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

AMENDED AND RESTATED PROSPECTUS

Amended and restated final prospectus dated April 23, 2020, amending and restating the final prospectus dated January 28, 2020.

INITIAL PUBLIC OFFERING **DATED: April 23, 2020**

A-LABS CAPITAL V CORP.
(a capital pool company)

MINIMUM OFFERING: $250,000 or 2,500,000 Common Shares
MAXIMUM OFFERING: $500,000 or 5,000,000 Common Shares

PRICE: $0.10 per Common Share

The purpose of this offering (the "**Offering**") is to provide A-Labs Capital V Corp. (the "**Corporation**") with a minimum amount of funds with which to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction, as hereafter defined. See "Glossary" for the definitions of capitalized terms herein. Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non Arm's Length Qualifying Transaction, must also receive Majority of the Minority Approval in accordance with Exchange Policy 2.4 (the "**CPC Policy**"). The Corporation is a Capital Pool Company ("**CPC**"). It 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, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See "*Business of the Corporation*" and "*Use of Proceeds*". This prospectus qualifies the distribution of a minimum (the "**Minimum Offering**") of 2,500,000 common shares (the "**Common Shares**") and a maximum (the "**Maximum Offering**") of 5,000,000 Common Shares at a price of $0.10 per Common Share for gross proceeds of a minimum of $250,000 and a maximum of $500,000.

This Offering is made on a commercially reasonable efforts basis pursuant to an agency agreement (the "**Agency Agreement**") dated as of January 28, 2020 between the Corporation and Leede Jones Gable Inc. (the "**Agent**") and is subject to the receipt by the Corporation of a minimum subscription of 2,500,000 Common Shares for aggregate total gross proceeds to the Corporation of $250,000 and subject to approval of certain legal matters by Oziel Law on behalf of the Corporation, and by Dunton Rainville, on behalf of the Agent. The offering price of the Common Shares was determined by negotiation between the Corporation and the Agent. All funds received from subscriptions for the Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement and will not be released until a minimum of $250,000 has been deposited and the Agent has consented to such release. If the Minimum Offering is not fully subscribed within 90 days of the issuance of a receipt for this Amended and Restated Prospectus (and, in any event, no later than 180 days after the date of the receipt for the final prospectus dated January 28, 2020), or such other time as may be consented to by the Agent and Persons or companies who subscribed within that period, all subscription proceeds will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See "*Plan of Distribution*".

Distribution

	Number of 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
Minimum Offering(3)	2,500,000	$250,000	$25,000	$225,000
Maximum Offering(3)	5,000,000	$500,000	$50,000	$450,000

Notes:

(1) Pursuant to the Agency Agreement, the Agent will receive a cash commission equal to 10% of the gross proceeds of the Offering, payable at closing. The Agent will also be paid a corporate finance fee of $12,500 plus applicable taxes, and will be reimbursed by the Corporation for its reasonable expenses and legal fees. In addition, the Agent will be granted a non-transferable option to purchase that number of Common Shares as is equal to 10% of the Common Shares sold in connection with this Offering at a price of $0.10 per Common Share (the "**Agent's Option**"), exercisable for a period of 24 months following the Closing Date, which Agent's Option is qualified for distribution under this Amended and Restated Prospectus. See "*Plan of Distribution*" and "*Agency Agreement and Agent's Compensation*".

(2) After deducting the Agent's commission but before deducting the costs and expenses of this Offering (and certain pre-offering costs), estimated in the aggregate amount of approximately $83,353 plus applicable taxes in the event the Minimum Offering is completed and $86,353 plus applicable taxes in the event the Maximum Offering is completed, which includes an estimate of legal and audit fees and other expenses of the Corporation, the Agent's corporate finance fee, the Agent's expenses and legal fees, the listing fee payable to the Exchange and filing fees payable to the Commissions. See "*Use of Proceeds*".

(3) A minimum of 2,500,000 Common Shares and a maximum of 5,000,000 Common Shares are offered hereunder, not including the Agent's Option or the Incentive Stock Options to be granted at the closing of the Offering to the directors and the officers of the Corporation to purchase up to 450,128 Common Shares in the event the Minimum Offering is completed and up to 700,128 Common Shares in the event the Maximum Offering is completed, at a price of $0.10 per Common Share for a period of 5 years from the date of grant. Those Incentive Stock Options that are held by optionees who are resident in a jurisdiction in which the Amended and Restated Prospectus is filed are qualified for distribution pursuant to this Amended and Restated Prospectus.

Market for Securities

There is currently no market through which the Common Shares may be sold and purchasers may not be able to resell the Common Shares purchased under this Amended and Restated Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "*Risk Factors*".

The Corporation has applied to list the Common Shares on the Exchange. The Exchange has conditionally accepted the listing of the Corporation's Common Shares. Listing is subject to the Corporation fulfilling all of the listing requirements of the Exchange.

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

Other than the initial distribution of the Common Shares pursuant to this Amended and Restated Prospectus, the grant of the Agent's Option and the concurrent grant of the Incentive Stock Options, trading in all securities of the Corporation is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the Ontario, Alberta and British Columbia Securities Commission (the "**Commissions**") and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable Commissions grant a discretionary order.

Summary of Risk Factors

Investment in the Common Shares offered by this Amended and Restated 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 willing to rely solely on the management of the Corporation and who are prepared to risk the loss of their entire investment. See a full discussion of "*Risk Factors*" below.

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 Corporation was only recently incorporated and does not own any ongoing business operations, and has no assets other than cash. The Corporation has not identified a proposed Qualifying Transaction and has not entered into an Agreement in Principle. There is no assurance that the Corporation will identify and successfully negotiate the acquisition of any potential corporations, properties, assets or businesses, or any interests therein, nor that any such opportunities or businesses acquired will be profitable. Moreover, additional funds may be required to successfully complete an acquisition, and the Corporation may not be able to obtain such financing or may not be able to raise sufficient funds to take a meaningful position in a potential target. If the acquisition is financed by the issuance of shares from the Corporation's treasury, control of the Corporation may change and shareholders may suffer additional dilution. The directors and the officers of the Corporation will only be devoting a portion of their time to the affairs of the Corporation. Potential conflicts of interest may result from the ordinary course of business of the

Corporation and of the directors and the officers of the Corporation. The directors and the officers, as a group, beneficially own and control 2,001,281 Common Shares, which represents 100% of the issued and outstanding Common Shares before giving effect to this Offering. Such Common Shares will represent 44.64% of the issued and outstanding Common Shares upon completion of the Minimum Offering and 28.58% of the issued and outstanding Common Shares upon completion of the Maximum Offering, assuming no Common Shares are purchased by the directors and the officers under the Offering, and before the exercise of the Agent's Option and the Incentive Stock Options. See "*Business of the Corporation*", "*Directors, Officers and Promoter*", "*Use of Proceeds*", "*Conflicts of Interest*" and "*Agency Agreement and Agent's Compensation*".

The Exchange may suspend from trading or delist the Common Shares where the Corporation has failed to complete a Qualifying Transaction within 24 months from the date of listing. The Commission may issue an interim cease trade order against the Corporation's securities if the Common Shares are suspended from trading on the Exchange, and will issue such an interim cease trade order if the Corporation is delisted from the Exchange. In addition, delisting of the Common Shares will result in either the cancellation of all of the currently issued and outstanding Seed Shares held by Non-Arm's Length Parties to the Corporation purchased at a discount to the price of the Offering (the "**Discount Seed Shares**") or subject to majority shareholder approval, the cancellation of an amount of the Discount Seed Shares so that the average cost of the remaining Discount Seed Shares is at least equal to the price of the Offering.

In the event that officers, directors or experts of the Corporation reside outside of Canada or the Corporation identifies a foreign business or assets as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any officers, directors or experts resident outside of Canada or upon the foreign business or the Resulting Issuer and may find it difficult or impossible to enforce against such Persons, judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities or other laws in Canada. See "*Business of the Corporation*", "*Risk Factors*" and "*Conflicts of Interest*".

Subscribers acquiring Common Shares under this Offering will suffer an immediate dilution of 22% or $0.022 per Common Share assuming completion of the Minimum Offering and 14% or $0.014 per Common Share assuming completion of the Maximum Offering, based on the total gross proceeds to be raised under this Amended and Restated Prospectus and from sales of securities prior to filing this Amended and Restated Prospectus, without deduction of commissions or related expenses incurred by the Corporation. See "*Capitalization*", "*Dilution*" and "*Risk Factors*".

The Corporation will be in competition with other corporations 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. See "*Capitalization*", "*Business of the Corporation*", "*Directors, Officers and Promoter*", "*Use of Proceeds*", "*Conflicts of Interest*" and "*Risk Factors*".

The Corporation may incur additional expenses or delays due to capital market uncertainty and business disruptions caused by the COVID-19 global pandemic. The future impact of the outbreak is highly uncertain and cannot be predicted. There can be no assurance that such disruptions, delays and expenses will not have a material adverse impact on the Corporation's ability to complete the Offering or identify and successfully complete a proposed Qualifying Transaction. See *"Risk Factors"*.

AS A RESULT OF THE AFOREMENTIONED RISK FACTORS WHICH ARE ONLY A SUMMARY THEREOF, THIS OFFERING IS SUITABLE ONLY TO THOSE INVESTORS WHO ARE WILLING TO RELY SOLELY ON THE MANAGEMENT OF THE CORPORATION AND WHO CAN AFFORD TO RISK A LOSS OF THEIR ENTIRE INVESTMENT. SEE "*RISK FACTORS*".

Maximum Investment

This Offering is subject to the CPC Policy and the securities laws of the Provinces of Ontario, British Columbia and Alberta. Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this Amended and Restated Prospectus or 50,000 ($5,000) Common Shares in the case of the Minimum Offering and 100,000 ($10,000) Common Shares in the case of the Maximum Offering. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total number of Common Shares offered under this Amended and Restated Prospectus or 100,000 ($10,000) Common Shares in the case of the Minimum Offering and 200,000 ($20,000) Common Shares in the case of the Maximum Offering.

Receipt of Subscriptions

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 share certificates evidencing the Common Shares in definitive form will be available for delivery on the closing date of this Offering unless the Agent elects for delivery in electronic book entry form through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee. If delivered in book entry form, purchasers of Common Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased. See "*Plan of Distribution*".

Leede Jones Gable Inc.

Suite 1800-1140 West Pender St.
Vancouver, BC V6E 4G1

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GLOSSARY

The following is a glossary of capitalized and other terms and abbreviations used frequently throughout this Amended and Restated 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:

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

(d) 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:

(e) a Company controlled by that Person, or

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

"**Agency Agreement**" means the agency agreement dated as of January 28, 2020 between the Corporation and the Agent.

"**Agent**" means Leede Jones Gable Inc.

"**Agent's Option**" means the non-transferable option to be granted by the Corporation to the Agent to purchase that number of Common Shares as is equal to 10% of the Common Shares sold in connection with this Offering (being 250,000 Common Shares in the case of the Minimum Offering or 500,000 Common Shares in the case of the Maximum Offering) at a price of $0.10 per Common Share, exercisable for a period of 24 months from the Closing Date.

"**Aggregate Pro Group**" means all Persons who are members of any Pro Group, whether or not the Member (as defined in Exchange rules) is involved in a contractual relationship with the Corporation to provide financing, sponsorship and other advisory services.

"**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.

"**Amended and Restated Prospectus**" means this disclosure document of the Corporation required to be prepared in connection with a public offering of Common Shares, which document complies with the form and content requirements of an amended and restated prospectus as promulgated under applicable securities laws, and which amends and restates the final prospectus of the Corporation dated January 28, 2020.

"**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, including

  (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.1.00 of the Exchange Rule Book and Policies with respect to that Member firm, Member corporation or holding company.

"**Board of Directors**" means the board of directors of the Corporation.

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

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

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

"**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**" means A-Labs Capital V Corp., a corporation incorporated under the federal laws of Canada.

"**CPC**" means a corporation:

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

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

"**CPC Filing Statement**" means the Filing Statement of the CPC prepared in accordance with the Exchange Form of Filing Statement (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 Exchange Form of Information Circular (Form 3B1) which provides full, true and plain disclosure of all material facts relating to the CPC and the Target Company.

"**Closing Date**" means the date of the completion of the Offering.

"**Discount Seed Shares**" means issued and outstanding Seed Shares held by Non-Arm's Length Parties to the Corporation that are purchased at a discount to the price of the Offering.

"**Discount Seed Share Escrow Agreement**" means the Exchange Form 2F CPC Escrow Agreement among the Corporation, the Escrow Agent and the initial shareholders of the Corporation.

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

"**Exchange**" means the TSX Venture Exchange Inc.

"**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.

"**Final Receipt**" means written confirmation of acceptance for filing of this Amended and Restated Prospectus received from each of the Ontario Securities Commission, the British Columbia Securities Commission, and the Alberta Securities Commission.

"**IPO**" means a transaction that involves an issuer issuing securities from its treasury pursuant to its first prospectus that has received a Final Receipt from the applicable regulatory authorities.

"**Incentive Stock Options**" mean stock options issued to directors, officers and consultants of the Corporation to purchase up to 450,128 Common Shares in the event the Minimum Offering is completed or up to 700,128 Common Shares in the event the Maximum Offering is completed, at a price of $0.10 per Common Share for a period of 5 years from the date of grant.

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

(a) a director or senior officer of the issuer;

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

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

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

"**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**" has the meaning in Rule A 1.00 of the Exchange Rule Book.

"**NEX**" means the market on which former Exchange and Toronto Stock Exchange issuers that do not meet Exchange Tier Maintenance Requirements for Tier 2 issuers may continue to trade.

"**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 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 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 the subject of the proposed Qualifying Transaction.

"**Offering**" means the offering of Common Shares in accordance with the terms of this Amended and Restated Prospectus.

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

"**Principal**" means:

(a) a Person or company who acted as a promoter of the issuer within two years or their respective Associates or Affiliates before the date of the IPO Prospectus or 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 or Company 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 or Company 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 Principal's 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) 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) above;

(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; and

(d) The Member 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 Member determines that:

(i) the Person is an Affiliate or Associate of the Member 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.

"**Professional Person**" means a Person whose profession gives authority to a statement made by the Person in the Person's professional capacity and includes a barrister and solicitor, a public accountant, an appraiser, an auditor, an engineer and a geologist.

"**Promoter**" has the definition prescribed by applicable securities laws.

"**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, in compliance with the CPC Policy.

"**Related Party Transaction**" has the meaning ascribed to that term under Multilateral Instrument 61-101 — *Protection of Minority Security Holders in Special Transactions,* 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 an issuer with respect to a transaction.

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

"**Seed Shares**" means the Common Shares issued by the Corporation prior to the completion of the Offering.

"**SEDAR**" means System for Electronic Document Analysis and Retrieval.

"**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 Exchange Policy 2.2 **-** *Sponsorship and Sponsorship Requirements*.

"**Stock Option Plan**" means the stock option plan of the Corporation as same may be amended or supplemented from time to time. See "*Options to Purchase Securities*".

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

"**Transfer Agent, Registrar and Disbursing Agent Agreement**" means the transfer agent, registrar and disbursing agent agreement to be entered into between the Corporation and TSX Trust Company.

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

AMENDED AND RESTATED PROSPECTUS SUMMARY

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

ISSUER	A-Labs Capital V Corp. was incorporated on November 29, 2018 pursuant to the *Canada Business Corporations Act*. See "*Name and Incorporation*".
OFFERING:	A minimum of 2,500,000 Common Shares and a maximum of 5,000,000 Common Shares are being offered under this Amended and Restated Prospectus at a price of $0.10 per Common Share for gross proceeds of a minimum of $250,000 and a maximum of $500,000 (the "**Offering**"). This Offering is being made on a commercially reasonable efforts basis by the Agent on behalf of the Corporation. In addition, the Corporation will grant to the Agent a non-transferable option to purchase that number of Common Shares that is equal to 10% of the Common Shares sold in connection with this Offering (being 250,000 Common Shares in the case of the Minimum Offering or 500,000 Common Shares in the case of the Maximum Offering) at a price of $0.10 per Common Share, exercisable for a period of 24 months from the Closing Date, which option is qualified under this Amended and Restated Prospectus (the "**Agent's Option**"). The Corporation also intends to grant Incentive Stock Options to purchase 450,128 Common Shares in the case of the Minimum Offering or 700,128 Common Shares in the case of the Maximum Offering. Those Incentive Stock Options that are held by optionees who are resident in a jurisdiction in which the prospectus is filed are qualified for distribution pursuant to this Amended and Restated Prospectus, which will be granted at the closing of the Offering at a price of $0.10 per Common Share for a period of 5 years from the date of grant. See "*Plan of Distribution*", "*Agency Agreement and Agent's Compensation*", and "*Options to Purchase Securities*".
PRICE:	$0.10 per Common Share.
BUSINESS OF THE CORPORATION:	The Corporation is a capital pool company created pursuant to the CPC Policy. The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the Exchange, and in the case of a Non Arm's Length Qualifying Transaction, must also receive Majority of the Minority Approval, in accordance with the CPC Policy. The Corporation 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 Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. See "*Business of the Corporation*" and "*Use of Proceeds*".
USE OF PROCEEDS:	The net proceeds to the Corporation, accounting for total cash proceeds raised prior to the offering and total proceeds of the offering, will be approximately $241,712 in the case of the Minimum Offering and approximately $463,712 in the case of the Maximum Offering (after deduction of the Agent's commission and the issue expenses and costs). The net proceeds of this Offering plus the proceeds from the prior sales of Common Shares will be used to provide the Corporation with a minimum of funds with which to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction. The Corporation may not have sufficient funds to secure such businesses or assets 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 30% of the gross proceeds realized and $210,000 may be used for purposes other than evaluating

	businesses or assets. See "*Use of Proceeds*", "*Business of the Corporation*" and "*Risk Factors*".
DIRECTORS AND OFFICERS:	The following persons are the directors and the officers of the Corporation: Rita Alter — Chief Executive Officer, Secretary and Director Yosef Shemesh — Chief Financial Officer and Director Jason Saltzman — Director Hillar Lilles – Director Wayne Miller – Director Ms. Alter is a Promoter of the Corporation. See "*Directors, Officers and Promoter*".
DIVIDEND POLICY:	It is not contemplated that any dividends will be paid on the Common Shares in the immediate or foreseeable future. See "*Dividend Policy*".
ESCROWED SHARES:	All of the currently issued and outstanding Common Shares, being 2,001,281 Common Shares, will be deposited in escrow pursuant to the terms of the Discount Seed Share Escrow Agreement, and will be released in stages over a period of up to three years after the date of the Final Exchange Bulletin. See "*Escrowed Securities*".
RISK FACTORS:	**There is no established market for the Common Shares. 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 only recently incorporated and has no active business or assets other than cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Corporation and can afford to risk the loss of their entire investment. The directors and the 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 the officers of the Corporation will be subject in connection with the operations of the Corporation. An investor will suffer an immediate dilution on investment of 22% or $0.022 per Common Share assuming completion of the Minimum Offering and 14% or $0.014 per Common Share assuming completion of the Maximum Offering (based on the total gross proceeds to be raised under this Amended and Restated Prospectus and from sales of securities prior to filing this Amended and Restated Prospectus, without deduction of commissions or related expenses incurred by the Corporation). 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 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. The global pandemic caused by COVID-19 may result in additional expenses and delays to the Corporation, the impact of which is uncertain on the Corporation at this time. The Exchange will generally suspend trading in the Common Shares or delist the Corporation if the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing of the Common Shares on the Exchange. Neither the Exchange

nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction.

In the event that officers, directors or experts of the Corporation reside outside of Canada or the Corporation identifies a foreign business or assets as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any officers, directors or experts resident outside of Canada or upon the foreign business or the Resulting Issuer and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities or other laws in Canada. See "*Corporate Structure*", "*Business of the Corporation*", "*Directors, Officers and Promoter*", "*Use of Proceeds*", "*Risk Factors*" and "*Conflicts of Interest*".

CORPORATE STRUCTURE

Name and Incorporation

A-Labs Capital V Corp. (also referred to in this Amended and Restated Prospectus as the "**Corporation**") was incorporated pursuant to articles of incorporation dated November 29, 2018 under the *Canada Business Corporations Act*. The Corporation has no subsidiaries.

The share capital of the Corporation consists of an unlimited number of Common Shares. As of the date hereof, 2,001,281 Common Shares were issued and outstanding. The registered office of the Corporation is located at 5255 Yonge Street, Suite 1110, Toronto, Ontario, Canada, M2N 6P4.

The Corporation's By-Law No. 1 includes an advance notice requirement for nominations by shareholders in certain circumstances. The advance notice requirement fixes a deadline by which holders of record of Common Shares must submit director nominations to the Secretary of the Corporation prior to any annual meeting of shareholders (or any special meeting of shareholders if one of the purposes for which the special meeting is called is the election of one or more directors) and sets forth the specific information that a nominating shareholder must include in the written notice to the Secretary of the Corporation for a nomination to be valid.

BUSINESS OF THE CORPORATION

Preliminary Expenses

The Corporation has incurred preliminary expenses in the aggregate amount of $52,021 as of December 31, 2019, with respect to costs of professional fees and disbursements, filing fees, and taxes as well as retainer payment to the Agent for fees and expenses. Since December 31, 2019 to the date of this Amended and Restated Prospectus, the Corporation has incurred approximately $37,000 in fees related to legal and auditing fees. A portion of the net proceeds of the Offering may be utilized to satisfy the obligations of the Corporation related to this Offering, including the expenses of its auditors, legal counsel and the Agent's legal counsel, the listing fees payable to the Exchange and filing fees payable to the Commission. See "*Use of Proceeds*" for total estimated expenses to completion of the Offering.

Proposed Operations until Completion of a Qualifying Transaction

The Corporation proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. To date, the Corporation has not conducted commercial operations. The Corporation does not own any assets, other than cash.

The Corporation currently intends to pursue a Qualifying Transaction in the technology (which includes software, hardware and biotech) or diversified industries sectors, but there is no assurance that this will, in fact, be the business sector of a proposed Qualifying Transaction or of the Corporation following completion of the Qualifying Transaction.

Until Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under "*Use of Proceeds-Private Placement for Cash*", "*Use of Proceeds-Permitted Use of Funds*" and "*Use of Proceeds-Restrictions on Use of Proceeds*", the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions 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.

Method of Financing

The Corporation may use the issuance of treasury shares, public equity or debt financing, existing cash, or conventional bank or debt financing, or a combination of the foregoing, for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares or securities convertible into 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.**

Criteria for a Qualifying Transaction

The Board of Directors must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the Board of 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.

The target company will be screened initially by management of the Corporation to determine the economic viability. Approval of acquisitions will be made by the Board of Directors. The Board of Directors will examine the proposed acquisitions having regard to, among other things, the (a) projected rate of return; (b) risk of loss; (c) prospects for growth; (d) skill of the management team; and (e) basic financing considerations, including the costs of the acquisition and the prospect of obtaining debt or equity financing to complete the proposed transaction.

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

(a) file the CPC Filing Statement on SEDAR 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 on SEDAR; 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 the shareholders.

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

(a) in the case of a Non Arm's Length Qualifying Transaction, confirmation of the Majority of the Minority Approval of the Qualifying Transaction;

(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 Exchange 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.

Potential Qualifying Transaction

The Corporation has not, as of the date hereof, entered into negotiations respecting a potential Qualifying Transaction.

In the case of a Resulting Issuer that is a reporting issuer in Ontario, other than an oil and gas or mining issuer, where the Qualifying Transaction involves the acquisition of Significant Assets located outside of Canada or the United States, the Qualifying Transaction must be undertaken using a prospectus as the disclosure document. The Corporation will consider Significant Assets located outside of Canada and the United States (see "*Risk Factors*").

Initial Listing Requirements

The Resulting Issuer must satisfy the Exchange's initial listing requirements for its particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable policies of the Exchange.

Trading Halts, Suspension and Delisting

The Exchange 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 Exchange have been satisfied, which includes the submission of a Sponsorship Acknowledgement Form, where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms or, if applicable, declarations for all individuals who may be directors, senior officers, promoters, or Insiders of the Resulting Issuer must be filed with the Exchange, and any preliminary background searches that the Exchange considers necessary or advisable, must also be completed, before the trading halt will be lifted by the Exchange.

Even if all filing requirements have been satisfied and preliminary background checks completed, the Exchange 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 Exchange that the halt should be reinstated or continued.

A trading halt may also be imposed by the Exchange 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 CPC 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 Exchange may suspend from trading or delist the Common Shares where the Exchange has not issued a Final Exchange Bulletin to the CPC within 24 months of the date of listing. If the Common Shares are delisted by the Exchange, then within 90 days from the date of such delisting, the Corporation shall wind up and liquidate its assets pursuant to the *Canada Business Corporations Act* and shall make a pro rata distribution of its remaining assets to its shareholders, unless, within that 90 day period and pursuant to a majority vote of shareholders, exclusive of the votes of Non Arm's Length Parties to the Corporation, the shareholders determine to deal with the Corporation or its remaining assets in some other manner. See "*Filings and Shareholder Approval of Non Arm's Length Qualifying Transaction*".

If the Corporation has not completed a Qualifying Transaction within 24 months of the date of listing on the Exchange, it may apply for listing on NEX rather than be delisted. In order to be eligible to list on NEX, the Corporation must:

(a) obtain majority shareholder approval for the transfer to NEX exclusive of the votes of Non Arm's Length Parties of the Corporation; and

(b) either:

(i) cancel all escrowed Common Shares purchased by Non Arm's Length Parties to the Corporation at a discount to the Offering price, in accordance with section 11.2(a) of the CPC Policy, as if the Corporation had delisted from the Exchange, or

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

If the Corporation lists on NEX, it must continue to comply with all the requirements and restrictions of the CPC Policy.

Refusal of a Qualifying Transaction

The Exchange, in its sole discretion, may not approve 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

Proceeds and Principal Purposes

The gross proceeds to be received by the Corporation from the sale of the Common Shares offered by this Amended and Restated Prospectus will be $250,000 if the Minimum Offering is completed and $500,000 if the Maximum Offering is completed. The gross proceeds received by the Corporation from the sale of 2,001,281 Common Shares prior to the date of this Amended and Restated Prospectus total $100,064 (the "**Private Placement**"). Assuming the

Minimum Offering is completed, from the aggregate gross proceeds of $350,064, will be deducted from the expenses and costs of the Offering and the Private Placement, estimated in the aggregate to be approximately $108,352. Assuming the Maximum Offering is completed, from the aggregate gross proceeds of $600,064, will be deducted the expenses and costs of the Offering and the Private Placement, estimated in the aggregate to be approximately $136,352.

Assuming the completion of this Offering, the net proceeds to the Corporation, after the payment of the aforementioned costs in respect of the Offering, together with proceeds from the Private Placement, are estimated to be $241,712 in the case of the Minimum Offering and $463,712 in the case of the Maximum Offering. The general and administrative expenses until Completion of the Qualifying Transaction are estimated to be $49,000 in the case of the Minimum Offering and $50,000 in the case of the Maximum Offering. The total funds available to the Corporation for identifying and evaluating assets or businesses is accordingly estimated at $241,712 in the case of the Minimum Offering and $463,712 in the case of the Maximum Offering.

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

	Minimum Offering	**Maximum Offering**
Cash proceeds raised from the sale of Common Shares prior to this Offering(1)	$100,064	$100,064
Expenses and costs relating to raising the cash proceeds above(1)	Nil	Nil
Cash proceeds to be raised pursuant to this Offering	$250,000	$500,000
Expenses and costs relating to the Offering(2)	$(108,352)	$(136,352)
Estimated funds available (on completion of the Offering)(3)	**$241,712**	**$463,712**
Funds available for identifying and evaluating assets or businesses(3)(4)	$192,712	$413,712
Estimated general and administrative expenses until Completion of a Qualifying Transaction	$49,000	$50,000
TOTAL NET PROCEEDS	**$241,712**	**$463,712**

Notes:

(1) See "*Prior Sales*". No issue costs have been allocated towards the issuance of these Common Shares.

(2) Expenses and costs of the Offering include, but are not limited to: Agent's Commission of $25,000 in the case of the Minimum Offering or $50,000 in the case of the Maximum Offering; a corporate finance fee payable to the Agent of $12,500 plus applicable taxes; the reasonable out-of-pocket costs and expenses of the Agent (including legal fees of the Agent estimated at $15,000 plus disbursements and applicable taxes); legal fees of the Corporation estimated between $22,000 to $25,000 plus disbursements and applicable taxes; audit fees of the Corporation estimated at $6,000 plus disbursements and applicable taxes; printing fees of $1,000 plus applicable taxes; listing fees and personal information form background search fees payable to the Exchange estimated at $18,000 plus applicable taxes; and filing fees payable to the Commissions of $8,852.

(3) In the event the Agent exercises the Agent's Option and the Incentive Stock Options are exercised, there will be available to the Corporation an additional $70,013 in the event the Minimum Offering is completed and $120,013 in the event the Maximum Offering is completed, which will be added to the working capital of the Corporation. There is no assurance that any of these options will be exercised.

(4) In the event that the Corporation enters into an Agreement in Principle prior to spending all of the funds available to it on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets 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 of Canada 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 finite number of assets and businesses, and additional funds may be required to finance any acquisition to which the Corporation may commit.

Permitted Use of Funds

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

Restrictions on Use of Proceeds

Until Completion of a Qualifying Transaction, not more than the lesser of (i) 30% of the gross proceeds from the sale of all securities issued by the Corporation and (ii) $210,000 will be used for purposes other than those described above. For greater certainty, expenditures which are not included as "Permitted Use 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 Amended and Restated 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 Amended and Restated Prospectus and share certificates);

(iii) equipment leases; and

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

No proceeds from the sale of securities of the Corporation may be used to acquire or lease a vehicle.

No proceeds from the sale of securities of the Corporation have been used to pay any fees or salaries or to acquire a vehicle for any director, officer or shareholder of the Corporation.

Private Placement for Cash

After the closing of this Offering and until the Completion of the Qualifying Transaction, the Corporation will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange 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 in the CPC Policy, 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 described under "*Options to Purchase Securities*" and "*Restrictions on Use of Proceeds*", the Corporation has not made, and until 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 a Non Arm's Length Party 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, finders' fees, loans, advances and bonuses; and

(b) deposits and similar payments.

Further, no such payments will be made on or after the Completion of a Qualifying Transaction if such payments relate 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 and Agent's Compensation

Pursuant to the Agency Agreement, the Corporation has appointed the Agent as its agent to offer for distribution to the public, on a commercially reasonable agency basis, a minimum of 2,500,000 Common Shares and a maximum of 5,000,0000 Common Shares at a price of $0.10 per Common Share for gross proceeds of a minimum of $250,000 and a maximum of $500,000, subject to the terms and conditions of the Agency Agreement.

On closing, the Agent will receive a cash commission equal to 10% of the aggregate gross proceeds from the sale of the Common Shares ($25,000 if the Minimum Offering is completed, or $50,000 if the Maximum Offering is completed). The Agent will also be paid a work fee of $12,500 and will be reimbursed by the Corporation for its reasonable expenses and legal fees. In addition, the Agent will be granted the Agent's Option to purchase that number of Common Shares as is equal to 10% of the Common Shares sold in connection with this Offering (being 250,000 Common Shares if the Minimum Offering is completed and 500,000 Common Shares if the Maximum Offering is completed) at a price of $0.10 per Common Share exercisable for a period of 24 months from the Closing Date, which Agent's Option is qualified for distribution under this Amended and Restated Prospectus. Not more than 50% of the Common Shares received on the exercise of the Agent's Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction.

Other than as described in this Amended and Restated Prospectus, there are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other Person or company in connection with the Offering.

The Offering will be made in accordance with the rules and policies of the Exchange and with the consent of the Exchange. The closing of the Offering will take place at such time as the Corporation and the Agent may agree, provided that subscriptions for the Minimum Offering have been received.

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for all of the Common Shares offered hereunder on behalf of the Corporation and may make co-brokerage arrangements with other investment dealers at no additional cost to the Corporation. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets or upon the occurrence of certain events as stated in the Agency Agreement, including the non-fulfillment of conditions of closing.

It is expected that one or more global certificates evidencing the Common Shares will be available for delivery on the Closing Date unless the Agent elects for delivery in electronic book entry form though to CDS or its nominee and will be deposited with CDS on the Closing Date. No certificate evidencing the Common Shares will be issued to purchasers under this Prospectus and registration will be made in the depository services of CDS. Purchasers of Common Shares under this Prospectus will receive only a customer confirmation from the Agent or other registered dealer who is a CDS participant and from or through whom a beneficial interest in the Common Shares is purchased.

Commercially Reasonable Efforts Offering and Minimum Distribution

The Minimum Offering is for 2,500,000 Common Shares for total gross proceeds of $250,000 and the Maximum Offering is for 5,000,000 Common Shares for total gross proceeds of $500,000. Under the CPC Policy, the maximum number of Common Shares which may be directly or indirectly purchased by any one purchaser to this Offering is 2% of the Common Shares offered hereunder or 50,000 Common Shares assuming the Minimum Offering is completed and 100,000 Common Shares assuming the Maximum Offering is completed. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% or 100,000 Common Shares assuming the Minimum Offering is completed and 200,000 Common Shares assuming the Maximum Offering is completed. The funds received from the Offering will be deposited with the Agent, and will not be released until the Minimum Offering of $250,000 has been deposited and the Agent consents to the release thereof. Subscriptions of a minimum of 2,500,000 Common Shares for total gross proceeds of $250,000 must be raised within 90 days of the issuance of a receipt for the Amended and Restated Prospectus, and, in any event, no later than 180 days after the date of the receipt for the final prospectus dated

January 28, 2020, or such other time as may be consented to by the Agent and Persons or Companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities Being Distributed

The Corporation also proposes to grant the Incentive Stock Options at the closing of the Offering in accordance with the policies of the Exchange. The Incentive Stock Options entitle the holders to purchase up to 450,128 Common Shares in the event the Minimum Offering is completed and up to 700,128 Common Shares in the event the Maximum Offering is completed, at a price of $0.10 per Common Share and such options may be exercised for a period of five years from the date of grant. Those Incentive Stock Options that are held by optionees who are resident in a jurisdiction in which the Amended and Restated Prospectus is filed are qualified for distribution pursuant to this Amended and Restated Prospectus. See "*Options to Purchase Securities*".

Determination of Price

The offering price of the Common Shares offered pursuant to this Offering has been determined by negotiation between the Corporation and the Agent in accordance with the CPC Policy.

Listing Application

The Corporation has applied to list the Common Shares on the Exchange. The Exchange has conditionally accepted the listing of the Corporation's Common Shares. Listing is subject to the Corporation fulfilling all of the listing requirements of the Exchange.

Subscriptions by and Restrictions on the Agent

The Agent has advised the Corporation that, to the best of its knowledge and belief, no directors, officers, employees or contractors of the Agent or any Associate or Affiliate thereof have subscribed for Common Shares.

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 Offering; and (ii) together with any Associates or Affiliates purchase more than 4% of the total Common Shares offered under this Offering. Any Common Shares issued to any member of the Aggregate Pro Group prior to the date of this Amended and Restated Prospectus will be held in escrow pursuant to the CPC Policy.

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. 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 Offering described under "*Plan of Distribution-Commercially Reasonable Efforts Offering and Minimum Distribution*".

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this Amended and Restated Prospectus, the grant of the Agent's Option and the grant of the Incentive Stock Options, no securities of the Corporation will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the Commission that is designated the principal regulator pursuant to National Policy 11-202 – *Prospectus Reviews in Multiple Jurisdictions*, and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF SECURITIES DISTRIBUTED

The Corporation is authorized to issue an unlimited number of Common Shares of which 2,001,281 Common Shares are issued and outstanding as fully paid and non-assessable as at the date hereof. In addition, a minimum of 2,500,000 Common Shares (assuming the completion of the Minimum Offering) and 5,000,000 Common Shares (assuming the completion of the Maximum Offering) are reserved for issuance pursuant to this Offering and a minimum of 250,000 Common Shares (assuming the completion of the Minimum Offering) and a maximum of 500,000 Common Shares (assuming the completion of the Maximum Offering) are reserved for issuance upon exercise of the Agent's Option.

A minimum of 450,128 (assuming the completion of the Minimum Offering) and a maximum of 700,128 Common Shares (assuming the completion of the Maximum Offering) are reserved for issuance upon exercise of the Incentive Stock Options. All of the Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable. See “*Prior Sales*”, “*Options to Purchase Securities*” and “*Plan of Distribution*”.

Common Shares

The holders of the Common Shares are entitled to dividends, if, as and when declared by the Board of Directors, to one vote per share at meetings of the shareholders of the Corporation and, upon liquidation, to receive such assets of the Corporation as are distributable to the holders of the Common Shares.

CAPITALIZATION

The following table sets forth information respecting the capitalization of the Corporation as at December 31, 2019 (the date of the most recent statement of financial position contained in this Amended and Restated Prospectus) and as at the date of this Amended and Restated Prospectus both before and after giving effect to the Offering:

Capital	Amount authorized or to be authorized	Amount outstanding as at date of the most recent statement of financial position contained in the Amended and Restated Prospectus, December 31, 2019(1)(2)	Amount outstanding as at the date of this Amended and Restated Prospectus(1)(2)	Amount to be outstanding if the Minimum Offering is sold(3)(4)(5)	Amount to be outstanding if the Maximum Offering is sold(3)(4)(5)
Common Shares	Unlimited	$100,064 (2,001,281 Common Shares)	$100,064 (2,001,281 Common Shares)	$350,064 (4,501,281 Common Shares)	$600,064 (7,001,281 Common Shares)

Notes:

(1) The Corporation had not commenced commercial operations as at the date of the most recent statement of financial position contained in this Amended and Restated Prospectus or as at the date hereof. See “*Prior Sales*.”

(2) The 2,001,281 Common Shares issued at $0.05 per share will be held in escrow in accordance with the CPC Policy. See “Escrowed Securities”.

(3) The Corporation has reserved up to 250,000 Common Shares in the event the Minimum Offering is subscribed for and up to 500,000 Common Shares in the event the Maximum Offering is subscribed for pursuant to the Agent’s Option. The Agent’s Option will have an exercise price of $0.10 per Common Share and may be exercised for a period of 24 months from the Closing Date. See “*Plan of Distribution*.”

(4) Before deducting the Agent’s commission and the costs and expenses of this Offering and certain pre-offering costs which in the aggregate are estimated to be $108,352 in the event the Minimum Offering is subscribed for and $136,352 in the event the Maximum Offering is subscribed for (not including applicable taxes). See “*Use of Proceeds*”.

(5) The Corporation has reserved an aggregate of 450,128 Common Shares in the event the Minimum Offering is subscribed for and up to 700,128 Common Shares in the event the Maximum Offering is subscribed for pursuant to Incentive Stock Options to be granted to the directors and the officers of the Corporation. All of the Incentive Stock Options will have an exercise price of $0.10 per Common Share and may be exercised for a period of five years from the date of grant. See "*Options to Purchase Securities*".

OPTIONS TO PURCHASE SECURITIES

Incentive Stock Options

The Corporation has adopted a Stock Option Plan which provides that the Board of Directors may from time to time, in its discretion, and in accordance with Exchange requirements, grant to directors, officers, and technical consultants to the Corporation, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares and prior to the Completion of the Qualifying Transaction, the number of Common Shares reserved for issuance will not exceed 450,128 Common Shares, assuming the completion of the Minimum Offering is completed, and up to 700,128 Common Shares, assuming the completion of the Maximum Offering, are to be granted after closing of this Offering to the directors and the officers of the Corporation, subject to regulatory approval.

The Incentive Stock Options will be granted after the closing of the Offering under the Corporation's Stock Option Plan. Those Incentive Stock Options that are held by optionees who are resident in a jurisdiction in which the prospectus is filed are qualified for distribution pursuant to this Amended and Restated Prospectus.

Name of Optionee	No. of Common Shares reserved under Option if Minimum Offering	No. of Common Shares reserved under Option if Maximum Offering Completed(1)	Exercise Price per Common Share
Rita Alter	90,026	140,026	$0.10
Yosef Shemesh	90,026	140,026	$0.10
Jason Saltzman(3)	90,026	140,026	$0.10
Wayne Miller(2)	90,026	140,026	$0.10
Hillar Lilles(3)	90,026	140,026	$0.10
Total	**450,128**	**700,128**	**$0.10**

Note:

(1) The Incentive Stock Options to be granted to the directors and the officers of the Corporation after the closing of this Offering (subject to regulatory approval) are exercisable for a period of five years from the date of grant. Those Incentive Stock Options that are held by optionees who are resident in a jurisdiction in which the Amended and Restated Prospectus is filed are qualified for distribution pursuant to this Amended and Restated Prospectus.

(2) The registered owner of the Incentive Stock Options is Northview Ventures Inc., a corporation that is wholly-owned by Wayne Miller, a director of the Corporation. See "*Directors, Officers and Promoter*".

(3) The Incentive Stock Options granted to Jason Saltzman and Hillar Lilles are qualified for distribution under this Amended and Restated Prospectus.

Stock Option Terms

The policies of the Exchange provide that the Board of Directors may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and employees of the Corporation and its subsidiaries and to consultants and management company employees ("**Participants**"), non-transferable and non-assignable stock options ("**Stock Options**") to purchase Common Shares for a period of up to ten years from the date of the grant, provided that the number of Common Shares reserved for issuance may not exceed 10% of the total issued and outstanding Common Shares at the date of the grant.

The Corporation has adopted a Stock Option Plan, the purpose of which is to promote the profitability and growth of the Corporation by increasing the ability of the Corporation and its subsidiaries to attract and retain Participants of exceptional skill. The Stock Option Plan provides an incentive for Participants to contribute to the future success and prosperity of the Corporation and provides an opportunity for ownership of the Common Shares by Participants so that they may increase their stake in the Corporation and benefit from appreciation in the value of the Common Shares. Pursuant to the Stock Option Plan, the maximum number of Common Shares reserved for issuance in any 12 month period to any one Participant other than a consultant may not exceed 5% of the issued and outstanding Common Shares as at the date of the grant. The maximum number of Common Shares reserved for issuance in any 12 month period to any consultant may not exceed 2% of the issued and outstanding Common Shares at the date of the grant. The maximum number of Common Shares reserved for issuance in any 12 month period to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding number of Common Shares at the date of the grant.

Stock Options may be exercised until 90 days (or 30 days in case of a Participant engaging in any investor relations activities) following the date the Participant ceases to be a director, officer or employee of the Corporation or its subsidiaries or a consultant or a management company employee, provided that if the cessation of such position or arrangement was by reason of death, the Stock Option may be exercised by the legal personal representatives of the Participant up to and including a date 1 year from the date of such death, in all cases subject to the expiry date of such option. Notwithstanding the foregoing, the Board may determine, without any further regulatory or shareholder approval, to extend such 90 day period referenced above for Participants (excluding those that are engaged in Investor Relations Activities), provided that in no event may such period exceed 12 months following the effective date of such resignation, retirement or delivery of notice of termination. Furthermore, Stock Options granted to a Participant while the Corporation is a CPC who does not continue as a director, officer, technical consultant or employee of the Resulting Issuer may be exercised until the later of 12 months after the Completion of the Qualifying Transaction and 90 days after the Participant ceases to be a director, officer, technical consultant or employee of the Resulting Issuer.

In case of termination by the Corporation for cause, the Participant's Incentive Stock Option will expire immediately at the time of delivery of notice and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an Incentive Stock Option has not previously been exercised.

Notwithstanding the terms of the Stock Option Plan described above, the CPC Policy imposes certain restrictions on Stock Options during the period that the Corporation remains a CPC. Such restrictions shall remain in place until the Exchange issues the Final Exchange Bulletin (such bulletin indicating that the Resulting Issuer will not be considered a CPC). Under the CPC Policy, the Corporation, while it remains a CPC, is limited to granting Stock Options to only directors, officers and where permitted by applicable securities legislation, a technical consultant of the Corporation, whose particular industry expertise in relation to the business of the Target Company is required to evaluate the proposed Qualifying Transaction. In addition, the total number of Common Shares reserved under option for issuance pursuant to the Stock Option Plan may not exceed 10% of the Common Shares to be outstanding at the closing of the Offering. The maximum number of Common Shares reserved under option for issuance to any individual officer or director may not exceed 5% of the issued and outstanding Common Shares to be outstanding at the closing of the Offering. The maximum number of Common Shares reserved under option for issuance to all technical consultants may not exceed 2% of the issued and outstanding Common Shares to be outstanding after the closing of the Offering. In addition, while the Corporation is a CPC, it is prohibited from granting Stock Options to any person providing investor relations activities, promotional or market making services. The exercise price per Common Share under any Stock Option granted by the Corporation while it is a CPC may not be less than the greater of $0.10 and the Discounted Market Price (as defined under Exchange policies). Any Common Shares acquired pursuant to the exercise of Stock Options prior to the Completion of the Qualifying Transaction must be deposited in 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, 2,001,281 Common Shares have been issued as follows:

Date issued	Number of Common Shares(1)	Issue Price per Common Share	Aggregate Issue Price	Consideration Received
November 29, 2018	100	$0.05	$5.00	Cash
March 18, 2019	1,801,181	$0.05	$90,059.05	Cash
July 8, 2019	100,000	$0.05	$5,000.00	Cash
July 23, 2019	100,000	$0.05	$5,000.00	Cash

Note:

(1) All of these 2,001,281 Common Shares will be held in escrow. See "*Escrowed Securities*".

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

All of the 2,001,281 Common Shares issued prior to this Offering at a price below $0.10 per Common Share, all Common Shares that may be acquired by Non Arm's Length Parties of the Corporation either under this Offering or otherwise prior to Completion of the Qualifying Transaction, and all Common Shares acquired by members of the Aggregate Pro Group prior to this Offering, will be deposited with the Escrow Agent under the Discount Seed Share Escrow Agreement.

All Common Shares acquired on exercise of stock options prior to Completion of the Qualifying Transaction, must also be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

In addition, all Common Shares acquired in the secondary market prior to Completion of the Qualifying Transaction by any Person or company who becomes a Control Person of the Corporation are required to be deposited in escrow. Subject to certain exemptions permitted by the Exchange, all securities of the Corporation held by Principals of the Resulting Issuer, will also be escrowed.

The following table sets out, as of the date of this Amended and Restated Prospectus, the number of Common Shares held in escrow:

Name and Municipality of Residence of Shareholder	Common Shares Held Prior to Completion of the Offering	Number of Escrowed Common Shares	Percentage of Common Shares Issued Before Closing	Percentage of Shares Issued Upon Completion of Minimum Offering(1)	Percentage of Shares Issued Upon Completion of Maximum Offering(1)
Rita Alter Kasharon, Israel	1,572,000	1,572,000	78.55%	34.92%	22.45%
Yosef Shemesh Caesarea, Israel	129,281	129,281	6.46%	2.87%	1.85%
Jason Saltzman Toronto, Ontario, Canada	100,000	100,000	5.00%	2.22%	1.43%

Name and Municipality of Residence of Shareholder	Common Shares Held Prior to Completion of the Offering	Number of Escrowed Common Shares	Percentage of Common Shares Issued Before Closing	Percentage of Shares Issued Upon Completion of Minimum Offering(1)	Percentage of Shares Issued Upon Completion of Maximum Offering(1)
Wayne Miller(2) Montreal, Quebec, Canada	100,000	100,000	5.00%	2.22%	1.43%
Hillar Lilles Calgary, Alberta, Canada	100,000	100,000	5.00%	2.22%	1.43%
Total	**2,001,281**	**2,001,281**	**100%**	**44.64%**	**28.58%**

Note:

(1) Assuming that no Common Shares are purchased by these shareholders under this Offering and before the exercise of the Agent's Option and the Incentive Stock Options. See "*Plan of Distribution*" and "*Options to Purchase Securities*".

(2) The registered owner of the Common Shares is Northview Ventures Inc., a corporation that is wholly-owned by Wayne Miller, a director of the Corporation. See "*Directors, Officers and Promoter*".

Where the Common Shares which are required to be held in escrow are held by a non-individual (a "**holding company**"), each holding company pursuant to the Discount Seed Share Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Discount Seed Share Escrow Agreement which would result in a change in the beneficial ownership of the holding company without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities that could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any Control Person of the holding company not to transfer the shares of that holding company.

Under the Discount Seed Escrow Agreement, 10% of the escrowed Common Shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "**Initial Release**") and an additional 15% will be released on the dates which are 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

If the Resulting Issuer meets the Exchange's Tier 1 initial listing requirements either at the time the Final Exchange Bulletin is issued or subsequently, the release of the escrowed Common Shares will be accelerated. An accelerated escrow release will not commence until the Resulting Issuer has made an application to the Exchange for listing as a Tier 1 issuer and the Exchange has issued a bulletin that announces the acceptance for listing of the Resulting Issuer on Tier 1 of the Exchange.

The Exchange's prior consent must be obtained before a transfer within escrow of escrowed Common Shares. Generally, the Exchange will only permit a transfer within escrow to be made to incoming Principals in connection with a proposed Qualifying Transaction.

If the Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Discount Seed Share Escrow Agreement each Non Arm's Length Party to the Corporation which holds escrowed Common Shares acquired at a price below the Offering price under this Amended and Restated Prospectus has irrevocably authorized and directed the Escrow Agent to immediately:

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

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

(i) cancel all escrowed Common Shares purchased by Non-Arm's Length Parties to the CPC at a discount from the Offering price, in accordance with section 11.2(a) of the CPC Policy, or

(ii) subject to majority shareholder approval, cancel an amount of escrowed Common Shares purchased by Non-Arm's Length Parties to the CPC at a discount to the Offering price so that the average cost of the remaining escrowed 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 a Qualifying Transaction are "Value Securities", then all of the securities issued to Principals of the Resulting Issuer pursuant to the Qualifying Transaction will be deposited into escrow pursuant to a value security escrow 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 assets, using a valuation method acceptable to the Exchange, or securities that are otherwise determined by the Exchange to be Value Securities and required to be placed in escrow under the 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 at the time of the Final Exchange Bulletin, and 15% of the escrowed securities being releasable every six months thereafter until the date which is 36 months after the Final Exchange Bulletin. In the case of a Resulting Issuer that will be a Tier 2 issuer subject to a Surplus Security Escrow Agreement, 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 at the time 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 at the time of the Final Exchange Bulletin, and 25% of the escrowed securities being releasable every six 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 18 month 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.

Escrowed Securities on Private Placement

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 Exchange; 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 Common Shares Owned Before Closing of Offering(1)	Percentage of Common Shares Owned Before Closing of the Offering	Percentage of Common Shares Owned Upon Completion of Minimum Offering(2)(3)	Percentage of Common Shares Owned Upon Completion of Maximum Offering(2)(4)
Rita Alter Hasharon, Israel	Direct	1,572,000	78.55%	34.92%	22.45%

Notes:

(1) Subject to the Discount Seed Share Escrow Agreement. See "*Escrowed Securities*".

(2) Assuming that no Common Shares are purchased under this Offering and before the exercise of the Agent's Option and the Incentive Stock Options. See "*Plan of Distribution*".

(3) On a fully diluted basis, assuming the exercise of the Agent's Option and the Incentive Stock Options, after giving effect to the Minimum Offering, Ms. Alter will own approximately 31.95% of the outstanding Common Shares. The foregoing percentage includes the Incentive Stock Options held by Ms. Alter.

(4) On a fully diluted basis, assuming the exercise of the Agent's Option and the Incentive Stock Options, after giving effect to the Maximum Offering, Ms. Alter will own approximately 20.87% of the outstanding Common Shares. The foregoing percentage includes the Incentive Stock Options held by Ms. Alter.

DIRECTORS, OFFICERS AND PROMOTER

Name, Address, Occupation and Security Holding

The following are the names and places of residence of the directors, the officers and promoter of the Corporation, their positions and offices with the Corporation, their present principal occupation, the number of Common Shares beneficially owned or over which they directly or indirectly exercise control or direction, and the percentage of Common Shares to be held by each of them prior to and on completion of the Offering:

Name and Municipality of Residence	Position and Office	Present Principal Occupation	Number (and Percentage) of Common Shares Held Prior to the Offering	Number (and Percentage) of Common Shares Upon Completion of Minimum Offering[(1)]	Number (and Percentage) of Common Shares Upon Completion of Maximum Offering[(1)]
Rita Alter Hasharon, Israel	CEO, Secretary and Director	Founder and CEO of AlterEgo Consultancy	1,572,000[(2)] (78.55%)	1,572,000 [(2)] (34.92%)	1,572,000 [(2)] (22.45%)
Yosef Shemesh[(2)(4)(5)] Caesarea, Israel	CFO and Director	Director and CFO of Liacom Systems Ltd. and Consultant with Shemesh Metals.	129,281 (6.46%)	129,281 (2.87%)	129,281 (1.85%)
Jason Saltzman[(4)] Toronto, Ontario, Canada	Director	Partner, Gowling WLG (Canada) LLP	100,000 (5.00%)	100,000 (2.22%)	100,000 (1.43%)
Wayne Miller[(3)] Montreal, Quebec, Canada	Director	CEO, Northview Ventures Inc.	100,000[(3)] (5.00%)	100,000[(3)] (2.22%)	100,000[(3)] (1.43%)
Hillar Lilles[(4)] Calgary, Alberta, Canada	Director	Senior Geophysicist, Frontera Energy Corp.	100,000 (5.00%)	100,000 (2.22%)	100,000 (1.43%)
TOTAL			**2,001,281 (100.00%)**	**2,001,281 (44.64%)**	**2,001,281 (28.58%)**

Notes:

(1) Assuming that no Common Shares are purchased by these shareholders under this Offering and before the exercise of the Agent's Option and the Incentive Stock Options. See "*Plan of Distribution*".

(2) Chair of the Audit Committee.

(3) The registered owner of the Common Shares is Northview Ventures Inc., a corporation that is wholly-owned by Wayne Miller, a director of the Corporation.

(4) Member of the Audit Committee.

(5) Yosef Shemesh replaced the prior CFO of the Corporation on January 16, 2020 following her resignation from such office.

The directors will devote their time and expertise as required by the Corporation, however, it is not anticipated that any director will devote 100% of his or her respective time to the Corporation. See also "*Management of the Corporation*". In addition to any other requirements of the Exchange, the Exchange expects management of the Corporation to meet a high management standard. The directors and the 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 the officers, as a group, beneficially own and control 2,001,281 Common Shares, which represents 100% of the issued and outstanding Common Shares before giving effect to this Offering. Such Common Shares will represent 44.64% of the issued and outstanding Common Shares upon completion of the Minimum Offering and 28.58% of the issued and outstanding Common Shares upon completion of the Maximum Offering, assuming no Common Shares are purchased by the directors and the officers under the Offering, and before the exercise of the Agent's Option and the Incentive Stock Options. See "*Plan of Distribution*" and "*Options to Purchase Securities*".

The following is a brief description of the principal occupations of the above-named individuals during the last five years, along with other biographical information:

Rita Alter, CEO, Corporate Secretary and Director – age: 41

Ms. Alter has extensive experience in both the scientific and commercial aspects of the life sciences industry. She has held numerous leadership roles, recently serving as the CEO of a private medical device company from 2011 to 2015.

From 2011 to 2015, Ms. Alter founded and served as the CEO of LaraPharm Ltd, a company developing pharmaceutical replacements for medical cannabis. From 2015 to 2016, she acted as the Vice-President of Marketing at BOL Pharma, one of Israel's licensed medical cannabis growers and a producer of pharma cannabinoids. As part of her experience at BOL Pharma, Ms. Alter led EMA/FDA approval processes and completed the development lifecycles of pharmaceutical products. Currently, she is a prominent advisor to pharmaceutical companies of all sizes and has been the head of the Life Sciences banking division of A-Labs Finance & Advisory Ltd. since 2018. She was previously employed by the Helsinki Committee (IRB Institutional Review Board).

Ms. Alter holds a MSc. in Human Immunology and Genetics from Tel-Aviv University as well as a BSc. in Life Sciences from Ben-Gurion University.

Ms. Alter will devote such time as is required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Yosef Shemesh, CFO and Director – age: 55

Mr. Shemesh is currently the Chief Financial Officer of Liacom Systems Ltd., an advisory firm that provides consultants and IT professionals in the telecommunications field. He is also presently a Consultant with Shemesh Metals since 2012. Previously, he was a consultant for the Logia Group from 2010 – 2012 and the Vice President of Operations for BluePhoenix Solutions from 2003 - 2010, which was a public company listed on NASDAQ and specializes in modernizing outdated technology platforms.

He obtained his CPA from the Ben-Gurion University of the Negev in 1991 and his executive MBA from Tel Aviv University in 1999. Mr. Shemesh is currently serving as a director of A-Labs Capital IV Corp. (TSXV: ALCC.P).

Mr. Shemesh will devote the time necessary to perform the work required in connection with the direction of the Corporation and completion of the Qualifying Transaction.

Wayne Miller, Director – age: 58

Mr. Miller is an experienced executive and technology investor who has founded or funded many companies. Since 2007, Mr. Miller has served as a CEO at Northview Ventures Inc., a private Montreal-based investment firm focused on consumer/SMB internet and infrastructure services.

From 2001 to 2008, Mr. Miller served as CEO and co-founder of Budget Conferencing Inc., a conferencing company based in Boston. In 2007 Budget Conferencing Inc. was purchased by Premiere Conferencing (NYSE: PGI). From 1999 to 2001, Mr. Miller was the Co-Founder and COO of the Hawkeye Group, a U.S. based venture firm. The company was a B2B vertical hub for the procurement of new and used telecom equipment. Hawkeye Group was acquired by Delphi Solutions in 2001, then sold to MTS Allstream (TSX: MBT.TO) in 2002. From 1993 to 1998, Mr. Miller was CEO and Co-Founder of Canada Telecom Inc., a private Montreal based telecommunication company that was acquired by AT&T in 1997. In 1998, Mr. Miller was Vice President of Operations of AT&T Canada. In 1986, Mr. Miller Co-founded First Canadian Mergers and Acquisitions Inc., a private Montreal based investment banking firm.

Mr. Miller was a recipient of the "Ernst & Young Entrepreneur of the Year 2007 Award" and PROFIT Magazines "Serial Entrepreneur Award" in 2006. Since 2018, Mr. Miller has been serving as a director on the board of A-Labs Capital I Corp., a capital pool company listed on the Exchange (TSXV: ALBS.P).

Mr. Miller will devote such time as is required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Jason Saltzman, Director – age: 49

Mr. Saltzman is a partner in Gowling WLG (Canada) LLP's Toronto office practicing corporate finance and securities law, with an emphasis on securities offerings, mergers and acquisitions, private equity and venture capital transactions, corporate governance, securities registration and compliance matters. He has taken numerous companies public on the TSX, TSX Venture Exchange and Canadian Securities Exchange by IPO, reverse takeover, capital pool transactions and direct listings.

Mr. Saltzman is a co-leader of Gowling WLG's Israel Desk and he is Vice-President and a member of the Board of the Canada-Israel Chamber of Commerce. Mr. Saltzman is currently serving on the board of directors of ADCORE Inc. (TSXV: ADCO). Mr. Saltzman rejoined Gowling WLG (Canada) LLP as a partner in February 2017 after serving as a partner of Dentons Canada LLP from September 2013 to February 2017. Mr. Saltzman served two terms on the Ontario Securities Commission's Small and Medium Enterprises Advisory Committee from 2014-2017.

Mr. Saltzman holds an LLB from Osgoode Hall Law School and a BA in Political Science from Western University.

Mr. Saltzman will devote such time as is required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Hillar Lilles, Director – age: 47

Mr. Lilles is a Professional Geoscientist and a member of the Association of Professional Engineers and Geoscientists of Alberta. He has been involved in a broad spectrum of projects in related fields spanning North and South America, including countries such as Canada, The United States, Mexico, Colombia, Peru, Ecuador, and Guyana.

Mr. Lilles has 22 years of experience working in the extractive resource industry, with the majority of his career focused on ventures related to the exploration and development of oil and gas. Mr. Lilles has been involved as a founder in several start-up ventures including Redsky Energy Inc., Black Bore Exploration Ltd. (acquired) and Blackhawk Resource Corp. (CSE: BLR). He has acted in the past as President and Director of both public and private entities. He is currently serving as a director for A-Labs Capital IV Corp. (TSXV: ALCC.P), a position he has held since November 12, 2018. Mr. Lilles is currently a Senior Geophysicist for Frontera Energy Corporation (TSX: FEC).

Mr. Lilles holds a Bachelor of Science degree in Geological Engineering, and a BA in Economics, both from Queen's University in Kingston, and he has completed Certificates in Professional Management and Spanish Language and Culture at the University of Calgary. He holds dual Canadian and Estonian citizenships and speaks both English and Spanish.

Mr. Lilles will devote such time as is required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Other Corporate Information

Pursuant to applicable securities laws and rules of the Exchange, the Corporation is required to have an Audit Committee comprised of at least three directors, the majority of whom are not officers, employees or Control Persons of the Corporation or any of its Associates and Affiliates. The general function of the Audit Committee is to review the overall audit plan and the system of internal controls of the Corporation, to review the results of the external audit and to resolve any potential dispute with the auditor of the Corporation.

The Audit Committee of the Corporation currently consists of Yosef Shemesh (Chair), Jason Saltzman and Hillar Lilles. Messrs. Saltzman and Lilles are "independent" and "financially literate" within the meaning of such terms in applicable securities laws.

Other Reporting Issuer Experience

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

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
Wayne Miller	A-Labs Capital I Corp.	TSXV: ALBS.P	Director	Sept 2018	Present
Jason Saltzman	ADCORE Inc.	TSXV: ADCO	Director	May 2019	Present
Hillar Lilles	Black Bore Exploration Ltd.	None	Director and President	Oct 2008	Sept 2009
	Blackhawk Resource Corp.	CSE: BLR	Director and President	Sept 2009	Jan 2011
	A-Labs Capital IV Corp.	TSXV: ALCC.P	Director	Nov 2018	Present
Yosef Shemesh	A-Labs Capital IV Corp.	TSXV: ALCC.P	Director and CFO	Nov 2018	Present

Corporate Cease Trade Orders or Bankruptcies

During the past 10 years, none of the directors, officers, insiders or promoters of the Corporation or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, was 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 order or similar order or an order that denied that issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days, or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Penalties or Sanctions

None of the directors, officers, insiders or promoters of the Corporation or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, within the 10 years before the date of the Amended and Restated Prospectus, have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable investor in making an investment decision.

Personal Bankruptcies

None of the directors, officers, insiders, Promoter of the Corporation nor a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, nor a personal holding company of any such persons has, within the past 10 years before the date of this Amended and Restated Prospectus, become bankrupt, made a proposal under bankruptcy or insolvency legislation or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Conflicts of Interest

There are potential conflicts of interest to which the directors, the officers, insiders and the promoter of the Corporation will be subject in connection with the operations of the Corporation. Certain of the directors, the officers, insiders and the promoter have been and will continue to be engaged in the identification and evaluation, with a view to potential acquisition of interests in businesses and corporations on their own behalf and on behalf of other corporations.

Accordingly, situations may arise where some or all of the directors, the officers, insiders and the promoter will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies prescribed by the *Canada Business Corporations Act*, the Exchange and applicable securities law, regulations and policies.

Promoter

Upon the completion of the Offering, Ms. Alter will become a Promoter of the Corporation, as such term is used in the *Securities Act* of the Province of Ontario, because she will hold more than 10% of the issued and outstanding Common Shares.

Indebtedness of Directors, Officers and Promoters

None of the directors, the officers and Promoter of the Corporation nor any of their respective Associates or Affiliates has been indebted to the Corporation since the date of the Corporation's incorporation.

EXECUTIVE COMPENSATION

Except as set out below or otherwise permitted by the CPC Policy and disclosed in this Amended and Restated 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 remuneration, which includes but is not limited to:

(i) salaries;

(ii) consulting fees;

(iii) management contract fees or directors' fees;

(iv) finder's fees;

(v) loans, advances, bonuses; and

(vi) deposits and similar payments.

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

Upon closing of the Offering, the directors and the officers of the Corporation will be granted Incentive Stock Options and may be granted additional Incentive Stock Options after closing of the Offering, as permitted by the Exchange. See "*Options to Purchase Securities*".

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.

DIVIDEND POLICY

No dividends have been paid on any shares of the Corporation since the date of its incorporation, and it is not contemplated that any dividends will be paid in the immediate or foreseeable future.

If the Corporation generates earnings in the foreseeable future, it expects that they will be retained to finance growth, if any, and, when appropriate, retire debt. The directors of the Corporation will determine if and when dividends should be declared and paid in the future based on the Corporation's financial position at the relevant time. All of the Common Shares are entitled to an equal share in any dividends declared and paid.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

All officers and directors of the Corporation have acquired Seed Shares in the Corporation pursuant to the Private Placement. In addition, each of the officers and directors of the Corporation will be granted Incentive Stock Options to purchase Common Shares on Closing of the Offering. See “*Prior Sales*” and “*Options to Purchase Securities*”.

DILUTION

Purchasers of the Common Shares under this Amended and Restated Prospectus will suffer an immediate dilution of approximately 22% or $0.022 per Common Share on the basis of there being 4,501,281 Common Shares issued and outstanding following completion of the Minimum Offering and an immediate dilution of approximately 14% or $0.014 per Common Share on the basis of there being 7,001,281 Common Shares outstanding following completion of the Maximum Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this Amended and Restated Prospectus and from sales of securities prior to filing this Amended and Restated Prospectus without deduction of commissions or related expenses incurred by the Corporation.

RISK FACTORS

A purchase of Common Shares of the Corporation is highly speculative, involving a number of substantial risks. The list below outlines material risk factors, which list is not exhaustive, that should be considered by Persons considering purchasing the Common Shares:

(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 this Amended and Restated Prospectus is highly speculative given the proposed nature of the Corporation's business and its present stage of development;

(c) the directors and the 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 (See “*Conflicts of Interest*”);

(d) assuming completion of the Minimum Offering, an investor will suffer an immediate dilution to its investment of 22% or $0.022 per Common Share and assuming completion of the Maximum Offering, an investor will suffer an immediate dilution to its investment of 14% or $0.014 per Common Share (See “*Dilution*”);

(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 Exchange and in the case of a Non Arm's Length Qualifying Transaction, 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 has been given, will have no rights of dissent and no entitlement to payment by the Corporation of the fair value for the shareholder's Common Shares;

(k) upon 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 Exchange 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 Exchange in the time periods required;

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

(n) neither the Exchange nor any securities regulatory authority will pass upon the merits of the proposed Qualifying Transaction;

(o) in the event that management, directors or experts of the Corporation reside outside of Canada or the Corporation identifies a foreign business or assets as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management, directors or experts resident outside of Canada or upon the foreign business or the Resulting Issuer and may find it difficult or impossible to enforce against such Persons, judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. Ms. Rita Alter and Mr. Yosef Shemesh currently reside in Israel, and the Corporation may identify businesses or assets of a proposed Qualified Transaction that are non-Canadian, such as Israeli-based businesses or assets (see "*Business of the Corporation - Proposed Operations until Completion of a Qualifying Transaction*");

(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 Exchange acceptance, the Corporation may be permitted to loan or advance up to an aggregate of $250,000 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;

(r) the Corporation is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Corporation 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 Corporation. In such event, the Corporation will seek satisfactory replacements but there can be no guarantee that appropriate personnel may be found; and

(s) the Corporation may incur additional expenses and delays due to the impact of the global pandemic caused by COVID-19 on the capital markets and general market conditions. Such expenses and delays may result in a material adverse impact in connection with the Corporation's ability to complete its Offering or ability to identify and complete a proposed Qualifying Transaction.

As a result of these factors, this 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.

LEGAL PROCEEDINGS

The Corporation is not party to any legal proceedings, nor to its knowledge are any such proceedings contemplated.

RELATIONSHIP BETWEEN CORPORATION AND AGENT

The Agent for the Offering is Leede Jones Gable Inc., 1800-1140 West Pender Street, Vancouver, BC V6E 4G1.

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 in the amount of $12,500 plus applicable taxes payable at the Closing Date, and the Agent's Options. See "*Plan of Distribution*".

The Corporation is not a related or connected 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 Oziel Law, on behalf of the Corporation, and by Dunton Rainville LLP on behalf of the Agent. RSM Canada LLP, Chartered Professional Accountants, Toronto, Ontario, is the auditor of the Corporation.

Except as set out below, as of the date of this Amended and Restated Prospectus, none of the aforementioned persons or their respective partners or employees and no person whose profession or business gives authority to a statement made by such person who is named in this Amended and Restated Prospectus:

(a) beneficially owns, directly or indirectly, any securities of the Corporation or its Associates and Affiliates; or

(b) is or is expected to be elected, appointed or employed as a senior officer, director 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

Auditors

The auditors of the Corporation are RSM Canada LLP, Chartered Professional Accountants, 11 King St. West, Suite 700, Toronto, Ontario, Canada, M5H 4C7.

Transfer Agent and Registrar

The transfer agent and registrar of the Corporation is TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario, Canada, M5H 4H1.

MATERIAL CONTRACTS

The Corporation has not entered into any material contracts and will not enter into any material contracts prior to the closing of this Offering, other than:

(a) the Transfer Agent, Registrar and Disbursing Agent Agreement between the Corporation and the Escrow Agent;

(b) the Agency Agreement referred to under the "*Plan of Distribution*";

(c) the Discount Seed Share Escrow Agreement referred to under "*Escrowed Securities*"; and

(d) the Stock Option Plan. See "*Options to Purchase Securities*".

Copies of these agreements will be available for inspection at the registered office of the Corporation, at 5255 Yonge Street, Suite 1110, Toronto, Ontario, M2N 6P4 during ordinary business hours while the securities offered by this Amended and Restated Prospectus are in the course of distribution and for a period of 30 days thereafter.

ELIGIBILITY FOR INVESTMENT

In the opinion of Fogler, Rubinoff LLP, special tax counsel to the Corporation, if, as and when the Common Shares are listed on a designated stock exchange (as defined in the *Income Tax Act* (Canada) (the "**Tax Act**") and the regulations thereunder), or (ii) so long as the Corporation is a "public corporation" for the purposes of the Tax Act, the Common Shares will be qualified investments under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**"), registered education savings plan ("**RESP**"), deferred profit sharing plan, registered disability savings plan ("**RDSP**") or a tax-free savings account ("**TFSA**") (collectively, "**Deferred Plan**"). The Exchange is a designated stock exchange for these purposes. Notwithstanding that the Common Shares may be qualified investments for a Deferred Plan, the annuitant or holder of an RRSP, RRIF, RESP, RDSP or TFSA will be subject to a penalty tax on such Common Shares held in the RRSP, RRIF, RRSP, RDSP or TFSA if such Common Shares are a "prohibited investment" for purposes of section 207.01 of the Tax Act. The Common Shares will generally be a "prohibited investment" if the annuitant of the RRSP, RDSP or RRIF or the holder of the RESP or TFSA either a) does not deal at arm's length with the Corporation for purposes of the Tax Act or b) has a "significant interest" (within the meaning of the Tax Act) in the Corporation. Prospective subscribers that intend to hold Common Shares in an RRSP, RRIF, RESP, RDSP or TFSA are urged to consult their own tax advisors as to whether such shares would constitute a "prohibited investment" in their particular circumstances.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts about the securities being distributed that are not otherwise disclosed in this Amended and Restated Prospectus, or are necessary in order for the Amended and Restated Prospectus to contain full, true and plain disclosure of all material facts relating to the securities being distributed.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, 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 the purchaser's province for the particulars of these rights or consult with a legal adviser.

INDEPENDENT AUDITORS' REPORT AND FINANCIAL STATEMENTS

(see attached)

A-Labs Capital V Corp.

(A Capital Pool Company)

Financial Statements

(Expressed in Canadian Dollars)

For the Year Ended December 31, 2019 and the Period From Date of Incorporation (November 29, 2018) to December 31, 2018

RSM

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of A-Labs Capital V Corp.
(A Capital Pool Company)

Opinion

We have audited the financial statements of A-Labs Capital V Corp., (the "Company"), which comprise the statements of financial position as at December 31, 2019 and December 31, 2018 and the statements of loss and comprehensive loss, changes in equity and cash flows for the year ended December 31, 2019 and the period from November 29, 2018 to December 31, 2018, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2019 and December 31, 2018, and its financial performance and its cash flows for the periods ended December 31, 2019 and December 31, 2018 in accordance with International Financial Reporting Standards.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

RSM Canada LLP

Chartered Professional Accountants
Licensed Public Accountants
April 23, 2020
Toronto, Ontario

A-Labs Capital V Corp.
(A Capital Pool Company)
Statement of Financial Position
(Expressed in Canadian Dollars)
As at December 31

	2019	2018
Assets		
Current		
Cash (Note 4)	**$ 56,171**	$ 87,800
Prepaid expenses	**14,372**	-
	$ 70,543	$ 87,800
Liabilities		
Current		
Accounts payable and accruals	**$ 22,500**	$ -
Shareholders' Equity		
Capital stock (Note 5)	**100,064**	87,800
Deficit	**(52,021)**	-
	48,043	87,800
	$ 70,543	$ 87,800

Nature of operations *(Note 1)*
Subsequent events *(Note 9)*

Approved by the Board (signed) "Rita Alter" Director (signed) "Hillar Lilles" Director

A-Labs Capital V Corp.
(A Capital Pool Company)
Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	For the Year Ended December 31, 2019	Period From Incorporation on November 29, 2018 to December 31, 2018
Expenses		
Listing fees	**$ 10,858**	$ -
Professional fees	**41,163**	-
	52,021	-
Net loss and comprehensive loss	**$ (52,021)**	$ -

Loss per Share		
Basic and diluted per share	**$ (0.03)**	$ -
Weighted average number of shares outstanding	**1,847,767**	1,026,625

A-Labs Capital V Corp.
(A Capital Pool Company)
Statement of Changes in Equity
(Expressed in Canadian Dollars)

	Capital Stock Shares	Capital Stock Amount	Contributed Surplus	Deficit	Total
Balance, November 29, 2018	-	$ -	$ -	$ -	$ -
Shares issued for cash - founders' shares (Note 5)	1,756,000	87,800	-	-	87,800
Balance, December 31, 2018	1,756,000	$ 87,800	$ -	$ -	$ 87,800
Shares issued for cash - founders' shares (Note 5)	245,281	12,264	-	-	12,264
Net loss for the year	-	-	-	(52,021)	(52,021)
Balance, December 31, 2019	**2,001,281**	**$ 100,064**	**$ -**	**$ (52,021)**	**$ 48,043**

See accompanying notes

A-Labs Capital V Corp.
(A Capital Pool Company)
Statement of Cash Flows
(Expressed in Canadian Dollars)

	For the Year Ended December 31, 2019	Period From Incorporation on November 29, 2018 to December 31, 2018
Cash provided by (used in)		
Operating Activities		
Net loss for the period	$ (52,021)	$ -
Net changes in non-cash working capital		
Prepaid expenses	(14,372)	-
Accounts payable and accruals	22,500	-
Cash used in operating activities	(43,893)	-
Financing Activity		
Issuance of capital stock (Note 5)	12,264	87,800
Net change in cash during the period	(31,629)	87,800
Cash, beginning of period	87,800	-
Cash, end of period	$ 56,171	$ 87,800

1. NATURE OF OPERATIONS

A-Labs Capital V Corp. (the "Company") was incorporated by a Certificate of Incorporation issued pursuant to the provisions of the Canada Business Corporations Act on November 29, 2018. The registered office is located at 5255 Yonge Street, Suite 1110, Toronto, Ontario M2N 6P4.

The Company intends to be classified as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company will be to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The purpose of such an acquisition is to satisfy the related conditions of a qualifying transaction under the Exchange rules.

As at December 31, 2019, the Company has issued 2,001,281 common shares for gross proceeds of $100,064. The Company filed a preliminary prospectus for an Initial Public Offering ("IPO") of the Company's common shares which was receipted by the regulatory authorities on November 7, 2019. There is no assurance that the Company will complete the IPO.

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

As a CPC, the Company's principal business will be the identification and evaluation of assets, properties or businesses with a view to acquisition or participation therein subject, in certain cases, to shareholder approval and acceptance by the Exchange. Where an acquisition or participation is warranted (the "Qualifying Transaction"), additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing. There is no assurance that the Company will complete a Qualifying Transaction within twenty-four months from the date the Company's shares are listed on the Exchange, at which time the Exchange may suspend or de-list the Company's shares from trading.

2. BASIS OF PRESENTATION

Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretation Committee.

These financial statements were authorized for issuance by the Board of Directors on April 23, 2020.

Basis of Measurement

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

2. BASIS OF PRESENTATION (Cont'd)

Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards within the framework of the significant accounting policies described below:

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

i) Financial assets

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss); and
- those to be measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses are either recorded in profit or loss or OCI.

At present, the Company classifies all financial assets as held at amortized cost.

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial Instruments (Cont'd)

i) Financial assets (Cont'd)

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. There are three measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included as finance income using the effective interest rate method.

- Fair value through OCI (FVOCI): Debt instruments that are held for collection of contractual cash flows and for selling the debt instruments, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. When the debt instrument is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains (losses). Interest income from these debt instruments is included as finance income using the effective interest rate method.

- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as revenue in the statement of loss and comprehensive loss in the period in which it arises.

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial Instruments (Cont'd)

ii) Financial liabilities

A financial liability is classified as at FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: where the Company optionally designates financial liabilities at FVTPL the amount of change in the fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. The Company does not designate any financial liabilities at FVTPL.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest method.

At present, the Company classifies all of its financial liabilities as held at amortized cost. These financial liabilities are classified as current liabilities as the payment is due within 12 months.

Impairment

Financial assets

At each balance sheet date, on a forward-looking basis, the Company assesses the expected credit losses associated with its financial assets carried at amortized cost and Fair Value through Other Comprehensive Income (“FVOCI”). The impairment methodology applied depends on whether there has been a significant increase in credit risk. The impairment model does not apply to FVTPL instruments. The expected credit losses are required to be measured through a loss allowance at an amount equal to the 12- month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date) or full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). A loss allowance for full lifetime expected credit losses is required for a financial instrument if the credit risk of that financial instrument has increased significantly since initial recognition.

Deferred Taxes

Deferred tax assets and liabilities are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled.

The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income (loss) in the period that substantive enactment occurs.

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

(Expressed in Canadian Dollars)

4. CASH RESTRICTION

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 a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4. As at December 31, 2019, the Company is within this limit.

5. CAPITAL STOCK

		Number of Common Shares	Capital Stock
Shares issued for cash - founders' shares (in Escrow) (a)	-	1,756,000	$ 87,800
Balance, December 31, 2018	-	1,756,000	$ 87,800
Shares issued for cash - founders' shares (in Escrow) (a)	-	245,281	12,264
Balance, December 31, 2019	-	**2,001,281**	**$ 100,064**

All of the common shares upon successful completion of the IPO (see note 9) will be held in escrow until completion of a Qualifying Transaction. The escrowed common shares will be released as follows assuming listing on Tier 2 of the TSX Venture Exchange:

- 10% upon issuance of the Final Exchange Bulletin as defined under the policies of the Exchange; and,
- 15% on the dates that are 6, 12, 18, 24, 30 and 36 months following the date of the initial release.

Once the common shares are placed in escrow, they will be considered contingently issuable under IFRS until the Company completes a Qualifying Transaction and will not be considered outstanding for purpose of the earnings per share calculation.

6. LOSS PER SHARE

The calculation of basic and diluted loss per share for the year ended December 31, 2019 was based on the loss attributable to common shareholders of $52,021 (2018 - $nil) and the average weighted average number of capital stock outstanding of 1,847,767 (2018 - 1,026,625).

(Expressed in Canadian Dollars)

7. DEFERRED TAXES

(a) Income Tax Expense

The following table reconciles income taxes calculated at combined Canadian federal/ provincial tax rates with the income tax expense in the consolidated financial statements:

	2019	2018
Earnings (loss) before income taxes	**$ (52,021)**	$ -
Statutory rate	**26.5 %**	26.5 %
Expected income tax recovery	**$ (13,786)**	$ -
Effect on income taxes of unrecognized future income tax assets relating to deductible temporary differences on:		
Change in deferred tax assets not recognized	**13,786**	-
Income tax expense	**$ -**	$ -

(b) Deferred Income Taxes

The temporary differences that give rise to deferred income tax assets and deferred income tax liabilities are presented below:

	2019	2018
Amounts related to tax loss carry forwards	**$ 13,786**	$ -
Net future tax asset	**13,786**	-
Less: Valuation allowance	**(13,786)**	-
	$ -	$ -

(c) Loss and Tax Credit Carryforwards

As at December 31, 2019, the Company has non-capital losses of $52,021 expiring as follows:

2039	$ 52,021

The potential tax benefit relating to the non-capital losses and tax credit carryforwards has not been reflected in these consolidated financial statements.

8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes share capital in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

The Company is not subject to externally imposed capital requirements other than the cash restriction disclosed in Note 4.

Risk Disclosures and Fair Values

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

As at December 31, 2019, the Company had accounts payable of $22,500 due within 12 months and had cash of $56,171 to meet its current obligations. As a result the Company has minimal liquidity risk.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk. Cash is held at major financial institutions.

9. SUBSEQUENT EVENTS

i) Pursuant to an agency agreement between the Company and Leede Jones Gable Inc. (the "Agent"), the Company has filed a prospectus dated January 28, 2020, offering a maximum of 5,000,000 common shares ("Maximum Offering"), and minimum of 2,500,000 ("Minimum Offering") common shares, at a price of $0.10 per common share by way of an Initial Public Offering (the "Offering") pursuant to the policies of the Exchange governing CPCs.

   The Company has agreed to pay the Agent a cash commission of 10% of the gross proceeds of the Offering. The Agent will also be paid a work fee of $12,500 and will be reimbursed by the Company for its reasonable expenses and legal fees. In addition, the Agent will be granted the Agent's Option to purchase that number of Common Shares as is equal to 10% of the Common Shares sold in connection with this Offering (being 250,000 Common Shares if the Minimum Offering is completed and 500,000 Common Shares if the Maximum Offering is completed) at a price of $0.10 per Common Share exercisable for a period of 24 months from the date of closing the offering.

9. SUBSEQUENT EVENTS (Cont'd)

i) (Cont'd)

The Company also proposes to grant options to purchase an aggregate of up to 450,128 common shares in the event the Minimum Offering is completed or up to 700,128 common shares in the event the Maximum Offering is completed, at a price of $0.10 per common share for a period of 5 years from the date of the grant.

ii) Since December 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as “COVID-19”, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the successful completion of the contemplated IPO or potential delays in the timing of closing the IPO and condition of the Company in future periods.

iii) The Company has filed an amended and restated prospectus dated April 23, 2020 to amend and restate its Prospectus (the “Amended and Restated Prospectus”). The substance of the change in the Amended and Restated Prospectus, among other things, pertains to a new financial disclosure period and an update to the enumerated “*Risk Factors*”.

CERTIFICATE OF THE CORPORATION

Dated: April 23, 2020.

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

A-LABS CAPITAL V CORP.

Signed *"Rita Alter"*
Rita Alter
Chief Executive Officer and Secretary

Signed *"Yosef Shemesh"*
Yosef Shemesh
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS OF
A-LABS CAPITAL V CORP.

Signed *"Jason Saltzman"*
Jason Saltzman
Director

Signed *"Hillar Lilles"*
Hillar Lilles
Director

CERTIFICATE OF THE PROMOTER

Dated: April 23, 2020.

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

Signed *"Rita Alter"*
Rita Alter
Promoter

CERTIFICATE OF AGENT

Dated: April 23, 2020.

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

LEEDE JONES GABLE INC.

By: Signed *"Jean-Francois Perrault"*
Jean-Francois Perrault
Managing Director, Corporate Finance