, with a special focus on funding socially responsible companies, international start-ups, and female founders. He has launched 40 start-ups in 24 countries, employed more than 350 people, and has generated over $100-million in annual revenues through Victory Square Labs. He has received numerous awards, including, among others, the BC Tech Person of the Year Award, BC Angel Investor of the Year in 2014, and Business in Vancouver's Top 40 under 40. Mr. Tejani holds a Bachelor of Economics and Political Science from The University of Western Ontario.

It is anticipated that Mr. Tejani will devote approximately 10% of his working time to the Corporation in connection with his duties as a director of the Corporation.

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoter(s) of the Corporation that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name of Director, Officer or Promoter	Name of Reporting Issuer	Name of Exchange of Market	Position(s)	From	To
Alexandros Tzilios	Savanna Capital Corp.	TSXV	President, CEO, Corporate Secretary and Director	June 2017	Present
Darius Eghdami	Block X Capital Corp.	CSE	CEO	January 2018	July 2018
Shafin Tejani	Victory Square Technologies Inc.	CSE	CEO, President, and Director	August 2015	Present

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider or Promoter or a shareholder holding a sufficient number of securities to affect materially the control of the Corporation is, or within 10 years before the date of the prospectus, has been, a director, officer, Insider or Promoter of any other issuer that, while that Person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied such issuer access to any statutory exemptions for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Personal Bankruptcies

No director, insider, senior officer, executive officer or promoter of the Corporation, personal holding company of any such Persons or shareholder holding sufficient securities of the Corporation to affect materially the control of the Corporation has within the 10 years before the date of this prospectus, as applicable, been declared bankrupt, made a proposal under any legislation relating to bankruptcy of insolvency, or been subject to or instituted any proceedings, arrangements or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Penalties or Sanctions

No director, senior officer, executive officer, promoter or shareholder holding sufficient securities of the Corporation to affect materially the control of the Corporation has been subject to any penalties or sanctions imposed by a court or securities regulatory authority or entered into a settlement agreement relating to securities legislation, promotion or management of a publicly traded issuer, or theft or fraud or been subject to any other penalties or sanctions imposed by a court or regulating body or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, insiders and promoters of the Corporation will be subject in connection with the operations of the Corporation, including but not limited to Mr. Tzilios' positions at Savanna Capital Corp., a CPC currently listed on the TSXV, and Mr. Eghdami's position at Block X Capital Corp. Some of the directors, officers, insiders and promoters are engaged and will continue to be engaged, directly or indirectly, with corporations or businesses which may be in competition with the Corporation for companies, businesses or assets in order to complete a Qualifying Transaction. Accordingly, situations may arise where some of the directors, officers, insiders and promoters will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies under the *Business Corporations Act* (British Columbia). See "*Interests of Directors, Officers and Others in Material Transactions*".

EXECUTIVE COMPENSATION

Except as set out below or otherwise disclosed in this prospectus, prior to Completion of a Qualifying Transaction, no payment of any kind has been made, or will be made, directly or indirectly, by the Corporation to a Non-Arm's Length Party to the Corporation or a Non-Arm's Length Party to the Qualifying Transaction, or to any Person engaged in investor relations activities in respect of the securities of the Corporation or any Resulting Issuer by any means, including:

(a) remuneration, which includes but is not limited to:

(i) salaries;
(ii) consulting fees;
(iii) management contract fees or directors' fees;
(iv) finders fees;
(v) loans, advances, bonuses; and

(b) deposits and similar payments.

However, the Corporation may reimburse a Non-Arm's Length Party for the Corporation's reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value (a "**Permitted Reimbursement**"). No reimbursement may be made for any payment made to lease or buy a vehicle.

The directors and officers of the Corporation may also be granted Incentive Stock Options to purchase Common Shares. See "*Directors, Officers and Promoters*", "*Prior Sales*", "*Principal Shareholders*", and "*Incentive Stock Options*".

Following Completion of the Qualifying Transaction, it is anticipated that the Corporation shall pay compensation to its directors and officers. However, no payment, other than the Permitted Reimbursements, will be made by the Corporation or by any party on behalf of the Corporation, after Completion of the Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

PROMOTER

Alexandros Tzilios may be considered to be the promoter of the Corporation in that he took the initiative in founding and organizing the Corporation. The promoter has subscribed for and received Common Shares and has been granted Incentive Stock Options. See "*Directors, Officers and Promoters*", "*Prior Sales*", "*Principal Shareholders*" and "*Incentive Stock Options*".

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of 22.83% or $0.02283 per Common Share assuming completion of the Minimum Offering and 12.96% or $0.01296 per Common Share assuming completion of the Maximum Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales of securities prior to filing this prospectus, without deduction of commissions or related expenses incurred by the Corporation.

RISK FACTORS

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The following are risk factors associated with the Corporation:

(a) the Corporation was only recently incorporated, has not commenced commercial operations and has no assets other than cash. The Corporation has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;

(b) investment in the Common Shares offered by the prospectus is highly speculative given the proposed nature of the Corporation's business and its present stage of development;

(c) the directors and officers of the Corporation will only devote a portion of their time to the business and affairs of the Corporation and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time;

(d) investors will suffer an immediate dilution of 22.83% or $0.02283 per Common Share assuming completion of the Minimum Offering and 12.96% or $0.01296 per Common Share assuming completion of the Maximum Offering;

(e) there can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares;

(f) until completion of a Qualifying Transaction, the Corporation is not permitted to carry on any business, other than the identification and evaluation of potential Qualifying Transactions;

(g) the Corporation has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Corporation will be able to identify a suitable Qualifying Transaction;

(h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Corporation will be able to successfully complete the transaction;

(i) Completion of a Qualifying Transaction is subject to a number of conditions, including acceptance by the TSXV and, in certain circumstances, Majority of the Minority Approval;

(j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders is required by CPC Policy and has been given, will have no rights of dissent and no entitlement to payment by the Corporation of fair value for the Common Shares;

(k) upon the public announcement of a proposed Qualifying Transaction, trading in the Common Shares will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the TSXV has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction;

(l) trading in the Common Shares may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the TSXV in the time periods required.

(m) the TSXV will generally suspend trading in the Common Shares or delist the Corporation in the event that the TSXV has not issued a Final Exchange Bulletin within 24 months from the date of listing of the Common Shares;

(n) neither the TSXV nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;

(o) in the event that management of the Corporation resides outside of Canada or the Corporation identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such Persons, judgments obtained in Canadian courts;

(p) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Corporation and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Corporation;

(q) subject to prior TSXV acceptance, the Corporation may be permitted to loan or advance up to an aggregate of $225,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan.

As a result of these factors, the Offering is only suitable to investors who are willing to rely solely on management of the Corporation and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Common Shares. See "*Management and Key Personnel*", "*Directors, Officers and Promoters*" and "*Use of Proceeds*".

OTHER MATERIAL FACTS

There are no other material facts about the securities being distributed which are not disclosed in this prospectus.

LEGAL PROCEEDINGS

Management of the Corporation is not aware of any legal proceedings outstanding, pending, or threatened as at the date hereof, by or against the Corporation.

RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT

The Agent for the Offering is Mackie Research Capital Corporation.

The Agent does not, prior to completion of the Offering, own directly or indirectly, any securities of the Corporation and the only proceeds of the Offering to be received by it is the remuneration to be paid to it in connection with the sale of the Common Shares, which includes the Agent's commission, the corporate finance fee payable to it and the Agent's Options. See "*Plan of Distribution*".

The Corporation is not a "connected issuer" or a "related issuer" (as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*) to the Agent.

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by MLT Aikins LLP, on behalf of the Corporation, and by Koffman Kalef LLP on behalf of the Agent.

Other than as set forth herein: (a) no Person whose profession or business gives authority to a statement made by such Person and who is named in this prospectus has received or shall receive a direct or indirect interest in the property of the Corporation or any Associate or Affiliate of the Corporation; and (b) as at the date hereof, the aforementioned Persons beneficially own, directly or indirectly, no securities of the Corporation or its Associates and Affiliates. In addition, other than as set forth above, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Corporation or of an Associate or Affiliate of the Corporation, or a Promoter of the Corporation or of an Associate or Affiliate of the Corporation.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Corporation are Smythe LLP, Chartered Professional Accountants through its principal office at 1700 – 475 Howe Street, in Vancouver, British Columbia. The auditors have confirmed that they are independent with respect to the Corporation within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulations.

TSX Trust Company, through its principal offices at 200 University Avenue, Suite 300, in Toronto, Ontario is the transfer agent and registrar for the Common Shares.

MATERIAL CONTRACTS

The Corporation has not entered into any contracts material to investors in the Common Shares since incorporation, other than contracts in the ordinary course of business, except:

(i) the Stock Option Plan;
(ii) the Escrow Agreement;
(iii) the Agency Agreement; and
(iv) the Service Agreement.

Copies of these agreements will be available for inspection at the offices of the Corporation's counsel, MLT Aikins LLP, at Suite 1800, 355 Burrard Street, Vancouver, British Columbia, V6C 2G8 at any time during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter.

INTEREST OF DIRECTORS, OFFICERS AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers of the Corporation have all acquired Common Shares. In addition, each of the directors and officers of the Corporation have been granted Incentive Stock Options. Except as disclosed elsewhere herein, none of the directors, officers or principal shareholders of the Corporation, and no Associate or Affiliate of any of them, has or has had any material interest in any transaction that materially affects the Corporation. See "*Incentive Stock Options*", "*Escrowed Securities*", "*Principal Shareholders*", "*Directors, Officers and Promoters*" and "*Executive Compensation*".

There are no material interests, direct or indirect, of directors, officers, and any shareholder who beneficially owns, directly or indirectly, more than 10% of the outstanding Common Shares or any known Associates or Affiliates of such Persons, in any transaction since incorporation of the Corporation, or in any proposed transaction which has materially affected or would materially affect the Corporation, other than each of the directors has subscribed for common Shares and has been granted the Incentive Stock Options.

ELIGIBILITY FOR INVESTMENT

In the opinion of MLT Aikins LLP, counsel to the Corporation, based on the current provisions of the *Income Tax Act* (Canada) (the "**Tax Act**"), the regulations thereunder in force as of the date hereof and all 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, provided that the Common Shares are listed on a "designated stock exchange" for the purposes of the Tax Act (which currently includes the TSXV) or the Corporation is otherwise a "public corporation" for the purposes of the Tax Act, in each case at the time of closing, the Common Shares issued pursuant to the Offering will be "qualified investments" for a trust governed by a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**"), deferred profit sharing plan ("**DPSP**"), registered education savings plan ("RESP"), registered disability savings plan ("**RDSP**") or a tax-free savings account ("**TFSA**") (collectively, the "**Registered Plans**").

The Common Shares are not currently listed on a "designated stock exchange" and the Corporation is not currently a "public corporation" for the purposes of the Tax Act. The Corporation has applied to list the Common Shares on the TSXV as of the day before the closing, followed by an immediate halt in trading of the Common Shares in order to allow the Corporation to satisfy the conditions of the TSXV and to have the Common Shares listed and posted for trading prior to the issuance of the Common Shares on closing. The Corporation must rely on the TSXV to list the Common Shares on the TSXV and have them posted for trading prior to the issuance of the Common Shares on closing, and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the TSXV at the time of their issuance on closing. If the Common Shares are not listed on the TSXV at the time of their issuance on closing and the Corporation is not a "public corporation" for the purposes of the Tax Act on closing, the Common Shares will not be qualified investments for the Registered Plans at that time.

Notwithstanding that a Common Share may be a qualified investment for a RRSP, RRIF, RESP, RDSP or TFSA, the holder of a TFSA or RDSP, the subscriber of an RESP or the annuitant under an RRSP or RRIF will be subject to a penalty tax in respect of Common Shares held in such TFSA, RDSP, RESP, RRSP or RRIF if such Common Shares are a "prohibited investment" for the TFSA, RDSP, RESP, RRSP or RRIF. Generally, the Common Shares will be considered to be a "prohibited investment" if the holder of a TFSA or RDSP, the subscriber of an RESP or the annuitant of an RRSP or RRIF, as the case may be: (i) does not deal at arm's length with the Corporation for the purposes of the Tax Act; or (ii) has a "significant interest" (as defined in the Tax Act) in the Corporation. In addition, the Common Shares generally will not be a "prohibited investment" if the Common Shares are "excluded property" (as defined in the Tax Act). **Prospective purchasers who intend to hold Common Shares in their RRSP, RRIF, RESP, RDSP or TFSA should consult their own tax advisors having regard to their own particular circumstances.**

PURCHASERS' STATUTORY RIGHTS

Securities legislation in the provinces of Alberta, British Columbia and Ontario 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 the provinces of Alberta, British Columbia and Ontario, the 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, revisions of the price, 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 purchaser's province for the particulars of these rights or consult with a legal adviser.

FINANCIAL STATEMENTS

(See attached)

PERIHELION CAPITAL LTD.

Financial Statements
November 30, 2018
(Expressed in Canadian Dollars)

Smythe CPA

INDEPENDENT AUDITORS' REPORT

TO THE DIRECTORS OF PERIHELION CAPITAL LTD.

We have audited the accompanying financial statements of Perihelion Capital Ltd., which comprise the statement of financial position as at November 30, 2018, and the statements of comprehensive loss, changes in equity and cash flows for the period from incorporation on April 13, 2018 to November 30, 2018, and a summary of significant accounting policies and other explanatory information.

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

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Perihelion Capital Ltd. as at November 30, 2018, and its financial performance and its cash flows for the period from incorporation on April 13, 2018 to November 30, 2018 in accordance with International Financial Reporting Standards.

Emphasis of Matter
Without qualifying our opinion, we draw attention to note 1 in the financial statements, which describes matters and conditions that indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

Smythe LLP

Chartered Professional Accountants

Vancouver, British Columbia
December 21, 2018

Vancouver
1700 – 475 Howe St
Vancouver, BC V6C 2B3
T: 604 687 1231
F: 604 688 4675

Langley
305 – 9440 202 St
Langley, BC V1M 4A6
T: 604 282 3600
F: 604 357 1376

Nanaimo
201 – 1825 Bowen Rd
Nanaimo, BC V9S 1H1
T: 250 755 2111
F: 250 984 0886

Smythe LLP | **smythecpa.com**

PERIHELION CAPITAL LTD.
Statement of Financial Position
November 30, 2018
(Expressed in Canadian Dollars)

		2018
Assets		
Current		
Cash	$	21,095
Cash held in trust		6,270
		27,365
Deferred financing costs (note 8)		33,335
	$	60,700
Liabilities and Shareholders' Equity		
Liabilities		
Current		
Accounts payable and accrued liabilities	$	13,188
Shareholders' Equity		
Common Shares (note 4)		105,000
Reserves (note 4)		993
Deficit		(58,481)
		47,512
Total Liabilities and Shareholders' Equity	$	60,700

Approved by on behalf of the Board:

Alexandros Tzilios (signed)
Alexandros Tzilios, Director

Darius Eghdami (signed)
Darius Eghdami, Director

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

PERIHELION CAPITAL LTD.
Statement of Comprehensive Loss
231-Day Period Ended November 30, 2018
(Expressed in Canadian Dollars)

		2018
Operating Expenses		
Professional fees	$	57,012
Share-based payments		993
Bank charges and other		476
Net Loss and Comprehensive Loss for Period	$	58,481
Basic and Diluted Loss per Share	$	-
Weighted Average Number of Common Shares Outstanding		-

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

PERIHELION CAPITAL LTD.

Statement of Changes in Equity
231-Day Period Ended November 30, 2018
(Expressed in Canadian Dollars)

	Number of Outstanding Shares	Common Shares	Reserves	Deficit	Total Shareholders' Equity
		$	$	$	$
Balance, April 13, 2018 (incorporation)	1	-	-	-	-
Common share cancelled	(1)	-	-	-	-
Share issued for cash	2,100,000	105,000	-	-	105,000
Share-based payments	-	-	993	-	993
Net loss for period	-	-	-	(58,481)	(58,481)
Balance, November 30, 2018	2,100,000	105,000	993	(58,481)	47,512

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

PERIHELION CAPITAL LTD.
Statement of Cash Flows
231-Day Period Ended November 30, 2018
(Expressed in Canadian Dollars)

		2018
Cash Provided by (Used in)		
Operating Activities		
Net loss for period	$	(58,481)
Items not involving cash		
Share-based payments		993
Changes in non-cash working capital items		
Accounts payable and accrued liabilities		13,188
		(44,300)
Financing Activities		
Proceeds from the issuance of common shares		105,000
Deferred financing costs		(33,335)
Cash held in trust		(6,270)
		65,395
Inflow of Cash		21,095
Cash, Beginning of Period		-
Cash, End of Period	$	21,095

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Perihelion Capital Ltd. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on April 13, 2018 and is in the process of applying for status as a capital pool company ("CPC"), as defined in TSX Venture Exchange ("TSX-V") Policy 2.4 ("Policy 2.4"). The Company has made an application to have its common shares listed and called for trading on the TSX-V. The Company proposes to identify and evaluate companies, businesses, properties, or assets for acquisition and once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder and regulatory approval (the "Qualifying Transaction").

The Company's registered office address is 1800-355 Burrard Street, Vancouver, British Columbia V6C 2G8 and its principal place of business is 2402-1189 Melville Street, Vancouver, British Columbia, V6E 4T8.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. There are material uncertainties that may cast significant doubt about the appropriateness of the going concern assumption as the Company has not generated any revenues. The Company's continuing operations as intended are dependent upon the Company's ability to complete a Qualifying Transaction. Such an acquisition will be subject to shareholder and regulatory approval. In the case of a non-arm's length transaction (as defined in Policy 2.4) a majority of the minority shareholder approval must also be obtained. Should the Company fail to complete a Qualifying Transaction, its ability to raise sufficient financing to maintain operations may be impaired and, accordingly, the Company may be unable to realize the carrying value of its net assets. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PRESENTATION

(a) Statement of compliance

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

These financial statements are presented in Canadian dollars, which is the Company's functional currency.

(b) Basis of presentation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments classified as financial instruments at fair value through profit or loss, which are stated at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

2. BASIS OF PRESENTATION (Continued)

(e) Approval of the financial statements

These financial statements were authorized for issue by the Audit Committee and Board of Directors on December 21, 2018.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Financial instruments

(i) Financial assets

Initial recognition and measurement

A financial asset is measured initially at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. On initial recognition, a financial asset is classified as measured at amortized cost or fair value through profit or loss. A financial asset is measured at amortized cost if it meets the conditions that i) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows, ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, and iii) is not designated as fair value through profit or loss.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at fair value through profit or loss

Financial assets measured at fair value through profit and loss are carried in the statement of financial position at fair value with changes in fair value therein, recognized in the statement of comprehensive loss. The Company classifies cash held in trust as fair value through profit and loss.

Financial assets measured at amortized cost

A financial asset is subsequently measured at amortized cost, using the effective interest method and net of any impairment allowance, if:

- the asset is held within a business whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest.

There are no financial assets classified as measured as amortized cost.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Financial instruments (Continued)

(ii) Derecognition

A financial asset or, where applicable a part of a financial asset or part of a group of similar financial assets is derecognized when:

- the contractual rights to receive cash flows from the asset have expired; or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(iii) Financial liabilities

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognized when it is extinguished, discharged, cancelled or when it expires. Financial liabilities are classified as either financial liabilities at fair value through profit or loss or financial liabilities subsequently measured at amortized cost. All interest-related charges are reported in profit or loss within interest expense, if applicable. The Company’s financial liabilities included accounts payable and accrued liabilities.

(iv) Fair value hierarchy

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 - Inputs for assets or liabilities that are not based on observable market data.

The carrying value of cash approximates its fair value due to the short-term maturity of these instruments.

(b) Common shares

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Earnings (loss) per share

The Company presents basic and diluted earnings (loss) per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of shares outstanding during the period. Diluted earnings (loss) per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

Shares held in escrow, other than where their release is subject to the passage of time, are not included in the calculation of the weighted average number of common shares outstanding.

(d) Share-based payment transactions

The Company records all share-based payments at fair value. Where equity instruments are granted to employees, they are recorded at the fair value of the equity instrument granted at the grant date. The grant date fair value is recognized through profit or loss over the vesting period, described as the period during which all the vesting conditions are to be satisfied.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model.

Options and warrants issued as consideration in connection with common share placements are recorded at their fair value on the date of issuance as share issuance costs. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of stock options expected to vest. On the exercise of stock options, agent options and warrants, share capital is recorded for the consideration received and for the fair value amounts previously recorded to share-based payments reserve. The Company uses the Black-Scholes option pricing model to estimate the fair value of share-based payments.

(e) Income taxes

Tax provisions are recognized when it is considered probable that there will be a future outflow of funds to a taxing authority. In such cases, a provision is made for the amount that is expected to be settled, where this can be reasonably estimated. This requires the application of judgment as to the ultimate outcome, which can change over time depending on facts and circumstances. A change in estimate of the likelihood of a future outflow and/or in the expected amount to be settled would be recognized in income in the period in which the change occurs.

Deferred tax assets or liabilities, arising from temporary differences between the tax and accounting values of assets and liabilities, are recorded based on tax rates expected to be enacted when these differences are reversed. Deferred tax assets are recognized only to

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Income taxes (continued)

the extent it is considered probable that those assets will be recovered. This involves an assessment of when those deferred tax assets are likely to be realized, and a judgment as to whether there will be sufficient taxable profits available to offset the tax assets when they do reverse. This requires assumptions regarding future profitability and is therefore inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets, as well as in the amounts recognized in income in the period in which the change occurs.

Tax provisions are based on enacted or substantively enacted laws. Changes in those laws could affect amounts recognized in income both in the period of change, which would include any impact on cumulative provisions, and in future periods.

(f) Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may vary from these estimates.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates will, by definition, seldom equal the actual results. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future years affected.

Going concern

The assessment of whether the concern assumption is appropriate requires management to take into account all available information about the future, which is at least, but not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties exist related to events or conditions that may cast significant doubt upon the Company’s ability to continue as a going concern.

(Expressed in Canadian Dollars)

4. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

During the 231-day period ended November 30, 2018, the Company issued 2,100,000 founders' common shares to be held in escrow following the Company's initial public offering (note 8), issued for $0.05 per share to officers and directors of the Company for gross proceeds of $105,000. These shares will be released pro rata to the shareholders as to 10% upon issuance of the Final Exchange Bulletin in accordance with Policy 2.4 and as to the reminder in six equal tranches of 15% every six months thereafter for a period of 36 months. These shares have been excluded from the calculation of loss per share.

(c) Stock options

The Company implemented an Incentive Stock Option Plan (the "Plan") on June 25, 2018. Pursuant to the Plan, the Company grants stock options to directors, officers, employees and consultants for services, provided that the number of common shares reserved for issuance shall not exceed 10% of the issued and outstanding common shares exercisable for a period of up to 10 years. The exercise price and vesting terms of the options granted under the Plan will be determined by the Board of Directors. Until the completion of Qualifying Transaction, options granted to a director or officer individually may not exceed 5% of the common shares outstanding as at the closing of the CPC initial public offering ("IPO"); options granted to all technical consultants may not exceed 2% of the common shares outstanding as at the closing of the CPC IPO. No options may be granted to investor relations service provider; and the exercise price cannot be less than the greater of the IPO share price and the Discounted Market Price.

On June 25, 2018, the Company granted stock options to directors and officers of the Company to purchase up to 200,000 common shares at a price of $0.10 per common share, expiring June 25, 2023. The option vest 33% over a three-year period on the first, second and third-year anniversaries of the grant date.

	Number of Options	Weighted Average Exercise Price
Issued	200,000	$ 0.10
Balance, November 30, 2018	200,000	$ 0.10

The remaining contractual life for options outstanding at November 30, 2018 is 4.57 years.

The Company applies the fair value method using the Black-Scholes option pricing model in accounting for its stock options granted. Accordingly, share-based payments of $993 were recognized in connection with the issuance of 200,000 options.

(Expressed in Canadian Dollars)

4. SHARE CAPITAL (Continued)

(c) Stock options (continued)

The fair value of the option grant during the 231-day period ended November 30, 2018 was calculated using the following weighted average assumptions:

	2018
Expected life (years)	5
Grant date fair value per share	$0.05
Interest rate	1.95%
Volatility	100%
Dividend Yield	0.00%

5. RISK MANAGEMENT

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk for the Company is associated with its cash, cash held in trust and share subscriptions receivable. The Company is not exposed to significant credit risk as its cash is placed with a significant Canadian bank and cash held in trust is held through a reputable law firm.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company is not exposed to significant liquidity risk. Accounts payable at November 30, 2018 are due within 3 months of that date.

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk. The Company is not exposed to significant market risk.

6. CAPITAL MANAGEMENT

The Company is actively looking to acquire an interest in a business or assets and this involves a high degree of risk. The Company has not determined whether it will be successful in its endeavours and does not generate cash flows from operations. The Company's primary source of funds comes from the issuance of common shares. The Company does not use other sources of financing that require fixed payments of interest and principal due to lack of cash flow from current operations and is not subject to any externally imposed capital requirements.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern.

The Company defines its capital as shareholders' equity. Capital requirements are driven by the Company's general operations. To effectively manage the Company's capital requirements, the Company monitors expenses and overhead to ensure costs and commitments are being paid.

7. INCOME TAXES

The following table reconciles the amount of income tax expense on application of the combined statutory Canadian federal and provincial income tax rates:

	2018
Net loss for the period	$ (58,481)
Statutory rate	26.00%
Income tax recovery at statutory rate	(15,205)
Items not deductible for income tax purposes	190
Benefit of tax losses not recognized	15,015
Income tax expense	$ -

The Company recognizes tax benefits on losses or other deductible amounts generated where it is probable the Company will generate future taxable income to be able to utilize those tax assets. The Company's unused tax losses for which no deferred tax asset is recognized is $57,500.

The Company has non-capital losses for Canadian tax purposes of approximately $57,500 available for carry-forward to reduce future years' taxable income and will expire in 2038.

8. EVENTS AFTER THE REPORTING DATE

The Company has filed a prospectus with the securities regulatory authorities in the Provinces of Alberta, British Columbia and Ontario and with the TSX-V, offering a minimum of 2,500,000 common shares and a maximum of 6,000,000 common shares at $0.10 per share as an initial public offering (the "Offering") as a capital pool corporation (note 1). Pursuant to an Agency Agreement between the Company and Mackie Research Capital Corporation (the "Agent"), the Agent will receive a cash commission equal to 10% of the gross proceeds, be paid a corporate finance fee of $13,125 (including GST), and will be granted non-transferable agent options to purchase common shares in an amount equal to 10% of the number of common shares sold in the Offering at a price of $0.10 per common share, exercisable for a period of 24 months from the date the common shares commence trading on the TSX-V. The Agent will also be reimbursed by the Company for the Agent's expenses, including legal fees, incurred pursuant to the Offering estimated to be $12,500. As at November 30, 2018, included in deferred financing fees is an amount of $25,625 paid to the Agent.

Pursuant to the polices of the TSX-V, the proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of the Qualifying Transaction by the Company as defined under the policies of the TSX-V.

CERTIFICATE OF THE CORPORATION

Dated: December 21, 2018

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of the provinces of Alberta, British Columbia and Ontario.

(signed) "*Alexandros Tzilios*"

Alexandros Tzilios
Chief Executive Officer and President

(signed) "*Darius Eghdami*"

Darius Eghdami
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS:

(signed) "*Duncan McIntyre*"

Duncan McIntyre
Director

(signed) "*Shafin Tejani*"

Shafin Tejani
Director

CERTIFICATE OF PROMOTER

Dated: December 21, 2018

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of the provinces of Alberta, British Columbia and Ontario.

(signed) "*Alexandros Tzilios*"

Alexandros Tzilios
Promoter

CERTIFICATE OF THE AGENT

Dated: December 21, 2018

To the best of our knowledge, information and belief, this prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of the provinces of Alberta, British Columbia and Ontario.

MACKIE RESEARCH CAPITAL CORP.

(signed) *"Jovan Stupar"*

Jovan Stupar
Managing Director

ACKNOWLEDGEMENT – PERSONAL INFORMATION

Dated: December 21, 2018

"Personal Information" means any information about an identifiable individual, and includes the information contained in any Items in the attached prospectus that are analogous to Items 4.2, 6.7, 11.1, 13.1, 14, 15 and 21 of Form 3A of the CPC Policy, as applicable.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

1. the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to the prospectus; and
2. the collection, use and disclosure of Personal Information by the Exchange for the purposes described on Appendix 6B or as otherwise identified by the Exchange, from time to time.

PERIHELION CAPITAL LTD.

(signed) *"Alexandros Tzilios"*

Alexandros Tzilios
Chief Executive Officer and President