A-LABS CAPITAL IV CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE THREE MONTHS ENDED JUNE 30, 2024

INTRODUCTION OF BUSINESS AND BASIS OF PRESENTATION

This Management's Discussion & Analysis dated April 22, 2025, ("**MD&A**") is intended to supplement and complement the condensed interim financial statements of A-Labs Capital IV Corp. (the "**Company**") as at and for the three months ended June 30, 2024, and related notes thereto, which have been prepared using accounting principles consistent with International Financial Reporting Standards ("**IFRS**"). Readers are encouraged to review this MD&A in conjunction with the Company's audited annual financial statements for the year ended March 31, 2024. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations.

All monetary amounts in this MD&A and in the financial statements are expressed in Canadian dollars unless otherwise stated. Additional information on the Company can be found on SEDAR at **Error! Hyperlink reference not valid.**The reader should be aware that historical results are not necessarily indicative of future performance.

For the purposes of preparing this MD&A, in conjunction with the Board of Directors (the "**Board**"), management considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of the Company's common shares ("**Common Shares**"); or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decisions; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

The effective date of this Interim MD&A is April 22, 2025.

Information about the Company and its operations can be obtained from the offices of the Company or from www.sedarplus.ca.

DESCRIPTION OF BUSINESS

The Company was incorporated on November 26, 2018, pursuant to the provisions of the *Business Corporations Act* (BC) and is classified as a capital pool company as defined in Policy 2.4 of the TSX Venture Exchange Inc. (the "TSX-V"). The Company's principal purpose is the identification and evaluation of assets or a business with a view to the negotiation of an acquisition or the participation in a business in order to satisfy the conditions of a qualifying transaction under the policies of the TSX-V (the "Qualifying Transaction"). The Company's registered head office address is 2800 Park Place, 666 Burrard Street, Vancouver, BC, V6C 2Z7.

In November 2018, the Company issued 2,000,000 common shares for gross proceeds of $100,000. The Company filed a prospectus for an Initial Public Offering ("IPO") of the Company's common shares which was receipted by the regulatory authorities on June 7, 2019. On September 30, 2019, A-Labs Capital IV closed its initial public offering of 2,000,000 common shares at $0.10 per share for aggregate gross proceeds of $200,000 through Haywood Securities In., which acted as agent for the corporation (the "Offering"). The Corporation commenced trading on October 2, 2019, under the symbol "ALCC.P".

On April 6, 2021, the Company entered into a letter of intent with Vertical Field Ltd. ("Vertical Field") for the purpose of completing a Qualifying Transaction. Vertical Field Ltd. is an Israeli agriculture-technology company, incorporated in July 2009, specializing in vertical agricultural farms that enable crops to be grown in the city. The proposed transaction was terminated by mutual consent of both parties on November 1, 2021.

On March 15, 2022, the Company entered into a letter of intent with Nanomedic Technologies Ltd. ("Nanomedic"), an arm's length private company, for the purpose of completing a Qualifying Transaction. Nanomedic is an Israeli based biomedical technology company, incorporated in 2018, specializing in the research, development, and distribution of its innovative EHF Technology™ and Spincare System platform for advanced wound management. The proposed transaction with Nanomedic was terminated on September 27, 2023.

On December 11, 2023 the Company announced that it had entered into a letter of intent dated November 10, 2023, with SolarTempel GmbH ("SolarTempel"), a private solar energy company located in Germany, for the purpose of completing a Qualifying Transaction. Subsequent to year end, on June 20, 2024, the Company announced that the proposed transaction with SolarTempel had been terminated and will not be proceeding.

The Company's continuing operations are dependent upon its ability to identify, evaluate and negotiate an agreement to acquire an interest in a material asset or business. The Company will be required to raise additional capital to meet its liabilities for the next twelve months.

The Company is currently cease traded due to the late filing of its annual and quarterly financial statements. The Company expects to meet its filing requirements shortly and resume trading.

SELECTED ANNUAL INFORMATION

The table below provides a summary of selected financial information derived from the audited financial statements for the periods ended March 31, 2024, and 2023

	For the year ended March 31, 2024	**For the year ended March 31, 2023**
Total expenses	$43,592	$80,293
Net (loss) income		
- Total	$(43,592)	$(80,293)
- Per share	$(0.02)	$(0.04)
Total assets	$6	$20,692
Cash used in operations	$(20,686)	$(80,546)
Long-term financial liabilities	$Nil	$Nil

OVERALL PERFORMANCE

On September 27, 2023, the company terminated its proposed transaction with Nanomedic, and on November 10, 2023, the company entered into a letter of intent with the purpose of completing a Qualifying Transaction with SolarTempel. Subsequent to year end, on June 20, 2024, the Company announced that the proposed transaction with Solar Tempel had been terminated.

DISCUSSION OF OPERATIONS

The Company's net loss totaled $43,592 for the twelve months ended March 31, 2024, with basic and diluted loss per share of $0.02. This compares with a net loss of $80,293 with basic and diluted loss per share of $0.04 for the twelve months ended March 31, 2023. The decrease in net loss of $36,701 is due to a decrease in professional fees associated with the evaluation of potential qualifying transactions. Professional fees in the year ended March 31, 2024, relate primarily to work associated with the advancement of the proposed Qualifying Transaction with Nanomedic, and fees associated with work on the proposed transaction with SolarTempel.

SUMMARY OF QUARTERLY RESULTS

Quarterly Results	**June 30, 2024**	**March 31, 2024**	**Dec 31, 2023**	**Sept 30, 2023**
Stock-based compensation	$Nil	$Nil	$Nil	$Nil
General and Administration Costs:				
Operating expenses	$7,265	$ (1,062)	$ (2,153)	$1,050
Professional fees	$1,356	$12,334	$8,498	$9,255
Loss for the period	$8,621	$11,272	$6,345	$10,305
Loss per share	$0.01	$0.01	$0.00	$0.01

Quarterly Results	**June 30, 2023**	**March 31, 2023**	**Dec 31, 2022**	**Sept 30, 2022**
Stock-based compensation	$Nil	$Nil	$Nil	$Nil
General and Administration Costs:				
Operating expenses	$5,460	$1,529	$1,395	$957
Professional fees	$3,352	$13,041	$28,058	$19,056
Loss for the period	$8,812	$14,570	$29,453	$20,013
Loss per share	$0.00	$0.01	$0.01	$0.01

This summary of quarterly results should be read in conjunction with the financial statements and notes included in the Company's condensed interim financial statements for the three months ended June 30, 2024

LIQUIDITY AND CAPITAL RESOURCES

As of June 30, 2024, the Company had cash of $6, which is unchanged from March 31, 2024.

As at June 30, 2024, the Company had accounts payable and accrued liabilities of $43,151 (March 31, 2024 - $34,530) due within 12 months. The Company will be required to raise additional capital within the next 12 months to meet its ongoing obligations and achieve its objective of completing a Qualifying Transaction.

TRANSACTIONS WITH RELATED PARTIES

As of the date of this MD&A, the Company has not entered into any related party transactions.

Key management personnel comprise the Company's Board and executive officers. Other than the grant of incentive stock options, as discussed in "*Share Capital Information*" below, no remuneration was paid to key management personnel during the three months ended June 30, 2024 (2023 - $nil).

SHARE CAPITAL

Shares

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

The following table sets forth the Company's issued and outstanding common shares and amount of gross proceeds raised:

Balance as at	Number of Common Shares	Amount ($)
March 31, 2024	4,000,000	239,118
June 30, 2024	4,000,000	239,118

As of the date of this MD&A, there are 4,000,000 common shares issued and outstanding, 2,000,000 of which are subject to escrow restrictions pursuant to the policies of the TSX-V.

Stock Options

As of the date of this MD&A, no stock options were issued and outstanding under the Company's Stock Option Plan. See also Note 4 in the condensed interim financial statements for the three months ended June 30, 2024, for more details on the incentive stock options

Agent Options

As of the date of this MD&A, no agent options were issued and outstanding.

SUBSEQUENT EVENTS

Subsequent to period-end, an arm's length company advanced funds to the Company in the amount of $15,000 to facilitate the preparation and filing of the year end March 31, 2024, audited financial statements. This advance is unsecured, interest bearing, due on demand, and may be converted into Common Shares of the Company at the Company's option subject to regulatory approval, including approval from the Exchange.

OUTLOOK

For the immediate future, the Company intends to make efforts to raise additional capital and continue searching for a suitable Qualifying Transaction while minimizing spending as much as possible to maintain an adequate cash balance to fund ongoing operations.

Management regularly monitors economic conditions and estimates their impact on the Company's operations and incorporates these estimates in both short-term operating and longer-term strategic decisions.

Apart from these and the risk factors noted under the heading "*Risk Factors*", management is not aware of any other trends, commitments, events, or uncertainties that would have a material effect on the Company's business, financial condition, or results of operations.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements as of the date of this MD&A that have, or are reasonably likely to have, an effect on the results of operations or the financial conditions of the Company.

CRITICAL ACCOUNTING ESTIMATES

Critical accounting estimates are those estimates that have a high degree of uncertainty and for which changes in those estimates could materially impact the Company's results. There have been no critical accounting estimates made in the preparation of the financial statements for the three months ended June 30, 2024.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

The Company's financial instruments, consisting of cash, accounts payable, and accrued liabilities, approximate fair value due to the relatively short-term maturities of these instruments. It is management's opinion that the Company is not exposed to significant interest, currency, or credit risks arising from these financial instruments.

RISK FACTORS

Proposed Business

The Company does not have a history of operations. There is no assurance that it will produce revenue, operate profitably, or provide a return on investment in the future.

The Company is focused on completing a Qualifying Transaction in accordance with the policies of the TSX-V. There are restrictions on the Company's activities prior to the completion of a Qualifying Transaction and general and specific parameters regarding the characteristics and timing of a Qualifying Transaction. Until completion of a Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions.

Requirement for Additional Financing

The Company does not currently have any operations generating cash to pay overhead costs for an extended period. The Company is therefore dependent upon debt and equity financing to complete a Qualifying Transaction and implement its business plan. There can be no assurance that such financing will be available to the Company. In the future, the Company will require additional funding to continue in operation. The lack of additional financing could result in the Company's inability to complete a Qualifying Transaction.

Reliance on Management

The Company is relying on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Company is dependent upon the efforts and abilities of its management team. The loss of any member of the management team could have a material adverse effect upon the business and prospects of the Company. In such event, the Company will seek satisfactory replacements but there can be no guarantee that appropriate personnel may be found.

The Company has no assets other than cash. The Company has no employees, and the time committed to the Company by officers, directors and other consultants may be limited.

Approval by Majority of the Minority

Completion of any Qualifying Transaction is subject to a number of conditions, including acceptance by the TSX-V and in the case of a Non-Arm's Length Qualifying Transaction, Majority of Minority Approval. In the event that the Company undertakes a Qualifying Transaction with a Target that is considered a Portfolio Company, the TSX-V has advised that it may require Majority of the Minority Approval for such Qualifying Transaction. The TSX-V will make such determination regarding Majority of Minority Approval upon considering the facts once the Target is identified and transaction terms are identified.

Trading Halt

Upon public announcement of a proposed Qualifying Transaction, trading of the Company's common shares will be halted for an indefinite period of time, until certain reviews are conducted by the TSX-V, and obligations are satisfied. The trading of the Company's common shares will be reinstated upon review and acceptance from the TSX-V. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Company completing the proposed Qualifying Transaction. Trading of the Company's common shares may be halted at other times for other reasons, such as the failure by the Company to submit documents to the TSX-V in the required time period. Trading of the Company's common shares is currently halted.

Possible Trading Suspension or Delisting

The TSX-V may suspend from trading or delist the securities of the Company in the event the Company fails to meet continued listing requirements of the TSX-V. Suspension from trading or delisting of the common shares may result in the regulatory authorities issuing an interim cease trade order against the Company. In addition, trading in the common shares of the Company may be halted at other times for other reasons, including for failure by the Company to comply with the policies of the TSX-V. The Company is currently under a cease trade order.

Foreign Qualifying Transaction

In the event that the management of the Company 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 the foreign business and may find it difficult or impossible to enforce against such business, judgment obtained in Canada courts.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact, certain information contained in this MD&A constitutes forward-looking statements. Forward-looking statements are usually identified by the use of certain terminology, including "will", "may", "expects", "estimates", "continues", or "believes", "intends", or variations thereof, or by discussions of strategy or intentions, or the negatives of such words and phrases. Forward-looking statements in this MD&A include, but are not limited to, the closing of a qualifying transaction and related transactions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results or achievements to be materially different from any future results or achievements express or implied by such forward-looking statements.

Inherent in forward-looking statements are risks, uncertainties, and other factors beyond the Company's ability to predict or control, including factors affecting the closing of a qualifying transaction and the timing and receipt of all applicable regulatory, corporate, shareholder, and third-party approvals, the satisfaction of other conditions to a qualifying transaction and the ability of the Company to complete a qualifying transaction. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

If risks or uncertainties materialize, or if underlying assumptions prove incorrect, the actual results may vary materially from those expected, estimated, or projected. The Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statements. Given these uncertainties, the reader of the information included herein is cautioned not to place undue reliance on such forward-looking statements.