GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

to be renamed

XCYTE DIGITAL CORP.

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FILING STATEMENT

Dated as at October 31, 2023

Neither the TSX Venture Exchange Inc. nor any securities regulatory authority has in any way passed upon the merits of the Qualifying Transaction described in this Filing Statement.

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GLOSSARY OF TERMS

The following is a glossary of certain defined terms used throughout this Filing Statement. This is not an exhaustive list of defined terms used in this Filing Statement and additional terms are defined throughout. Terms and abbreviations used in the financial statements and MD&A of GHP and Xcyte and in the pro forma consolidated financial statements of the Resulting Issuer are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

"**Affiliate**" means a company that is affiliated with another company. A company is an "Affiliate" of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same Person. A company is "controlled" by a Person if (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company. A Person beneficially owns securities that are beneficially owned by (a) a company controlled by that Person, or (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person;

"**Agency Agreement**" means the agency agreement, dated July 29, 2020, between GHP and Echelon, pursuant to which Echelon agreed to act as the agent for the IPO;

"**Arm's Length Transaction**" means a transaction which is not a Related Party Transaction, as defined in Policy 1.1 of the TSXV Corporate Finance Manual;

"**Asset Acquisition**" means the acquisition by Xcyte of the Onstream Asset, which was completed on July 13, 2023;

"**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 it 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, or (d) in the case of a Person who is an individual (i) that Person's spouse or child, or (ii) any relative of the Person or of his spouse who has the same residence as that Person, but (e) where the TSXV determines that two Persons will, or will not, be deemed to be associates with respect to a Member (as defined in the policies of the TSXV) firm, Member corporation or holding company of a Member corporation, then such determination will be determinative of their relationships in the application of Rule D.1.00 of the TSXV Rule Book and Policies with respect to that Member firm, Member corporation or holding company;

"**Audit Committee**" means the audit committee of the Resulting Issuer, which is to be comprised of Paul Barbeau, Michele Middlemore and David Adler;

"**Awards**" means collectively the GHP Options (following Closing, the Resulting Issuer Options), SARs, Share Units and DSUs issuable pursuant to the Omnibus Plan;

"**Business Combination**" means the acquisition of all of the Xcyte Shares by GHP from the Vendors on and subject to the terms and conditions of the Transaction Agreement;

"**Capital Pool Company**" or "**CPC**" means a Capital Pool Company, being a company: (a) that has been incorporated or organized in a jurisdiction in Canada, (b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the TSXV Policy 2.4, and (c) in regard to which the completion of the Qualifying Transaction has not yet occurred;

"**CEO**" means chief executive officer;

"**CFO**" means chief financial officer;

"**Closing**" means the closing of the Transaction;

"**Closing Date**" means the date of the Closing;

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

"**Concurrent Financing**" means the non-brokered private placement of MV Units and SV Units by GHP to raise aggregate gross proceeds of $4,300,000 or such other amount (which will not be less than $4,300,000) as may be mutually agreed by GHP and Xcyte;

"**Consideration Shares**" means the 5,680 MV Shares to be issued to Onstream and 1,000,000 SV Shares to be issued to James Hayes-Jones by GHP at the Closing pursuant to the terms of the Transaction Agreement;

"**Consolidation**" means the consolidation of the GHP Shares on the basis of one post-Consolidation GHP Share for each 1.25 pre-Consolidation GHP Shares, which is to be effected prior to Closing concurrently with the re-designation of the GHP Shares as SV Shares;

"**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;

"**COO**" means chief operating officer;

"**CPC Escrow Agreement**" means the amended and restated escrow agreement dated October 12, 2021, in the form of TSXV Form 2F, among GHP, Odyssey Trust Company, as escrow agent, and certain shareholders of GHP prior to giving effect to the Transaction;

"**CPC Escrow Shares**" means the 4,000,000 GHP Shares (on a post-Consolidation basis) which are held in escrow pursuant to the CPC Escrow Agreement;

"**DSU**" means deferred share units issuable pursuant to the Omnibus Plan;

"**Echelon**" means Echelon Wealth Partners Inc.;

"**Echelon Agreement**" means the financial advisory services agreement between GHP and Echelon dated July 24, 2023;

"**Echelon Warrants**" means warrants to acquire SV Shares to be granted to Echelon pursuant to the Echelon Agreement;

"**Effective Date**" means the date on which the conditions to Closing have been met or waived by the appropriate party, or such earlier or later date as the parties may agree upon in writing, and the Business Combination takes effect;

"**EncompassPro**" means Xcyte's virtual event platform offered under the Virtual Event Segment, which provides end-to-end solutions for creating and managing virtual or hybrid events;

"**Exchange Act**" means the United States *Securities Exchange Act of 1934*, as amended;

"**Existing Option Plan**" means GHP's 10% rolling stock option plan, dated July 18, 2020, as amended on October 7, 2021;

"**Filing Statement**" means this filing statement dated October 31, 2023, together with all schedules hereto;

"**Final Exchange Bulletin**" means the TSXV bulletin which is issued following Closing and the submission of required documentation which evidences the final TSXV acceptance of the Qualifying Transaction (being the Transaction);

"**Form 51-102F6**" means Form 51-102F6 *Statement of Executive Compensation – Venture Issuers;*

"**GHP**" means GHP Noetic Science-Psychedelic Pharma Inc., a corporation existing under the laws of the Province of Ontario;

"**GHP Board**" means the board of directors of GHP;

"**GHP Circular**" means the management information circular of GHP dated July 12, 2023, distributed in connection with the GHP Meeting;

"**GHP Financial Statements**" means the audited annual financial statements of GHP for the fiscal years ended December 31, 2022 and 2021, and amended and restated unaudited condensed interim financial statements for the three and six months ended June 30, 2023 and 2022 (which were amended and restated in connection with review by the auditor of GHP of such interim financial statements in connection with the preparation of this Filing Statement);

"**GHP Material Contracts**" means the material contracts GHP is a party to as set out in "*Information Concerning GHP – Material Contracts*";

"**GHP Meeting**" means the annual general and special meeting of the GHP Shareholders held on August 8, 2023 which was held to seek GHP Shareholder approval of the Meeting Matters;

"**GHP Option**" means a stock option of GHP;

"**GHP Shareholder**" means a registered holder of GHP Shares;

"**GHP Share**" means a common share in the capital of GHP (each of which will, concurrently with the Consolidation, be re-designated as a "subordinate voting share" (or SV Share) in connection with the Share Reorganization);

"**GIACP**" means Generation IACP Inc.;

"**GIACP Agreement**" means the issuer trading services agreement dated May 25, 2023 between GIACP and Xcyte;

"**Governmental Authority**" means any foreign, national, provincial, local, or state government, any political subdivision or any governmental, judicial, public, or statutory instrumentality, court, tribunal, agency, including those pertaining to health, safety, or the environment, authority, body, or entity, or other regulatory bureau, authority, body, or entity, having legal jurisdiction over the activity or Person in question, and for greater certainty includes the TSXV;

"**Hayes-Jones Agreement**" means the executive employment agreement dated July 26, 2023 between Xcyte and James Hayes-Jones, as it may be amended from time to time;

"**Infinite**" means Infinite Conferencing, Inc., which offers audio and web conferencing, event management, and training and customer support event services;

"**Infinite Conferencing Segment**" means a business segment of Xcyte, acquired through the Asset Acquisition, which provides audio and web conferencing, both operator-assisted and reservationless, event management, and other training and customer support event services;

"**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;

"**Integritat**" means Integritat Audit Accounting & Advisory LLC, the auditor of Xcyte;

"**IPO**" means the initial public offering of GHP on the TSXV on August 10, 2020;

"**Issued Shares**" means the aggregate of (a) the number of issued and outstanding SV Shares plus (b) the number of SV Shares that the issued and outstanding MV Shares are convertible into at the applicable time;

"**Issuer Direct**" means Issuer Direct Corporation;

"**IT**" means information technology;

"**ITB**" means ITB Solutions Inc., a management consulting corporation existing under the laws of the Province of Ontario;

"**ITB Service Agreement**" means the service agreement dated July 28, 2021, as amended, between Onstream and ITB;

"**LeadGenFirst Segment**" means a business segment of Xcyte, acquired through the Asset Acquisition, which includes lead generation, Metaverse solutions, and online communities, the VoipFirstMedia and Metaverse Spectrum Portal, and the Metaverse Spectrum Business Conference;

"**Letter of Intent**" means the non-binding letter of intent dated February 6, 2023, as amended March 30, 2023 and April 28, 2023, between GHP and Xcyte which set out the initial terms of the Transaction;

"**Market Price**" means the closing price of the SV Shares on the TSXV on the last trading day prior to the date of grant of an Award;

"**MC2**" means MC2 Business Advisors Inc.;

"**MC2 Agreement**" means the financial advisory services agreement dated March 1, 2022 between MC2 and Xcyte, as amended on March 1, 2023;

"**MD&A**" means management's discussion and analysis of financial condition and operating results;

"**Meeting Matters**" means the approvals sought from the GHP Shareholders at the GHP Meeting for, among other things: (i) the Name Change, (ii) the Share Reorganization, (iii) the Consolidation, (iv) the Omnibus Plan and (v) the election of the proposed directors of the Resulting Issuer, to be effective as of the Closing;

"**Member**" has the meaning set out in the policies of the TSXV;

"**Metaverse**" means a virtual reality space in which users can interact with a computer-generated environment and other users;

"**Metaverse Spectrum Business Conference**" means a Metaverse-based, virtual event to be held annually by Xcyte to provide information on the Metaverse through an on-line tradeshow, video lectures and social immersion among the participants;

"**Metaverse Spectrum Portal**" means Xcyte's on-line portal providing information, events and social networking relating to the Metaverse;

"**MV Share**" means a multiple voting share in the capital of GHP following completion of the Share Reorganization and the Consolidation, each of which is convertible into 10,000 SV Shares (subject to adjustment);

"**MV Unit**" means a unit comprised of one MV Share and 5,000 Warrants;

"**Name Change**" means the change of GHP's name to "Xcyte Digital Corp.", or such other name as is determined by Xcyte and acceptable to the TSXV, to be effected in connection with the Closing;

"**Named Executive Officer**" or "**NEO**" means, in relation to a company, each of the following individuals:

(a) any individual who acted as CEO of the company, or acted in a similar capacity, for any part of the most recently completed financial year,

(b) any individual who acted as CFO of the company, or acted in a similar capacity, for any part of the most recently completed financial year,

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6, for that financial year, and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year;

"**Non-Arm's Length Party**" means (a) in relation to a company (i) a promoter, officer, director, other Insider or Control Person of that company and any Associates or Affiliates of any of such Persons, or (ii) another entity or an Affiliate of that entity, if that entity or its Affiliate have the same promoter, officer, director, Insider or Control Person as the company, and (b) in relation to an individual, any Associate of the individual or any company of which the individual is a promoter, officer, director, Insider or Control Person;

"**OBCA**" means the *Business Corporations Act* (Ontario);

"**Omnibus Plan**" means the omnibus share based incentive plan of GHP approved at the GHP Meeting;

"**Onstream**" means Onstream Media Corporation, a corporation existing under the laws of the State of Delaware;

"**Onstream Assets**" means certain revenue generating assets of Onstream, which Xcyte acquired pursuant to the Asset Acquisition;

"**Onstream Purchase Agreement**" means the asset purchase agreement between Xcyte and Onstream dated July 13, 2023, pursuant to which Xcyte agreed to acquire the Onstream Assets in consideration for the issuance by Xcyte to Onstream of the Xcyte Note and an aggregate of 9,796,000 Xcyte Shares, which are expected to be exchanged for an aggregate of 5,680 MV Shares in connection with the Closing;

"**Person**" is to be construed broadly and includes any individual, company, partnership, joint venture, association, trust, trustee, executor, administrator, unincorporated association, governmental entity or other entity, whether or not having legal status;

"**Pro Forma Financial Statements**" means the unaudited pro forma consolidated statement of financial position for the Resulting Issuer as at June 30, 2023, together with the notes thereto, which are attached as Schedule "E" to this Filing Statement;

"**Promoter**" means (a) a person or company who, acting alone or in conjunction with one or more other persons, companies or a combination thereof, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of an issuer, or (b) a person or company who, in connection with the founding, organizing or substantial reorganizing of the business of an issuer, directly or indirectly, receives in consideration of services or property, or both services and property, 10% or more of any class of securities of the issuer or 10 per cent or more of the proceeds from the sale of any class of securities of a particular issue, but a person or company who receives such securities or proceeds either solely as underwriting commissions or solely in consideration of property will not be deemed a promoter within the meaning of this definition if such person or company does not otherwise take part in founding, organizing, or substantially reorganizing the business;

"**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, which, with respect to GHP, is the Transaction;

"**Related Party Transaction**" has the meaning ascribed to it under Ontario Securities Commission Rule 61-501 *Insider Bids, Issuer Bids, Business Combinations, and Related Party Transactions – Part 1 Interpretation*;

"**Resulting Issuer**" means GHP (proposed to be renamed "Xcyte Digital Corp") after giving effect to the Transaction and the Closing;

"**Resulting Issuer Board**" means the board of directors of the Resulting Issuer;

"**Resulting Issuer Options**" means options to acquire SV Shares following the Closing, including GHP Options issued prior to the Closing;

"**Resulting Issuer Shares**" mean, collectively, the MV Shares and the SV Shares following the Closing;

"**Resulting Issuer Warrants**" means warrants to acquire SV Shares following the Closing;

"**Reverse Takeover**" means a transaction or series of transactions involving an acquisition by the issuer or of the issuer, and a securities issuance by an issuer, that results in (a) new shareholders holding more than 50% of the outstanding voting securities of the issuer, and (b) a Change of Control (as defined in the policies of the TSXV) of the issuer, but does not include any transaction or series of transactions whereby the newly issued securities are to be issued to shareholders of an issuer listed on the TSX or another senior exchange under a formal takeover bid made pursuant to Securities Laws;

"**SaaS**" means "Software as a Service", a cloud-based software solution in which software providers deliver applications to users over the internet;

"**SAR**" means share appreciation rights issuable pursuant to the Omnibus Plan;

"**Securities Laws**" means securities legislation, securities regulations and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to an issuer;

"**SEDAR+**" means the System for Electronic Document Analysis and Retrieval +;

"**Share Reorganization**" means (a) the re-designation of the GHP Shares as SV Shares, including the amendment to the special rights and restrictions pertaining to the SV Shares, and (b) the creation of the MV Shares;

"**Share Units**" means restricted and performance share units issuable pursuant to the Omnibus Plan;

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

"**Sophic**" means Sophic Capital Inc.;

"**Sophic Agreement**" means the capital markets advisory agreement dated May 24, 2023 between Sophic and Xcyte, which was effective as of June 15, 2023;

"**Spatial Computing**" means the process of using digital technology to make computers interact in a three-dimensional world using augmented reality, virtual reality and mixed reality;

"**Streaming Media Services**" means Infinite's streaming services, acquired by Xcyte through the Asset Acquisition, which include a range of solutions for large enterprises and publishers, including content hosting, online streaming and professional services, offering a comprehensive system for managing media storage, streaming, content management, advanced workflow and encoding functionality;

"**Streaming Publisher Platform**" means a digital media storage and streaming platform that enables users to store rich media content, including video, audio and high resolution files, and to make content available on websites;

"**SV Share**" means a subordinate voting share in the capital of GHP following the completion of the Share Reorganization and the Consolidation;

"**SV Unit**" means a unit comprised of one SV Share and one-half of one Warrant, issued pursuant to the Concurrent Financing;

"**Tier 2 Technology Issuer**" means a Tier 2 issuer within the Industrial/Technology/Life Science listed issuer category of the TSXV;

"**Tokbird Platform**" means a customizable webcasting platform enabling users to create and produce webcasts;

"**Transaction**" means, collectively, the Business Combination, the Concurrent Financing and all transactions related thereto, as contemplated by the Transaction Agreement;

"**Transaction Agreement"** means the amended and restated definitive agreement dated June 15, 2023 among GHP, Xcyte, James Hayes-Jones and Onstream with respect to the Transaction;

"**TSXT**" means TSX Trust Company, the transfer agent of GHP and, following the Closing, the Resulting Issuer;

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

"**TSXV Corporate Finance Manual**" means the document that contains the policies, appendices and forms of the TSXV;

"**TSXV Policy 2.2**" means "Policy 2.2 – *Sponsorship and Sponsorship Requirements*", as set out in the TSXV Corporate Finance Manual;

"**TSXV Policy 2.4**" means "Policy 2.4 – *Capital Pool Companies*", as set out in the TSXV Corporate Finance Manual;

"**U.S. Person**" has the meaning set out in Regulation S promulgated under the U.S. Securities Act, and for the purpose of this Agreement includes, but is not limited to (a) any Person in the United States, (b) any natural person resident

in the United States, (c) any Person organized or incorporated under the laws of the United States, (d) any Person organized outside the United States by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts, or (e) any estate or trust of which any executor or administrator or trustee is a U.S. Person;

"**United States**" or "**U.S**." means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**Value Escrow Agreement**" means the value security escrow agreement, in the form of TSXV Form 5D, to be entered into by the Resulting Issuer, TSXT, as escrow agent, and certain shareholders of the Resulting Issuer;

"**Value Escrow Securities**" means the Resulting Issuer Shares that are expected to be deposited into escrow pursuant to the terms of the the Value Escrow Agreement in connection with the Closing;

"**Vendors**" means, together, James Hayes-Jones and Onstream;

"**Virtual Events Segment**" means a business segment of Xcyte, acquired through the Asset Acquisition, which consists of a comprehensive range of products, including virtual event technology;

"**Virtual Reality Environment**" or "**VRE**" means a simulated 3D environment that enables users to explore and interact with a virtual surrounding in a way that approximates reality;

"**VisualWebcaster Platform**" means a webcasting platform that Xcyte has the rights to resell on behalf of Issuer Direct;

"**VoipFirstMedia Portal**" means Xcyte's patented portal, which, in concert with the Metaverse Spectrum Business Conference and Metaverse Spectrum Portal, offers an industry-specific meeting place for events, lectures, documentations and other forms of information;

"**Warrant**" means a whole share purchase warrant of GHP to be issued in connection with the Concurrent Financing, each of which will be exercisable into one SV Share;

"**Warrant Share**" means an SV Share issuable on exercise of a Warrant;

"**Webcasting Services**" means webcasting services offered by Infinite, including the Tokbird and Visual Webcaster technologies which Infinite resells from Issuer Direct;

"**Xcyte**" means Xcyte Digital Corp., a company existing under the laws of the State of Florida;

"**Xcyte Board**" means the board of directors of Xcyte;

"**Xcyte Financial Statements**" means the audited combined carve-out financial statements of Xcyte & Affiliates for the fiscal years ended September 30, 2022 and 2021; and the unaudited combined carve-out financials for Xcyte & Affiliates for the three and nine months ended June 30, 2023 and 2022;

"**Xcyte Note**" means the non-interest bearing, demand promissory note in the principal amount of USD $1,711,111 issued by Xcyte to Onstream on July 13, 2023, as amended, in connection with the closing of the Asset Acquisition in partial satisfaction of the consideration for the Onstream Assets; and

"**Xcyte Share**" means a share of common stock in the capital of Xcyte.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements and information contained in this Filing Statement constitute forward-looking statements or forward-looking information within the meaning of applicable Securities Laws. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words or phrases such as “may”, “is expected to”, “anticipates”, “estimates”, “intends”, “plans”, “projection”, “could”, “vision”, “goals”, “objective”, “outlook” or similar words suggesting future outcomes or language suggesting an outlook. In particular, this Filing Statement contains forward-looking statements with respect to:

- the anticipated Closing and Effective Date;
- the completion of the Concurrent Financing;
- the expected use of proceeds of the Concurrent Financing, the obtaining of all required approvals in connection with the Transaction, and the completion of the Transaction;
- the anticipated legal name of the Resulting Issuer;
- the anticipated Consolidation Ratio;
- the anticipated escrow periods, release schedules and contractual restrictions on transfer affecting the securities of the Resulting Issuer;
- the expected executive compensation and corporate governance practices of the Resulting Issuer;
- expectations as to the future growth, results of operations, performance and business prospects and opportunities of the Resulting Issuer;
- expectations as to future sales by the Resulting Issuer;
- expectations as to the size and value of the event technology aggregation and development markets in Canada;
- expectations with respect to the Resulting Issuer's product development, including its ability to expand its technological capabilities as needed;
- the Resulting Issuer's ability to develop products and services in the ways and on the timeline it expects;
- the Resulting Issuer’s anticipated financial performance following completion of the Transaction;
- the Resulting Issuer's competitive position and its expectations regarding competition;
- the Resulting Issuer's ability to meet its obligations under its current and any future material agreements;
- the Resulting Issuer’s future development and growth prospects;
- the Resulting Issuer’s expected operating costs, general and administrative costs, costs of services and other costs and expenses;

- the Resulting Issuer's ability to meet current and future obligations; and
- the Resulting Issuer's ability to obtain financing on acceptable terms or at all.

Forward-looking statements in this Filing Statement are based on the current beliefs of management of GHP and Xcyte, as well as assumptions made by, and information currently available to, GHP and Xcyte, as applicable, including assumptions regarding:

- the ability of Xcyte and GHP to satisfy conditions precedent under the Transaction Agreement as currently contemplated or at all;
- the ability of Xcyte and GHP to satisfy the requirements of the TSXV such that it will issue the Final Exchange Bulletin;
- the anticipated listing of the SV Shares on the TSXV;
- legislative and regulatory environments of the jurisdictions where the Resulting Issuer will carry on business or have operations;
- the impact of competition and the competitive response to the Resulting Issuer's business strategy;
- the timing and amount of capital and other expenditures of the Resulting Issuer;
- the governance of the Resulting Issuer as a public company;
- conditions in financial markets and the economy generally; and
- the ability of the Resulting Issuer to obtain additional financing on satisfactory terms or at all.

The actual results, performance or achievements of the Resulting Issuer could differ materially from those anticipated in the forward-looking statements contained in this Filing Statement as a result of the risk factors set forth below and under the heading "Risk Factors", and other risk factors, which include, but are not limited to:

- the failure of GHP and Xcyte to complete the Transaction in all material respects in accordance with the Transaction Agreement or at all;
- the failure of the Resulting Issuer to realize the anticipated benefits of the Transaction;
- changes in applicable legislation and regulatory requirements;
- the failure of the Resulting Issuer to operate and grow Xcyte's business effectively;
- the availability of financial resources to fund the Resulting Issuer's expenditures;
- competition for, among other things, capital reserves and skilled personnel;
- challenges associated with the rapid pace of technological change;
- the Resulting Issuer's reliance on internet infrastructure;
- the Resulting Issuer's ability to protect its intellectual property;

- third party performance of obligations under contractual arrangements;
- prevailing regulatory, tax and other applicable laws and regulations;
- stock market volatility and market valuations; and
- uncertainty in global financial markets.

Readers are cautioned that these factors and risks are difficult to predict and that the assumptions used in the preparation of such information, although considered reasonably accurate at the time of preparation, may prove to be incorrect. Accordingly, readers are cautioned that the actual results achieved will vary from the information provided in this Filing Statement and the variations may be material. Readers are also cautioned that the foregoing list of factors is not exhaustive. Consequently, there is no representation by GHP or Xcyte that actual results achieved will be the same in whole or in part as those set out in the forward-looking statements. Furthermore, the forward-looking statements contained in this Filing Statement are made as of the date of this Filing Statement, and neither GHP or Xcyte undertakes any obligation, except as required by applicable securities legislation, to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this Filing Statement are expressly qualified by this cautionary statement.

XCYTE INFORMATION

The information in this Filing Statement relating to Xcyte, Onstream, and their respective affiliates, directors, officers and other representatives, has been furnished by Xcyte. In preparing this Filing Statement, GHP has relied upon Xcyte to ensure that this Filing Statement contains full, true and plain disclosure of all material facts relating to Xcyte and Onstream. Although GHP has no knowledge that would indicate that any statements contained in this Filing Statement concerning Xcyte, Onstream and their affiliates are untrue or incomplete, neither GHP nor any of its directors or officers assumes any responsibility for the accuracy or completeness of such information or for any failure by Xcyte to ensure disclosure of events or facts that may have occurred which may affect the significance or accuracy of any such information.

GHP INFORMATION

The information in this Filing Statement relating to GHP has been furnished by GHP. In preparing this Filing Statement, Xcyte has relied upon GHP to ensure that this Filing Statement contains full, true and plain disclosure of all material facts relating to GHP. Although Xcyte has no knowledge that would indicate that any statements contained in this Filing Statement concerning GHP are untrue or incomplete, neither Xcyte nor its directors or officers assumes any responsibility for the accuracy or completeness of such information or for any failure by GHP to ensure disclosure of events or facts that may have occurred which may affect the significance or accuracy of any such information.

DATE OF INFORMATION

Except as otherwise indicated in this Filing Statement, all information disclosed in this Filing Statement is as of October 31, 2023.

CURRENCY

In this Filing Statement, references to “$” or “dollars” are to the lawful currency of Canada and references to US$ are to the lawful currency of the United States, unless otherwise stated.

SUMMARY

The following is a summary of information relating to GHP, Xcyte and the Resulting Issuer (assuming completion of the Transaction) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Filing Statement. This summary is provided for convenience only and is qualified in its entirety by the more detailed information appearing or referred to elsewhere in this Filing Statement, including the schedules hereto. Terms with initial capital letters in this Summary are defined in the Glossary of Terms.

GHP Noetic Science-Psychedelic Pharma Inc.

GHP is a company incorporated under the OBCA and is a CPC. Since its incorporation, GHP has not carried on any business or operations other than identifying and evaluating business opportunities for the purposes of completing a Qualifying Transaction, and once identified and evaluated, negotiating an acquisition or participation, subject to acceptance by the TSXV, to complete a Qualifying Transaction in accordance with the policies of the TSXV. A more detailed description of GHP is provided under the heading "*Information Concerning GHP*".

Xcyte Digital Corp.

Xcyte was incorporated under the laws of the State of Florida on February 18, 2022. Prior to the Asset Acquisition, Xcyte was a shell company without active business operations or significant assets. As a condition to the Closing, Xcyte completed the Asset Acquisition on July 13, 2023, pursuant to which it acquired the Onstream Assets. The Asset Acquisition was a non-arm's length transaction between Onstream and Xcyte.

Onstream, a corporation incorporated under the laws of the State of Delaware, is an event technology company that provides technology and support services to its clients in order to facilitate virtual and hybrid events. Following the Closing, it is expected that the Resulting Issuer will carry on the business related to the Onstream Assets. A more detailed description of the Onstream Assets is provided under the heading "*Information Concerning Xcyte and the Onstream Assets*".

The Transaction

GHP, Xcyte, and the Vendors have entered into the Transaction Agreement, the terms of which were the result of arms' length negotiation between GHP, Xcyte and the Vendors. Pursuant to the terms of the Transaction Agreement, at Closing, among other things, GHP will acquire all of the Xcyte Shares from the Vendors in exchange for the issuance of the Consideration Shares.

In connection with the completion of the Transaction, it is expected that GHP will issue (i) 5,680 MV Shares to Onstream and 1,000,000 SV Shares to James Hayes-Jones, being, collectively, the Consideration Shares, (ii) 1,200,000 SV Shares to ITB in satisfaction of certain payment obligations in accordance with the ITB Service Agreement and (iii) 200,000 SV Shares to MC2 in satisfaction of certain payment obligations in accordance with the MC2 Agreement, together representing an aggregate value of approximately $14,800,000 (at a deemed price of $0.25 per SV Share assuming conversion of all MV Shares into SV Shares).

The Transaction will constitute a Reverse Takeover of GHP because, following the Closing, the Vendors will own, in aggregate, approximately 68.4% of the outstanding SV Shares on an as-converted and undiluted basis assuming there are 84,400,000 SV Shares following completion of the Concurrent Financing and the conversion of all MV Shares into SV Shares on the basis of 10,000 SV Share for each MV Share (including the issuance of 17,200,000 SV Shares (on an as-converted basis) pursuant to the Concurrent Financing). As the MV Units are priced in United States dollars, it is anticipated that the actual number of SV Shares issued and outstanding assuming the conversion of all MV Shares may exceed 84,400,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

Completion of the Transaction is subject to the satisfaction of certain closing conditions as set out in the Transaction Agreement, including completion of the Concurrent Financing and approval of the TSXV. Although the Transaction does not require approval of the Shareholders pursuant to TSXV Policy 2.4, GHP obtained the approval of the GHP Shareholders for certain matters ancillary to the Transaction, including the Consolidation, the Share Reorganization and the Name Change, as further described below.

Following completion of the Transaction, it is expected that the Resulting Issuer will be listed as a Tier 2 Technology Issuer on the TSXV, and its business will be the business currently carried on by Xcyte as a result of the acquisition of the Onstream Assets, being event technology aggregation and development.

See "*Information Concerning GHP – Description of the Transaction*".

Share Reorganization

At the GHP Meeting, GHP obtained the approval of the GHP Shareholders for the Share Reorganization, pursuant to which GHP intends to: (i) re-designate the currently outstanding GHP Shares as "subordinate voting shares" (i.e. SV Shares), and (ii) create a class of "multiple voting shares" (i.e. MV Shares). Each MV Share will be convertible into 10,000 SV Shares (subject to adjustment in certain circumstances) and will be entitled to vote on an as-converted basis with the SV Shares, such that each MV Share will carry 10,000 votes at any meeting of the shareholders of the Resulting Issuer. The SV Shares will be listed on the TSXV following the Closing but the MV Shares will not be listed on the TSXV and will only be issued to residents of the United States.

See "*Information Concerning the Resulting Issuer – Description of the Securities*".

GHP Name Change

At the GHP Meeting, GHP obtained the approval of the GHP Shareholders to change its name to "Xcyte Digital Corp." in connection with the Closing. Following the Name Change, it is expected that the trading symbol for the SV Shares on the TSXV will change from "PSYF.P" to "XCYT", or such other symbol as may be determined by GHP and Xcyte and approved by the TSXV.

See "*Information Concerning the Resulting Issuer – Description of the Securities*".

Consolidation

At the GHP Meeting, GHP obtained the approval of the GHP Shareholders to consolidate the GHP Shares on the basis of 1.25 pre-Consolidation GHP Shares for each post-Consolidation GHP Share. The GHP Shares will be re-designated as SV Shares concurrently with the Consolidation.

See "*Information Concerning the Resulting Issuer – Description of the Securities - Consolidation*".

Concurrent Financing

In connection with the Closing, GHP intends to complete the Concurrent Financing of MV Units at a price of US$1,900 per MV Unit, and SV Units at a price of $0.25 per SV Unit, for aggregate gross proceeds of $4,300,000 (or such other amount as may be agreed upon by GHP and Xcyte, which amount will not be less than $4,300,000). As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing may exceed CAD$4,300,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

Each MV Unit will be comprised of one MV Share and 5,000 Warrants, and each SV Unit will be comprised of one SV Share and one-half of one Warrant. Each Warrant will entitle the holder to purchase one SV Share at a price of $0.50

per SV Share for a period of 36 months following the Closing. SV Units may only be issued to purchasers resident outside of the United States and MV Units may only be issued to purchasers resident in the United States.

The issuance of the MV Units and the SV Units is expected to result in the issuance of an aggregate of 17,200,000 SV Shares (assuming the conversion of all MV Shares issued under the Concurrent Financing into SV Shares) and 8,600,000 Warrants. As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, and the actual number of SV Shares issued and outstanding assuming the conversion of all MV Shares, and the number of Warrants issuable, may exceed $4,300,000, 84,400,000 and 8,600,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

See "*Information Concerning GHP – Concurrent Financing*".

Directors and Officers of the Resulting Issuer

In connection with the Closing, the officers and directors of GHP are expected to change such that, following the Closing, the directors and officers of the Resulting Issuer are as follows:

Name	Position
Randy Selman	CEO and Director
Nelson Lamb	CFO
Alan Saperstein	COO, Corporate Secretary and Director
Paul Barbeau	Director
Michele Middlemore	Director
David Adler	Director
James Hayes-Jones	President of Event Technologies

Arm's Length Transaction

The Transaction is an Arm's Length Transaction.

Estimated Funds Available

The following table sets out information regarding the Resulting Issuer's expected sources of cash following the completion of the Transaction. The amounts shown in the table are estimates only and are based upon the information available to GHP and Xcyte of the date of this Filing Statement.

Source of Funds	Amount
GHP working capital as at September 30, 2023	$883,979
Xcyte working capital (deficit) as at September, 2023	($903,099)[(1)]
Gross proceeds of Concurrent Financing	$4,300,000[(2)]
Estimated funds available to the Resulting Issuer upon Closing	$4,280,880

(1) Xcyte working capital deficit of USD$666,986 has been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as at September 30, 2023, being USD$1.00 = CAD$1.354.

(2) As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing may exceed CAD$4,300,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

Principal Purposes

The following table sets out information regarding the Resulting Issuer's intended principal uses of funds for the 12 months following the Closing. The intended uses of funds may vary based upon a number of factors and variances may be material. The amounts shown in the table are estimates only and are based upon the information available to GHP and Xcyte as of the date of this Filing Statement:

Use of Funds	Amount
Estimated Transaction costs[(1)]	$300,000
Repayment of the Xcyte Note[(2)]	$1,853,475
General and administrative expenses for the next 12 months	$1,460,923[(3)]
Sales and marketing expense	$198,383[(4)]
Unallocated funds	**$468,099**

Notes:

(1) Includes estimated legal fees, auditor review fees, TSXV filing fees and other expenses incurred or expected to be incurred in connection with the Transaction.

(2) Pursuant to the Asset Acquisition, Xcyte acquired the Onstream Assets for an aggregate purchase price of US$12,528,686, which was satisfied through the issuance of the Xcyte Note, having a principal amount of USD$1,711,111 (CAD$2,316,844) and 9,796,000 Xcyte Shares at a deemed price of US$1.54 per Xcyte Share, which are expected to be exchanged for 5,680 MV Shares at Closing. The Xcyte Note value has been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as of September 30, 2023, being USD$1.00 = CAD$1.354.

(3) Estimated 12 month general and administrative expenses of USD$1,078,968 have been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as at September 30, 2023, being USD$1.00 = CAD$1.354, resulting in $1,460,923 of general and administrative expenses. The portion of general and administrative expenses allocable to payments made pursuant to employment agreements is US$823,764 (CAD$1,115,376) and allocable to services agreements is US$66,470 (CAD$90,000).

(4) Estimated sales and marketing expenses of USD $146,516 have been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as at September 30, 2023, being USD$1.00 = CAD$1.354. The portion of sales and marketing expenses allocable to services agreements is US$70,901 (CAD$96,000).

There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. For additional information regarding the funds available to the Resulting Issuer and the proposed uses of those funds, see "*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*".

Selected Pro Forma Consolidated Financial Information

The following table summarizes selected pro-forma consolidated financial information for the Resulting Issuer as at June 30, 2023. The information should be read in conjunction with the Pro Forma Financial Statements, which are attached hereto as Schedule "E".

	GHP (unaudited) as at June 30, 2023	Xcyte & Affiliates (unaudited) as at June 30, 2023[(1)]	Pro Forma Adjustments (unaudited)	Resulting Issuer Pro Forma (unaudited) as at June 30, 2023
Current assets	$1,253,915	$2,083,462	$(277,669)	$3,059,708
Total assets	$1,253,915	$2,170,193	$(277,669)	$3,146,439
Current liabilities	$182,621	$3,216,964	($2,512,654)	$886,931
Total liabilities	$182,621	$3,897,726	$2,512,654	$1,567,693
Shareholders' equity (deficit)	$1,071,294	($1,727,533)	$2,234,985	$1,578,746

Notes:

(1) The Xcyte (unaudited) financials as at June 30, 2023 were prepared in U.S. dollars and have been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as at June 30, 2023, being USD$1.00 = CAD$1.32.

Stock Exchange Listings

The Xcyte Shares are not listed on any Canadian or foreign stock exchange or traded on a Canadian or foreign market. The GHP Shares are currently listed on the TSXV under the symbol "PSYF.P". The GHP Shares were halted from trading on the TSXV on February 7, 2023 in connection with the announcement of the Transaction. The closing price of the GHP Shares on the TSXV on February 3, 2023, being the last trading date prior to the imposition of the halt, was $0.055 ($0.06875 on a post-Consolidation basis).

Sponsorship for the Transaction and Agent Relationship

Pursuant to TSXV Policy 2.2, sponsorship is generally required in conjunction with a Qualifying Transaction. GHP has obtained a waiver of the sponsorship requirement in connection with the Transaction from the TSXV as a result of the Concurrent Financing being undertaken in connection with the Transaction.

Interests of Experts

To the knowledge of GHP and Xcyte, no Person whose profession or business gives authority to a statement made by the Person and who is named as having prepared or certified a part of this Filing Statement, or prepared or certified a report or valuation described or included in this Filing Statement, has a direct or indirect material interest in the property of GHP or Xcyte, or in any Associate or Affiliate of GHP or Xcyte.

Conditional Listing Approval

GHP has received the conditional approval of the TSXV for the Transaction. Completion of the Transaction is subject to GHP fulfilling all of the requirements of the TSXV and receipt of the final approval of the TSXV, among other conditions as provided in the Transaction Agreement.

Conflicts of Interest

Directors or officers of the Resulting Issuer may, from time to time, serve as directors or officers of, or participate in ventures with, other companies involved in event technology aggregation and development or other businesses similar to that undertaken by the Resulting Issuer. Accordingly, conflicts of interest may arise which could influence these individuals in evaluating possible business opportunities or generally when acting on behalf of the Resulting Issuer, notwithstanding that they will be bound by the provisions of the OBCA to act at all times in good faith in the best interest of the Resulting Issuer, and to disclose such conflicts to the Resulting Issuer if and when they arise. Conflicts, if any, will be subject to the procedures and remedies prescribed by the OBCA, the TSXV and applicable Securities Laws. As of the date of this Filing Statement, to the best of its knowledge, neither GHP nor Xcyte are aware of the existence of any conflicts of interest between them and any of their respective directors or officers.

RISK FACTORS

There are inherent risks in the business of the Resulting Issuer, and the Transaction must be considered highly speculative due to the nature of such business. Investors will have to rely on the ability, expertise, judgment, discretion, integrity and good faith of the management of the Resulting Issuer. The business of the Resulting Issuer will be subject to risks and hazards, some of which will be beyond its control. Such risk factors include, but are not limited to: the competitive nature of the business in which the Resulting Issuer will operate; use of third-party systems that are outside of the Resulting Issuer's control; risks related to cyber-attacks and securities vulnerabilities; challenges associated with the rapid pace of technological change; the operating system's reliance on internet infrastructure; TSXV restrictions on business; conflicts of interest; litigation; the fact that the market price of the SV Shares may be subject to wide price fluctuations; the fact that the Resulting Issuer does not anticipate paying any dividends on the Resulting Issuer Shares in the foreseeable future; risks associated with there being a limited market for the Resulting Issuer Shares, particularly the MV Shares; cyber security risks; risks associated with credit and liquidity risk; risks associated with the requirements of being a public company; and various risk factors with respect to completion of the Transaction, as further described below.

The following risk factors should be carefully considered in evaluating GHP, Xcyte, the Resulting Issuer and the Transaction.

The risks presented below may not be all of the risks that the Resulting Issuer may face. It is believed that these are the factors that could cause actual results to be different from expected and historical results. Other sections of this Filing Statement include additional factors that could have an effect on the business and financial performance of the Resulting Issuer's business following the completion of the Transaction. The market in which Xcyte currently competes, and the Resulting Issuer will compete, is very competitive and changes rapidly. Sometimes new risks emerge and management may not be able to predict all of them, or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. You should not rely upon forward-looking statements as a prediction of future results.

Risk Factors Relating to the Business of Xcyte and the Resulting Issuer

Regulatory Risks

The activities of the Resulting Issuer may be subject to regulation by Governmental Authorities. Achievement of its business objectives is contingent, in part, upon compliance with regulatory requirements enacted by such Governmental Authorities and Xcyte and the Resulting Issuer's ability to obtain and retain all necessary regulatory approvals for the provision of its services. Xcyte and the Resulting Issuer cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by Governmental Authorities. Any delays in obtaining, or failure to obtain, necessary regulatory approvals will significantly delay the development of the Resulting Issuer's markets and products, and could have a material adverse effect on the business, results of operations and financial condition of Xcyte and the Resulting Issuer.

Competitive Nature of the Business

The market in which Xcyte operates, and the Resulting Issuer will operate in, is highly competitive and rapidly evolving. Certain features which the Resulting Issuer will offer compete in the communication and collaboration technologies market with products offered by legacy web-based meeting providers (Cisco WebEx), bundled productivity solutions providers with video functionality (Microsoft Teams), and various consumer-facing platforms that provide support to small or medium-sized businesses. Large established companies may make investments in video communication and conferencing tools, and with the introduction of new technologies and market entrants, competition in this market is expected to intensify in the future.

Demand for the services offered by Xcyte and to be offered by the Resulting Issuer is price sensitive and can be impacted by current and future competitors' pricing and marketing strategies. Certain competitors offer, or may offer in the future, lower-priced or free products, or services that compete with Xcyte and the Resulting Issuer's technology platforms, including bundling and a broader range of products than what is currently offered. Even if competitors do not include all the features and functionalities that the Resulting Issuer will provide, it could result in pricing pressure from such third parties whereby users find such alternative products to be sufficient to meet their video conferencing and hybrid event needs.

Use of Third-Party Systems Outside of Xcyte and the Resulting Issuer's Control

Xcyte and the Resulting Issuer's technologies allow its platforms to interoperate with various third-party applications. Many of Xcyte's current customers use these applications to access its data from within, or send data to customer relationship management (CRM), marketing automation, applicant tracking, sales enablement, and a variety of other commonly used tools. The functionality of these applications depends upon access to these third-party systems, which is outside of Xcyte and the Resulting Issuer's control.

Third-party systems are constantly evolving. It is difficult to predict the challenges that the Resulting Issuer may encounter in developing its platform for use in conjunction with such third-party systems, and the Resulting Issuer may not be able to modify its system to ensure its compatibility with the systems of other third parties following any of their changes to their systems. Some operators of CRM and similar systems may cease to permit access or the integration of the Resulting Issuer's platform to their systems. If customers face difficulty with integrating the Resulting Issuer's products and services with third-party products and services, current customers may be less likely to renew or upgrade their subscriptions, prospective customers may be less likely to acquire subscriptions, and the products and services offered may not command the anticipated prices.

Cyber-Attacks and Security Vulnerabilities

Threats to network and data security are constantly evolving, becoming increasingly diverse and sophisticated and have increased in scope and frequency. These threats pose serious risk of harm to the Resulting Issuer's reputation, business and financial condition. The Resulting Issuer's products and services, as well as its servers and computer systems and those of third parties that it relies on for its operations, could be vulnerable to cybersecurity risks and threats or other events. These risks could disrupt IT systems and/or subject the Resulting Issuer to liability or software vulnerabilities that have the potential to affect thousands of businesses worldwide. In addition, many of the Resulting Issuer's employees will work remotely, which increases its cyber security risk, creates data accessibility concerns, and makes the Resulting Issuer more susceptible to security breaches or business disruptions.

Further, the systems and operations that Xcyte and the Resulting Issuer rely on are vulnerable to damage or interruption from natural disasters like fire, flood, power loss, and earthquakes, as well as computer breaches, telecommunications failures, computer viruses, terrorist attacks, acts of war, electronic and physical break-ins and similar events. If any of the foregoing occur, it could result in damage to or failure of the Resulting Issuer's operating systems. This risk is increased with respect to operations housed at facilities outside of the Resulting Issuer's direct control.

Rapid Pace of Technological Change

The communications and collaboration technologies market in which Xcyte currently operates and the Resulting Issuer will operate in is characterized by rapid technological change and frequent new product and service introductions. To keep pace with technological developments, satisfy increasingly sophisticated customer requirements, and achieve market acceptance, Xcyte and the Resulting Issuer must have the resources and capability dedicated to promoting and ensuring technological growth and advancement. There is no guarantee that the Resulting Issuer will be capable of keeping and maintaining the rapid pace of technological development that is required to attract and retain customers in this space.

Reliance on New Products, Capabilities and Service Offerings

The Resulting Issuer's ability to expand its user base and increase customer revenue depends largely on its ability to continually evolve its platform, introduce new features and products, and interoperate across an increasing range of devices, operating systems and third-party applications.

If the Resulting Issuer is unable to successfully develop new products or enhance and improve existing products, or it fails to position and/or price its products to meet market demand, the business and operating results of the Resulting Issuer will be adversely affected. Any new products could require long development and testing periods and may not be introduced in a timely manner or may not achieve the broad market acceptance necessary to generate significant revenue.

There are factors that may prevent the Resulting Issuer from the realization of growth targets. There is no assurance that new additions or future enhancements to the Resulting Issuer's platform, including new product features and capabilities, will attract new users or perform as expected. If the platform does not develop in an efficient and cost-effective manner that satisfies evolving user preferences and requirements, the Resulting Issuer may fail to retain existing users as well as attract new users to its platform.

Reliance on Internet Infrastructure

The services that Xcyte and the Resulting Issuer provides is reliant on users' high-speed broadband access to the internet, which is typically provided through a cable or digital subscriber line connection. This connection may face capacity constraints and other internet infrastructure limitations that are exacerbated by a growing number of users and increasing bandwidth requirements. If adequate capacity does not remain available, the Resulting Issuer may face challenges in achieving or maintaining high data transmission capacity, reliability or performance. Further, if internet service providers and other third parties providing internet services face outages or deteriorations in their quality of service that may result in a correlating deterioration in the users' quality of service. Regular or frequent interruptions in service as a result of these network constraints may result in users switching to other competing platforms, harming the business of the Resulting Issuer.

The business, brand, reputation, and ability to attract and retain users depends on the satisfactory performance, reliability, and availability of the Resulting Issuers' systems, which in turn relies on the availability of internet and service providers. Interruptions in these systems, whether due to system failures, computer viruses, software errors, physical or electronic break-ins, or malicious hacks or attacks on operating systems (such as denial of service attacks), could affect the security and availability of the Resulting Issuers' services and prevent or inhibit the ability of users to access its products or services. The Resulting Issuer may also encounter technical problems when enhancing its software, internal applications, and systems. Any inefficiencies, error or technical problems with the software, internal applications, or systems could reduce the quality of products and services offered and interfere with customers' use, which could reduce demand, lower revenues, and increase costs.

Damage to the Resulting Issuer's Computer Systems

The Resulting Issuer's operations will be dependent on the continued and uninterrupted performance of the Resulting Issuer's computer systems and, accordingly, on its ability to protect its computer systems against damage from computer viruses, fire, power loss, telecommunications failures, vandalism and other malicious acts, and similar unexpected adverse events. Any system failure, security breach or other damage or unanticipated problem with the Resulting Issuer's computer systems could interrupt or delay the Resulting Issuer's operations, damage its reputation and, if sustained or repeated, reduce the attractiveness of the Resulting Issuer's services and result in the loss of clients.

Dependence on Vendors

Xcyte, through Onstream, relies on the services of leading IT manufacturers. Xcyte differentiates itself from its competitors by the range of services it offers and the relationship level it has achieved with the vendors providing these services and IT solutions. There can be no assurance that the Resulting Issuer will be able to retain these relationships with its vendors. The loss of any of these relationships could have a material adverse effect on the business of the Resulting Issuer.

Third Party Licences

Xcyte, has, and the Resulting Issuer will maintain, software licenses from third parties. The loss of rights to use this software could increase operating expenses and could adversely affect the Resulting Issuer's ability to compete. Xcyte and the Resulting Issuer may license certain technologies used in its products from third parties, generally on a non-exclusive basis. The termination of any of these licences, or the failure of the licensors to adequately maintain or update their products, could delay the Resulting Issuer's ability to provide its services to its customers, as the Resulting Issuer may need to seek to implement alternative technology offered by other sources. This may require unplanned investments by the Resulting Issuer. In addition, alternative technology may not be available on commercially reasonable terms. In the future, it may be necessary or desirable to obtain other third-party technology licences relating to one or more products or relating to current or future technologies to enhance the Resulting Issuer's product offerings. There is a risk that the Resulting Issuer will not be able to obtain licensing rights to the needed technology on commercially reasonable terms, if at all.

Risks Inherent in Strategic Alliances

The Resulting Issuer may enter into strategic alliances with third parties that it believes will complement or augment its existing business. The Resulting Issuer's ability to complete strategic alliances is dependent upon, and may be limited by, the availability of suitable candidates and capital. In addition, strategic alliances could present unforeseen integration obstacles or costs, may not enhance the Resulting Issuer's business, and may involve risks that could adversely affect the Resulting Issuer, including significant amounts of management time that may be diverted from operations to pursue and complete such transactions or maintain such strategic alliances. Future strategic alliances could result in the incurrence of additional debt, costs and contingent liabilities, and there can be no assurance that future strategic alliances will achieve the expected benefits to the Resulting Issuer's business or that the Resulting Issuer will be able to consummate future strategic alliances on satisfactory terms, or at all.

Client Retention / Attrition

Once the Resulting Issuer's solutions and methodologies are deployed within its clients' IT infrastructure environments, the clients rely on the Resulting Issuer's support services to resolve any related issues. A high level of client support and service is important for the successful marketing and sale of the services and solutions of the Resulting Issuer. If the Resulting Issuer does not help its clients quickly resolve post-deployment issues and provide effective ongoing support, the Resulting Issuer's ability to sell its services to existing clients would suffer and its reputation with prospective clients could be harmed.

Service Agreement Requirements

Xcyte has service agreements with many clients. These arrangements will require the Resulting Issuer to estimate the level of service it will in fact be able to provide to its clients. If the Resulting Issuer fails to meet its service level obligations under these agreements, it may be subject to penalties, which could result in higher than expected costs, decreased revenues and decreased gross and operating margins. The Resulting Issuer could also lose clients by failing to meet its service level obligations under these agreements and the reputation of the Resulting Issuer may suffer as a result.

Protection of Intellectual Property

The Resulting Issuer's ability to secure and protect its intellectual property rights is essential to the success of its ongoing operations and future opportunities. There is no assurance, however, that none of the Resulting Issuer's rights will be challenged, invalidated or circumvented. In addition, the laws of certain countries do not protect proprietary rights to the same extent as do the laws of the United States and Canada, and therefore there can be no assurance that the Resulting Issuer will be able to adequately protect its proprietary technology against unauthorized third party copying or use. Such unauthorized copying or use may adversely affect the Resulting Issuer's competitive position. Further, there can be no assurance that the Resulting Issuer will successfully obtain licenses to any technology that it may require to conduct its business or that, if obtainable, such technology can be licensed at a reasonable cost.

Infringement of Intellectual Property

From time to time the Resulting Issuer may receive notices from third parties alleging that it has infringed their intellectual property rights. Responding to any such claim, regardless of its merit, may be time-consuming, result in costly litigation, divert management's attention and resources and cause the Resulting Issuer to incur significant expenses. Any meritorious claim of intellectual property infringement against the Resulting Issuer may potentially result in a temporary or permanent injunction, prohibiting it from marketing or selling certain products or requiring it to pay royalties to a third party. In the event of a meritorious claim or the inability of the Resulting Issuer to develop or license substitute technology, its business and results of operations may be materially adversely affected.

Uncertainty of Use of Proceeds

Although the Resulting Issuer has set out its intended use of proceeds, these intended uses are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds. The failure by the Resulting Issuer to apply these funds effectively could have a material adverse effect on the Resulting Issuer's business, including the Resulting Issuer's ability to achieve its stated business objectives.

Reliance on Key Personnel

Xcyte is, and the Resulting Issuer will be, substantially dependent upon the services of its management team for the successful operation of its business. The loss of the services of any of these individuals could have a material adverse effect on the business of the Resulting Issuer. If the Resulting Issuer cannot successfully recruit and retain the employees it needs, or replace key employees following their departure, the Resulting Issuer's ability to develop and manage its business will be impaired.

Ability to Successfully Execute Strategies

If the Resulting Issuer fails to execute any element of its strategy in a timely and effective manner, competitors may be able to seize marketing opportunities that the Resulting Issuer has identified. The Resulting Issuer's business strategy will require that it successfully and simultaneously complete many tasks. In order to be successful, the Resulting Issuer must: (i) continue to build and operate a highly reliable, complex infrastructure; (ii) attract and retain clients; (iii) hire, train and retain quality employees; and (iv) evolve the Resulting Issuer's business to gain advantages in a competitive environment.

Integrate Acquisitions:

The Resulting Issuer may be unable to effectively integrate potential acquisitions and to manage growth and may be unable to fully realize any anticipated benefits of these acquisitions. The business strategy includes growth through acquisition and internal development. There are various risks associated with the growth strategy, including the risk of being unable to identify and recruit suitable acquisition candidates in the future or to integrate and manage the

acquired companies. The directors and senior management face a significant challenge in their efforts to integrate the business of the acquired companies or assets, and to effectively manage the continued growth. There can be no assurance that these efforts to integrate the operations of any acquired assets or companies acquired in the future will be successful, that the Resulting Issuer can manage growth or that the anticipated benefits of these proposed acquisitions will be fully realized. The dedication of management resources to these efforts may detract attention from our day-to-day business. There can be no assurance that there will not be substantial costs associated with these activities or of the success of the integration efforts, either of which could have a material adverse effect on the operating results.

Additional Financing

There is no guarantee that the Resulting Issuer will be able to achieve its business objectives. The continued development of the Resulting Issuer may require additional financing. The failure to raise such capital could result in the delay or indefinite postponement of current business objectives or the Resulting Issuer going out of business. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Resulting Issuer. If additional funds are raised through issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution. In addition, from time to time, the Resulting Issuer may enter into transactions to acquire assets or the shares of other corporations. These transactions may be financed wholly or partially with debt, which may temporarily increase the Resulting Issuer's debt levels above industry standards. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Resulting Issuer to obtain additional capital and to pursue business opportunities, including potential acquisitions. The Resulting Issuer may require additional financing to fund its operations to the point where it is generating positive cash flows. Negative cash flow may restrict the Resulting Issuer's ability to pursue its business objectives.

Market Price of SV Shares May be Subject to Wide Price Fluctuations

The market price of the SV Shares may be subject to wide fluctuations in response to many factors, including variations in the operating results of the Resulting Issuer, divergence in financial results from analyst expectations, changes in earnings estimates by stock market analysts, changes in the business prospects for the Resulting Issuer, general economic conditions, legislative changes, and other events and factors outside of the Resulting Issuer's control. Stock markets have from time to time experienced extreme price and volume fluctuations, which, as well as general economic and political conditions, could adversely affect the market price of the SV Shares. In addition, low trading volume may increase the price volatility of the SV Shares. The increased price volatility could adversely affect the results of operations or financial condition.

Limited Market for Securities

Upon completion of the Transaction, the SV Shares will be listed on the TSXV, however, there can be no assurance that an active and liquid market for the SV Shares will develop or be maintained.

General Economic Risks

The Resulting Issuer's operations could be affected by the economic context should interest rates, inflation or the unemployment level reach levels that influence consumer trends and spending and, consequently, impact the Resulting Issuer's sales and profitability.

Any investors should further consider, among other factors, Xcyte's prospects for success in light of the risks and uncertainties encountered by companies that, like the Resulting Issuer, are new to public markets. For example, unanticipated expenses and problems or technical difficulties may occur, which may result in material delays in the operation of the Resulting Issuer's business. Xcyte and the Resulting Issuer may not successfully address these risks and uncertainties or successfully implement its operating strategies. If the Resulting Issuer fails to do so, it could

materially harm its business to the point of having to cease operations and could impair the value of the Resulting Issuer's securities.

Difficulty to Forecast

Xcyte and the Resulting Issuer must rely largely on its own market research to forecast sales because detailed forecasts are not generally obtainable from other sources. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations, and financial condition of Xcyte and the Resulting Issuer.

The Requirements of Being a Public Company May Strain the Resulting Issuer's Resources

If the Qualifying Transaction is completed, the Resulting Issuer will continue Xcyte's current business activities, ultimately being the business of Onstream prior to the Asset Acquisition. As a reporting issuer, the Resulting Issuer and its business activities will be subject to the reporting requirements of applicable securities legislation of the jurisdiction in which it is a reporting issuer, the listing requirements of the exchange on which it would be listed and other applicable securities rules and regulations. Compliance with those rules and regulations will increase the Resulting Issuer's legal and financial costs as compared to Xcyte's current activities making some activities more difficult, time consuming or costly and will increase demand on its systems and resources. Those additional expenses will reduce the amount of working capital that the Resulting Issuer has available for other expenses and investments.

Forward-Looking Information May Prove Inaccurate

Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, known and unknown risks, and uncertainties of both a general and specific nature that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate.

Management of Growth

The Resulting Issuer may be subject to growth-related risks. The ability of the Resulting Issuer to manage growth effectively will require it to continue to implement and improve its operational systems and to expand, train and manage its employee base. The inability of the Resulting Issuer to deal with this growth may have a material adverse effect on the Resulting Issuer's business, financial condition, results of operations, and growth prospects.

There is no assurance that the Resulting Issuer will pay dividends.

There is no assurance as to whether the Resulting Issuer will be profitable or continue to be profitable, nor does it expect to pay dividends. Xcyte has incurred and anticipates that it will continue to incur substantial expenses relating to the development of its business. The payment and amount of any future dividends will depend upon, among other things, the Resulting Issuer's results of operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

Customer Acquisitions

The Resulting Issuer's success depends, in part, on the Resulting Issuer's ability to attract and retain customers. There are many factors that could impact the Resulting Issuer's ability to attract and retain customers, including but not limited to the successful implementation of marketing plans and the continued growth in the aggregate number of customers. The failure to acquire and retain customers would have a material adverse effect on the Resulting Issuer's business, operating results, and financial condition.

Credit and Liquidity Risk

The Resulting Issuer will be exposed to counterparty risks and liquidity risks including, but not limited to: (a) through suppliers of the Resulting Issuer who may experience financial, operational or other difficulties, including insolvency, which could limit or suspend those suppliers' ability to perform their obligations under agreements with Xcyte and the Resulting Issuer, (b) through financial institutions that may hold the Resulting Issuer's cash and cash equivalents, (c) through companies that will have payables to the Resulting Issuer, (d) through the Resulting Issuer's insurance providers, and (e) through the Resulting Issuer's lenders, if any.

The Resulting Issuer will also be exposed to liquidity risks in meeting its operating expenditure requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the ability of the Resulting Issuer to obtain loans and other credit facilities in the future or to do so on terms favourable to the Resulting Issuer. If these risks materialize, the Resulting Issuer's operations could be adversely impacted and the price of the SV Shares could be adversely affected.

Fraudulent or Illegal Activity by Insiders, Employees, Contractors and Consultants

Xcyte and the Resulting Issuer may be exposed to the risk that its insiders, employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to Xcyte and the Resulting Issuer that violates: (a) government regulations, (b) federal and provincial fraud and abuse laws and regulations, or (c) laws that require the true, complete and accurate reporting of financial information or data. It may not always be possible for Xcyte and the Resulting Issuer to identify and deter such misconduct by its employees and other third parties, and the precautions taken by Xcyte and the Resulting Issuer to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting Xcyte and the Resulting Issuer from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against Xcyte and the Resulting Issuer, and it is not successful in defending itself or asserting its rights, such actions could have a significant impact on the Resulting Issuer's business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, and curtailment of the Resulting Issuer's operations, any of which could have a material adverse effect on the Resulting Issuer's business, financial condition, results of operations or prospects.

Internal Controls

Effective internal controls are necessary for Xcyte and the Resulting Issuer to provide reliable financial reports and to help prevent fraud. Although the Resulting Issuer will undertake a number of procedures and will implement a number of safeguards in order to help ensure the reliability of its financial reports, including those imposed on the Resulting Issuer under applicable law, in each case the Resulting Issuer cannot be certain that such measures will ensure that the Resulting Issuer maintains adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Resulting Issuer's results of operations or cause it to fail to meet its reporting obligations. If the Resulting Issuer or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Resulting Issuer's consolidated financial statements and could result in a material adverse effect.

Constraints on Marketing Products

The development of the Resulting Issuer's businesses and operating results may be hindered by applicable restrictions on marketing. The regulatory environment in Canada, the U.S. and abroad limits Xcyte and the Resulting Issuer's ability to compete for market share in a manner similar to other industries. If the Resulting Issuer is unable to effectively market its products and compete for market share, or if the costs of compliance with government legislation and regulation cannot be absorbed through increased selling prices for its products, the Resulting Issuer's

sales and operating results could be adversely affected, which could have a material adverse effect on the Resulting Issuer's business, financial condition and operating results.

U.S. Operations

Xcyte carries on, and the Resulting Issuer will carry on, operations in the United States. As a result, Xcyte and the Resulting Issuer is subject to political, economic and other uncertainties, including, but not limited to, cancellation or modification of contract rights, foreign exchange restrictions, currency fluctuations, export quotas, royalty and tax increases and other risks arising out of foreign governmental sovereignty over the areas in which Xcyte and the Resulting Issuer's operations are conducted.

The Resulting Issuer's international operations may also be adversely affected by laws and policies of Canada or the United States affecting foreign trade, taxation and investment. In the event of a dispute arising in connection with its foreign operations, the Resulting Issuer may be subject to the exclusive jurisdiction of foreign courts or may not be successful in subjecting foreign Persons to the jurisdiction of courts in Canada or the United States or enforcing Canadian or the United States judgments in foreign jurisdictions.

Uninsured Losses

The Resulting Issuer will carry comprehensive general liability, fire, flood, extended coverage and rental loss insurance with policy specifications, limits and deductibles customarily carried for similar properties. There are, however, certain types of risks, generally of a catastrophic nature, such as wars or environmental contamination, which are either uninsurable or not insurable on an economically viable basis. Should an uninsured or under-insured loss occur, the Resulting Issuer could suffer damage to its equipment and facilities and impair the Resulting Issuer's ability to service its clients, which may have a material adverse effect on the Resulting Issuer's business, financial condition, liquidity and results of operations.

Changes in Laws

Changes to any of the laws, rules, regulations or policies to which the Resulting Issuer is subject could have a significant impact on the Resulting Issuer's business. There can be no assurance that the Resulting Issuer will be able to comply with any future laws, rules, regulations and policies. Failure by the Resulting Issuer to comply with applicable laws, rules, regulations and policies may subject it to civil or regulatory proceedings, including fines or injunctions, which may have a material adverse effect on the Resulting Issuer's business, financial condition, liquidity and results of operations. In addition, compliance with any future laws, rules, regulations and policies could negatively impact the Resulting Issuer's profitability and have a material adverse effect on its business, financial condition, liquidity and results of operations.

Litigation

From time to time in the future, the Resulting Issuer may become subject to other claims and litigation, which could be expensive, lengthy, and disruptive to normal business operations. In addition, the outcome of any claims or litigation may be difficult to predict and could have a material adverse effect on the business, results of operations and financial condition.

Conflicts of Interest

The directors of the Resulting Issuer may be, or may become, engaged in different industries, both on their own behalf and on behalf of other companies, and situations may arise where the directors and officers may be in direct competition with the Resulting Issuer. Conflicts of interest, if any, which arise, will be subject to and governed by the procedures prescribed by the Resulting Issuer Board and by the provisions of the OBCA and applicable Securities Laws.

Risk Factors Relating to the Transaction

Transaction Costs

GHP and Xcyte will collectively incur significant direct transaction costs in connection with the Transaction. Actual direct transaction costs incurred in connection with the Transaction may be higher than expected. Moreover, certain of GHP's and Xcyte's costs related to the Transaction, including legal, financial advisory services, accounting and audit costs, must be paid even if the Transaction is not completed. There are also opportunity costs associated with the diversion of management attention away from the conduct of their respective businesses in the ordinary course.

Halt in Trading of GHP Shares

Upon public announcement of the Transaction, trading in GHP Shares on the TSXV was halted for an indefinite period of time pending completion of review of the Transaction by the TSXV. Reinstatement of trading prior to completion of the Transaction, to the extent it occurs, provides no assurance with respect to the merits of the Transaction or the likelihood of GHP completing the Transaction.

Reliability of Xcyte and Onstream's Information

All historical information regarding Xcyte and Onstream contained in this Filing Statement, including financial information and information reflecting the pro forma effects of the Transaction, has been provided by Xcyte. Although GHP has no reason to doubt the accuracy or completeness of such information, any inaccuracy or material omission in the information about, or relating to, Xcyte or Onstream contained in this Filing Statement could result in unanticipated liabilities or expenses, increase the cost of integrating the companies, or adversely affect the operational plans of the Resulting Issuer and its results of operations and financial condition.

Reliability of GHP Information

All historical information regarding GHP contained in this Filing Statement, including all GHP financial information, has been provided by GHP. Although Xcyte has no reason to doubt the accuracy or completeness of such information, any inaccuracy or material omission in the information about or relating to GHP contained in this Filing Statement could result in unanticipated liabilities or expenses, increase the cost of integrating the companies, or adversely affect the operational plans of the Resulting Issuer and its results of operations and financial condition.

Risks related to Termination of Transaction Agreement

Each of GHP and Xcyte has the right to terminate the Transaction Agreement in certain circumstances. Accordingly, there is no certainty, nor can either of GHP or Xcyte provide any assurance, that the Transaction Agreement will not be terminated by either GHP or Xcyte before the completion of the Transaction.

Risks related to Satisfaction of Conditions Precedent

The completion of the Transaction is subject to a number of conditions precedent, certain of which are outside the control of GHP and Xcyte, including, but not limited to the approval of the TSXV and the completion of the Concurrent Financing. There is no certainty, nor can GHP or Xcyte provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. The requirement to take certain actions or to agree to certain conditions to satisfy such requirements or obtain any such approvals may have a material adverse effect on the business and affairs of GHP or Xcyte, or the trading price of the GHP Shares. If for any reason the Transaction is not completed, the market price of the GHP Shares may be adversely affected. Moreover, if the Business Combination is terminated, there is no assurance that either the GHP Board or the Xcyte Board will be able to find another transaction topursue.

INFORMATION CONCERNING GHP

Corporate Structure

Name and Incorporation

GHP was incorporated under the OBCA on March 25, 2020. GHP was formed for the primary purpose of completing an IPO as a CPC as defined in TSXV Policy 2.4. As a CPC, GHP's principal business is to identify, evaluate and acquire assets, properties or businesses which would constitute a Qualifying Transaction in accordance with TSXV Policy 2.4. The GHP Shares were listed on the TSXV on August 10, 2020. Until completion of the Qualifying Transaction, GHP will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction

The head office of GHP is c/o Suite 3400, 100 King Street West, Toronto, Ontario M5X 1A4 and its registered and records office is located at Suite 3400, 100 King Street West, Toronto, Ontario M5X 1A4.

Intercorporate Relationships

GHP does not have any subsidiaries.

General Development of the Business

History

GHP is a CPC and, to date, has not carried on any operations. The sole business of GHP since its incorporation has been to identify and evaluate opportunities for the completion of a potential Qualifying Transaction. Until the Closing, GHP will not have operated a business or have any material assets other than cash. GHP currently has no written or oral agreements in principle for the acquisition of an asset or business other than the Transaction Agreement.

On June 18, 2020, GHP adopted the Existing Option Plan, which was amended effective October 7, 2021 to reflect certain changes permitted in accordance with amendments to TSXV Policy 2.4.

On June 18, 2020, GHP filed a preliminary prospectus in the provinces of Ontario, British Columbia and Alberta to qualify for public sale and distribution 5,000,000 GHP Shares at a price of $0.20 per GHP Share (on a pre-Consolidation basis) in connection with GHP's IPO.

The final prospectus was filed on July 29, 2020. On July 30, 2020, a receipt for the final prospectus was issued by the TSXV, and GHP became a reporting issuer in the provinces of Ontario, British Columbia and Alberta.

On August 11, 2020, GHP completed the IPO for gross proceeds of $1,000,000. Echelon acted as the agent for the IPO pursuant to the Agency Agreement dated July 29, 2020. Pursuant to the Agency Agreement, Echelon received a cash commission of $10,000, a corporate finance fee of $10,000 and warrants to purchase up to 500,000 GHP Shares at an exercise price of $0.20 per GHP Share (on a pre-Consolidation basis), exercisable until August 11, 2022.

On August 10, 2020, the GHP Shares were listed for trading on the TSXV under the stock symbol "PSYF.P".

On August 11, 2020, members of the GHP Board were granted an aggregate of 1,000,000 GHP Options pursuant to the Existing Option Plan, each of which are exercisable into one GHP Share at an exercise price of $0.10 per GHP Share (on a pre-Consolidation basis) until August 11, 2027.

On February 4, 2021, trading in the GHP Shares was halted on the TSXV in connection with the announcement by GHP of entry into a letter of intent with respect to a proposed Qualifying Transaction with Diamond Therapeutics Inc., a drug development company. Due to changes in financial market conditions, GHP announced termination of the letter of intent on May 3, 2022 and trading in the GHP Shares on the TSXV resumed on September 15, 2022.

On October 12, 2021, at an annual general and special meeting of the GHP Shareholders, the GHP Shareholders approved, among other things, amendments to the Existing Stock Option Plan and the CPC Escrow Agreement; the removal of the consequences associated with GHP not completing a Qualifying Transaction within 24 months of its listing date; the adoption of an advance notice by-law; and a resolution authorizing GHP to pay any finders' fee or commission to a Non-Arm's Length Party upon completion of a Qualifying Transaction, each in accordance with certain amendments made to TSXV Policy 2.4 prior to such meeting, and each as more fully described in the management information circular dated September 10, 2021, a copy of which is available under GHP's SEDAR+ profile at www.sedarplus.ca.

On November 29, 2021, Michael Franks, the original CEO and a director of GHP, resigned and was replaced as CEO by Paul Barbeau, an existing director of GHP.

On February 9, 2023, GHP announced entry into the Letter of Intent with Xcyte in respect of the Transaction, which was subsequently amended on March 30, 2023 and April 28, 2023. The GHP Shares were halted from trading on the TSXV effective February 7, 2023 in connection with GHP's announcement of the execution of the Letter of Intent and are expected to remain halted until the completion of the Transaction.

On May 15, 2023, GHP entered into a definitive agreement with, among others, Xcyte and Onstream in respect of the Transaction, which replaced and superseded the Letter of Intent. Effective June 15, 2023, GHP, Xcyte, Onstream and James Hayes-Jones, the founder and former CEO of Launch Interactions Ltd., subsequently entered into an amended and rested definitive agreement, being the Transaction Agreement.

On June 22, 2023, GHP announced the execution of the Transaction Agreement, the proposed terms of the Consolidation and Share Reorganization, the calling of the GHP Meeting and the proposed terms of the Concurrent Financing.

On July 28, 2023, GHP provided an update on the Transaction, including amendments to the terms of the Concurrent Financing (which have been subsequently amended such that the Concurrent Financing is expected to be carried out on the terms described in this Filing Statement).

On July 24, 2023, GHP entered into the Echelon Agreement pursuant to which it has agreed to issue Echelon 500,000 Echelon Warrants (on a post-Consolidation basis) in consideration for services in connection with the Transaction and post-listing matters as described in the Echelon Agreement. Each Echelon Warrant will entitle the holder to acquire one SV Share for a period of five years at a price of $0.25 per SV Share.

On August 8, 2023, GHP held the GHP Meeting, at which certain matters related to the Transaction, including the Consolidation, Share Reorganization and Name Change, were approved by the GHP Shareholders.

Description of the Transaction

Effective June 15, 2023, GHP, Xcyte, Onstream and James Hayes-Jones entered into the Transaction Agreement. In connection with the completion of the Transaction, it is expected that GHP will issue (i) 5,680 MV Shares to Onstream and 1,000,000 SV Shares to James Hayes-Jones, being, collectively, the Consideration Shares, (ii) 1,200,000 SV Shares to ITB in satisfaction of certain payment obligations in accordance with the ITB Service Agreement and (iii) 200,000 SV Shares to MC2 in satisfaction of certain payment obligations in accordance with the MC2 Agreement, together representing an aggregate value of approximately $14,800,000 (at a deemed price of $0.25 per SV Share assuming conversion of all MV Shares into 10,000 SV Shares). Following Closing, Xcyte will be wholly-owned subsidiary of the Resulting Issuer.

The Transaction will constitute a Reverse Takeover of GHP because, following the Closing, the Vendors will own, in aggregate, approximately 68.4% of the outstanding SV Shares on an as-converted and undiluted basis assuming there are 84,400,000 SV Shares following completion of the Concurrent Financing and the conversion of all MV Shares into SV Shares on the basis of 10,000 SV Share for each MV Share (including the issuance of 17,200,000 SV Shares (on an as-converted basis) pursuant to the Concurrent Financing).

No Non-Arm's Length Parties to GHP have any interest in Xcyte or its assets, including the Onstream Assets and the Transaction is not a Non-Arm's Length Qualifying Transaction (as defined TSXV Policy 2.4).

Completion of the Transaction is subject to the satisfaction or waiver of certain conditions, including:

a) that James Hayes-Jones will continue to be engaged by Xcyte, on terms acceptable to GHP;

b) that all consents required for completion of the Transaction are obtained;

c) completion of the Concurrent Financing;

d) that insiders of Xcyte enter into applicable escrow or pooling agreements as may be required by the TSXV;

e) delivery of all customary closing documentation as set out in the Transaction Agreement; and

f) other standard closing conditions, including there being no material adverse change in relation to the business of GHP or Xcyte, the representations and warranties of the parties in the Transaction Agreement remaining true and accurate of at Closing, and there being no material action, claim, demand, investigation or other proceeding in progress, pending or threatened against GHP or Xcyte that could reasonably be expected to result in a material adverse change to GHP or Xcyte or impose material limitations on completion of the Transaction.

The MV Shares and SV Shares to be issued pursuant to the Transaction Agreement will be issued pursuant to available exemptions under applicable Securities Laws. Closing of the Transaction is expected to occur on or before November 10, 2023.

In connection with the completion of the Transaction, it is expected that GHP will change its name to "Xcyte Digital Corp." and that the SV Shares will be traded on the TSVX under the symbol "XCYT".

Following completion of the Transaction, it is expected that the Resulting Issuer will be engaged in event technology aggregation and development, and will be a Tier 2 Technology Issuer listed on the TSXV.

The above is only a summary of certain terms of the Transaction Agreement and is qualified in its entirety by the full text of the Transaction Agreement, a copy of which is being filed on GHP's SEDAR+ profile concurrently with this Filing Statement.

Asset Acquisition

On July 13, 2023, Xcyte entered into the Onstream Purchase Agreement, pursuant to which Xcyte purchased the Onstream Assets from Onstream in exchange for the issuance of the Xcyte Note and the issuance of 9,796,000 Xcyte Shares, which will be exchanged for 5,680 MV Shares in connection with the Closing pursuant to the Transaction Agreement. The Asset Acquisition was a non-arm's length transaction between Onstream and Xcyte because certain principals of Onstream are also principals of Xcyte.

Onstream, a corporation incorporated under the laws of the State of Delaware, is an event technology company that provides technology and support services to its clients in order to facilitate virtual and hybrid events. Following the

Asset Acquisition, Xcyte has the following three business segments with underlying technologies and services utilizing the Onstream Assets: (i) the Infinite Conferencing Segment (ii) the LeadGenFirst Segment and (iii) the Virtual Events Segment.

The above is only a summary of certain terms of the Acquisition Agreement and is qualified in its entirety by the full text of the Acquisition Agreement, a copy of which is being filed on GHP's SEDAR+ profile concurrently with this Filing Statement.

The Onstream Assets and Xcyte's three business segments are described in more detail below under "*Information Concerning Xcyte and the Onstream Assets – Narrative Description of the Business –Principle Products and Services*".

Special Meeting of Shareholders of GHP

On August 8, 2023, GHP held the GHP Meeting, where, among other things, the GHP Shareholders approved:

a) the Name Change (See "*Information Concerning the Resulting Issuer – Corporate Structure*");

b) the Share Reorganization (See "*Information Concerning GHP – Description of Securities – Share Reorganization*"*)*;

c) the Consolidation (See "*Information Concerning GHP – Description of Securities – Consolidation*"*)*;

d) the Omnibus Plan (See "*Information Concerning GHP – Stock Option Plan - Summary of Omnibus Plan*");

e) the election of the proposed management of the Resulting Issuer (See "*Information Concerning the Resulting Issuer – Directors, Officers and Promoters*"); and

f) such other matters as GHP may determine.

Further details with respect to the GHP Meeting are set forth in the GHP Circular prepared by GHP, dated July 12, 2023, a copy of which is available at GHP's SEDAR+ profile at www.sedarplus.ca.

Concurrent Financing

In connection with the Closing, GHP intends to complete the Concurrent Financing of MV Units at a price of US$1,900 per MV Unit and SV Units at a price of $0.25 per SV Unit, for aggregate gross proceeds of $4,300,000 (or such other amount as may be agreed upon by GHP and Xcyte).

Each MV Unit will be comprised of one MV Share and 5,000 Warrants, and each SV Unit will be comprised of one SV Share and one-half of one Warrant. Each Warrant will entitle the holder to purchase one SV Share at a price of $0.50 per SV Share for a period of 36 months following the Closing. SV Units may only be issued to purchasers resident outside of the United States and MV Units may only be issued to purchasers resident in the United States. The issuance of the MV Units and the SV Units is expected to result in the issuance of an aggregate of 17,200,000 SV Shares (assuming the conversion of all MV Shares issued under the Concurrent Financing into SV Shares) and 8,600,000 Warrants.

As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, the actual number of SV Shares issued and outstanding assuming the conversion of all MV Shares and the actual number of Warrants issuable, may exceed $4,300,000, 84,400,000 and 8,600,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

Closing of the Concurrent Financing is expected to occur concurrently with the Closing. It is anticipated that the net proceeds of the Concurrent Financing will be used primarily: (i) to partially repay amounts owing under the Xcyte Note issued by Xcyte as partial consideration for the Asset Acquisition, (ii) for fees for accounting, legal, broker and consulting services in regards to the Transaction, and (iii) for general working capital purposes.

See "*Information Concerning the Resulting Issuer - Available Funds and Principal Purposes*".

Selected Consolidated Financial Information and Management's Discussion and Analysis

Overall Performance

Since its incorporation, GHP has incurred costs in carrying out its IPO, in seeking, evaluating and negotiating the Transaction and other potential Qualifying Transactions, and in meeting the disclosure obligations imposed upon it as a reporting issuer listed for trading on the TSXV.

Selected Information

Schedule "A" to this Filing Statement contains the GHP Financial Statements. The following table sets forth selected information regarding the expenses of GHP for the two most recently completed financial years. Such information is derived from the GHP Financial Statements and should be read in conjunction with such statements:

Expenses	Three months ended June 30, 2023 (unaudited)	Three months ended June 30, 2022 (unaudited)	Six months ended June 30, 2023 (unaudited)	Six months ended June 30, 2022 (unaudited)	Year ended December 31, 2022 (audited)	Year ended December 31, 2021 (audited)
Filing fees	$4,717	$4,685	$17,516	$14,203	$16,559	$23,349
Legal and professional fees	$29,530	$9,735	$30,569	$16,990	$30,634	$68,460
Office / general administrative expenses	$6,763	$5,543	$11,746	$5,734	$15,291	($5,109)
Total Expenses	**$41,010**	**$19,963**	**$59,831**	**$36,927**	**$62,484**	**$86,700**

Management's Discussion and Analysis

GHP's MD&A for the fiscal year ended December 31, 2022 and the three and six months ended June 30, 2023 (unaudited) are attached to this Filing Statement as Schedule "B". The information in GHP's MD&A has not been updated from the originally filed versions and such information is superseded by any more current information contained in this Filing Statement. GHP's MD&A for the year ended December 31, 2022 was prepared as of April 21, 2023, and its MD&A for the six months ended June 30, 2023 and 2022 was prepared as of November 2, 2023.

Description of the Securities

GHP Shares

The authorized capital of GHP currently consists of an unlimited number of GHP Shares without nominal or par value. As at the date of this Filing Statement, 10,000,000 GHP Shares are issued and outstanding (on a pre-Consolidation basis).

Holders of GHP Shares are entitled to one vote for each GHP Share held at all meetings of GHP Shareholders, to receive dividends if, as and when declared by the GHP Board, and to participate ratably in any distribution of

property or assets upon the liquidation, winding-up or other dissolution of GHP. The GHP Shares carry no pre-emptive rights, conversion or exchange rights, or redemption, retraction, repurchase, sinking fund or purchase fund provisions. There are no provisions requiring a holder of GHP Shares to contribute additional capital, and no restrictions on the issuance of additional securities by GHP. There are no restrictions on the repurchase or redemption of GHP Shares by GHP, except to the extent that any such repurchase or redemption would render GHP insolvent.

Share Reorganization

At the GHP Meeting, GHP obtained the approval of the GHP Shareholders for the Share Reorganization, pursuant to which GHP intends, in connection with the completion of the Transaction, to: (i) re-designate the currently outstanding GHP Shares as “subordinate voting shares“ (i.e. SV Shares), and (ii) create a class of “multiple voting shares“ (i.e. MV Shares). The Share Reorganization is expected to occur concurrently with the Consolidation, such that the SV Shares and MV Shares will be issued on a post-Consolidation basis. Each MV Share will be convertible into 10,000 SV Shares (subject to adjustment in certain circumstances) and holders thereof will be entitled to vote on an as-converted basis with the SV Shares, such that each MV Share will carry 10,000 votes at any meeting of shareholders (except where only holders of a particular class or share series have a right to vote at such meeting). The MV Shares will not be listed on the TSXV and will only be issued to holders resident in the United States. Following the Closing, it is expected that the SV Shares will be listed on the TSXV under the symbol "XCYT".

Consolidation

At the GHP Meeting, GHP obtained the approval of the GHP Shareholders for the consolidation of the GHP Shares on the basis of 1.25 pre-Consolidation GHP Shares for each post-Consolidation GHP Share. The GHP Shares will be re-designated as SV Shares concurrently with the Consolidation.

The capitalization of the Resulting Issuer will be comprised of an unlimited number of SV Shares and an unlimited number of MV Shares.

SV Shares and MV Shares

The following is a summary of certain rights and restrictions with respect to the SV Shares and MV Shares. The attached is a summary only and is qualified in its entirety by the full text of the proposed rights and restrictions, a draft of which is attached as Schedule "A" to the information circular for the GHP Meeting, which is available on GHP's SEDAR+ profile at www.sedarplus.ca, which will be superseded in connection with the Closing by the actual amendment to the articles of incorporation of GHP to be filed concurrently with the Share Reorganization and Consolidation.

SV Shares

The SV Shares are expected to be listed on the TSXV following Closing. Holders of SV Shares will be entitled to:

(i) notice of and to attend any meeting of the shareholders of the Resulting Issuer meetings, except where only holders of a particular class or share series have a right to vote at such meeting);

(ii) one vote for each SV Share held at any such meeting;

(iii) receive dividends as and when declared by the Resulting Issuer Board, provided the Resulting Issuer Board simultaneously declares dividends on the MV Shares in an amount equal to the amount of the dividend declared per SV Share multiplied by 10,000; and

(iv) participate *pari passu* with holders of MV Shares in the event of any liquidation, dissolution or winding up of the Resulting Issuer, whether voluntary or involuntary, or in the event of any other

distribution of assets of the Resulting Issuer for the purpose of winding up its affairs, with the amount of the distribution per SV Share to be equal to the amount of distribution per MV Share divided by 10,000, subject to prior rights of holders of any shares ranking in priority to SV Shares.

The SV Shares do not carry a right of first refusal to subscribe for, purchase or receive any part of any issuance of SV Shares, MV Shares, or bonds, debentures or other securities of the Resulting Issuer.

In the event that an offer is made to purchase MV Shares and such offer:

(i) is required, pursuant to applicable Securities Laws or the rules of any stock exchange on which (a) the MV Shares, or (b) the SV Shares which may be obtained upon conversion of the MV Shares, may then be listed, to be made to all or substantially all of the holders of MV Shares in a province or territory of Canada to which the requirement applies; and

(ii) is not made to the holders of SV Shares for consideration per SV Share equal to or greater than 0.0001 of the consideration offered per MV Share,

then each SV Share will become convertible at the option of the holder into MV Shares on the basis of 10,000 SV Shares for one MV Share, at any time while the offer is in effect until one day after the time prescribed by Securities Laws for the offeror to take up and pay for such shares as are to be acquired pursuant to the offer. The conversion right may only be exercised in respect of SV Shares for the purpose of depositing the resulting MV Shares pursuant to the offer. Should the MV Shares issued upon conversion and tendered in response to the offer be withdrawn by shareholders or not taken up by the offeror, or should the offer be abandoned or withdrawn, the MV Shares resulting from the conversion will be automatically reconverted into SV Shares, without further intervention on the part of the Resulting Issuer or on the part of the holder.

MV Shares

Holders of MV Shares will be entitled to:

(i) notice of and to attend any meeting of the shareholders of the Resulting Issuer, except a meeting of which only holders of another particular class or series of shares are entitled to vote separately as a class or series;

(ii) one vote in respect of each SV Share into which such MV Share could be converted as at the record date for the meeting, which is currently 10,000 SV Shares;

(ii) receive dividends as and when declared by the Resulting Issuer Board, provided that the Resulting Issuer Board simultaneously declares a dividend payable on the SV Shares in an amount equal to the amount of the dividend per MV Share divided by 10,000 (subject to adjustment); and

(iii) participate *pari passu* with holders of SV Shares in any asset distribution from liquidation, dissolution or winding up, equal to the amount of distribution per SV Share multiplied by 10,000. The SV Shares do not carry a right of first refusal to subscribe for, purchase or receive any part of any issuance of SV Shares, MV Shares, or bonds, debentures or other securities of the Resulting Issuer.

It is contemplated that each MV Share will have a restricted right to convert into 10,000 SV Shares, subject to adjustment in connection with certain customary corporate changes:

(i) at any time at the option of the holder, subject to the conversion limitation described below; or

(ii) at the option of the Resulting Issuer, provided that the Resulting Issuer requires all (and not less than all) of the MV Shares to be converted, in the event that (a) the Resulting Issuer is subject to the reporting requirements of the Exchange Act, and (b) the SV Shares are listed or quoted (and are not suspended from trading) on a recognized North American stock exchange, including the New York Stock Exchange, the NYSE American Stock Exchange, the NASDAQ Stock Market, the Toronto Stock Exchange, the TSXV, the Canadian Securities Exchange, the NEO Exchange or any other Canadian stock exchange recognized as such by the British Columbia Securities Commission.

Notwithstanding the right of a holder to convert their MV Shares into SV Shares, the Resulting Issuer will not give effect to any voluntary conversion of MV Shares to the extent that, after giving effect to all permitted issuances after such conversion of MV Shares, the aggregate number of SV Shares and MV Shares (calculated on the basis that each SV Share and MV Share is counted once, without regard to the number of votes carried by such share) held of record, directly or indirectly, by residents of the United States would exceed 45% of the aggregate number of issued and outstanding SV Shares and MV Shares (calculated on the same basis). The maximum number of SV Shares that may be issuable to a holder of MV Shares in accordance with the 45% threshold will initially be determined on the date of initial issuance of MV Shares to a holder and thereafter on the last day of each of the Resulting Issuer's subsequent fiscal quarters. The Resulting Issuer Board may increase the 45% threshold to a number not to exceed 50% in its discretion.

Assuming satisfaction of the conversion limitation, before any holder of MV Shares is entitled to voluntarily convert their MV Shares into SV Shares the holder must surrender the certificate(s) or direct registration system statement(s), if any, representing their MV Shares to be converted at the head office of the Resulting Issuer and shall give written notice to the Resulting Issuer of the details of its desired conversion. The Resulting Issuer shall (or shall cause its transfer agent to), as soon as practicable thereafter, issue to such holder or its nominee a certificate or direct registration statement representing the number of SV Shares to which such holder is entitled upon conversion. Such conversion shall be deemed to have taken place immediately prior to the close of business on the day on which the certificate(s) or direct registration system statement(s) representing the MV Shares to be converted is surrendered and the conversion notice is delivered to the Resulting Issuer, and the Person(s) entitled to receive SV Shares upon such conversion shall be treated for all purposes as the holder(s) of record of such SV Shares as of such date. All SV Shares, and any certificate(s) or direct registration system statement(s) representing SV Shares, issuable on conversion of any MV Shares will be subject to all resale restrictions and legend requirements as are applicable under applicable Securities Laws.

Stock Option Plan

Existing Option Plan

Prior to the approval of the Omnibus Plan by the GHP Shareholders at the GHP Meeting, the Existing Option Plan was GHP's only equity compensation plan. The Existing Option Plan was a “10% rolling” stock option plan pursuant to which the GHP Board may, from time to time in its discretion and in accordance with the requirements of the TSXV, grant officers and directors of GHP non-transferable GHP Options; provided that the number of GHP Shares reserved for issuance on exercise of such GHP Options will not exceed 10% of the issued and outstanding GHP Shares, and such GHP Shares are exercisable for a maximum of 10 years from the date of grant.

As of the date of this Filing Statement, there are 833,334 GHP Options issued and outstanding (on a pre-Consolidation basis). Each GHP Option is exercisable into one GHP Share at an exercise price of $0.20 per GHP Share until August 11, 2027. Following the Share Reorganization and the Consolidation (but prior to the grant of any new Resulting Issuer Options in connection with the Closing), there will be 666,667 Resulting Issuer Options outstanding, each exercisable into one SV Share at an exercise price of $0.25 per SV Share.

In connection with the Closing, the Resulting Issuer Board intends to repeal the Existing Option Plan, such that the Omnibus Plan is the only equity compensation plan of the Resulting Issuer, and all GHP Options granted under the Existing Option Plan will become governed by, and subject to the terms of, the Omnibus Plan.

Omnibus Plan

At the GHP Meeting, the GHP Shareholders approved the adoption of the Omnibus Plan, which allows for, among other things, the grant of Resulting Issuer Options, SARs, Share Units and DSUs (collectively, "**Awards**").

In connection with the Closing, it is anticipated that the Existing Option Plan will be repealed and the Omnibus Plan will be the only equity compensation plan of the Resulting Issuer. GHP Options granted under the Existing Option Plan will remain outstanding and become governed by the terms of the Omnibus Plan.

In connection with the Closing, it is expected that an aggregate of 7,033,333 Resulting Issuer Options will be granted to certain directors, officers, consultants, advisors and investor relations services providers of the Resulting Issuer. See "*Information Concerning the Resulting Issuer – Description of the Securities – Resulting Issuer Awards*". Each Resulting Issuer Option issued at Closing will be exercisable into one SV Share at a price of $0.25 per SV Share for a period of ten years.

Summary of the Omnibus Plan

The following information is intended as a brief description of the Omnibus Plan and is qualified in its entirety by the full text of the Omnibus Plan, a copy of which is attached as Schedule "F" to this Filing Statement. For a more detailed summary of the terms of the Omnibus Plan, see GHP's management information circular dated July 12, 2023, a copy of which is available on its SEDAR+ profile at www.sedarplus.ca.

Under the Omnibus Plan, an "**Eligible Participant**" means (a) in respect of a grant of Resulting Issuer Options, any director, employee or consultant, (b) in respect of a grant of Share Units or SARs, any director, employee or consultant other than an investor relations service provider, and (c) in respect of a grant of DSUs, any non-employee director other than an investor relations service provider. Each of the Awards will be granted pursuant to an agreement, which will be subject to all of the applicable terms of the Omnibus Plan.

The aggregate number of SV Shares reserved for issuance, in the aggregate, pursuant to the settlement or exercise of Awards granted under the Omnibus Plan may not exceed 10% of the aggregate of (i) the number of issued and outstanding SV Shares plus (ii) the number of SV Shares the issued and outstanding MV Shares are convertible into at the applicable time (collectively, the "**Issued Shares**"), less the number of SV Shares reserved for issuance pursuant to any other share compensation arrangement of the Resulting Issuer.

In no event will the Omnibus Plan, together with any other established and outstanding share compensation arrangement (if any) of the Resulting Issuer, permit at any time (a) the maximum aggregate number of SV Shares that are issuable pursuant to all Awards granted or issued to insiders (as a group) to exceed 10% of the Issued Shares at any point in time, (b) the maximum aggregate number of SV Shares that are issuable pursuant to all Awards granted or issued in any 12 month period to insiders (as a group) to exceed 10% of the Issued Shares, calculated as at the date any Award is granted or issued to any Insider, or (c) the maximum aggregate number of SV Shares that are issuable pursuant to all Awards granted or issued in any 12 month period to any one Person (and where permitted under the Omnibus Plan, any companies that are wholly owned by that Person) to exceed 5% of the Issued Shares, calculated as at the date any Award is granted or issued to the Person, unless the Resulting Issuer has obtained the requisite disinterested shareholder approval.

The maximum aggregate number of SV Shares that are issuable pursuant to all Awards granted or issued in any 12 month period to any one Consultant (as defined in the Omnibus Plan) must not exceed 2% of the Issued Shares, calculated as at the date any Award is granted or issued to the Consultant.. The maximum aggregate number of SV Shares that are issuable pursuant to all Resulting Issuer Options granted in any 12 month period to all Investor Relations Service Providers (as defined in the Omnibus Plan) in aggregate must not exceed 2% of the Issued Shares, calculated as at the date an Award is issued or granted.

Investor relations service providers may not receive any Awards other than Resulting Issuer Options. For so long as the Resulting Issuer is listed on the TSXV, the Resulting Issuer Board will, through the establishment of appropriate procedures as determined by the Board in its discretion from time to time, monitor the trading in the securities of the Resulting Issuer by all Investor Relations Service Providers. These procedures may include, for example, the establishment of a designated brokerage account through which an Investor Relations Service Provider conducts all trades in the securities of the Corporation or a requirement that Investor Relations Service Providers file reports of their trades with the Resulting Issuer Board on a basis that is similar to reports required to be filed by reporting insiders under National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*.

Option Awards

Each Resulting Issuer Option will be exercisable into one SV Share at any time after vesting in the option of the holder (subject to compliance with applicable Securities Laws, including any applicable blackout periods). The exercise price will be determined and approved by the Resulting Issuer Board when the applicable Resulting Issuer Option is granted and will be not less than the Market Price, less any discount permitted by the TSXV. The Resulting Issuer Board will determine, at the time of granting a particular Resulting Issuer Option, the period during which such Resulting Issuer Option will be exercisable, which will not be more than 10 years after the date of grant, which may be shortened in accordance with the Omnibus Plan and the applicable option agreement. Unless otherwise determined by the Board, all unexercised Options will be automatically cancelled, without any compensation to the holder, on the expiry date. If the expiry date falls within a blackout period, the expiry date will be the date that is 10 business days after the blackout expiry date and may not be further extended by the Board; provided, that such extension shall not be applicable to options held by a U.S. participant if such extension would violate Section 409A of the United States Internal Revenue Code.

Each Option will vest in accordance with the terms of the agreement entered into in respect of such Option grant. Notwithstanding the foregoing, Options granted to Investor Relations Services Providers must vest in stages over a period of not less than 12 months, with no more than one-quarter of such Options vesting in any three-month period, and with the first such vesting date to occur no sooner than three months after the applicable date of grant. No acceleration of the vesting provisions of Options granted to Investor Relations Services Providers is allowed without the prior acceptance of the TSXV.

The Board may, on terms established by it in its sole discretion and in accordance with TSXV policies, permit an Option to be exercised by way of a "cashless exercise" basis.

SARs

An SAR is an Award granted to an Eligible Participant for future services to be rendered that, upon settlement, entitles such holder to receive cash and/or SV Shares, as determined by the Resulting Issuer in its sole discretion, equal to the "appreciation value" of such SAR, being an amount equal to the Market Price on the date the SAR is settled less the "base value" of the SAR, which will be determined by the GHP Board and will not be less than the Market Price on the date of grant. All SARs will have a nil value as of the date of grant. Each grant of an SAR will be evidenced by a SAR agreement, which will be subject to all applicable terms of the Omnibus Plan.

Each SAR will vest in accordance with the terms of the respective SAR agreement, provided that no SAR will vest before one year after the date of grant. Each SAR shall expire on the earlier of: (a) December 15th of the calendar year in which any performance criteria and/or other vesting conditions applicable to such SAR as determined by the GHP Board at the time of grant of the SAR are achieved; and (b) the fifth anniversary of the date such SAR was granted.

Each SAR will be settled and automatically paid out by the Company, in cash, Shares or a combination of both, at such time within the same year of the achievement of such performance criteria and/or other vesting conditions applicable to such SAR as determined by the Board at the time of grant of the SAR, as may be determined by the

Board in its sole discretion, provided that such settlement shall be completed by December 15 of the calendar year in which all applicable vesting conditions are achieved.

Share Units

A Share Unit is an Award granted to an Eligible Participant as a bonus for services rendered in the year of grant. At the time of grant, GHP will designate whether the Share Unit is a "Cash-or Share-Settled Share Unit" or a "Share-Settled Share Unit" (each as further described in the Omnibus Plan). Each grant of a Share Unit will be evidenced by a Share Unit agreement, which will be subject to all applicable terms of the Omnibus Plan. The cash payment obligation arising in respect of the redemption and settlement of a vested Cash-or-Share Settled Share Unit will be equal to the Market Price as of the applicable redemption date.

Subject to the provisions of the Omnibus Plan, restrictions and conditions on vesting of any Share Unit may, without limitation, be based on the passage of time during continued employment or other service relationship, or the achievement of specified performance criteria, or both, and vested Share Units will be redeemed on the date that is the earliest of: (a) the 15th day following the applicable vesting date for such Share Units (or, if such day is not a business day, on the immediately following business day); or (b) the applicable Share Unit outside expiry date.

All Share-Settled Share Units shall be redeemed by the Company issuing, on the redemption date, Shares from treasury to the Participant (as defined in the Omnibus Plan) (or its legal representative). All Cash-or-Share Settled Share Units will be settled by the Company, in its sole discretion, on the redemption date either: (a) by a cash payment to the holder; (b) by the issuance of Shares from treasury to the holder; (c) by paying all or a portion of the cash payment obligation to a designated broker, who will use the funds received to purchase Shares in the open market, which Shares will be registered in the name of designated broker in a separate account for the holder's benefit; or (d) by a combination of any of the foregoing.

No payment, whether in cash or in Shares, will be made in respect of the settlement of any Cash-or-Share Settled Share Unit later than December 15th of the third calendar year following the end of the calendar year in respect of which such Share Unit is granted.

DSUs

A DSU is an Award granted to an Eligible Participant in a phantom award that, upon settlement, entitles such holder to receive cash or acquire GHP Shares, as determined by the GHP Board in its sole discretion, subject to such restrictions and conditions on vesting as the GHP Board may determine at the time of grant and unless such DSU expires prior to being settled. Each DSU will vest in accordance with the terms of the DSU agreement entered into in respect of such DSU, provided that no DSU will vest before one year after the date of grant.

The cash payment obligation arising in respect of the redemption and settlement of a vested DSU will be equal to the Market Price as of the applicable DSU redemption date. If GHP elects to settle all or a portion of the cash payment obligation arising in respect of the redemption of a Participant's DSUs by the issuance of GHP Shares, GHP will issue for each DSU, one GHP Share, subject to adjustment and withholdings. Each grant of a DSU will be evidenced by a DSU agreement, which will be subject to all applicable terms and conditions of the Omnibus Plan.

Ceasing to be an Eligible Participant

- *Provisions Applicable to Resulting Issuer Options* – Except as otherwise provided in any Award agreement or any employment, consulting or other applicable agreement, each Resulting Issuer Option will be subject to the following conditions:

    - *Termination for Cause.* Upon a Participant ceasing to be an Eligible Participant for Cause (as defined below), any vested or unvested Resulting Issuer Option granted to such Participant will terminate automatically and become void immediately. A determination by the Resulting Issuer that a Participant was discharged for

Cause will be binding on such Participant. "**Cause**" will include, among other things, gross misconduct, theft, fraud, breach of confidentiality, breach of the Resulting Issuer's code of conduct and any other reason determined by the Resulting Issuer to be cause for termination.

- *Termination Not for Cause; Resignation; Retirement or Permanent Disability.* Upon a Participant ceasing to be an Eligible Participant as a result of their employment or service relationship being terminated without Cause, or their resignation, or their retirement or permanent disability: (a) each unvested Resulting Issuer Option granted to such Participant will terminate and become void immediately, and (b) each vested Resulting Issuer Option held by such Participant will cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (as defined in the Omnibus Plan) or date of retirement or permanent disability, as the case may be (or such later date as may be determined by the Resulting Issuer Board in its discretion), and (ii) the expiry date as set forth in the applicable Award agreement.

- *Death.* Upon a Participant ceasing to be an Eligible Participant by reason of death: (a) each unvested Resulting Issuer Option granted to such Participant will terminate and become void immediately, and (b) each vested Resulting Issuer Option held by such Participant at the time of death may be exercised by the legal representative of such Participant, provided that any such vested Resulting Issuer Option will cease to be exercisable on the earlier of (i) the date that is 12 months after such Participant*'s* death or (ii) the expiry date as set out in the applicable Award agreement.

- *Leave of Absence.* Upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves, the Resulting Issuer Board may determine, in its sole discretion but subject to applicable laws, that such Participant's participation in the Omnibus Plan will be terminated, provided that all vested Resulting Issuer Options will remain outstanding and in effect until the applicable exercise date, or such earlier date determined by the Board in its sole discretion. Notwithstanding the foregoing, Awards granted to such Participant will expire no later than the date that is 12 months from the date that the Participant ceases to be an Eligible Participant.

- *Provisions Applicable to all Awards other than Resulting Issuer Options* – Except as otherwise provided in any Award agreement or any employment, consulting or other applicable agreement, each Award (other than Resulting Issuer Options) will be subject to the following conditions:

  - *Termination for Cause; Resignation*. Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of their resignation, the Participant's participation in the Omnibus Plan will be terminated immediately, all Awards, other than Resulting Issuer Options, credited to such Participant's Account (as defined in the Omnibus Plan) that have not vested will be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested Awards will be forfeited and cancelled on the Termination Date.

  - *Death, Leave of Absence or Termination of Service*. Except as otherwise determined by the Board from time to time, in its sole discretion, upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves, or upon a Participant ceasing to be an Eligible Participant as a result of such Participant's: (a) death, (b) retirement, (c) Termination of Service (as defined in the Omnibus Plan) for reasons other than for Cause, (d) employment or service relationship with the Resulting Issuer being terminated by reason of injury or disability, or (e) being eligible to receive long-term disability benefits, all unvested Awards, other than Resulting Issuer Options, in the Participant's Account as of such date relating to a Restriction Period (as defined in the Omnibus Plan) in progress will be forfeited and cancelled. Notwithstanding the foregoing, if the Resulting Issuer Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested Awards, other than Resulting Issuer Options, the date of such action is the Vesting Date (as defined in the Omnibus Plan), provided that the Awards granted to such Participant will expire no later than the date that is 12 months from the date that the Participant ceases to be an Eligible Participant.

Prior Sales

GHP did not issue or sell any class or series of securities within the 12-month period before the date of this Filing Statement.

Trading Price and Volume

GHP was listed on the TSXV on August 10, 2020. From September 2022 to September 2023 GHP has traded at a high of $0.20 and a low of $0.020 with an aggregate volume of 500,159. Trading of the GHP Shares was halted on February 7, 2023 in connection with the Transaction.

Period	High	Low	Close	Volume Traded
September 2023	-	-	-	-
August 2023	-	-	-	-
July 2023	-	-	-	-
June 2023	-	-	-	-
May 2023	-	-	-	-
April 2023	-	-	-	-
March 2023	-	-	-	-
February 2023(1)	$0.060	$0.050	$0.055	21,035
January 2023	$0.140	$0.050	$0.135	47,281
December 2022	$0.080	$0.030	$0.070	408,122
November 2022	$0.200	$0.020	$0.040	22,696
October 2022	$0.200	$0.200	$0.200	174
September 2022(2)	$0.250	$0.200	$0.200	851

Notes:

(1) Trading in the GHP Shares on the TSXV was halted on February 7, 2023, following announcement of the Transaction.
(2) Trading in the GHP Shares on the TSXV was halted between February 4, 2021 and September 15, 2022 in connection with a proposed Qualifying Transaction with Diamond Therapeutics Inc. that was not completed.

Non-Arm's Length Party Transactions / Arm's Length Transactions

Non-Arm's Length Party Transactions

There has not been, and is not contemplated to be, any acquisition of assets or services, or provision of assets or services, in any transaction completed within 24 months before the date of this Filing Statement, or in any proposed transaction, where GHP has obtained, or proposes to obtain, such assets or services from (a) any director or officer of GHP, (b) any GHP Shareholder that is, or will be following completion of the Transaction, a principal GHP Shareholder, or (c) any Associate or Affiliate of any of the foregoing.

Arm's Length Transactions

The proposed Transaction is not a Non-Arm's Length Qualifying Transaction.

Legal Proceedings

There are no material pending legal proceedings to which GHP is a party, or of which any of its property is the subject matter, nor is GHP aware that any such proceedings are contemplated.

Auditor, Transfer Agent and Registrar

Auditor

The auditor of GHP is MNP LLP, at its Ottawa office located at Suite 800, 1600 Carling Avenue, Ottawa, ON K1Z 1G3.

Transfer Agent and Registrar

The transfer agent of GHP is TSX Trust Company, at its Toronto office located at Suite 301, 100 Adelaide Street West, Toronto, ON M5H 4H1.

Material Contracts

GHP is party to the following material contracts, excluding contracts entered into in the ordinary course of business, which are in effect as of the date of this Filing Statement:

1. the Transaction Agreement (see "*Information Concerning GHP – Description of the Transaction*");

2. the CPC Escrow Agreement (see "*Information Concerning the Resulting Issuer - Escrowed Securities*"); and

3. the Value Escrow Agreement (see "*Information Concerning the Resulting Issuer - Escrowed Securities*").

Copies of these agreements may be inspected without charge during regular business hours at the offices of GHP's legal counsel, Bennett Jones LLP, at Suite 3400, 1 First Canada Place, Toronto, Ontario M5X 1A4, until 30 days after the Closing. Copies of certain of these agreements may also be found under GHP's profile on SEDAR+ at www.sedarplus.ca.

INFORMATION CONCERNING XCYTE AND THE ONSTREAM ASSETS

Corporate Structure

Name and Incorporation

Xcyte was incorporated with the name "Xcyte Digital Corp." on July 18, 2022 under the laws of the State of Florida pursuant to the *Florida Business Corporations Act*.

The head and registered office of Xcyte is located at 3500 Gateway Boulevard, Suite 106, Pompano Beach, FL 33069, USA.

Intercorporate Relationships

Xcyte does not have any subsidiaries.

General Development of the Business

History of the Business

On February 6, 2023, Xcyte entered into the Letter of Intent with GHP in respect of the Transaction, which was subsequently amended on March 30, 2023 and April 28, 2023.

On February 23, 2023, Xcyte entered into a letter of intent which set out the proposed terms of the Asset Acquisition.

On May 15, 2023, Xcyte entered into a definitive agreement with, among others, GHP and Onstream in respect of the Transaction, which replaced and superseded the Letter of Intent. Effective June 15, 2023, GHP, Xcyte, Onstream and James Hayes-Jones, the founder and former CEO of Launch Interactions Ltd., subsequently entered into an amended and rested definitive agreement, being the Transaction Agreement. It is a condition of the Transaction that James Hayes-Jones remains engaged by Xcyte at Closing on terms acceptable to GHP. See "*Information Regarding Xcyte and the Onstream Assets – Executive Compensation – Employment Agreement – Hayes-Jones Agreement*".

On July 13, 2023 Xcyte entered into the Onstream Purchase Agreement with Onstream, pursuant to which Xcyte acquired the Onstream Assets from Onstream. More details are provided below under "*Information Concerning the Resulting Issuer – Asset Acquisition*".

<u>Asset Acquisition</u>

Xcyte was incorporated under the laws of the State of Florida on February 18, 2022 and was initially a shell company without active business operations or significant assets. On July 13, 2023, Xcyte entered into the Onstream Purchase Agreement, pursuant to which Xcyte purchased the Onstream Assets from Onstream for consideration comprised of: (i) the issuance of the Xcyte Note and (ii) the issuance of an aggregate of 9,796,000 Xcyte Shares, which will be exchanged for an aggregate of 5,680 MV Shares in connection with the Closing. The Asset Acquisition was a non-arm's length transaction between Onstream and Xcyte because Onstream and Xcyte share common owners and officers (Randy Selman and Alan Saperstein) and therefore are deemed related parties.

As a result of the completion of the Onstream Acquisition, Onstream is now an event technology aggregation and development company. More details are provided below under "*Information Concerning the Resulting Issuer – Products and Services*".

Onstream Assets

The Onstream Assets include, but are not limited to, three business segments, being: (i) the Infinite Conferencing Segment, (ii) the LeadGenFirst Segment, and (iii) the Virtual Events Segment, and their underlying intellectual property, as described below under "*Information Concerning the Resulting Issuer – Products and Services*".

A perpetual license has been granted to Xcyte from Onstream for the use of any technology developed or owned by Onstream, including patented technologies and technologies, existing and future, under patent application. This comprehensive licensing arrangement ensures that Xcyte has the rights and access to the necessary technology to support and enhance its offerings in the virtual event space. The ownership of the patent intellectual property will remain with Onstream, however, Xcyte has been granted a license to use the technology in any product or services it creates or sells on behalf of developers.

The Onstream Assets also include trademarks for "Infinite Conferencing" and "Onstream Webinars". These trademarks represent Xcyte's valuable branding assets and signify its unique offerings in the virtual event industry. To protect its technology stack and other proprietary trade secrets, Xcyte requires confidentiality agreements with any third-party individuals or entities involved in discussions or partnerships.

The following Onstream Assets are also critical to continuing revenue generation for Xcyte: (i) trademarks associated with Onstream, (ii) trade names and business names associated with the three business segments and (iii) logos and Uniform Resource Locators (URLs).

The Onstream Assets also include vendor and client contracts set forth in the Onstream Purchase Agreement.

Description of Business

Following completion of the Transaction, it is expected that the Resulting Issuer will be listed as a Tier 2 Technology Issuer on the TSXV, and its business will be the business currently carried on by Xcyte, which was ultimately the business carried on, conducted and operated by Onstream and its subsidiaries, being event technology aggregation and development.

Onstream was originally incorporated in Florida in May 1993 and re-incorporated on July 13, 2020 under the laws of the State of Delaware. Onstream is an event technology company that provides technology and support services to its clients in order to facilitate virtual and hybrid events. Under Xcyte, the Onstream Assets were separated into three business segments including (i) the Infinite Conferencing Segment, (ii) the LeadGenFirst Segment, and (iii) the Virtual Events Segment, each of which are discussed in more detail below under "*Information Concerning the Resulting Issuer – Principal Products and Services*".

Three Year History

On July 13, 2023, Xcyte acquired the Onstream Assets from Onstream. As a result of the completion of the Onstream Acquisition, Onstream is now an event technology aggregation and development company, with three busines segments, being (i) the Infinite Conferencing Segment, (ii) the LeadGenFirst Segment, and (iii) the Virtual Events Segment, each of which are discussed in more detail below. Certain disclosure below is based on the historical operating results of these segments prior to the completion of the Asset Acquisition, while they were owned and operated by Onstream.

1. Infinite Conferencing Segment

During the year ended September 30, 2021, the Infinite Conferencing Segment saw a significant increase in revenues and operations, primarily related to the Covid-19 pandemic which increased customer demand for webcasting services and streaming media services. Due to the unavailability of in-person events, audio and web conferencing and on-line events saw a surge in activity. In addition, streaming media services that offer solutions for large

enterprises and publishers saw increased demand as employees shifted to work from home and other alternative arrangements that required online services.

During the year ended September 30, 2022, the Infinite Conferencing Segment's revenues normalized to pre-pandemic levels. Decreases were uniform in revenues associated with its webcasting services and streaming media services as in-person events and conferences returned, and employees began returning in person to their workplace.

For the fiscal year ending September 30, 2023, to date, the Infinite Conferencing Segment's revenue has continued to decline and normalize to pre-pandemic levels. Upon completion of the public listing, the segment is expected to see an increase in sales due to customer pipeline conversion, which it has been building up and curating during the year.

2. LeadGenFirst Segment

During the year ended September 30, 2021, the LeadGenFirst Segment had minimal operations as it began operating in 2021. The segment's focus was on operationally setting up and strategizing its offerings and services.

During the year ended September 30, 2022, the LeadGenFirst Segment saw an increase in sales compared to the prior year and further developed its lead generation services and had a full fiscal year of operations.

During the fiscal year ended September 30, 2023, to date, the LeadGenFirst Segment has seen a decrease in revenue as management focuses on building out new offerings for the segment and on the Metaverse Spectrum Business Conference in December 2023, which is expected to generate revenues from ticket sales, sponsors, booths and advertising. One of the goals of management for the period is to integrate the segment's offerings as a complementary service and function along with other operating segments and increase the amount and size of events on a quarterly basis.

3. Virtual Events Segment

During the year ended September 30, 2021, the Virtual Events Segment saw an increase in revenues and operations, primarily related to the Covid-19 pandemic which increased customer demand for virtual events, primarily delivered through Xcyte's EncompassPro platform.

During the year ended September 30, 2022, the Virtual Events Segment saw revenues normalize to pre-pandemic levels as in-person events returned.

During the fiscal year ended September 30, 2023, to date, management has focused on completing a significant re-design of the EncompassPro platform and its offerings to include new features, analytics and capabilities. In addition, with the hiring of Mr. Hayes-Jones, who will be focused primarily on the Virtual Events Segment, additional efforts and resources will be allocated to grow this segment of the business. A new technology bundle is expected to be introduced during the fall of 2023 offering multiple third-party platforms under one subscription model.

Principal Products and Services

1. Infinite Conferencing Segment

Xcyte's Infinite Conferencing Segment includes a range of services, including audio and web conferencing, both operator-assisted and reservationless, event management, and other training and customer support event services. The assets under the Infinite Conferencing Segment have provided communications services to many Fortune 1000 companies and search engine-marketing customers for over 20 years across a spectrum of businesses.

The Infinite Conferencing Segment also offers reservationless services and conference bridge services through reseller agreements with providers such as Intrado Communications Holdings, LLC, and Advanced Communications

Solutions, Inc. (TurboBridge), a retail service brand under Advanced Communications Solutions, LLC. The Infinite Conferencing Segment maintains redundant (primary and backup) conferencing bridges located in Atlanta, Georgia. Operator services are provided by internal staff and trusted third-party providers such as A+ Conferencing, Inc. Web conferencing services, under the brand names “Onstream Meetings” and “Onstream Webinars”, are provided through a reseller agreement with Digital Samba Live, a European-based company. Digital Samba Live maintains a dedicated web conferencing system hosted in a facility specifically designated to the customers of Xcyte.

The Infinite Conferencing Segment provides comprehensive back-office tools and personnel to support Xcyte's other business segments. This includes essential services including phone services, conferencing solutions, event scheduling, customer management systems, and billing. By leveraging infrastructure under the Infinite Conferencing Segment, Xcyte believes it may benefit from greater efficiency and cost savings across its operations.

Webcasting Services

Webcasting Services are offered through Xcyte's Infinite Conferencing Segment. The Webcasting Services include a powerful, cloud-based solution that empowers businesses to create and deliver high-quality live and on-demand streaming events to global audiences of all sizes. Webcasting Services have been provided to esteemed clients such as the Federal Reserve Bank and Pfizer Inc. Notably, Xcyte reports that 78% of Fortune 1000 companies have used the Webcasting Services. The Webcasting Services include private-labeled white-glove webcasting services, ensuring a personalized and top-tier experience for Xcyte's clients.

The VisualWebcaster Platform is offered through the Infinite Conferencing Segment pursuant to a reseller agreement with Issuer Direct. The VisualWebcaster Platform provides Webcasting Services to clients of Xcyte, providing them with the ability to stream video and/or audio, present PowerPoint slides, do surveys and answer text based question and answer chats. The Tokbird Platform is also maintained and offered through the Infinite Conferencing Segment. In addition to the same Webcasting Services provided by the VisualWebcaster Platform, the Tokbird Platform can be initiated by the user from their desktop or mobile phone at any time to any size audience and provides slide and controls translation into 100 languages.

All customer support and event management services offered as part of the Webcasting Services are provided by Xcyte's in-house staff or by Issuer Direct. For administrative operations, Xcyte shall maintain a small facility in Pompano Beach, Florida. This facility, spanning approximately 1100 square feet, accommodates accounting and human resources. The lease for this facility is set to expire in December 2023 with automatic annual renewals and a monthly cost of USD$1820.

Streaming Media Services

Streaming Media Services are offered through the Infinite Conferencing Segment and consist of a SaaS which provides a range of robust solutions for large enterprises and publishers, including content hosting and online streaming.

The proprietary Streaming Publisher Platform also offers a comprehensive system for managing media storage, streaming and content management. The Streaming Publisher Platform also offers advanced workflow and encoding functionality. To ensure high reliability, quality, and scalability, the Streaming Publisher Platform uses the Akamai Content Delivery Network, which speeds up delivery of web content by bringing it closer to where users are located. The Streaming Publisher Platform has already proven its capabilities, by successfully managing significant assets from many companies. Of note, major corporations such as AXA Equitable Holdings Inc., Internal Revenue Service, Home Box Office, Inc., Intrado, Corp. and PR Newswire Association LLC, rely on the Streaming Publisher Platform to meet their content hosting and streaming needs.

The development of the Streaming Publisher Platform was completed in-house by Onstream developers. The Streaming Publisher Platform is now maintained by employees of Xcyte and hosted on a proprietary and redundant

network by AWS (Amazon) and a cloud hosting service, The Constant Company, LLC (Vultr), in multiple locations throughout the United States.

2. LeadGenFirst Segment

Xcyte's LeadGenFirst Segment includes lead generation, Metaverse solutions, and online communities as well as the VoipFirstMedia Portal and Metaverse Spectrum Portal. The VoipFirstMedia Portal and Metaverse Spectrum Portal act as industry specific meeting places offering events, lectures, documents and other forms of information. The purpose of the portals is to attract visitors looking for products and services in the Metaverse, turning the visitors into leads and providing them to Xcyte's sponsors, advertisers and clients.

The Metaverse Spectrum Business Conference is an annual event previously held by Onstream that Xcyte will continue going forward. The Metaverse Spectrum Business Conference brings together industry experts, vendors and attendees to interact, teach, learn and conduct business related to the Metaverse. It is an income generating event with revenue resulting from ticket sales, sponsors, exhibit booths and advertising.

It is intended that services offered under the LeadGenFirst Segment, which also includes digital marketing (which is intended to create visitors (or clicks) though advertising and other on-line marketing services) and leadgen (that converts visits (or clicks) into leads by extracting contact data and other relevant information), will also be provided to Xctye's event clients across all business segments to help improve attendance or leads for a specific event with the objective of making it more successful.

3. Virtual Events Segment

Xcyte's Virtual Events Segment offers a comprehensive range of products, including state-of-the-art virtual event technology, which Xcyte intends to aggregate and make available through a multi-platform subscription service. Additionally, Xcyte intends to provide fully managed services for clients, offering flexibility in event design and production. For clients who prefer to design and produce their own events, Xcyte will offer comprehensive client training to help ensure they have the desired skills and knowledge to do so.

With personnel expected to be located in Florida, South Africa and the United Kingdom, the Virtual Events Segment team will consist of up to five highly skilled professionals with expertise in training and all facets of building virtual events. The personnel also handle sales, marketing and operational support. The personnel have access to extensive databases of text and images, enabling them to quickly construct booths, conference venues and presentation stages expediently and at a low cost. Xcyte believes this cost-effective approach allows it to provide competitively priced services without compromising functionality or quality**.**

As a condition to Closing, James Hayes-Jones will be employed by Xcyte to run the Virtual Events Segment. Mr. Hayes-Jones will be responsible for marketing and sales as well as production and servicing the Virtual Events Segment. Mr. Hayes-Jones will be introducing an event technology bundling approach that offers multiple third-party platforms under a single subscription model that will be offered by Xcyte, with the goal of providing clients with a range of options for various event uses. This subscription model is expected to be sourced from third-party providers and resold by Xcyte.

All the managed services related to the Virtual Events Segment are performed by personnel that will be contracted by Xcyte post-Closing.

EncompassPro

EncompassPro is a virtual event platform offered by Xcyte under the Virtual Events Segment which provides a robust end-to-end solution for creating and managing virtual or hybrid events. With features such as event website creation, e-commerce capabilities, integrated communication tools, streaming services, analytics, and a complete learning management system, EncompassPro offers a versatile platform for event organizers. EncompassPro

provides users with the option to build their own events or select a complete white glove, end-to-end, event development service. Furthermore, EncompassPro can integrate with other Metaverse virtual reality services or virtual event partner platforms, enhancing registration, metrics, reporting, and high definition (HD) quality video streaming.

Prior to the Asset Acquisition, EncompassPro underwent a complete re-design process led by Onstream's marketing team. EncompassPro was upgraded to include new features such as more robust registration, analytics and compatibility. EncompassPro operates as a SaaS tool, enabling management through phone and online channels by Xcyte's in-house support and customer care staff, located in several locations in the United States. All employees that work on EncompassPro work from home using a VOIP-based phone system and internet connectivity provided by local suppliers. To ensure optimal performance, the software used to maintain EncompassPro is hosted on private cloud service networks with multistage redundancy and the ability to expand server capacity without limitations.

Principal Markets & Customers

Xcyte's services have been used across a vast number of market segments and verticals. The primary markets targeted are focused in North America and the primary customers targeted are corporate businesses, financial companies, educational institutions, government agencies, as well as technology and communication companies.

The pandemic significantly transformed the landscape of virtual events, leading to the emergence of hybrid events as a new normal alongside physical gatherings. Even as the pandemic recedes, the proven success, efficiency, and seamless integration of virtual event tools have positioned them as valuable extensions to traditional conferences and trade shows. It is anticipated that the demand for virtual events will continue to grow and, according to Grand View Research, the virtual events market is projected to grow to $262 billion by 2030[1].

The future of the Metaverse is still evolving. However, projections point to exponential growth, with predictions suggesting that the Metaverse market could exceed $1.3 trillion by 2030.[2] By staying attuned to developing trends, Xcyte is committed to providing the necessary services and solutions to meet the evolving needs of virtual and hybrid events.

Distribution Methods

The majority of Xcyte's sales originate from Xcyte's direct sales channel. Xcyte’s direct sales force is currently located in Pompano Beach, Florida and London, UK. Xcyte's sales personnel are focused on the management of existing accounts and sales to new customers.

Xcyte anticipates developing more partnerships to further scale business and expand its services into new and existing target markets.

Production and Services

Xcyte's principal method of production is the integration and deployment of event technology platforms and the designing and software development of modules needed to address features that are not addressed by the selected virtual and hybrid event platforms. Xcyte works to define a specific event requirement through meetings with and documents supplied by the client. Based on these requirements, a platform is chosen and internally developed software modules that are required to create the feature set that is required are identified. Once the platform is selected, Xcyte’s staff design and build the on-line environment and if necessary, produce the actual event for the

[1] Source: Grand View Research website: https://www.grandviewresearch.com/industry-analysis/virtual-events-market (as accessed on October 16, 2023).

[2] Source: Precedence Research website: https://www.precedenceresearch.com/metaverse-market (as accessed on October 16, 2023).

client. Producing the event includes, but is not limited to, managing the presenters and infrastructure, such as starting and stopping encoders and coordinating all aspects of the event.

Specialized Skills and Knowledge

Xcyte employs individuals with a wide range of professional and technical skills and expertise in the course of pursuing and executing its business strategy. In addition, Xcyte has access to various specialized consultants to assist in areas where full time employees are not required.

These professional skills include, but are not limited to, website development, mobile app development, web services development, environmental/social, financial and business skills, sales and business development skills, which are widely available in the industry.

Drawing on significant experience in the technology business, Xcyte believes management has a demonstrated track record of bringing together all of the key components require for a technology company, such as strong technical skills, expertise in planning and financial controls, ability to execute on business development opportunities, capital markets expertise, and significant entrepreneurial experience which provide the foundation for Xcyte to effectively identify, evaluate and execute on value added initiatives.

Competitive Conditions

While Xcyte does not believe that any specific competitor offers the distinct value proposition and integrated capabilities that Xcyte offers, the market that makes up the Metaverse and virtual and hybrid events industries are rapidly evolving and highly competitive. A summary of competitors in the virtual and hybrid events industry and Metaverse market are set out below.

4. Virtual and Hybrid Events

In the virtual and hybrid event industry, numerous competitors exist, such as Bizzabo Inc., Hopin Ltd, HetSummit Ltd, EventMobi (5TouchSolutions Inc.), Spotme Inc. and several others. While these providers offer virtual event services, Xcyte believes that most of them lack comprehensive solutions comparable to those offered by Xcyte. By offering a single cost subscription that includes multiple platforms, including EncompassPro, webcasting, conferencing, and streaming services, Xcyte strives to provide a superior overall solution.

5. Metaverse / Virtual Reality Environment / Spatial Computing

Xcyte has over a dozen strategic partnerships with top VRE and Metaverse virtual event companies, including All Seated Inc., Rooom Inc., Aetho LLC, Fake Production, Oy, and Vatom Inc. Through these partnerships and Xcyte's multi-platform subscription model, Xcyte believes that it is positioned to effectively compete with other platform providers in the market.

Intellectual Property

Xcyte's intellectual property rights are important to its business. As at the time of this Filing Statement, Xcyte's intellectual property consists of the Onstream Assets.

In accordance with industry practice, Xcyte protects its proprietary products, technology and competitive advantage through a combination of contractual provisions and trade secrets, patents, copyright and trademarks under the laws of Canada, the United States and other jurisdictions in which it conducts its business. Xcyte also has confidentiality agreements, assignment agreements and license agreements with employees and third parties, which limit access to and use of its intellectual property.

For more information concerning the specific intellectual property acquired through the Asset Acquisition, see "*Information Concerning Xcyte and the Onstream Assets – Asset Acquisition*".

Cycles

Based on Xcyte's history and information available as of the date of this Filing Statement, Xcyte has not been able to identify any seasonality of cycles within its business. The length of Xcyte's sales cycle depends on the size and complexity of its customers.

Economic Dependence

The revenues generated from the Onstream Assets are diversified but concentration with one particular customer during the nine months ended June 30, 2023, was approximately 51% of revenue. Xcyte anticipates that the revenues will increase in diversification following Closing as it focuses on new revenue generation and new service offerings.

Foreign Operations

Xcyte conducts part of its business in foreign jurisdictions. As of the date of this Filing Statement, Xcyte has clients in North America, Europe, Asia and Australia.

Employees

As of September 30, 2023, Xcyte had no employees and three consultants. Xcyte has not had any employees to date but has relied on the employees of Onstream to conduct limited operations.

Lending

Xcyte does not undertake any lending activities.

Bankruptcies, Receiverships and Similar Proceedings

There has never been any bankruptcy, receivership or similar proceedings against Xcyte and Xcyte has never been party to any voluntary bankruptcy, receivership or similar proceedings.

Reorganizations

There have been no material restructuring transactions of Xcyte since inception. No material restructuring transactions are proposed for the current financial year.

Selected Consolidated Financial Information and Management's Discussion and Analysis

Schedule "C" to this Filing Statement contains the Xcyte Financial Statements. The Xcyte Financial Statements are comprised in part of certain carve-out financial statements with respect to the Onstream Assets. Given: (i) Xcyte's recent incorporation; and (ii) that Xcyte's sole business is that which was previously conducted by Onstream, the policies of the TSXV require that Xcyte provide historical financial information concerning the business and operations of Onstream. The Xcyte Financial Statements have been prepared in accordance with IFRS, and are presented in United States dollars.

Summary Financial Information

The following table sets out selected financial information of Xcyte & Affiliates as at and for the periods indicated. All amounts shown are in United States dollars:[(1)]

	Three Months ended June 30, 2023 (unaudited)	Three Months ended June 30, 2022 (unaudited)	Nine Months ended June 30, 2023 (unaudited)	Nine Months ended June 30, 2022 (unaudited)	Year ended September 30, 2022 (audited)	Year ended September 30, 2021 (audited)
Revenue	$331,640	$464,700	$1,080,629	$1,757,772	$2,155,256	$4,049,875
Other income (expense)	($62,374)	($89,904)	($45,625)	($218,148)	($310,767)	($1,471,670)
Net income (loss)	($306,768)	($135,416)	($377,050)	($177,754)	($539,307)	($1,471,670)
Net income (loss per share) [(2)]	($0.005)	($0.002)	($0.007)	($0.003)	($0.009)	($0.012)

	As at June 30, 2023 (audited)	As at September 30, 2022 (audited)	As at September 30, 2021 (audited)
Total assets	$1,644,085	$1,313,041	$1,841,162
Total liabilities	$2,952,822	$2,278,343	$3,390,126
Dividends per share	-	-	-

Notes:

(1) The financial information presented is from, or derived in part from, the unaudited combined carve-out financial statements of Xcyte & Affiliates for the years ended September 30, 2022 and 2021, which are contained in the Xcyte Financial Statements.

(2) Based on 57,800,000 SV Shares, adjusted retrospectively to give effect to the Transaction and related recapitalization and in consideration of the exchange of 9,760,000 Xcyte Shares for 5,680 MV Shares and 1,000,000 SV Shares.

Management Discussion and Analysis

Xcyte is not a reporting issuer. Attached as Schedule "D" to this Filing Statement are Xcyte & Affiliates' MD&A for the fiscal years ended September 30, 2022 and 2021 and MD&A for the three and nine months ended June 30, 2023 and 2022.

Xcyte & Affiliates' MD&A for the fiscal year ended September 30, 2022 and 2021 was prepared as of September 15, 2023, and its MD&A for the three and nine months ended June 30, 2023 and 2022 was prepared as of October 10, 2023.

The MD&A should be read in conjunction with the Xcyte Financial Statements, which are attached as Schedule "C" to this Filing Statement.

Consolidated Capitalization

The following table sets out any material change in, and the effect of the material change on, the share and loan capital of Xcyte, on a consolidated basis, since inception:

Designation of Security	Amount Authorized	Number of Xcyte Shares outstanding as at June 30, 2023	Number of Xcyte Shares outstanding as at the date of this Filing Statement
Common Stock	100,000,000	Nil	9,968,465[(1)]

Notes:

(1) 9,796,000 Xcyte Shares were issued to Onstream on July 13, 2023 in connection with the closing of the Asset Acquisition and 172,465 Xcyte Shares were issued to James Hayes-Jones on July 26, 2023 pursuant to the terms of Hayes-Jones Agreement.

Xcyte does not have any options, warrants or other convertible securities outstanding as at the date of this Filing Statement.

Prior Sales

Other than the 9,796,000 Xcyte Shares that were issued to Onstream on July 13, 2023 in connection with the closing of the Asset Acquisition and the 172,465 Xcyte Shares that were issued to James Hayes-Jones on July 26, 2023 pursuant to the terms of Hayes-Jones Agreement, in the 12 months preceding the date of this Filing Statement, no Xcyte Shares have been issued. There is no public market for the Xcyte Shares.

Stock Exchange Price

The Xcyte Shares are not listed on the TSXV or any other Canadian or foreign stock exchange and are not traded on any Canadian or foreign market.

Executive Compensation

The following information is presented in accordance with Form 51-102F6, and provides details of all compensation for each of the directors and NEO's of Xcyte for the fiscal year ended September 30, 2022.

As at September 30, 2022, Xcyte had two NEOs: Randy Selman and Alan Saperstein.

Summary Compensation Table

The information below contains disclosure of compensation paid to the NEOs and directors of Xcyte during Xcyte's most recently completed financial years ended September 30, 2022:

Name and principal position	Year[(1)]	Salary ($)	Share-based awards ($)	Option based awards ($)	All other compensation ($)	Total compensation ($)
Randy Selman *President, CEO and Director*	2022	Nil	Nil	Nil	Nil	Nil
Alan Saperstein *COO and Director*	2022	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Xcyte was incorporated in 2022, and as such no additional historical information is available. None of the NEO's or directors of Xcyte received cash or equity compensation for the fiscal year ended September 30, 2022.

Outstanding Incentive Plan Awards

Other than as described below with respect to the Hayes-Jones Agreement, none of the NEOs or directors of Xcyte have received any share-based or option-based Awards for their services. However, it is expected that, in connection with the Closing, the Resulting Issuer will grant Resulting Issuer Options to certain NEOs and directors of Xcyte that will become directors and/or officers of the Resulting Issuer. See "*Information Regarding the Resulting Issuer – Directors, Officers and Promoters*".

Employment Agreements

In connection with the Closing, it is expected that Xcyte will enter into employment agreements with the executive officers of the Resulting Issuer. For more information with respect to the proposed terms of such employment agreements, see "*Information Regarding the Resulting Issuer – Directors, Officers and Promoters - Resulting Issuer Executive Employment Agreements*".

Hayes-Jones Agreement

On July 26, 2023, Xcyte and James Hayes-Jones entered into the Hayes-Jones Agreement, pursuant to which Mr. Hayes-Jones will be employed by Xcyte for an initial term of not less than 24 months and will be paid an annual salary of US$150,000 which salary will be reduced by 20% until such time as the Resulting Issuer has established a twelve month revenue run rate of US$2,000,000 (as determined under IFRS). The Hayes-Jones Agreement was subsequently amended on October 24, 2023. The Hayes-Jones Agreement is effective no earlier than the Closing and no later than 10 Business Days following Closing and will automatically renew for an additional 12 months unless terminated on 30 days' notice by either party.

On July 26, 2023 in connection with the execution of the Hayes-Jones Agreement, Mr. Hayes-Jones was issued 172,465 Xcyte Shares which Xcyte Shares will subsequently be exchanged for 1,000,000 SV Shares upon closing of the Transaction.

Pursuant to the Hayes-Jones Agreement, Xcyte has also agreed to pay or issue to Mr. Hayes-Jones (i) USD$100,000 (less advances made to Mr. Hayes-Jones) upon the commencement of his employment, (ii) 50% of the revenue received by Xcyte from sales achieved by Mr. Hayes-Jones during the first 90 days of employment, up to USD$300,000, and (iii) if certain "additional payment criteria" (as described below) are met between the 12th and 24th month anniversary of the commencement of his employment, 1,000,000 Resulting Issuer Option and up to an additional USD$600,000.

If issued, the Resulting Issuer Options granted to Mr. Hayes-Jones under the Hayes-Jones Agreement will vest immediately and will be exercisable for a period of five years at an exercise price determined as of the date of grant in compliance with the requirements of the policies of the TSXV and the Omnibus Plan. If the issuance of the such options is not permitted within the limitations of the Omnibus Plan, such options will only be granted once such grant can be made in compliance with the limitations of the Omnibus Plan and the policies of the TSXV.

In the event the revenue based payments, as set out in (ii) above, to Mr. Hayes-Jones within the first 90 days following the effective date of the Hayes-Jones Agreement equal less than USD$300,000, he will be granted an additional 90 days to achieve the USD$300,000 payment. This revenue structure will be in effect for the six months following the commencement of Mr. Hayes-Jones employment.

In order to qualify for the payment under (iii) above, on a trailing 12-month basis, Mr. Hayes-Jones must achieve gross sales from new accounts of US$1,500,000 and net income from such revenue in excess of the greater of 25% of such revenue or US$375,000.

In the event of a change of control, Mr. Hayes-Jones is entitled to a payment equal to the greater of the amount remaining under the current term of the Hayes-Jones Agreement or 12 months' base salary.

Pension Plan Awards

Xcyte does not provide a pension to its directors or NEOs.

Termination and Change of Control Benefits

There are no change of control benefits to be provided to any directors, officers or consultants of Xcyte, other than the proposed grant of Resulting Issuer Options as described above.

Indebtedness of Officers and Directors

None of the directors or executive officers of Xcyte, nor any Associate or Affiliate of such individuals, are or have been indebted to Xcyte at any time since the beginning of Xcyte's most recently completed financial year.

Management Contracts

Xcyte is not party to any agreement whereby management functions of Xcyte are to any substantial degree performed by a Person other than the directors or executive officers of Xcyte, except for those Named Executive Officers as noted above.

Non-Arm's Length Party Transactions

Other than the Asset Acquisition, including the issuance of the Xcyte Note, and as described below, there has been no acquisition of assets or services or provision of assets or services in any transaction within the five years before the date of this Filing Statement, or any proposed transaction, where Xcyte or a subsidiary of Xcyte has obtained such assets or services from: (i) any director, officer or promoter of Xcyte; (ii) a security holder disclosed in this Filing Statement as a principal security holder, either before or after giving effect to the Transaction; or (iii) an Associate or Affiliate of any Person referred to in (i) or (ii).

Xcyte's related parties are Onstream, Infinite Conferencing Partners LLC ("**ICP**"), and related party subsidiaries of Onstream.

Xcyte and Onstream share common owners and officers (Randy Selman and Alan Saperstein) and therefore are deemed related parties.

Infinite and ICP are deemed related parties based on a series of funding transactions over a several year period starting in 2015. Randy Selman holds less than 1% ownership in ICP and Alan Saperstein was a previous minority owner (less than 1%), but currently has no ownership in ICP.

As at June 30, 2023, Xcyte had the following balances with related parties:

- Amounts owed to ICP as of June 30, 2023, include:
- Note payable – ICP (current) of USD$442,658
- Note payable – ICP (non-current) of USD$515,729
- Other payables – ICP of USD$36,653

As of June 30, 2023, there were no amounts owing to or from Xcyte for Randy Selman or Alan Saperstein

Xcyte & Affiliates had an ongoing arrangement with ICP, whereby Xcyte & Affiliates (Infinite Conferencing Inc.) sold several groups of customer accounts for cash and in return ICP manages collections for the related customers but pays ICP a portion of collections. The amount due to or from ICP is a result of this arrangement.

Subsequent to the Asset Acquisition between Xcyte and Onstream, no balances remain outstanding in regard to amounts owed to ICP, other than pursuant to Note payable - ICP (current and non-current), comprised of two agreements between ICP and Universal Service Administrative Co., effective October 15, 2020 and November 15, 2021 for which Xcyte, through INF, is making repayments until the obligation is satisfied.

Additionally, Xcyte, through its affiliates, was party to a sub-lease allocation agreement whereby certain affiliates of Xcyte allocated a US$5,500 per month lease payment obligation with 50% of such lease amount allocated to Xcyte and its affiliates. The sub-lease is for the use of 6,841 square feet of an office building located at 1451 West Creek Road, Suite 204, Fort Lauderdale, Florida 33309. The sublease agreement ended on November 30, 2022. On October 6, 2022, Xcyte, through its affiliates, was party to a new lease agreement from December 1, 2022, to November 30, 2023, whereby it was allocated US$1,702 per month for rental of premises at 3500 Gateway Drive, Suite 106. Rent allocations to Xcyte & Affiliates were estimated by management based on revenue per operating segment and other operational factors.

Xcyte and MC2 entered into the MC2 Agreement on March 1, 2022. Michele Middlemore, a proposed director of the Resulting Issuer, controls MC2. Pursuant to the MC2 Agreement, MC2 will be issued 200,000 SV Shares at a deemed price of $0.25 per SV Share at Closing. Under the MC2 Agreement, MC2 agreed to provide certain CFO and other financial services related to the Transaction including oversight / interim CFO services prior to the closing of the Transaction as well as overseeing the audit of the historical financial statements of Xcyte and the hiring of a fulltime CFO. In addition to the issuance of SV Shares, Xcyte also agreed to pay MC2 $10,000 per month until completion of the Transaction. On March 1, 2023, Xcyte and MC2 amended the agreement from $10,000 per month to $500 per hour, with all other terms remaining unchanged.

The MC2 Agreement terminates at Closing.

See "*Information Regarding Xcyte and the Onstream Assets – General Development of the Business – Onstream Assets*" for a discussion of the Asset Acquisition.

Legal Proceedings

There are no material pending legal proceedings to which Xcyte is a party, or of which any of its property is the subject matter, nor is GHP aware that any such proceedings are contemplated.

Auditor

The auditors of Xcyte are Integritat, at their office located at 9858 Clint Moore Rd C111-166 Boca Raton, Florida 33496.

Material Contracts

Xcyte is party to the following material contracts, excluding contracts entered into in the ordinary course of business, which are in effect as of the date of this Filing Statement:

1. the Onstream Purchase Agreement (see "*Information Concerning GHP – Asset Acquisition*");

2. the Transaction Agreement (see "*Information Concerning GHP – Description of the Transaction*"); and

3. Patent License Agreement between Onstream Media Corporation and Xcyte Digital Corporation (see "*Information Concerning GHP – Description of the Transaction*")**.**

Copies of these Xcyte agreements will be available for inspection at the offices of Wright Business Law, counsel to Xcyte, located at 100 King Street West, Suite 5700, Toronto, Ontario, M5X 1C7 during normal business hours up to and including the thirtieth day following the Closing.

INFORMATION CONCERNING THE RESULTING ISSUER

The following information is presented on a post-Transaction basis and is reflective of the projected pro forma business, financial and share capital position of the Resulting Issuer assuming completion of the Transaction. It should be read in conjunction with the information concerning the Transaction appearing elsewhere in this Filing Statement. As the Resulting Issuer will be the same corporate entity as GHP and will carry on the business of Xcyte, this section only includes information respecting GHP (and Xcyte, as applicable) after the Transaction that is materially different from information provided elsewhere in the Filing Statement regarding GHP and Xcyte pre-Closing. See "Information Concerning GHP" and "Information Concerning Xcyte and the Onstream Assets" for additional information regarding GHP, Xcyte and the Onstream Assets, respectively. All amounts in this section are shown on a post-Consolidation basis unless otherwise indicated.

Corporate Structure

Name and Incorporation

Following Closing, the Resulting Issuer's jurisdiction of incorporation will be the Province of Ontario, which is the same as GHP.

In connection with the Closing, GHP intends to change its name to "Xcyte Digital Corp." or such other name as may be agreed to by GHP and Xcyte and the SV Shares are expected to be listed on the TSXV under the trading symbol "XCYT".

It is expected that the registered office of the Resulting Issuer will be located at Suite 3400, 100 King Street West, Toronto, Ontario, M5X 1A4, and the head office of the Resulting Issuer will be located at 3500 Gateway Boulevard, Suite 106, Pompano, Florida 33069.

Intercorporate Relationships

The following table describes the expected subsidiaries of the Resulting Issuer following the Closing, their place of incorporation, continuance or formation, and the percentage of the outstanding voting securities of each subsidiary that will be beneficially owned, controlled or directed, directly or indirectly, by the Resulting Issuer:

Name of Subsidiary	Percentage of Voting Securities Owned	Jurisdiction of Incorporation or Continuance
Xcyte	100% (direct)	Florida

Risks Related to the Business of the Resulting Issuer

The GHP Shares (and correspondingly, the Resulting Issuer Shares) should be considered highly speculative due to the nature of the Resulting Issuer's proposed business and the current stage of Xcyte's development. An investment in GHP or the Resulting Issuer is highly speculative. Such investment will be subject to certain material risks and investors should not invest in securities of GHP or the Resulting Issuer unless they can afford to lose their entire investment. For a description of certain risks and uncertainties that may affect the business of the Resulting Issuer, see "*Risk Factors*". Readers should note that such list is not a definitive list of all risk factors associated with ownership of securities of GHP or the Resulting Issuer or in connection with the Resulting Issuer's proposed operations upon completion of the Transaction, and other events could arise that may have a material adverse effect on the business of GHP or the Resulting Issuer.

Narrative Description of the Business

Principal Business and Objectives

Following Closing, it is expected that the Resulting Issuer will be listed as a Tier 2 Technology Issuer on the TSXV, and its business will be the business currently carried on by Xcyte, which is event technology aggregation and development. See "*Information Concerning Xcyte and the Onstream Assets – Narrative Description of the Business*".

Description of the Securities

The authorized capital of the Resulting Issuer is expected to consist of an unlimited number of SV Shares without par value and an unlimited number of MV Shares without par value. See "*Information Concerning GHP – Description of Securities*".

Resulting Issuer Shares

Following the Closing, there is expected to be 27,605,680 SV Shares issued and outstanding on an undiluted basis assuming completion of the Concurrent Financing for aggregate gross proceeds of $4,300,000 (84,400,000 SV Shares on an as-converted and undiluted basis, assuming the conversion of all MV Shares into SV Shares on the basis of 10,000 SV Shares for each MV Share (including all MV Shares issued in connection with the Concurrent Financing). As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, and the actual number of SV Shares issuable upon conversion of the MV Shares, may exceed $4,300,000 and 84,400,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing

See "*Information Concerning GHP – Concurrent Financing*".

Resulting Issuer Warrants

The following table sets out the number of Resulting Issuer Warrants expected to be outstanding following the Closing, each of which will be exercisable into one SV Share:

Number of Warrants	Exercise Price	Expiry Date
8,600,000[(1)]	$0.50	36 months following the Closing Date
500,000[(2)]	$0.25	Five years following the Closing Date

Notes:

(1) Represents Warrants comprising the SV Units and MV Units issuable pursuant to the Concurrent Financing assuming gross proceeds of $4,300,000. As the MV Units are priced in United States dollars, it is anticipated that the actual number of Warrants issued may exceed 8,600,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.
(2) Represents 500,000 Echelon Warrants to be issued to Echelon pursuant to the Echelon Agreement.

Resulting Issuer Awards

The following table sets out the number of Awards expected to be outstanding following the Closing, including the Awards to be granted in connection with the Closing, all of which are expected to be Resulting Issuer Options:

Number	Type of Awards	Exercise Price	Expiry Date / Settlement Conditions
666,667[(1)]	Resulting Issuer Options	$0.25	August 11, 2025[(5)]

Number	Type of Awards	Exercise Price	Expiry Date / Settlement Conditions
600,000[(2)]	Resulting Issuer Options	$0.25	10 years from Closing
1,150,000 [(3)]	Resulting Issuer Options	$0.25	10 years from Closing
5,283,333 [(4)]	Resulting Issuer Options	$0.25	10 years from Closing

Notes:

(1) Represents currently outstanding GHP Options that were granted to directors and officers of GHP in connection with the IPO, on a post-Consolidation basis.
(2) It is expected that an aggregate of 600,000 Resulting Issuer Options will be granted to Sophic as consideration for investor relations services provided by Sophic in respect of the Transaction. One-quarter of the Resulting Issuer Options granted to Sophic will vest every three months over the course of the 12 month period following the date of grant.
(3) It is expected that an aggregate of 1,050,000 Resulting Issuer Options will be granted to certain employees and consultants of the Resulting Issuer under the Omnibus Plan. The Resulting Issuer Options will vest in stages in accordance with the terms of the applicable option agreements.
(4) It is expected that an aggregate of 5,283,333 Resulting Issuer Options will be issued to the directors of the Resulting Issuer. The Resulting Issuer Options will vest equally in three tranches with one-third vesting on the date of grant and one-third vesting of each of the first and second anniversary of the date of grant in accordance with the terms of the applicable option agreements.
(5) GHP Options held by directors and officers who cease to be directors and officers in connection with the Transaction will be exercisable for a period of 12 months following the Closing.

Pro Forma Consolidated Capitalization

The following table sets out the undiluted pro forma share capitalization of the Resulting Issuer, on a consolidated basis, following Closing. The information should be read in conjunction with the Pro Forma Financial Statements attached as Schedule "E", which provide additional information.

Designation of Security	Amount authorized or to be authorized	Amount outstanding after giving effect to the Transaction and the Concurrent Offering
SV Shares (excluding SV Shares issuable under the Concurrent Financing)	Unlimited	10,400,000
SV Shares issuable under the Concurrent Financing	Unlimited	Up to 17,200,000[(1)]
MV Shares (excluding MV Shares issuable under the Concurrent Financing)	Unlimited	5,680[(2)]
MV Shares issuable under the Concurrent Financing	Unlimited	To be determined[(1)]

Notes:

(1) The number of SV Units and MV Units that will be issued in connection with the Concurrent Financing has not been determined as at the date of this Filing Statement. However, assuming the Concurrent Financing is completed for aggregate gross proceeds of $4,300,000, an aggregate of 17,200,000 SV Shares will be issuable, assuming conversion of all MV Shares issued under the Concurrent Financing into SV Shares. As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, the actual number of MV Shares and the actual number of SV Shares issuable upon conversion of the MV Shares issued on connection with the Concurrent Financing, may exceed $4,300,000 and 17,200,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.
(2) These will be convertible into an aggregate of 56,800,000 SV Shares.

For a full description of all Resulting Issuer Shares to be outstanding at the Closing, see below under the heading "*Fully Diluted Share Capital*".

Fully Diluted Share Capital

The following table sets out the expected fully diluted share capital of the Resulting Issuer following the Closing, assuming completion of the Concurrent Financing and conversion of all MV Shares into SV Shares (including all MV Shares issued pursuant to the Concurrent Financing):

Description of Security	Number	Percentage[(1)]
Issued and outstanding SV Shares immediately following the Closing[(2)]	84,400,000	83.40%
SV Shares issuable on exercise of Resulting Issuer Options	7,700,000	7.61%
SV Shares issuable on exercise of Warrants issued under the Concurrent Financing	8,600,000[(3)]	8.50%
SV Shares issuable on exercise of Echelon Warrants	500,000[(4)]	0.49%
Fully Diluted Total (excluding SV Shares available for reservation under Omnibus Plan)	101,200,000	100.00%
Issued and outstanding SV Shares immediately following the Closing[(2)]	84,400,000	82.71%
SV Shares issuable on exercise of Resulting Issuer Options	7,700,000	7.54%
SV Shares issuable on exercise of Warrants issued under the Concurrent Financing	8,600,000[(3)]	8.43%
SV Shares issuable on exercise of Echelon Warrants	500,000[(4)]	0.49%
SV Shares remaining available for reservation for Awards under the Omnibus Plan[(5),(6)]	848,000	0.83%
Fully Diluted Total (including SV Shares available for reservation under Omnibus Plan)	102,048,000	100.00%

Notes:

(1) Calculated on an fully diluted basis based on 102,048,000 SV Shares expected to be issued and outstanding on a fully-diluted, as converted basis, upon completion of the Transaction, assuming completion of the Concurrent Financing. As the MV Units are priced in United States dollars, it is anticipated that the number of SV Shares issued and outstanding assuming the conversion of all MV Shares may exceed 84,400,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing. The actual number of SV Shares issuable in connection with the Concurrent Financing could cause the percentages and the total fully-diluted capital of the Resulting Issuer to be different from the numbers set forth above.

(2) Includes (i) an aggregate of 8,000,000 SV Shares to be held by the existing GHP Shareholders; (ii) an aggregate of 59,000,000 SV Shares to be issued to Onstream, James Hayes-Jones and ITB in connection with the Transaction Agreement; (iii) an aggregate of 17,200,000 SV Shares to be issued assuming completion of the Concurrent Financing and conversion of all MV Shares issued upon completion of the Concurrent Financing into SV Shares; and (iv) 200,000 SV Shares to be issued to MC2 pursuant to the MC2 Agreement in connection with the Closing. As the MV Units are priced in United States dollars, it is anticipated that the number of SV Shares issued and outstanding assuming the conversion of all MV Shares may exceed 84,400,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

(3) Comprised of 666,667 SV Shares to be issued on exercise of existing GHP Options and 7,033,333 SV Shares to be issued on exercise of Resulting Issuer Options to be granted in connection with the Closing.

(4) Represents Warrants comprising the SV Units and MV Units issuable pursuant to the Concurrent Financing assuming gross proceeds of $4,300,000. As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, and the actual number of Warrants issued, may exceed $4,300,000 and 8,600,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

(5) Determined based on subtracting the 7,770,000 Resulting Issuer Options expected to be outstanding following the Closing from 10% of the expected issued and outstanding SV Shares (on an undiluted basis assuming conversion of all MV Shares into SV Shares), being 8,440,000.

(6) Pursuant to the Hayes-Jones Agreement, 1,000,000 Resulting Issuer Options are issuable upon the satisfaction of certain milestones, subject to compliance with the policies of the TSXV and the Omnibus Plan. See "*Information Regarding Xcyte and the Onstream Assets – Executive Compensation – Employment Agreement – Hayes-Jones Agreement*".

Available Funds and Principal Purposes

Funds Available

The Resulting Issuer will have adequate working capital to execute its business plan for the 12 months following the Closing and approximately $468,099 in unallocated funds assuming the completion of the Concurrent Offering for gross proceeds of $4,300,000. As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing may exceed $4,300,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

The following tables set out the Resulting Issuer's expected cash at Closing, as well as its planned uses of funds for the next 12 months. The amounts shown in the table are estimates only and are based upon the information available to GHP and Xcyte of the date of this Filing Statement.

Source of Funds	Amount
GHP working capital as at September 30, 2023	$883,979
Xcyte working capital (deficit) as at September, 2023	($903,099)[(1)]
Gross proceeds of Concurrent Financing	$4,300,000[(2)]
Estimated funds available to the Resulting Issuer upon Closing	$4,280,880

(1) Xcyte working capital deficit of USD$666,986 has been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as at September 30, 2023, being USD$1.00 = CAD$1.354.

(2) As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing may exceed $4,300,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

The amounts shown in the table above are estimates only and are based upon the information available to GHP and Xcyte as of the date of this Filing Statement. The intended uses of such funds and/or the Resulting Issuer's development capital needs may vary based upon a number of factors and variances may be material.

Principal Purposes of Funds

The following table sets out information regarding the Resulting Issuer's intended principal uses of funds for the 12 months following the Closing. The intended uses of funds may vary based upon a number of factors and variances may be material. The amounts shown in the table are estimates only and are based upon the information available to GHP and Xcyte as of the date of this Filing Statement:

Use of Funds	Amount
Estimated Transaction costs[(1)]	$300,000
Repayment of the Xcyte Note (partial)[(2)]	$1,853,475

Use of Funds	Amount
General and administrative expenses for the next 12 months	$1,460,923[3]
Sales and marketing expense	$198,383[4]
Unallocated funds	**$468,099**

Notes:

(1) Includes estimated legal fees, auditor review fees, TSXV filing fees and other expenses incurred or expected to be incurred in connection with the Transaction.

(2) Pursuant to the Asset Acquisition, Xcyte acquired the Onstream Assets for an aggregate purchase price of US$12,528,686, which was satisfied through the issuance of the Xcyte Note, having a principal amount of USD$1,711,111 (CAD$2,316,844) and 9,796,000 Xcyte Shares at a deemed price of US$1.54 per Xcyte Share, which are expected to be exchanged for 5,680 MV Shares at Closing. The Xcyte Note value has been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as of September 30, 2023, being USD$1.00 = CAD$1.354.

(3) Estimated 12 month general and administrative expenses of USD$1,078,968 have been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as at September 30, 2023, being USD$1.00 = CAD$1.354, resulting in $1,460,923 of general and administrative expenses. The portion of general and administrative expenses allocable to payments made pursuant to employment agreements is US$823,764 (CAD$1,115,376) and allocable to services agreements is US$66,470 (CAD$90,000).

(4) Estimated sales and marketing expenses of USD $146,516 have been converted into Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as at September 30, 2023, being USD$1.00 = CAD$1.354. The portion of sales and marketing expenses allocable to services agreements is US$70,901 (CAD$96,000).

There may be circumstances where, for sound business reasons, the Resulting Issuer reallocates available funds. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements and to meet its objectives, in which case the Resulting Issuer expects to either issue additional securities or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer will be available if required.

Dividends or Distributions

The Resulting Issuer does not currently intend to declare any dividends payable to the holders of the Resulting Issuer Shares. The Resulting Issuer has no restrictions on paying dividends, but if the Resulting Issuer generates earnings in the foreseeable future, it expects that they will be retained to finance growth. The Resulting Issuer Board will determine if and when dividends should be declared and paid in the future based upon the Resulting Issuer's financial position at the relevant time.

Principal Securityholders

The table below sets out, for each securityholder anticipated to own of record or beneficially, directly or indirectly, or exercise control or direction over, more than 10% of the Resulting Issuer Shares, their name, municipality and province of residence, and the number or amount and percentage of Resulting Issuer Shares owned by them after giving effect to the Transaction:

Name of Shareholder	Number	Percentage of Resulting Issuer Shares[1]
Onstream Media Corporation	5,680 MV Shares[2]	67.3%

Notes:

(1) Calculated on an as-converted and undiluted basis assuming the conversion of all MV Shares into SV Shares based on 84,400,000 SV Shares expected to be issued and outstanding upon completion of the Transaction, assuming completion of the Concurrent Financing for gross proceeds of approximately $4,300,000. As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, and the number of SV Shares issued and outstanding assuming the conversion of all MV Shares, may exceed $4,300,000 and 84,400,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

(2) Convertible into an aggregate of 56,800,000 SV Shares.

It is expected that all of the Resulting Issuer Shares set out in the table above will be deposited into escrow at the Closing pursuant to the terms of the Value Escrow Agreement. See "*Information Concerning the Resulting Issuer - Escrowed Securities*".

Directors, Officers and Promoters

In connection with Closing, in addition to Paul Barbeau, who is currently a director of GHP and will remain as a director following the Closing, Randy S. Selman, Nelson Lamb, James Hayes-Jones, Alan Saperstein, Michele Middlemore and David Adler are also expected to be appointed as directors and/or officers of the Resulting Issuer.

The table below sets out the name, municipality and province of residence, position with the Resulting Issuer, current principal occupation, and the number and percentage of Resulting Issuer Shares which will be beneficially owned, directly or indirectly, or over which control or direction is proposed to be exercised, by each of the Resulting Issuer's proposed directors and officers following the completion of the Transaction. Additional biographical information about each of these individuals is set out below under the heading "*Information Concerning the Resulting Issuer - Management*".

Name and Municipality and Province of Residence and Position to be held at Closing	**Principal Occupation During Last Five Years**	**Resulting Issuer Shares Outstanding upon Closing**	
		Number and Class[(1)]	**Percentage of Resulting Issuer Shares[(2)]**
Paul Barbeau *Ottawa, Ontario, Canada* *Current Director and CEO*	Mr. Barbeau, age 54, is the CEO and currently a director of GHP. Mr. Barbeau has been CEO of GHP since November 2021. He also serves as the President of hyperNET Inc., an IT consulting firm, where he has worked since 1993, and is the Chairman and CEO of TUP Capital Inc., a CPC, which roles he has held since its formation in November 2020. Prior to his current roles, Mr. Barbeau served as a director and officer to a number of private and public companies including as Chief Technology Officer of Noetic Fund from February 2021 to October 2022, President and CEO of NBS Capital Inc., a CPC, from June 2018 to April 2021, and Chief Technology Officer of Tritan Assist Inc. from May 2018 to October 2019.	40,000 SV Shares	*
Randy S. Selman *Waxhaw, North Carolina, United States* *Proposed CEO and Director* *CEO and Director of Xcyte*	Mr. Selman, age 67, is a founder and currently the CEO and a director of Xcyte and has been with Xcyte since its formation in February 2023. Mr. Selman is also a co-founder of, and has served as CEO, President and Chairman of, Onstream since its foundation (as Visual Data Corp.) in 1993. Prior to his current roles, Mr. Selman founded and served as the Chairman, President and CEO of the software development company SK Technologies Corporation. Mr. Selman has experience in the U.S. capital markets, mergers and acquisitions and has developed various technologies including webcasting and virtual event platforms. Mr. Selman's strategic acquisitions include Infinite, Entertainment Digital Network and Onstream.	Nil[(3)]	–

Name and Municipality and Province of Residence and Position to be held at Closing	Principal Occupation During Last Five Years	Resulting Issuer Shares Outstanding upon Closing	
		Number and Class[1]	Percentage of Resulting Issuer Shares[2]
Alan Saperstein *Boca Raton, Florida, United States* *Proposed COO, Corporate Secretary and Director* *COO, Corporate Secretary and Director of Xcyte*	Mr. Saperstein, age 64, is currently the COO and a director of Xcyte and has been with Xcyte since its foundation in February 2023. Mr. Saperstein is also the co-founder and COO of Onstream and has been with Onstream since its foundation in 1993. Mr. Saperstein is a co-manager of a portfolio of patented technologies used by hundreds of companies worldwide. Prior to his current roles, Mr. Saperstein served as a director of the Entertainment Division for NFL Films, where he was responsible for producing over 100 multi-camera arena rock videos for major acts.	Nil[3]	–
Nelson Lamb *Vancouver, British Columbia, Canada* *Proposed CFO* *CFO of Xcyte*	Mr. Lamb, age 40, worked at PricewaterhouseCoopers LLC from September 2010 to November 2015, where he obtained his CPA designation. Mr. Lamb has experience in stock exchange listings, corporate finance, financial reporting and strategic planning. Mr. Lamb was manager of accounting services with PubCo Reporting Solutions from December 2015 to May 2021 and is also currently president of Redhaven Consulting Inc. which role he has been in since June 2021. Mr. Lamb is knowledgeable in dealing with regulators and exchanges in both Canada and the U.S. and has worked with clients across a wide range of sectors to fulfill their public company requirements.	Nil	–
James Hayes-Jones *London, United Kingdom* *Proposed President of Event Technologies*	Mr. Hayes-Jones, age 32, was the CEO and founder of Launch Interactions Ltd. from its formation in July 2017 to April 2023. Prior to founding Launch, Mr. Hayes-Jones worked as the Head of Business Development at Simplifi Holdings, LLC, an event technology company, from April to August 2017.	1,000,000 SV Shares	1.2%
Michelle Daniels *Fanwood, New Jersey, United States* *Proposed Chief Administrative Officer*	Ms. Daniels, age 47, is General Manager and Senior Vice President, Operations of Onstream, which position she has held since April 2007. She obtained an associate degree in arts from Pennsylvania State University in 2012.	Nil	–
Sabrina George *South Orange, New Jersey* *Proposed Chief Marketing Officer*	Ms. George, age 45, is Senior Vice President of Marketing of Onstream, a position she has held since October 2005.	Nil	–
Michele Middlemore *Toronto, Ontario, Canada* *Proposed Director*	Ms. Middlemore, age 56, is founder and Managing Director of MC2 Business Advisors Inc. and brings over 25 years of experience in mergers & acquisitions and corporate finance, having advised public and private companies in a variety of industries. She was previously a partner with MNP LLP, a national accounting firm, a member of the executive management team of a large Canadian corporation, an advisor with PricewaterhouseCoopers LLP in Canada and the United Kingdom and a sessional lecturer at the University of Toronto Rotman School of Management.	200,000 SV Shares[4]	*

Name and Municipality and Province of Residence and Position to be held at Closing	Principal Occupation During Last Five Years	Resulting Issuer Shares Outstanding upon Closing	
		Number and Class[(1)]	Percentage of Resulting Issuer Shares[(2)]
David Adler *Washington, District of Columbia, United States* *Proposed Director*	Mr. Adler, age 69, is the Chairman and founder of BizBash.com, a leading resource for event organizers. Mr. Adler was CEO of BizBash.com from January 2000 to December 2019 and has served as the Chairman of Bizbash.com since December 2019. Mr. Adler also founded the Convention, Event, Meeting & Exhibition (CEME) Coalition and served on the boards of Magazine Publishers Association, Fine Arts Committee of the US State Department, Outward Bound Hurricane Island, EVENT U, and others. Mr. Adler resides in Washington, DC.	Nil	–

Notes:

* Less than 1%.

(1) In addition to amounts set out in this table, it is expected that following the Closing: Mr. Barbeau will hold 1,533,333 Resulting Issuer Options; Mr. Selman will hold 1,500,000 Resulting Issuer Options; Mr. Saperstein will hold 950,000 Resulting Issuer Options; Mr. Lamb will hold 175,000 Resulting Issuer Options; Mr. Hayes-Jones, Ms. Daniels and Ms. George will each hold 125,000 Resulting Issuer Options; and Ms. Middlemore and Mr. Adler will each hold 650,000 Resulting Issuer Options.

(2) Calculated on an as-converted and undiluted basis based on 84,400,000 SV Shares expected to be issued and outstanding upon completion of the Transaction, assuming completion of the Concurrent Financing for aggregate gross proceeds of $4,300,000 and conversion of all MV Shares into SV Shares. As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, and the actual number of SV Shares issued and outstanding assuming the conversion of all MV Shares, may exceed $4,300,000 and 84,400,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

(3) Mr. Selman and Mr. Saperstein, as directors of Onstream, will exercise control and direction over the 56,800,000 SV Shares (assuming conversion of all MV Shares into SV Shares) to be issued to Onstream in connection with the Transaction.

(4) Represents SV Shares to be issued to MC2, a company controlled by Ms. Middlemore, pursuant to the MC2 Agreement in connection with the Closing.

Following the Closing, the proposed directors and officers of the Resulting Issuer and its material subsidiaries as a group are expected to beneficially own, directly or indirectly, or exercise control or direction over, an aggregate of 59,200,000 SV Shares (on an undiluted basis), representing 70.1% of the issued and outstanding SV Shares (based on 84,400,000 SV Shares expected to be issued and outstanding upon completion of the Transaction on an as-converted and undiluted basis assuming the conversion of all MV Shares into SV Shares).

Each director's term of office will expire at the next annual meeting of the shareholders of the Resulting Issuer, unless they are re-elected at such meeting.

Resulting Issuer Executive Employment Agreements

In addition to the Hayes-Jones Agreement, the Resulting Issuer has or will enter into the following executive employment agreements. See "*Information Concerning Xcyte and the Onstream Assets – Executive Compensation – Employment Agreement – Hayes-Jones Agreement".*

Selman Agreement

Mr. Selman entered into an executive employment agreement (the "**Selman Agreement**") dated October 24, 2023 with Xcyte pursuant to which Mr. Selman has agreed to serve as CEO, Chairman and President of Xcyte and the Resulting Issuer. The term of the Selman Agreement will commence within 10 days of the completion of the Transaction and will continue for a period of 24 months and will automatically renew each year for an additional 12 months unless terminated upon 90 days' written notice by either party.

If Mr. Selman is terminated by the Resulting Issuer or Xcyte within 12 months following the date of a change of control of for any reason other than cause, Mr. Selman incurs a constructive termination of employment within 12 months of such change of control, or Mr. Selman is terminated for any other reason other than cause, Mr. Selman will be entitled to receive his then current base salary for a period of 24 months from his employment termination date.

Mr. Selman will receive an annual salary of US$260,000 provided, however, that until such time as the Resulting Issuer has established a twelve month revenue run rate of US$2,000,000 (as determined under IFRS), Mr. Selman's salary will be reduced by 20%. Each fiscal year Mr. Selman's salary will be increased by 5%. Mr. Selman is also entitled to a grant of 1,250,000 Options, with 750,000 Options vesting on the date of grant, 250,000 vesting 12 months from the date of grant and the remaining 250,000 vesting 24 months from the date of grant.

Mr. Selman is entitled to a performance bonus in each year the Resulting Issuer attains net income that is greater than the prior year. Mr. Selman's percentage of the bonus pool available will be determined by the Board.

Saperstein Agreement

Mr. Saperstein entered into an executive employment agreement (the "**Saperstein Agreement**") dated October 24, 2023 with Xcyte pursuant to which Mr. Saperstein has agreed to serve as Chief Operating Officer of Xcyte and the Resulting Issuer. The term of the Saperstein Agreement will commence within 10 days of the completion of the Transaction and will continue for a period of 24 months and will automatically renew each year for an additional 12 months unless terminated upon 90 days' written notice by either party.

If Mr. Saperstein is terminated by the Resulting Issuer or Xcyte within 12 months following the date of a change of control of for any reason other than cause, Mr. Saperstein incurs a constructive termination of employment within 12 months of such change of control, or Mr. Saperstein is terminated for any other reason other than cause, Mr. Selman will be entitled to receive his then current base salary for a period of 24 months from his employment termination date.

Mr. Saperstein will receive an annual salary of US$230,000 provided, however, that until such time as the Resulting Issuer has established a twelve month revenue run rate of US$2,000,000 (as determined under IFRS), Mr. Saperstein's salary will be reduced by 20%. Each fiscal year Mr. Saperstein's salary will be increased by 5%. Mr. Saperstein is also entitled to a grant of 825,000 Options, with 450,000 Options vesting on the date of grant, 200,000 vesting 12 months from the date of grant and the remaining 175,000 vesting 24 months from the date of grant.

Mr. Saperstein is entitled to a performance bonus in each year the Resulting Issuer attains net income that is greater than the prior year. Mr. Selman's percentage of the bonus pool available will be determined by the Board.

Audit Committee

The Audit Committee of the Resulting Issuer is expected to be comprised of Paul Barbeau, Michele Middlemore and David Adler all of whom are financially literate. Paul Barbeau and David Adler are independent (as contemplated in National Instrument 52-110 – *Audit Committees*). For information regarding the education and experience of each proposed Audit Committee member that is relevant to the performance of their responsibilities as an Audit Committee Member, see a summary of their respective experience under "*Director, Officers and Promoters*" above.

Promoter Consideration

Other than as disclosed below, no Person or Company will be a promoter of the Resulting Issuer, or has been within the two years immediately preceding the date of this Filing Statement, a promoter of GHP or Xcyte, as applicable.

Paul Barbeau may be considered by the TSXV to be a promoter of GHP and the Resulting Issuer in that he took the initiative in founding and organizing GHP.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, no proposed director, officer or promoter of the Resulting Issuer, or a securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to materially affect control of the Resulting Issuer, is, as at the date of this Filing Statement, or has been, within 10 years before the date of this Filing Statement, a director, officer or promoter of any company that, while that person was acting in that capacity:

(a) was subject to (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemptions under applicable Securities Law, that was in effect for a period of more than 30 consecutive days; or

(b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

The shares of common stock of Onstream were previously listed on NASDAQ and then subsequently on OTC Markets. Between the period ended June 30, 2016 and February 2019, Onstream had not filed, as required under applicable United States securities laws, any periodic reports required to be filed under the Exchange Act. On February 6, 2019, the United States Securities and Exchange Commission accepted Onstream's offer of settlement and issued in accordance with such offer, an order revoking the registration of the common shares of Onstream pursuant to Section 12(j) of the Exchange Act (the "**Order**"). The Order does not provide for any other obligation other than the revocation of the registration of the common shares of Onstream. Randy Selman and Alan Saperstein, proposed directors and/ or officers of the Resulting Issuer, were directors and/or officers of Onstream at the time of the Order and are currently directors and/or officers of Onstream. Sabrina George and Michelle Daniels, proposed officers of the Resulting Issuer, were employees of Onstream at the time of the Order and are currently officers of Onstream. The Order does not preclude Onstream from seeking registration of its securities under the Exchange Act in the future.

Penalties or Sanctions

No proposed director, officer or promoter of the Resulting Issuer, or a securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to materially affect control of the Resulting Issuer, has been subject to:

(a) 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

(b) any other penalties or sanctions imposed by a court or regulatory body, including a self- regulatory body, that would be likely to be considered important to a reasonable securityholder making a decision about the Transaction.

Personal Bankruptcies

No proposed director, officer or promoter of the Resulting Issuer, or a securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to materially affect control of the Resulting Issuer, or a personal holding company of any such persons, has, within 10 years before the date of this Filing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become 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 such director, officer, promoter or securityholder.

Interests of Management and Others in Material Transactions

Other than the Onstream Acquisition, no proposed director or executive officer of the Resulting Issuer, no Person or Company that will beneficially own, or control or direct, directly or indirectly, more than 10% of the Resulting Issuer Shares, and no Associate or Affiliate of any of the foregoing Persons or Companies has any material interest, direct or indirect, in any transaction within the three years before the date of this Filing Statement that has materially affected Xcyte or is reasonably expected to materially affect the Resulting Issuer or a subsidiary of the Resulting Issuer.

Conflicts of Interest

Conflicts of interest may arise as a result of the directors and officers of the Resulting Issuer holding positions as directors or officers of other companies. Some of the directors and officers have been and will continue to be engaged in the identification and evaluation of assets and businesses, with a view to potential acquisition of interests in businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers will be in direct competition with the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies under the OBCA or other applicable corporate legislation.

Other Reporting Issuer Experience

The following table sets out the proposed directors, officers and promoters of the Resulting Issuer that are, or have been within the last five years, directors, officers or promoters of other reporting issuers:

Name	Name and Jurisdiction of Reporting Issuer	Trading Market	Position	From	To
Paul Barbeau	TUP Capital Inc. (British Columbia)	TSXV	CEO & Director	May 2021	Current
	Electric Metals (USA) Limited (formerly, Nevada Silver Corporation and NBS Capital Inc.) (Canada)	TSXV	CEO & Director	March 2018	April 2021
Michele Middlemore	Cloud DX Inc. (formerly Roosevelt Capital Group Inc.) (Canada)	TSXV	Director	April 2021	Current
Nelson Lamb	Myriad Uranium Corp. (British Columbia)	CSE	CFO	December 2022	Current
	Molten Metals Corp. (British Columbia)	CSE	CFO	October 2022	Current
	Reflex Advanced Metals Corp. (British Columbia)	CSE	Director	April 2022	September 2022
	Sasquatch Resources Corp. (British Columbia)	CSE	CFO	December 2021	Current
	XS Financial Inc. (British Columbia)	CSE	CFO	March 2021	August 2022
	Archer Exploration Corp. (British Columbia)	CSE	CFO	September 2020	May 2021

Name	Name and Jurisdiction of Reporting Issuer	Trading Market	Position	From	To
	Oragin Foods Inc. (British Columbia)	TSXV	CFO	December 2019	November 2022
	Radial Research Corp. (British Columbia)	CSE	CFO	October 2019	September 2021
Alan Saperstein	Onstream Media Corp.	NASDAQ OTC Markets	COO, Treasurer	May 1993	Current
Randy Selman	Onstream Media Corp.	NASDAQ OTC Markets	Chairman, President and CEO	May 1993	Current
Sabrina George	Onstream Media Corp.	NASDAQ OTC Markets	Senior Vice President of Marketing	December 2020	Current
Michelle Daniels	Onstream Media Corp.	NASDAQ OTC Markets	General Manager and Senior Vice President, Operations	December 2020	Current

Executive Compensation

Summary Compensation Table

The Resulting Issuer is expected to have four executive officers following Closing, being Randy S. Selman (proposed CEO and Director), Alan Saperstein (proposed COO, Corporate Secretary and Director), Nelson Lamb (proposed CFO), and James Hayes-Jones (proposed President of Event Technology). The following table outlines the anticipated compensation to be paid by the Resulting Issuer to each of such executive officers.

It is expected that all directors and officers of the Resulting Issuer will also be entitled to participate in the Omnibus Plan at the discretion of the Resulting Issuer Board.

Name and principal position	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	All other compensation	Total compensation
Randy S. Selman *Proposed CEO and Director*	USD$260,000	Nil	Nil	USD$35,000	USD$295,000[(1)]
Alan Saperstein *Proposed COO, Corporate Secretary and Director*	USD$230,000	Nil	Nil	USD$35,000	USD$265,000[(2)]
Nelson Lamb *Vancouver, BC* *Proposed CFO*	$108,000	Nil	Nil	$40,000	$148,000

Name and principal position	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	All other compensation	Total compensation
James Hayes-Jones *President of Event Technology*	USD$150,000	Nil[(1)]	Nil	$6,000	USD$156,000[(4)]

Notes:

(1) Mr. Selman has agreed to reduce his salary by 20% (USD $52,000) until the Resulting Issuer's twelve month revenue run rate of USD$2.0 million has been established, resulting in savings of USD $52,000, USD $46,000, and USD $30,000, respectively, or $173,312 Canadian dollars based on the Bank of Canada US$ to C$ exchange rate as at September 30, 2023, being USD$1.00 = CAD$1.354.

(2) Mr. Saperstein has agreed to reduce his salary by 20% (USD $46,000) until the Resulting Issuer's twelve month revenue run rate of USD$2.0 million has been established.

(3) Per the Hayes-Jones Agreement, Mr. Hayes-Jones is eligible to earn up to USD$300,000 in bonus pay that corresponds to meeting certain sales milestones during the first year of his employment.

(4) Mr. Hayes-Jones has agreed to reduce his salary by 20% (USD $30,000) until the Resulting Issuer's twelve month revenue run rate of USD$2.0 million has been established.

Indebtedness of Directors and Officers

No director or officer of GHP, nor any proposed director or officer of the Resulting Issuer, is or has been indebted to GHP at any time.

Investor Relations and Market Making Arrangements

In connection with the Transaction, Xcyte has entered into the Sophic Agreement, pursuant to which, among other things, Sophic has agreed to provide certain investor relations services to the Resulting Issuer in accordance with TSXV Policy 3.4 – *Investor Relations, Promotional and Market-Making Activities*. The Sophic Agreement will continue for a term of 12 months from the completion of the Transaction, and automatically renew for successive six month terms, unless terminated by either party. Compensation to Sophic is $8,000 per month for the first six months, and $9,000 per month after the initial six month period. The Resulting Issuer will also grant Sophic 600,000 Resulting Issuer Options, having an exercise price of $0.25 per SV Share, vesting quarterly over a 12 month period following issuance, upon completion of the Transaction. The Resulting Issuer Options will be exercisable until the earlier of 12 months following the date that Sophic ceases to be a service provider, and five years following the issuance date of the Resulting Issuer Options.

Additionally, Xcyte has entered into the GIACP Agreement pursuant to which GIACP has agreed to provide trading services with respect to the SV Shares for the purposes of contributing to market liquidity for the SV Shares in Canada. As consideration for the services provided by GIACP, the Resulting Issuer will pay to GIACP a monthly fee of $7,500 which will increase by 3% on each anniversary of the GIACP Agreement. The GIACP Agreement will continue for a term of six months from the completion of the Transaction and will be automatically renewed for subsequent six month terms unless terminated by the Resulting Issuer on at least 30 days' notice.

Options to Purchase Securities

The following table sets forth all Resulting Issuer Options (or GHP Options that will become exercisable into SV Shares) that are expected to be outstanding upon the completion of the Transaction:

Persons who will Receive Stock Options (as a group)	Number of SV Shares Under Option	Exercise Price per SV Share Under Option	Expiration Date	Market Value of SV Shares Under Option on the date of this Filing Statement
All proposed officers of the Resulting Issuer, as a group[1]	2,750,000	$0.25	10 years from the Closing	$0.25
All proposed directors of the Resulting Issuer (who are existing directors and officers of GHP) [2]	133,333	$0.25	August 11, 2025	$0.25
All proposed directors of the Resulting Issuer (who will not also be executive officers) [3]	2,833,333	$0.25	10 years from the Closing	$0.25
Former directors and officers of GHP[4]	533,334	$0.25	August 11, 2025	$0.25
All other employees and past employees of the Resulting Issuer, as a group[5]	350,000	$0.25	10 years from the Closing	$0.25
All consultants of the Resulting Issuer, as a group[9]	500,000	$0.25	10 years from the Closing	$0.25
Any other Person or Company	600,000[7]	$0.25	10 years from the Closing	$0.25

Notes:

(1) 4 individuals: Randy Selman, Nelson Lamb, Alan Saperstein, James Hayes-Jones.
(2) 1 individual: Paul Barbeau.
(3) 3 individuals: Paul Barbeau, Michele Middlemore, David Adler.
(4) 4 individuals: Sa'ad Shah, Warren Wright, Andrew Jolley and George Main
(5) Consists of 4 employees: Michelle Daniels, Sabrina George, Michele Middlemore, Dalila DeLeon
(6) 1 individual: Michael Labiak
(7) Sophic Capital Inc.

Stock Option Plan

Following Closing, the Omnibus Plan, as described under "*Information Concerning GHP – Stock Option Plan*", is expected to remain in effect. A complete copy of the Omnibus Plan is attached as Schedule "F" to this Filing Statement.

Escrowed Securities

The CPC Escrow Shares and the Consideration Shares are subject to escrow and will be released on a timed basis, following the Final Exchange Bulletin. The CPC Escrow Shares are subject to the CPC Escrow Agreement and the Consideration Shares are subject to the Value Escrow Agreement, both of which are described below.

CPC Escrow Shares

The following table sets out the number and percentage of CPC Escrow Shares that are held in escrow under the CPC Escrow Agreement prior to giving effect to the Transaction. The below table identifies the number and percentage of the Resulting Issuer Shares that will be held in escrow following Closing, before giving effect to the initial release

of the CPC Escrow Shares under the CPC Escrow Agreement in connection with the issuance of the Final Exchange Bulletin.

Name and Municipality of Residence of Securityholder	Designation of Class	Prior to Giving Effect to the Transaction		After Giving Effect to the Transaction	
		Number of Resulting Issuer Shares Held in Escrow	Percentage of Class[1]	Number of Resulting Issuer Shares to be Held in Escrow	Percentage of Class[2]
Leonard David Latchman *Toronto, Ontario*	SV Shares[2]	100,000	1%	80,000	*
Mark Attanasio *Toronto, Ontario*	SV Shares	400,000	4%	320,000	*
Matei Olaru *Toronto, Ontario*	SV Shares	50,000	*	40,000	*
Thomas Hull *Toronto, Ontario*	SV Shares	100,000	1%	80,000	*
Nicholas Von Christierson *London, United Kingdom*	SV Shares	250,000	2.5%	200,000	*
Stephen Yuzpe *Montreal, Quebec*	SV Shares	100,000	1%	80,000	*
Marc Knez *Toronto, Ontario*	SV Shares	100,000	1%	80,000	*
Jonathan Alderson *Toronto, Ontario*	SV Shares	50,000	*	40,000	*
Sa'ad Shah *Toronto, Ontario*	SV Shares	100,000	1%	80,000	*
Cameo Holdings LLC[3] *Toronto, Ontario*	SV Shares	337,200	3.4%	269,760	*
George Main *Toronto, Ontario*	SV Shares	300,000	3%	240,000	*
Warren Wright *Schomberg, Ontario*	SV Shares	300,000	3%	240,000	*
Michael Franks *Toronto, Ontario*	SV Shares	50,001	*	40,000	*
Giles Hayward *Calabasas, California*	SV Shares	250,000	2.5%	200,000	*
JMW Ventures, Inc.[4] *Ottawa, Ontario*	SV Shares	200,000	2%	160,000	*
Douglas W Ramshaw *Calgary, Alberta*	SV Shares	100,000	1%	80,000	*
Noetic Psychedelic Fund LP[5] *Toronto, Ontario*	SV Shares	1,962,799	19.6%	1,570,239	1.9%
Pheakes Pty Ltd.[6] *Dalkeith, Australia*	SV Shares	100,000	1%	80,000	*

Name and Municipality of Residence of Securityholder	Designation of Class	Prior to Giving Effect to the Transaction		After Giving Effect to the Transaction	
		Number of Resulting Issuer Shares Held in Escrow	Percentage of Class[1]	Number of Resulting Issuer Shares to be Held in Escrow	Percentage of Class[2]
Christopher Barnard *Toronto, Ontario*	SV Shares	100,000	1%	80,000	*
Paul Barbeau *Kanata, Ontario*	SV Shares	50,000	*	40,000	*
Total:		**5,000,000**		**4,000,000**	

Notes:

* Less than 1%.

(1) Based on 10,000,000 GHP Shares issued and outstanding on a pre-Consolidation and undiluted basis as at the date of this Filing Statement.
(2) Calculated based on 84,400,000 SV Shares expected to be issued and outstanding upon completion of the Transaction on an as-converted and undiluted basis assuming the conversion of all MV Shares into SV Shares and assuming completion of the Concurrent Financing for aggregate gross proceeds of $4,300,000. As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, and the actual number of SV Shares issued and outstanding assuming the conversion of all MV Shares, may exceed $4,300,000 and 84,400,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.
(3) Company controlled by Andrew Jolley, a current director and officer of GHP.
(4) Company controlled by Jonathan Westeinde.
(5) Company controlled by Warren Wright.
(6) Company controlled by Peter Wall.

The CPC Escrow Shares are currently held in escrow pursuant to the CPC Escrow Agreement. The CPC Escrow Agreement will continue in full force and effect following the completion of the Transaction. As at the date of this Filing Statement, there are 5,000,000 GHP Shares (on a pre-Consolidation basis) that are subject to the CPC Escrow Agreement. At the Closing, each Person listed in the table above will hold Resulting Issuer Shares subject to escrow in the amount listed (in the table above) beside such Person's name.

It is anticipated that the CPC Escrow Shares will be subject to the release schedule for Tier 2 Issuers set forth in Section 2.1(b) of the CPC Escrow Agreement, and will be released over an 18-month period as follows:

Percentage of CPC Escrow Shares Released from Escrow	Release Date
25%	Date of Final QT Exchange Bulletin
25%	6 months from date of Final Exchange Bulletin
25%	12 months from date of Final Exchange Bulletin
25%	18 months from date of Final Exchange Bulletin

Value Escrow Securities

The following table sets out the securities of the Resulting Issuer that are expected to be deposited into escrow upon Closing, being the Value Escrow Securities, pursuant to the terms of the Value Escrow Agreement:

Name and Municipality of Residence of Value Purchaser	Designation of Security	Number of Resulting Issuer Share to be held in Escrow	Percentage of Resulting Issuer Shares[1]
Onstream Fort Lauderdale, Florida	MV Shares	5,680 MV Shares (56,800,000 SV Shares)	67.3%

Name and Municipality of Residence of Value Purchaser	Designation of Security	Number of Resulting Issuer Share to be held in Escrow	Percentage of Resulting Issuer Shares[(1)]
James Hayes-Jones London, United Kingdom	SV Shares	1,000,000	1.2%
MC2 Toronto, Ontario	SV Shares	200,000	0.2%

Notes:

(1) Calculated based on 84,400,000 SV Shares expected to be issued and outstanding upon completion of the Transaction on an as-converted and undiluted basis assuming the conversion of all MV Shares into SV Shares and assuming completion of the Concurrent Financing for aggregate gross proceeds of $4,300,000. As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, and the actual number of SV Shares issued and outstanding assuming the conversion of all MV Shares, may exceed $4,300,000 and 84,400,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

It is anticipated that the Value Escrow Securities will be subject to the release schedule for Tier 2 Issuers to be set out in Schedule B(2) of the Value Escrow Agreement and will be released over a 36-month period following the Closing, as follows:

Percentage of CPC Escrow Shares Released from Escrow	Release Date
10%	Date of Final QT Exchange Bulletin
15%	6 months from date of Final Exchange Bulletin
15%	12 months from date of Final Exchange Bulletin
15%	18 months from date of Final Exchange Bulletin
15%	24 months from date of Final Exchange Bulletin
15%	30 months from date of Final Exchange Bulletin
15%	36 months from date of Final Exchange Bulletin

The Value Escrow Securities may not be transferred without the approval of the TSXV, other than in specified circumstances set out in the Value Escrow Agreement.

Where the CPC Escrow Shares or the Value Escrow Securities are held by a non-individual "holding company", each holding company pursuant to the applicable escrow agreement has agreed, or will agree, not to carry out any transactions during the currency of the escrow agreement which would result in a change of control of the holding company, without the consent of the TSXV. Any holding company must sign an undertaking to the TSXV 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 TSXV may require an undertaking from any Control Person of the holding company not to transfer the shares of that company.

Auditor, Transfer Agent and Registrar

Auditor

Upon completion of the Transaction, it is expected that the Resulting Issuer's auditor will continue to be MNP LLP, at its Toronto office located at 1 Adelaide Street East, Suite 1900, Toronto, ON M5C 2V9.

Transfer Agent and Registrar

The Resulting Issuer anticipates that the transfer agent and registrar for the Resulting Issuer will continue to be TSX Trust Company at its Toronto office located at Suite 301, 100 Adelaide Street West., Toronto, ON M5H 4H1.

GENERAL MATTERS

Sponsorship and Agent Relationship

Pursuant to TSXV Policy 2.2, sponsorship is generally required in conjunction with a Qualifying Transaction. GHP has obtained a waiver of the sponsorship requirement in connection with the Transaction from the TSXV as a result of the Concurrent Financing being undertaken in connection with the Transaction.

Experts

MNP LLP is the independent auditor of GHP and Integritat is the independent auditor of Xcyte. To the knowledge of management of GHP and Xcyte, as of the date of this Filing Statement, neither MNP LLP, Integritat nor any Associate or Affiliate thereof, has any beneficial interest, direct or indirect, in the securities or property of GHP or Xcyte.

Other Material Facts

To the knowledge of management of GHP and Xcyte, there are no other material facts relating to the Transaction that are not otherwise disclosed in this Filing Statement or are necessary for the Filing Statement to contain full, true and plain disclosure of all material facts relating to the Transaction.

Board Approval

The GHP Board and the Xcyte Board have approved the contents of this Filing Statement.

CERTIFICATE OF THE ISSUER

The foregoing document constitutes full, true, and plain disclosure of all material facts relating to the securities of GHP Noetic Science-Psychedelic Pharma Inc. assuming completion of the Qualifying Transaction.

DATED: October 31, 2023

GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

(Signed) "Paul Barbeau"

Name: Paul Barbeau
Title: Chief Executive Officer

(Signed) "Warren Wright"

Name: Warren Wright
Title: Chief Financial Officer

On behalf of the Board of Directors of GHP Noetic Science-Psychedelic Pharma Inc**.**

(Signed) "Sa'ad Shah"

Sa'ad Shah

Director

(signed) "George Main"

George Main

Director

CERTIFICATE OF THE TARGET

The foregoing document, as it relates to Xcyte Digital Corp., constitutes full, true, and plain disclosure of all material facts relating to the securities of Xcyte Digital Corp.

DATED: October 31, 2023

XCYTE DIGITAL CORP.

(Signed) "Randy Selman"

Randy S. Selman
Chief Executive Offier

(Signed) "Nelson Lamb"

Nelson Lamb
Chief Financial Officer

On behalf of the Board of Directors of Xcyte Digital Corp.

(Signed) "Randy Selman"

Randy Selman

Director

(Signed) "Alan Saperstein"

Alan Saperstein

Director

ACKNOWLEDGMENT – PERSONAL INFORMATION

"**Personal Information**" means any information about an identifiable individual, and includes information contained in any items in the attached Filing Statement that are analogous to "Personal Information" means any information about an identifiable individual, and includes information contained in any Items in the attached filing statement/information circular that are analogous to Items 4.2, 11, 12.1, 15, 17.3, 18, 22, 23, 25, 30.3, 31, 32, 33, 34, 35, 36, 37, 40 and 41 of Form 3B1/3B2 as applicable.

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

(a) the disclosure of Personal Information by the undersigned to the TSXV (as defined in Appendix 6B) pursuant to TSXV Form 3B1/3B2; and

(b) the collection, use and disclosure of Personal Information by the TSXV for the purposes described in Appendix 6B or as otherwise identified by the TSXV, from time to time.

Dated: October 31, 2023

GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

(Signed) "Paul Barbeau"

Paul Barbeau

Chief Executive Officer

SCHEDULE A

Audited annual financial statements of GHP for the year ended December 31, 2022 and amended and restated unaudited condensed interim financial statements for the three and six months ended June 30, 2023 and 2022

See Attached Documents

GHP Noetic Science-Psychedelic Pharma Inc.

Financial Statements

December 31, 2022

GHP Noetic Science-Psychedelic Pharma Inc.
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Independent Auditor's Report

To the Shareholders of GHP Noetic Science-Psychedelic Pharma Inc.:

Opinion

We have audited the financial statements of GHP Noetic Science-Psychedelic Pharma Inc. (the "Corporation"), which comprise the statements of financial position as at December 31, 2022 and December 31, 2021, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, 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 Corporation as at December 31, 2022 and December 31, 2021, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audits 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 Corporation in accordance with the ethical requirements that are relevant to our audits 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audits of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated. We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MNP LLP
800-1600 Carling Avenue, Ottawa ON, K1Z 1G3 T: 613.691.4200 F: 613.726.9009

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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation'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 Corporation'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 Corporation'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 Corporation 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 audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

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 Gordon Wright.

MNP LLP

Ottawa, Ontario

Chartered Professional Accountants

April 21, 2023

Licensed Public Accountants

GHP Noetic Science-Psychedelic Pharma Inc.
Statements of Financial Position
as at December 31
(in Canadian dollars)

As at	***2022***	*2021*
Assets		
Current		
Cash	**108,666**	86,200
Advance receivable (*Note 7*)	**-**	31,112
Short term investments *(Note 4)*	**1,000,000**	1,100,000
Total assets	**1,108,666**	1,217,312
Liabilities		
Current		
Accounts payable and accrued liabilities	**14,728**	69,692
Total liabilities	**14,728**	69,692
Shareholders' Equity		
Share capital *(Note 6)*	**1,301,823**	1,301,823
Contributed surplus *(Note 6)*	**203,000**	150,000
Warrants *(Note 6)*	**-**	53,000
Deficit	**(410,885)**	(357,203)
	1,093,938	1,147,620
	1,108,666	1,217,312

Nature of the Business *(Note 1)*

Approved on behalf of the Board

[signed] "Paul Barbeau"
Director

[signed] "Warren Wright"
Director

The accompanying notes are an integral part of these financial statements

GHP Noetic Science-Psychedelic Pharma Inc.
Statements of Changes in Shareholders' Equity
(in Canadian dollars)

	Share Capital					
	Common Shares (number)	Amount	Contributed Surplus	Warrants	Deficit	Shareholders' Equity
Balance - January 1, 2021	10,000,000	1,301,823	150,000	53,000	(278,096)	1,226,727
Net loss and comprehensive loss					(79,107)	(79,107)
Balance - December 31, 2021	**10,000,000**	**1,301,823**	**150,000**	**53,000**	**(357,203)**	**1,147,620**
Expiration of agent warrants			53,000	(53,000)		
Net loss and comprehensive loss					(53,682)	(53,682)
Balance - December 31, 2022	**$ 10,000,000**	**$ 1,301,823**	**$ 203,000**	**$ -**	**$ (410,885)**	**$ 1,093,938**

The accompanying notes are an integral part of these financial statements

GHP Noetic Science-Psychedelic Pharma Inc.
Statements of Loss and Comprehensive Loss
For the years ended December 31
(in Canadian dollars)

	2022	2021
Revenue		
Interest income	**8,802**	7,593
Expenses		
Filing fees	**16,559**	23,349
Legal and professional fees	**30,634**	68,460
Office/General administrative expenses (recovery)	**15,291**	(5,109)
	62,484	86,700
Net loss and comprehensive loss	**(53,682)**	(79,107)
Loss per share		
Basic and diluted	**(0.01)**	(0.01)
Weighted average number of common shares	**10,000,000**	10,000,000

The accompanying notes are an integral part of these financial statements

GHP Noetic Science-Psychedelic Pharma Inc.
Statements of Cash Flows
For the years ended December 31
(in Canadian dollars)

	2022	*2021*
Cash provided by (used for) the following activities		
Operating activities		
Net loss	**(53,682)**	(79,107)
Adjusted for the following non-cash items:		
Change in accrued interest	**-**	3,907
	(53,682)	(75,200)
Changes in working capital accounts		
Advance receivable	**31,112**	(31,112)
Accounts payable and accrued liabilities	**(54,964)**	66,099
Cash used for operating activities	**(77,534)**	(40,213)
Investing Activites		
Purchase of short-term investments	**(3,200,000)**	(1,100,000)
Redempton of short-term investments	**3,300,000**	1,200,235
Cash provided by investing activities	**100,000**	100,235
Increase in cash	**22,466**	60,022
Cash, beginning of year	**86,200**	26,178
Cash, end of year	**108,666**	86,200

The accompanying notes are an integral part of these financial statements

1. NATURE OF THE BUSINESS

GHP Noetic Science-Psychedelic Pharma Inc. (the "Corporation") was incorporated under the Business Corporations Act (Ontario) on March 25, 2020 and is classified as a Capital Pool Company as defined in the Policy 2.4 of the TSX Venture Exchange (the “Exchange”) Corporate Finance Manual (the “Manual”). On July 29, 2020, the Corporation completed its initial public offering trading under the symbol PSYF-P.V.

The principal business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (as such term is defined in the Manual) ("QT"). The Corporation has not commenced commercial operations and has no assets other than cash and short term investments. Given the nature of the activities, no separate segmented information is reported. The Corporation’s continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify and evaluate potential acquisitions of businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholders’ approval.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to $3,000 per month may be used for reasonable general and administrative expenses of the Corporation. These restrictions apply until completion of a QT by the Corporation.

The head office and the registered head office of the Corporation is located at 18 Lumley Avenue Toronto, ON M4G 2X5 Canada.

On April 21, 2023, the Board of Directors of the Corporation approved the audited financial statements for the year ended December 31, 2022.

Qualifying Transaction

On February 4, 2021, the Corporation announced that it had entered into a non-binding letter of intent dated February 2, 2021 with Diamond Therapeutics Inc. (“Diamond”), as psychedelic drug development Corporation focused on low-dose therapies for mental health. On May 3, 2022, the Corporation announced the termination of this letter of intent between Diamond and the Corporation.

Subsequent to year end, the Corporation entered into a non-binding letter of intent. Refer to Note 8 for more information.

2. BASIS OF PRESENTATION

Statement of compliance

These financial statements are prepared by the Corporation in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

Basis of measurement

These financial statements have been prepared under the assumption that the Corporation operates as a going concern and have been prepared on an accrual basis and under historical cost except for certain financial instruments measured at fair value. Furthermore, these financial statements are presented in Canadian dollars which is the functional currency of the Corporation. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

These financial statements at December 31, 2022 have been prepared in accordance with the following accounting policies.

Cash

Cash is comprised of cash in bank that is readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial instruments

Financial assets and financial liabilities are recognized when the Corporation becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

A financial liability is derecognized when it is extinguished, discharged, cancelled or when it expires.

Financial assets and financial liabilities are measured initially at fair value plus transactions costs, except for financial assets and financial liabilities carried at fair value through profit or loss, which are measured initially at fair value.

Financial assets and financial liabilities are measured subsequently as described below.

Financial assets

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- amortized cost,
- fair value through profit or loss (“FVTPL”); or
- fair value through other comprehensive income (“FVOCI”).

The classification is determined by both:

- the Corporation’s business model for managing the financial asset; and
- the contractual cash flow characteristics of the financial asset.

The category determines subsequent measurement and whether any resulting income and expense is recognized in profit or loss or in comprehensive income (loss) (all income and expenses relating to financial assets that are recognized in profit or loss are presented within interest income or other financial items).

3. SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Subsequent measurement of financial assets

Financial assets at amortized cost

Financial assets are measured at amortized cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category includes non-derivative financial assets like loans and receivables with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Corporation's cash, advances receivable and short-term investments fall into this category of financial assets.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that are held within a different business model than 'hold to collect' or 'hold to collect and sell', and financial assets the contractual cash flows of which are not solely payments of principal and interest are accounted for at FVTPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply (see below).

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique, where no active market exists. The Corporation does not have any financial instruments in this category as at December 31, 2022 or December 31, 2021.

Financial assets at fair value through other comprehensive income (FVOCI)

The Corporation accounts for financial assets at FVOCI if the assets meet the following conditions:

- they are held under a business model whose objective it is to hold to collect the associated cash flows and sell; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Any gains or losses recognised in OCI will be recycled upon derecognition of the asset. The Corporation does not have any financial instruments in this category as at December 31, 2022 or December 31, 2021.

3. SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Impairment of financial assets

IFRS 9's impairment requirements use forward-looking information to recognise expected credit losses – the 'expected credit loss' ("ECL") model. The Corporation considers a broad range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions and reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the financial instrument. In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ("Stage 1"); and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ("Stage 2").

"Stage 3" would cover financial assets that have objective evidence of impairment at the reporting date. However, none of the Corporation's financial assets fall into this category.

"12-month expected credit losses" are recognised for the first category while "lifetime expected credit losses" are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Classification and measurement of financial liabilities

The Corporation's financial liabilities include accounts payable and accrued liabilities. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Corporation designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortized cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

The Corporation's financial liabilities are accounts payable and accrued liabilities which are classified and measured at amortized cost.

Deferred share issuance costs

Deferred share issue costs represent direct costs incurred for the issuance of share capital. Such costs are classified as a reduction of share capital once the shares are issued. If consummation of the equity offering is not probable or the offering is abandoned, such costs are expensed.

Share-based compensation

The Corporation uses the fair value method to record stock options. The fair value of all share purchase options is expensed over their vesting period with a corresponding increase to contributed surplus. Upon exercise of share purchase options, the consideration paid by the option holder, together with the amount previously recognized in contributed surplus, is recorded as an increase to share capital.

The Corporation uses the Black-Scholes option pricing model to calculate the fair value of share purchase options at the date of the grant. Option pricing models require the input of highly subjective assumptions, including the expected price volatility. Changes in these assumptions can materially affect the fair value estimate and, therefore, do not necessarily provide a reliable single measure of the fair value of the Corporation's share purchase options.

3. SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Loss per share

Basic loss per share is computed by dividing the net loss attributable to common shareholders by the weighted average number of shares outstanding during the reporting period.

Diluted loss per share is computed similar to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants (if dilutive).

The number of additional shares is calculated by assuming that outstanding dilutive stock options were exercised and the proceeds from such exercise were used to acquire common stock at the average market price during the reporting periods.

For the years ended December 31, 2022 and 2021, the diluted loss per share is equal to the basic loss per share because the effects of warrants and share purchase options (Note 6) is antidilutive as it would decrease the loss per share.

Share capital

The Corporation's common shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Warrants

The Corporation engages in equity financing transactions which may involve the issuance of common shares or share purchase warrants ("Warrants"). Depending upon the terms and conditions of each equity financing agreement, the Warrants are exercisable into additional common shares prior to expiry at a price stipulated by the agreement. Warrants are valued based on their fair value using the Black-Scholes option pricing model and warrants that are issued as payment for an agency fee or other transaction cost may be accounted for as share based payments, depending on the terms of the issuance. The Warrants reserve includes charges related to issuance of warrants until such equity instruments are exercised, expire or are forfeited

Contributed surplus

Contributed surplus includes charges related to share-based compensation until such equity instruments are exercised, as well as expired or forfeited warrants.

Income taxes

Tax expense comprises current and deferred tax. Tax is recognized in the statement of loss and comprehensive loss except to the extent it relates to items recognized directly in equity.

Current tax

Current tax expense is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and laws that were enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

3. SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Deferred tax

Deferred taxes are the taxes expected to be payable or recoverable on differences between the carrying amounts of assets in the statement of financial position and their corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences between the carrying amounts of assets and their corresponding tax bases. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets in a transaction that affects neither the taxable profit nor the accounting profit.

Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of the assets, liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. The Corporation has identified the following critical accounting policies under which significant judgments, estimates and assumptions are made and where actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

In particular, the Corporation has identified the following areas where significant judgments, estimates, and assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and in the relevant notes to the financial statements.

Significant management judgments

The following are significant management judgments in applying the accounting policies of the Corporation and have the most significant effect on the financial statements.

- Taxes

  The Corporation recognizes deferred tax assets to the extent that it is probable that future taxable profits will be available to utilize the Corporation's deductible temporary differences which are based on management's judgement on the degree of future taxable profits.

- Financial instruments

  The Corporation is required to classify its various financial instruments into certain categories for the financial instruments' initial and subsequent measurement. This classification is based on management's judgement as to the purpose of the financial instrument and to which category is most applicable.

3. SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Corporation based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Corporation. Such changes are reflected in the assumptions when they occur.

- Share-based payments and fair value of warrants

  Share-based payments and warrants issued are measured at the fair value of the equity instruments at the grant date. Determining the fair value of such share-based awards requires judgment as to the appropriate valuation model and the inputs for the model require assumptions including the rate of forfeiture of options granted, the expected life of the option, the expected volatility of the Corporation's share price, the risk-free interest rate and expected dividends.

4. SHORT-TERM INVESTMENTS

Short-term investments consist of one (2021 – two) cashable in whole or part guaranteed investment certificate ("GIC") in the amount of $1,000,000 (2021 - $1,100,000) that matures on October 12, 2023 (2021 – November 4, 2022). The annual interest rate of the prime-linked GIC is automatically adjusted when prime rate changes. As of December 31, 2022, the annual interest rate of the GIC is 4.45% (prime of 6.45% minus 2%).

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Capital Management

The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue as a going concern and allow it to identify an appropriate business or asset in order to acquire such a business or asset.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Corporation, is reasonable. The Corporation monitors its share capital as capital. There were no changes in the Corporation's approach to capital management during the year ended December 31, 2022. The Corporation's investment policy is to hold cash in interest bearing bank accounts and investment in guaranteed investment certificates.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to $3,000 per month may be used for reasonable and general and administrative expenses of the Corporation. These restrictions apply until completion of a QT by the Corporation.

As December 31, 2022 and 2021, the Corporation's financial instruments consist of cash, short-term investments, advances receivable and accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their carrying values due to the relatively short-term maturity of these instruments.

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Fair value

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. The Corporation classifies the fair value of the financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

As at December 31, 2022 and 2021 the Corporation did not have any financial instruments remeasured at fair value. The carrying amount of cash, short-term investments, advances receivable and account payable and accrued liabilities approximates its fair value due to the short-term maturities of these items.

It is management's opinion that the Corporation is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Credit risk

Credit risk refers to the potential loss arising from any failure by counterparties to fulfill their obligations, as and when they fall due. It is inherent to the business as potential losses may arise due to the failure of its counterparties to fulfill their obligations on maturity periods or due to adverse market conditions. The Corporation’s financial assets exposed to credit risk are primarily composed of cash, short-term investments and advances receivable. Maximum exposure is equal to the carrying values of these assets. The Corporation’s cash and short-term investments are held in a Canadian bank. The advances receivable was repaid during the year. The financial assets of the Corporation are neither past due nor impaired as at December 31, 2022 or 2021.

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due. As at December 31, 2022, the Corporation had a cash balance of $108,666 (2021 - $86,200) advances receivables of $Nil (2021 - $31,112) and short-term investments of $1,000,000 (2021 - $1,100,000) to settle current liabilities of $14,728 (2021 - $69,692). To the extent that the Corporation believes it has sufficient liquidity to meet its current obligations, the Board of Directors may consider securing additional funds through equity or partnering transactions to finance future operations. All the Corporation’s financial liabilities are normally paid within 30 days and are subject to normal trade terms. The Corporation has no source of operating cash flow to fund its evaluation potential Qualifying Transaction. Funding for a potential Qualifying Transaction requires equity or debt financing. The Corporation has limited financial resources and there is no assurance that funding will always be available to allow the Corporation to complete a Qualifying Transaction.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices. The Corporation is exposed to interest rate risk to the

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

extent that the cash and short term investments maintained at the financial institution is subject to a floating rate of interest. The interest rate risks on cash and short term investments and on the Corporation's obligations are not considered significant.

As at December 31, 2022 and 2021, the Corporation did not have any accounts in foreign currencies and was not exposed to foreign currency risk.

6. SHARE CAPITAL

Authorized

An unlimited number of common shares with no par value.

Issued and outstanding

	Number of Common Shares	Amount
		$
Opening Balance, March 25, 2020	**-**	-
Private Placement – Common Shares	5,000,000	500,000
Initial Public Offering	5,000,000	1,000,000
Share Issuance costs		(198,177)
Ending Balance, December 31, 2020	**10,000,000**	**1,301,823**

There were no share capital transactions during the years ended December 31, 2022 or 2021

Private Placement

During the period ended December 31, 2020, the Corporation authorized a private placement of 5,000,000 common shares at a price of $0.10 per share for gross proceeds of $500,000 Share issuance costs of $15,000 were associated with these subscriptions.

Initial Public Offering

On July 29, 2020 the Corporation completed its Initial Public Offering ("IPO"). The IPO offered 5,000,000 Common Shares at a price of $0.20 per Common Share for gross proceeds of $1,000,000. The Corporation incurred $130,177 in cash share issuance costs associated with legal and underwriting fees and the original fair value estimated on grant of the agent warrants totaled $53,000.

Stock option plan

The Corporation has established a stock option plan available for directors, officers, employees and consultants, and has authorized a stock option pool equal to 10% of the outstanding common shares. The exercise price of each option granted under the plan shall be determined by the Board of Directors. At December 31, 2022, the available option pool was 1,000,000 (2021 - 1,000,000) and outstanding stock options totaled 1,000,000 (2021 - 1,000,000).

6. SHARE CAPITAL *(CONTINUED)*

Options may be granted for a maximum term of ten years from the date of the grant. They are non-transferable and are exercisable as determined by the Board of Directors when the option is granted. Options expire within 90 days of termination of employment or holding office as director or officer of the Corporation (other than in connection with the completion of the QT – in which case 1 year) and, an the case of death, expire with a maximum period of one year after such death, subject to the expiry date of the option.

Any options granted, and any shares issued upon exercise of options, prior to the Corporation's completion of a QT will be subject to escrow restrictions. In addition to the forgoing, any options with an exercise price less than the offering price per common share in the IPO will be subject to the same escrow release schedule as the common shares issued for a price less than the offering price per common share in the IPO.

A summary of the Corporation's stock options and changes during the periods is presented below:

	2022		2021	
	Number of Options	**Weighted Average Exercise Price ($)**	Number of Options	Weighted Average Exercise Price ($)
Outstanding, beginning and end of year	**1,000,000**	**0.20**	1,000,000	0.20
Exercisable, beginning and end of year	**1,000,000**	**0.20**	1,000,000	0.20

The following table summarizes the options outstanding and exercisable:

For the year ended December 31, 2022				For the year ended December 31, 2021			
Options Outstanding			**Options Exercisable**	Options Outstanding			Options Exercisable
Exercise Price ($)	**Number Outstanding**	**Weighted Average Remaining Contractual Life (years)**	**Number Exercisable**	Exercise Price ($)	Number Outstanding	Weighted Average Remaining Contractual Life (years)	Number Exercisable
$ 0.20	**1,000,000**	**2.58**	**1,000,000**	$ 0.20	1,000,000	3.58	1,000,000

The fair value of options granted is determined using the Black-Scholes option pricing model. The underlying expected volatility was determined by reference to historical data of the Corporation's shares over the expected life of the options. There were no stock options issued during the years ended December 31, 2022 and 2021.

6. SHARE CAPITAL *(CONTINUED)*

Agent warrants

On July 29, 2020, the Corporation granted 500,000 warrants as part of the units sold through their initial public offering. Each warrant is exercisable into one common share of the Corporation at a price of $0.20 per share and expired on July 29, 2022.

These warrants expired during the year and the fair value of the warrants was reclassified to contributed surplus. As at December 31, 2022 there were no (2021 – 500,000) outstanding warrants

7. KEY MANAGEMENT PERSONNEL AND DIRECTOR COMPENSATION

Key management personnel are those individuals having authority and responsibility for planning, directing and controlling the activities of the Corporation and are defined as the Chief Officers of the Corporation and the Corporation's Board of Directors.

During the year ended December 31, 2022, the amount owing from a Partnership, for which a partner is a shareholder of the Corporation in the amount of $31,112, was paid in full.

During the year ended December 31, 2022, the Corporation was invoiced $9,407 (2021 - $9,351) by a Company controlled by a director and officer for administration services provided. There remains no amount outstanding in accounts payable and accrued liabilities at December 31, 2022 or 2021.

There was no key management compensation incurred for the year ended December 31, 2022 or 2021.

8. SUBSEQUENT EVENT

On February 9, 2023, the Corporation announced that it had entered into a non-binding letter of intent dated February 6, 2023 with Xcyte Digital Corp. ("Xcyte"), a technology company focused on providing services for entities to deliver and enhance their brand in the metaverse. The letter of intent sets out the mutual understanding in regard to the broad terms of the proposed Qualifying Transaction ("Transaction").

The Transaction is expected to proceed by way of a three-cornered amalgamation, pursuant to which Xcyte will merge with a wholly-owned subsidiary of the Corporation formed for the purposes of completing the Transaction, following which the Corporation will change its name to Xcyte Digital Corporation. The final structure of the Transaction will be determined after the parties have considered applicable tax, securities and accounting matters. The Transaction will be subject to, among other items, the execution of a definitive agreement (the "Definitive Agreement") to be negotiated by the parties.

Prior to the closing, the Corporation and Xcyte are expected to undertake a private placement of subscription receipts to raise gross proceeds of up to $4,000,000.

On March 30, 2023, the Corporation and Xcyte amended the letter of intent to extend the date for which the letter of intent would be considered to be terminated from March 30, 2023 to April 29, 2023.

9. COMPARATIVE FIGURES

Certain prior year comparative figures were reclassified to conform with current year presentation. Bank charges of $102 were reclassified to be included within Office/General administrative expenses on the statement of loss and comprehensive loss. There was no change to net loss and comprehensive loss for the year ended December 31, 2021.

AMENDED AND RESTATED

GHP Noetic Science-Psychedelic Pharma Inc.

Unaudited Condensed Interim Financial Statements

Three and six months ended June 30, 2023 and 2022

NOTICE TO READER OF THE AMENDED AND RESTATED UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
For the Three and Six Months Ended June 30, 2023

The unaudited condensed interim financial statements for the three months and six months ended June 30, 2023, together with the accompanying notes thereto, (the "Q2 2023 Unaudited Financial Statements") originally filed on July 17, 2023 under Sedar in accordance with Canadian securities regulatory authorities, are hereby amended and restated (the "Amended and Restated Unaudited Condensed Interim Financial Statements"). The Amended and Restated Unaudited Condensed Interim Financial Statements have been prepared as a result of a revision to accrued liabilities, legal and professional fees and deferred share issuance costs as a result of a missed accrued payable in addition to a revision to interest income and short term investments for interest earned during the period ended June 30, 2023. Further detail regarding the Amendments can be seen under "Note 8 – Restatement" of the Amended and Restated Unaudited Condensed Interim Financial Statements.

The Amended and Restated Unaudited Condensed Interim Financial Statements have been prepared by management. The Amended and Restated Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements and notes thereto of the Corporation for the fiscal year ended December 31, 2022, prepared in accordance with International Financial Reporting Standards (IFRS). The Amended and Restated Unaudited Condensed Interim Financial Statements are stated in Canadian dollars, unless otherwise indicated, and are prepared in accordance with IFRS.

GHP Noetic- Science-Psychedelic Pharma Inc.

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GHP Noetic Science-Psychedelic Pharma Inc.
Unaudited Condensed Interim Statements of Financial Position
(in Canadian dollars)

As at	***June 30, 2023 (Restated - Note 8)***	*December 31, 2022*
Assets		
Current		
Cash	**79,413**	108,666
Short term investments (Note 3)	**1,037,187**	1,000,000
Deferred share issuance costs (Note 8)	**137,315**	-
	1,253,915	1,108,666
Liabilities		
Current		
Accounts payable and accrued liabilities	**182,621**	14,728
	182,621	14,728
Shareholders' Equity		
Share capital	**1,301,823**	1,301,823
Contributed Surplus	**203,000**	203,000
Deficit	**(433,529)**	(410,885)
	1,071,294	1,093,938
	1,253,915	1,108,666

Nature of the Business *(Note 1)*

Approved on behalf of the Board

[signed] "Paul Barbeau"
Director

[signed] Warren Wright"
Director

GHP Noetic Science-Psychedelic Pharma Inc.
Unaudited Condensed Interim Statements of Changes in Shareholders' Equity
(in Canadian dollars)

	Share Capital					
	Common Shares (number)	Amount	Contributed Surplus	Warrants	Deficit	Shareholders' Equity
Balance - January 1, 2022	10,000,000	1,301,823	150,000	53,000	(357,166)	1,147,657
Net loss					(33,188)	(33,188)
Balance - June 30, 2022	**10,000,000**	**1,301,823**	**150,000**	**53,000**	**(390,354)**	**1,114,469**
Balance - January 1, 2023	10,000,000	1,301,823	203,000	-	(410,885)	1,093,938
Net loss					(22,644)	(22,644)
Balance - June 30, 2023 (Restated - Note 8)	**10,000,000**	**1,301,823**	**203,000**	**-**	**(433,529)**	**1,071,294**

The accompanying notes are an integral part of these Amended and Restated Unaudited Condensed Interim Financial Statements

GHP Noetic Science-Psychedelic Pharma Inc.
Unaudited Condensed Interim Statements of Net Loss and Comprehensive Loss
(in Canadian dollars)

	Three month period ending		Six month period ending	
	June 30, 2023 (Restated - Note 8)	June 30, 2022	**June 30, 2023 (Restated - Note 8)**	June 30, 2022
Revenue				
Interest income (Note 3)	**12,822**	2,843	**37,187**	3,739
Expenses				
Filing fees	**4,717**	4,685	**17,516**	14,203
Legal and professional fees	**29,530**	9,735	**30,569**	16,990
Office/general administrative expenses (Note 7)	**6,763**	5,543	**11,746**	5,734
	41,010	19,963	**59,831**	36,927
Net loss and comprehensive loss	**(28,188)**	(17,120)	**(22,644)**	(33,188)
Loss per share				
Basic and diluted	**(0.00)**	(0.00)	**(0.00)**	(0.00)
Weighted average number of common shares	**10,000,000**	10,000,000	**10,000,000**	10,000,000

The accompanying notes are an integral part of these Unaudited Condensed Interim Financial Statements

GHP Noetic Science-Psychedelic Pharma Inc.
Unaudited Condensed Interim Statements of Cash Flows
(in Canadian dollars)

	Six months ending June 30, 2023 (Restated - Note 8)	*Six months ending June 30, 2022*
Cash provided by (used for) the following activities		
Operating activities		
Net loss	**(22,644)**	(33,188)
Accrued interest on short term investments	**(37,187)**	
		-
Changes in working capital accounts		
Accounts payable and accrued liabilities	**30,578**	(32,183)
Cash provided by operating activities	**(29,253)**	(32,183)
Investing Activites		
Cash provided by (used for) inesting activities	**-**	-
Financing activities		
Cash provided by (used for) financing activities	**-**	-
Decrease in cash	**(29,253)**	(32,183)
Cash, beginning of period	**108,666**	117,312
Cash, end of period	**79,413**	85,129

Supplemental non-cash investing activites are as follows:

Included in accounts payable and accrued liabilities is $137,315 related to deferred share issuance costs not yet paid in cash at June 30, 2023

1. NATURE OF THE BUSINESS

GHP Noetic Science-Psychedelic Pharma Inc. (the "Corporation") was incorporated under the Business Corporations Act (Ontario) on March 25, 2020 and is classified as a Capital Pool Company as defined in the Policy 2.4 of the TSX Venture Exchange (the “Exchange”) Corporate Finance Manual (the “Manual”). On July 29, 2020, the Corporation completed its initial public offering trading under the symbol PSYF-P.V.

The principal business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (as such term is defined in the Manual) ("QT"). The Corporation has not commenced commercial operations and has no assets other than cash, short term investments and deferred share issuance costs. Given the nature of the activities, no separate segmented information is reported. The Corporation’s continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify and evaluate potential acquisitions of businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholders’ approval.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to $3,000 per month may be used for reasonable general and administrative expenses of the Corporation. These restrictions apply until completion of a QT by the Corporation.

The head office and the registered head office of the Corporation is located at 18 Lumley Avenue Toronto, On M4G 2X5.

On November 2, 2023, the Board of Directors of the Corporation approved the amended and restated condensed interim financial statements for the period ending June 30, 2023.

Qualifying Transaction

On February 9, 2023, the Corporation announced that it had entered into a non-binding letter of intent dated February 6, 2023 with Xcyte Digital Corp. (“Xcyte”), a technology company focused on providing services for entities to deliver and enhance their brand in the metaverse. The letter of intent sets out the mutual understanding in regard to the broad terms of the proposed Qualifying Transaction (“Transaction”).

On June 14, 2023, the Corporation entered into a definitive agreement with Xcyte and its vendors to acquire all of the Xcyte shares from the vendors in exchange for consideration shares.

Prior to the closing, the Corporation and Xcyte are expected to undertake a private placement of subscription receipts to raise gross proceeds of $4,300,000.

Completion of the Transaction is subject to the satisfaction of certain closing conditions including completion of the concurrent financing and approval by the Exchange.

2. BASIS OF PRESENTATION

Statement of compliance

The unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34, Interim Financial Reporting as issued by the International Accounting Standards Board and using the accounting policies in the Corporation’s 2022 year ended financial statements disclosed in Note 3 to those financial statements. These condensed interim financial statements should be read in conjunction with those financial statements.

Basis of measurement

The condensed interim financial statements are presented in Canadian dollars which is also the functional currency of the Corporation.

Use of estimates and judgments

There have been no material revisions to the nature of judgement and estimates of amounts required from the Corporation's December 31, 2022 and 2021 financial statements.

3. SHORT TERM INVESTMENTS

Short-term investments consist of one (December 31, 2022 – one) cashable in whole or part guaranteed investment certificate ("GIC") in the amount of $1,000,000 (December 31, 2022 - $1,000,000) that matures on October 12, 2023 (December 31, 2022 – October 12, 2023). The annual interest rate of the prime-linked GIC is automatically adjusted when prime rate changes. As of June 30, 2023, the annual interest rate of the GIC is 4.95% (December 31, 2023 – 4.45%) (prime of 6.95% minus 2%).

During the three and six months ended June 30, 2023 the Corporation earned $12,822 and $37,187(three months ended June 30, 2022 - $2,842; six months ended June 30, 2022 - $3,739) respectively of interest related to this short term investment.

4. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Capital Management

The Corporation 's objectives when managing capital are to safeguard the Corporation 's ability to continue as a going concern and allow it to identify an appropriate business or asset in order to acquire such a business or asset.

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT *(CONTINUED)*

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Corporation , is reasonable. The Corporation monitors its share capital as capital. There were no changes in the Corporation 's approach to capital management during the period ended June 30, 2023. The Corporation ’s investment policy is to hold cash in interest bearing bank accounts and investments in guaranteed investment certificates.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to $3,000 per month may be used for reasonable and general and administrative expenses of the Corporation. These restrictions apply until completion of a QT by the Corporation.

The carrying values of cash, short-term investments and accounts payable and accrued liabilities approximate their fair values due to their relatively short periods to maturity.

Fair value

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. The Corporation classifies the fair value of the financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

As at June 30, 2023 or December 31, 2022 the Corporation did not have any financial instruments remeasured at fair value. The carrying amount of cash, short-term investments and account payables and accrued liabilities approximates its fair value due to the short-term maturities of these items.

It is management’s opinion that the Corporation is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Credit risk

Credit risk refers to the potential loss arising from any failure by counterparties to fulfill their obligations, as and when they fall due. It is inherent to the business as potential losses may arise due to the failure of its counterparties to fulfill their obligations on maturity periods or due to adverse market conditions. The Corporation ’s financial assets exposed to credit risk are primarily composed of cash and short-term investments. Maximum exposure is equal to the carrying values of these assets. The Corporation ’s cash and short-term investments are held in a Canadian bank. The financial assets of the Corporation are neither past due nor impaired as at June 30, 2023 or December 31, 2022.

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT *(CONTINUED)*

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due. As at June 30, 2023, the Corporation had a cash balance of $79,413 (December 31, 2023 - $108,666) and short-term investments of $1,037,187 (December 31, 2022 - $1,000,000) to settle current liabilities of $182,621 (December 31, 2022 - $14,728). To the extent that the Corporation believes it has sufficient liquidity to meet its current obligations, the Board of Directors may consider securing additional funds through equity or partnering transactions to finance future operations. All the Corporation 's financial liabilities are normally paid within 30 days and are subject to normal trade terms. The Corporation has no source of operating cash flow to fund its potential Qualifying Transaction. Funding for a potential Qualifying Transaction requires equity or debt financing. The Corporation has limited financial resources and there is no assurance that funding will always be available to allow the Corporation to complete a Qualifying Transaction.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices. The Corporation is exposed to interest rate risk to the extent that the cash and short term investments maintained at the financial institution is subject to a floating rate of interest. The interest rate risks on cash and short term investments and on the Corporation obligations are not considered significant.

As at June 30, 2023 and December 31, 2022, the Corporation did not have any accounts in foreign currencies and was not exposed to foreign currency risk.

6. SHARE CAPITAL

Authorized

An unlimited number of common shares with no par value.

Issued and outstanding

	Number of Common Shares	Amount
		$
Opening Balance, March 25, 2020	-	-
Private Placement – Common Shares	5,000,000	500,000
Initial Public Offering	5,000,000	1,000,000
Share Issuance costs		(198,177)
Ending Balance, December 31, 2020	10,000,000	1,301,823
Ending Balance June 30, 2023	**10,000,000**	**1,301,823**

There were no share capital transactions during the periods ended June 30, 2023 and June 30, 2022.

6. SHARE CAPITAL *(CONTINUED)*

Stock option plan

The Corporation has established a stock option plan available for directors, officers, employees and consultants, and has authorized a stock option pool equal to 10% of the outstanding common shares. At June 30, 2023, the available option pool was 1,000,000 (December 31, 2022 - 1,000,000) and outstanding stock options totaled 833,334 (December 31, 2022 - 1,000,000).

Options are granted with exercise prices equal to the fair market value of the common shares of the Corporation on the date of grant. Options generally vest immediately after a specific event has occurred. All options expire on the fifth anniversary of the grant. After termination of employment, unvested options are forfeited immediately and vested options expire 12 months subsequent to termination. The Board of Directors administers the stock option plan.

A summary of the Corporation 's stock options and changes during the periods is presented below:

	June 30, 2023		December 31, 2022	
	Number of Options	**Weighted Average Exercise Price ($)**	Number of Options	Weighted Average Exercise Price ($)
Outstanding, beginning of year	**1,000,000**	**0.20**	1,000,000	0.20
Expired	**166,666**	**-**	-	-
Outstanding, end of period	**833,334**	**0.20**	1,000,000	0.20
Exercisable, end of period	**833,334**	**0.20**	1,000,000	0.20

The following table summarizes the options outstanding and exercisable:

As at June 30, 2023				As at December 31, 2022			
Options Outstanding			**Options Exercisable**	Options Outstanding			Options Exercisable
Exercise Price ($)	**Number Outstanding**	**Weighted Average Remaining Contractual Life (years)**	**Number Exercisable**	Exercise Price ($)	Number Outstanding	Weighted Average Remaining Contractual Life (years)	Number Exercisable
$ 0.20	**833,334**	**2**	**833,334**	$ 0.20	1,000,000	3	1,000,000

6. SHARE CAPITAL *(CONTINUED)*

Agent warrants

On July 29, 2020, the Corporation granted 500,000 warrants as part of the units sold through their initial public offering. Each warrant is exercisable into one common share of the Corporation at a price of $0.20 per share and expired on July 29, 2022.

7. KEY MANAGEMENT PERSONNEL AND DIRECTOR COMPENSATION

Key management personnel are those individuals having authority and responsibility for planning, directing and controlling the activities of the Corporation and are defined as the Chief Officers of the Corporation and the Corporation 's Board of Directors.

During the three and six month period ended June 30, 2023 the Corporation incurred $5,435 (three and six months ended June 30, 2022 - $4,125) respectively by a Corporation controlled by a director and officer for administration services provided. Included in accounts payable and accrued liabilities is an amount of $5,435 (December 31, 2022 - $Nil) related to these charges.

There was no key management compensation incurred during the periods presented.

8. RESTATEMENTS

The Corporation has restated the unaudited condensed interim financial statements as at June 30, 2023 and for the three and six month periods then ended mainly due to:

(1) a revision to accrued liabilities of $151,731 and related legal expense of $14,416 and deferred share issuance costs of $137,315 for legal services that were rendered during the period in connection with the proposed QT; and

(2) accrual of interest income of $37,187 earned on short term investments during the period.

The impact of the restatements on the financial statements is summarized below:

Statement of Financial Position as at June 30, 2023:

	As reported	Adjustment	As Amended
ASSETS			
Current assets			
Cash	79,418	(5)	79,413
Short term investments	1,000,000	37,187	1,037,187
Deferred share issuance costs	-	137,315	137,315
TOTAL ASSETS	1,079,418	174,497	1,253,915
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	30,280	152,341	182,621
TOTAL LIABILITIES	30,280	152,341	182,621
SHAREHOLDERS' EQUITY			
Share capital	1,500,000	(198,177)	1,301,823
Share issuance costs	(198,177)	198,177	-
Retained earnings	(410,855)	410,855	-
Deficit	(44,801)	(388,728)	(433,529)
TOTAL SHAREHOLDERS' EQUITY	1,049,138	22,156	1,071,294
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,079,418	174,497	1,253,915

Statement of Net Loss and Comprehensive Loss for the three months ended June 30, 2023:

	As reported	Adjustment	As Amended
REVENUE			
Interest income	-	12,822	12,822
EXPENSES			
Legal and professional fees	15,114	14,416	29,530
Net loss and comprehensive loss	(26,594)	(1,594)	(28,188)

Statement of Net Loss and Comprehensive Loss for the six months ended June 30, 2023:

	As reported	Adjustment	As Amended
REVENUE			
Interest income	-	37,187	37,187
EXPENSES			
Legal and professional fees	16,153	14,416	30,569
Office/General Admin Expenses	11,132	614	11,746
Net loss and comprehensive loss	(44,801)	22,157	(22,644)

Statement of Changes in Shareholders' Equity for six months ended June 30, 2023:

	As reported	Adjustment	As Amended
Deficit	(455,686)	22,157	(433,529)
Total Shareholders' Equity	1,049,137	22,157	1,071,294

Statement of Cash Flows for six months ended June 30, 2023:

	As reported	Adjustment	As Amended
OPERATING ACTIVITIES:			
Net loss	(44,801)	22,157	(22,644)
Accrued interest on short term investments	-	(37,187)	(37,187)
Accounts payable and accrued liabilities	14,743	15,835	30,578
Cash provided by operating activities	(30,058)	805	(29,253)
FINANCING ACTIVITIES:			
Retained earnings	811	(811)	-
Net cash provided by financing activities	811	(811)	-

SCHEDULE B

Management's discussion and analysis of GHP for the year ended December 31, 2022 and the six months ended June 30, 2023 and 2022 (unaudited)

See Attached Documents

GHP Noetic Science-Psychedelic Pharma Inc.

Management's Discussion and Analysis

For the year ended December 2022

Dated: April 21, 2023

The following management discussion and analysis ("MD&A") of the financial condition and results of operations of GHP Noetic Science-Psychedelic Pharma Inc. (the "Corporation") was prepared by management of the Corporation as at December 31, 2022, and should be read in conjunction with the Corporation's audited financial statements as of December 31, 2022 and 2021 (the "Financial Statements"). Additional information relating to the Corporation is available on SEDAR at www.sedar.com.

The Financial Statements have been prepared by management and have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). All amounts are expressed in Canadian dollars unless otherwise stated. Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements.

The Corporation's certifying officers are responsible for ensuring that the annual financial report and MD&A do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made. The Corporation's certifying officers certify that the annual financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the Corporation as the date of and for the periods presented in the interim filings.

The Audit Committee and the Board of Directors provide an oversight role with respect to all public financial disclosures by the Corporation. The Board of Directors approves the Financial Statements and MD&A after the completion of its review and recommendation for approval by the Audit Committee, which meets periodically to review all financial reports, prior to filing.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". All statements other than statements of historical fact contained in this MD&A, including, without limitation, those regarding the Corporation's future financial position and results of operations, strategy, proposed acquisitions, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Corporation's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to risks associated with: limited operating history; no history of earnings or payment of any dividends; unlikely to generate earnings or pay dividends in the immediate or foreseeable future; no current business operations; no current assets other than cash; ability to complete a qualifying transaction; ability to raise additional funds if required; potential dilution of shares as a result of potential qualifying transaction; reliance on management team; conflicts of interest among certain directors and officers of the Corporation; lack of liquidity for shareholders of the Corporation; and market risk. See "Risks and Uncertainties".

Management provides forward-looking statements because it believes they provide useful information to readers when considering their investment objectives and cautions readers that the information may not be appropriate for other purposes. Consequently, all of the forward-looking statements made in this MD&A are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Corporation. These forward-looking statements are made as of the date of this MD&A, and the Corporation assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

The forward-looking statements in this MD&A are based on numerous assumptions regarding the Corporation's present and future business strategies and the environment in which the Corporation will operate in the future, including assumptions regarding business and operating strategies.

Description of the Business

GHP Noetic Science-Psychedelic Pharma Inc. (the "Corporation") was incorporated under the Business Corporations Act (Ontario) on March 25, 2020 and is classified as a Capital Pool Company as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange") Corporate Finance Manual (the "Manual"). On July 29, 2020, the Corporation completed its initial public offering trading under the symbol PSYF-P.V.

The principal business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (as such term is defined in the Manual) ("QT"). The Corporation has not commenced commercial operations and has no assets other than cash and short term investments. Given the nature of the activities, no separate segmented information is reported. The Corporation's continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify and evaluate potential acquisitions of businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholders' approval.
The head office and the registered head office of the Corporation is located at 18 Lumley Avenue Toronto, ON M4G 2X5 Canada.

On April 21, 2023, the Board of Directors of the Corporation approved the audited financial statements for the year ended December 31, 2022

Qualifying Transaction

On February 4, 2021, the Corporation announced that it had entered into a non-binding letter of intent dated February 2, 2021 with Diamond Therapeutics Inc. ("Diamond"), as psychedelic drug development Corporation focused on low-dose therapies for mental health. On May 3, 2022 the Corporation announced the termination of this letter of intent between Diamond and the Corporation.

On February 9, 2023, the Corporation announced that it had entered into a non-binding letter of intent dated February 6, 2023 with Xcyte Digital Corp. ("Xcyte"), a technology company focused on providing services for entities to deliver and enhance their brand in the metaverse. The letter of intent sets out the mutual understanding in regard to the broad terms of the proposed Qualifying Transaction ("Transaction").

The Transaction is expected to proceed by way of a three-cornered amalgamation, pursuant to which Xcyte will merge with a wholly-owned subsidiary of the Corporation formed for the purposes of completing the Transaction, following which the Corporation will change its name to Xcyte Digital Corporation. The final structure of the Transaction will be determined after the parties have considered applicable tax, securities and accounting matters. The Transaction will be subject to, among other items, the execution of a definitive agreement (the "Definitive Agreement") to be negotiated by the parties.

Prior to the closing, the Corporation and Xcyte are expected to undertake a private placement of subscription receipts to raise gross proceeds of up to $4,000,000.

On March 30, 2023 the Corporation and Xcyte amended the letter of intent to extend the date for which the letter of intent would be considered to be terminated from March 30, 2023 to April 29, 2023.

Selected Financial Information

The following selected financial data is derived from the financial statements of the Corporation prepared within acceptable limits of materiality and are in accordance IFRS.

Selected Statement of Financial Position Data

	As at December 31, 2022	As at December 31, 2021
Net working capital	1,093,938	1,147,620
Total current assets	1,108,666	1,217,312
Total current liabilities	14,728	69,692
Total shareholders' equity	1,093,938	1,147,620

Quarterly Information

	Three months ended			
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Net (loss) for the period	(7,820)	(13,521)	(17,480)	(14,861)
Weighted average number of shares	10,000,000	10,000,000	10,000,000	10,000,000
Net (loss) per share	0.00	0.00	0.00	0.00

	Three months ended			
	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
Net (loss) for the period	(50,674)	6,658	(9,567)	(25,524)
Weighted average number of shares	10,000,000	10,000,000	10,000,000	10,000,000
Net (loss) per share	0.01	0.00	(0.00)	0.00

Selected Statement of loss and comprehensive loss

The Corporation does not have any operations and will not conduct any business other than the identification and evaluation of business and assets for potential acquisition. The following table sets forth selected results of operations for the year ended December 31, 2022.

	Year ended December 31, 2022	Year ended December 31, 2021
Interest Income	8,802	7,593
Expenses	62,484	86,700
Net (loss) for the period	(53,682)	(79,107)
Basic income (loss) per share	(0.01)	(0.01)

The expenses in the year ended December 31, 2021 were elevated in comparison to 2022 due to increased costs incurred in connection with the review of potential Qualifying Transaction with Diamond which was terminated in February 2022.

Results of Operations

The Corporation does not have any operations and will not conduct any business other than the identification and evaluation of business and assets for potential acquisition.

During the year ended December 31, 2022, the Corporation recorded a net loss of $53,682 consisting of $62,484 in expenses and $8,802 in interest income earned on its short term investments.

Additional Disclosure for Venture Corporations without Significant Revenue

The following table sets forth a breakdown of material components of the Corporation for the year ended December 31, 2022 and December 31, 2021.

		Year Ended	Year Ended
		December 31, 2022	December 31, 2021
Filing fees		$16,559	$23,349
Legal and professional fees		$30,634	$68,460
Office/General administrative expenses (recovery)		$15,291	($5,109)
		$62,484	$86,700

Legal and professional fees declined in the year ended December 31, 2022 due to the year ended December 31, 2021 including increased costs with respect to the proposed qualifying transaction with Diamond. Office/General administrative expenses increased in the year December 31, 2022 as the year ended December 31, 2021 included a recovery from a shareholder of the Corporation in the amount of $15,467.

The following table sets forth a breakdown of material components of the general and office costs of the Corporation for each of the quarters.

	Three months ended			
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Filing Fees	$2,695	$508	$4,685	$8,671
Legal and Professional Fees	$2,163	$11,481	$9,735	$7,255
Office/General administrative	$8,024	$1,533	$5,543	$191
	$12,882	$13,522	$19,963	$16,117

Liquidity, Capital Resources, and Outlook

As of December 31, 2022 the Corporation had working capital of $1,093,938. This included $108,666 in cash and short term investments maturing October 12, 2023 of $1,000,00 offset by accounts payable and accrued liabilities of $14,728. Additional equity or debt financing may be required to complete a Qualifying Transaction.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements as of December 31, 2022.

Transactions with Related Parties

During the year ended December 31, 2022, the Corporation was invoiced $9,407 (2021 - $9,351) by a Company (hyperNET Inc.) controlled by a director (Paul Barbeau) and officer for administration services provided.

The following entities are classified as related parties due to the following:

Related Party	Relationship
Paul Barbeau	CEO and Director
Warren Wright	CFO and Director
Sa'ad Shah	CS and Director
George Main	Director
Andrew Jolley	Director
hyperNET Inc	Controlled by Paul Barbeau

Critical Accounting Estimates and Policies

The Corporation's significant accounting policies and the adoption of new accounting policies, if any, are disclosed in the financial statements for the year ending December 31, 2022.

Financial Instruments and Other Instruments

The Corporation's financial instruments consist of cash, short-term investments and accounts payable and accrued liabilities. It is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments and that the fair value of these financial instruments approximates their carrying values.

Disclosure of Outstanding Share Data

As at the date of this MD&A, the following is a description of the outstanding equity securities and convertible securities previously issued by the Corporation:

	Authorized	Outstanding
Voting or equity securities issued and outstanding	Unlimited Common Shares	10,000,000 Common Shares
Securities convertible or exercisable into voting or equity securities – stock options	Directors' and officers' stock options to acquire up to 10% of the outstanding Common Shares	1,000,000 Stock Options
Voting or equity securities issuable on conversion or exchange of outstanding securities	(as above)	(as above)

Risks and Uncertainties

The Corporation has a limited history of existence. There can be no assurance that a Qualifying Transaction will be completed. Equity or debt financing may be required to complete a Qualifying Transaction. There can be no assurance that the Corporation will be able to obtain adequate financing to continue operations. The securities of the Corporation should be considered a highly speculative investment. The following risk factors should be given special consideration when evaluating an investment in any of the Corporation's securities:

(a) 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;

(b) 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;

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

(d) 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;

(e) there can be no assurance that an active and liquid market for the Corporation's common shares will develop and an investor may find it difficult to resell its common shares;

(f) upon public announcement of a proposed Qualifying Transaction, trading in the Corporation's 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 Corporation's 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; and

(g) trading in the Corporation's 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.

Disclosure Controls and Procedures

Management has designed disclosure controls and procedures to provide reasonable assurance that material information relating to the Corporation is made known to the Chief Executive Officer and the Chief Financial Officer by others within the Corporation, in an accurate and timely manner in order for the Corporation to comply with its continuous disclosure and financial reporting obligations and in order to safeguard assets.

Other Information

Additional information about the Corporation is available on SEDAR at www.sedar.com

GHP Noetic Science-Psychedelic Pharma Inc.

Management's Discussion and Analysis

Three and Six months ending June 30, 2023 and 2022

(Amended and Restated)

Dated: November 2, 2023

GHP Noetic Science-Psychedelic Pharma Inc. (the "Corporation") amended and restated its Management's Discussion & Analysis for the interim period ended June 30, 2023, which was previously filed on July 17, 2023 under SEDAR (www.sedar.com) under the Corporations issuer profile with Canadian securities regulatory authorities. The Company has prepared this amended and restated Management's Discussion & Analysis (the "Amended and Restated Q2 2023 MD&A") as a result of amending and restating the Company's unaudited condensed interim financial statements for the six-months ended June 30, 2023, together with the accompanying notes thereto (the "Amended and Restated Q2 2023 Financial Statements").

The Amended and Restated Q2 2023 Financial Statements and the Amended and Restated Q2 2023 MD&A have been prepared as a result of a revision to accrued liabilities, legal and professional fees and deferred share issuance costs as a result of a missed accrued payable in addition to a revision to interest income and short term investments for interest earned during the period ended June 30, 2023. Further detail regarding the Amendments can be seen under "Note 8 – Restatement" of the Amended and Restated Q2 2023 Financial Statements.

The Management's Discussion & Analysis that was originally filed by the Corporation on July 17, 2023, is replaced and superseded by this Amended and Restated Q2 2023. Such previously filed Management's Discussion & Analysis should be disregarded.

The Amended and Restated Q2 2023 Financial Statements, and the financial information contained in this Amended and Restated Q2 2023 MD&A were prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board, IAS 34-Interim Financial Reporting. The Amended and Restated Q2 2023 Financial Statements should be read in conjunction with the audited financial statements and notes thereto of the Corporation for the fiscal year ended December 31, 2022, prepared in accordance with International Financial Reporting Standards (IFRS). The Amended and Restated Q2 2023 Financial Statements are stated in Canadian dollars, unless otherwise indicated.

The Corporation's certifying officers are responsible for ensuring that the annual financial report and MD&A do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made. The Corporation's certifying officers certify that the annual financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the Corporation as the date of and for the periods presented in the interim filings.

The Audit Committee and the Board of Directors provide an oversight role with respect to all public financial disclosures by the Corporation. The Board of Directors approves the Financial Statements and MD&A after the completion of its review and recommendation for approval by the Audit Committee, which meets periodically to review all financial reports, prior to filing.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". All statements other than statements of historical fact contained in this MD&A, including, without limitation, those regarding the Corporation's future financial position and results of operations, strategy, proposed acquisitions, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Corporation's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to risks associated with: limited operating history; no history of earnings or payment of any dividends; unlikely to generate earnings or pay dividends in the immediate or foreseeable future; no current business operations; no current assets other than cash; ability to complete a qualifying transaction; ability to raise additional funds if required; potential dilution of shares as a result of potential qualifying transaction; reliance on management team; conflicts of interest among certain directors and officers of the Corporation; lack of liquidity for shareholders of the Corporation; and market risk. See "Risks and Uncertainties".

Management provides forward-looking statements because it believes they provide useful information to readers when considering their investment objectives and cautions readers that the information may not be appropriate for other purposes. Consequently, all of the forward-looking statements made in this MD&A are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Corporation. These forward-looking statements are made as of the date of this MD&A, and the Corporation assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

The forward-looking statements in this MD&A are based on numerous assumptions regarding the Corporation's present and future business strategies and the environment in which the Corporation will operate in the future, including assumptions regarding business and operating strategies.

Description of the Business

GHP Noetic Science-Psychedelic Pharma Inc. (the "Corporation") was incorporated under the Business Corporations Act (Ontario) on March 25, 2020 and is classified as a Capital Pool Company as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange") Corporate Finance Manual (the "Manual"). The principal business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (as such term is defined in the Manual) ("QT"). The Corporation has not commenced commercial operations and has no assets other than cash, short term investments and deferred share issuance costs. Given the nature of the activities, no separate segmented information is reported. The Corporation's continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify and evaluate potential acquisitions of businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholders' approval.

The Corporation's head office and registered head office is located at 18 Lumley Avenue Toronto, On M4G 2X5.

On November 2, 2023, the Corporation's Board of Directors approved the amended and restated unaudited condensed interim financial statements for the period ending June 30, 2023.

Qualifying Transaction

On February 9, 2023, the Corporation announced that it had entered into a non-binding letter of intent dated February 6, 2023 with Xcyte Digital Corp. ("Xcyte"), a technology company focused on providing services for entities to deliver and enhance their brand in the metaverse. The letter of intent sets out the mutual understanding in regard to the broad terms of the proposed Qualifying Transaction ("Transaction").

On June 14, 2023, the Corporation entered into a definitive agreement with Xcyte and its vendors to acquire all of the Xcyte share from the vendors in exchange for consideration shares.

Prior to the closing, the Corporation and Xcyte are expected to undertake a private placement of subscription receipts to raise gross proceeds of $4,300,000, the minimum financing and up to a maximum of $6,000,000, the maximum financing.

Completion of the Transaction is subject to the satisfaction of certain closing conditions including completion of the concurrent financing and approval by the Exchange.

Selected Financial Information

The Corporation was incorporated under the *Canada Business Corporation Act* on March 25, 2020 and December 31 is the date of its fiscal year-end.

The following selected financial data is derived from the condensed interim financial statements and annual audited financial statements of the Corporation prepared within acceptable limits of materiality and are in accordance IFRS.

Selected Statement of Financial Position Data

	As at June 30, 2023	As at June 30, 2022	As at December 31, 2022
Net working capital	1,071,294	1,114,442	1,093,938
Total current assets	1,253,915	1,151,941	1,108,666
Total current liabilities	182,621	37,529	14,728
Total shareholders' equity	1,071,294	1,114,442	1,093,938

Quarterly Information

	Three months ended			
	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022
Net (loss) for the period	(28,188)	5,544	(7,820)	(13,521)
Weighted average number of shares	10,000,000	10,000,000	10,000,000	10,000,000
Net (loss) per share	(0.00)	(0.00)	(0.00)	(0.00)

	Three months ended			
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
Net (loss) for the period	(17,480)	(14,861)	(50,674)	6.658
Weighted average number of shares	10,000,000	10,000,000	10,000,000	10,000,000
Net (loss) per share	(0.00)	(0.00)	(0.00)	0.00

Selected Statement of loss and other Comprehensive loss

The Corporation does not have any operations and will not conduct any business other than the identification and evaluation of business and assets for potential acquisition. The following table sets forth selected results of operations for the six months ended June 30, 2023.

	Six months ended June 30, 2023	Six months ended June 30, 2022	Year ended December 31, 2022
Interest Income	37,187	3,739	8,802
Expenses	59,831	36,927	62,484
Net (loss) for the period	(22,644)	(33,188)	(53,682)
Basic income (loss) per share	(0.00)	(0.00)	(0.01)

The expenses in the six months ended June 30, 2023 were attributable to increased costs incurred in connection with the review of potential Qualifying Transactions.

Results of Operations

The Corporation does not have any operations and will not conduct any business other than the identification and evaluation of business and assets for potential acquisition.

During the six months ended June 30, 2023, the Corporation recorded a net loss of $22,644 consisting of $59,831 in expenses and $37,187 in Interest Income.

Additional Disclosure for Venture Corporations without Significant Revenue

The following table sets forth a breakdown of material components of the Corporation for the six months ended June 30, 2023 and the year ended December 31, 2021.

	Six Months Ended June 30, 2023	Six Months Ended June 30, 2022	Year Ended December 31, 2022
Filing Fees	$17,516	$14,203	$16,559
Legal and Professional Fees	$30,569	$16,990	$30,634
Office/General Administrative expenses	$11,746	$5,734	$15,291
	$59,831	$36,927	$62,484

The following table sets forth a breakdown of material components of the general and office costs of the Corporation for each of the quarters.

	Three months ended			
	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022
Filing Fees	$4,717	$12,799	$2,695	$508
Legal and Professional Fees	$29,530	$1,039	$2,163	$11,481
Office/General Administrative	$6,763	$4,983	$8,024	$1,533
	$41,010	$18,821	$12,882	$13,522

Liquidity, Capital Resources, and Outlook

As of June 30, 2023 the Corporation had working capital of $1,071,294. This included $79,413 in cash, $1,037,187 in short term investments maturing Oct 12, 2023 and $137,315 in deferred share issuance costs, accounts payable and accrued liabilities of $182,621. Additional equity or debt financing may be required to complete a Qualifying Transaction.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements as of June 30, 2023.

Transactions with Related Parties

During the quarter ending June 30, 2023 (June 30, 2022) the Corporation was invoiced $5,435 ($4,125) by a Company controlled by a director and officer for administration services provided.

The following entities are classified as related parties due to the following:

Related Party	**Relationship**
Paul Barbeau	CEO and Director
Warren Wright	CFO and Director
Sa'ad Shah	CS and Director
George Main	Director
Andrew Jolley	Director

hyperNET Inc	Controlled by Paul Barbeau

Critical Accounting Estimates and Policies

The Corporation's significant accounting policies and the adoption of new accounting policies, if any, are disclosed in the financial statements for the six months ending June 30, 2023.

Financial Instruments and Other Instruments

The Corporation's financial instruments consist of cash, short-term investments, accounts payable and accrued liabilities. It is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments and that the fair value of these financial instruments approximates their carrying values.

Disclosure of Outstanding Share Data

As at the date of this MD&A, the following is a description of the outstanding equity securities and convertible securities previously issued by the Corporation:

	Authorized	Outstanding
Voting or equity securities issued and outstanding	Unlimited Common Shares	10,000,000 Common Shares
Securities convertible or exercisable into voting or equity securities – stock options	Directors' and officers' stock options to acquire up to 10% of the outstanding Common Shares	833,334 Stock Options
Voting or equity securities issuable on conversion or exchange of outstanding securities	(as above)	(as above)

Risks and Uncertainties

The Corporation has a limited history of existence. There can be no assurance that a Qualifying Transaction will be completed. Equity or debt financing may be required to complete a Qualifying Transaction. There can be no assurance that the Corporation will be able to obtain adequate financing to continue operations. The securities of the Corporation should be considered a highly speculative investment. The following risk factors should be given special consideration when evaluating an investment in any of the Corporation's securities:

(a) 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;

(b) 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;

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

(d) 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;

(e) there can be no assurance that an active and liquid market for the Corporation's common shares will develop and an investor may find it difficult to resell its common shares;

(f) upon public announcement of a proposed Qualifying Transaction, trading in the Corporation's 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 Corporation's 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; and

(g) trading in the Corporation's 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.

Disclosure Controls and Procedures

Management has designed disclosure controls and procedures to provide reasonable assurance that material information relating to the Corporation is made known to the Chief Executive Officer and the Chief Financial Officer by others within the Corporation, in an accurate and timely manner in order for the Corporation to comply with its continuous disclosure and financial reporting obligations and in order to safeguard assets.

Other Information

Additional information about the Corporation is available on SEDAR at www.sedar.com

SCHEDULE C

Audited combined carve-out financial statements of Xcyte & Affiliates for the years ended September 30, 2022 and 2021; and the unaudited combined carve-out financials for Xcyte & Affiliates the three and nine months ended June 30, 2023 and 2022

See Attached Documents

Xcyte Digital Corp. & Affiliates

Combined Carved-Out Financial Statements
For the Fiscal Years Ended September 30, 2022, and 2021

Xcyte Digital Corp. & Affiliates
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Member of CPACONNECT

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of:
Xcyte Digital Corp. and Affiliates

Opinion

We have audited the combined carve-out financial statements of Xcyte Digital Corp. and affiliates (collectively "the Group"), which comprise the combined carved-out statements of financial position as of September 30, 2022, and 2021, and the related combined carved-out statements of loss and comprehensive loss, changes in shareholder's equity (deficit), and cash flows for the years then ended, and the related notes to the combine carved-out financial statements.

In our opinion, the accompanying combined carve-out financial statements referred to above present fairly, in all material respects, the financial position of the Group as of September 30, 2022, and 2021, and the results of its operations and its cash flows for the years then ended in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined Carve-out Financial Statements section of our report. We are independent of the Group in accordance with the relevant ethical requirements in the United States of America and the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants*, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Substantial doubt about the Entity's Ability to Continue as a Going Concern

The accompanying combined carve-out financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in **Note 2** to the financial statements, the Company suffered losses from operations during the fiscal year ended September 30, 2022, had an accumulated deficit on September 30, 2022, and 2021 and has stated that substantial doubt exists about its ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in **Note 2**. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Responsibilities of Management and Those Charged with Governance for the Combined Carve-out Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined carve-out financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined carve-out financial statements, management is responsible for assessing the Group's ability to continue as a going concern for at least twelve months from the end of the reporting period, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Combined carve-out Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined carve-out 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in the United States of America and International Standards on Auditing will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards in the United States of America and International Standards on Auditing, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Group's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the Group's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

(signed) "Integritat Audit, Accounting & Advisory, LLC"

Integritat Audit, Accounting & Advisory, LLC
Boca Raton, Florida, USA.
September 15, 2023

Xcyte Digital Corp.
Combined Carved-Out Balance Sheets
(Expressed in US Dollars)

September 30,	2022	2021
Assets		
Current Assets		
Cash and cash equivalents *(Note 4)*	$ 612,001	$ 46,204
Trade receivables *(Note 6)*	621,958	788,245
Due from related party - ICP *(Note 14)*	-	885,824
Prepaid expense & deposits	1,891	2,715
ROU operating asset *(Note 14)*	4,300	30,107
Total Current Assets	**1,240,150**	**1,753,095**
Non-Current Assets		
Property and equipment, net *(Note 7)*	18,000	26,949
Intangible assets, net *(Note 8)*	50,766	56,993
Prepaid expense & deposits	4,125	4,125
Total Non-Current Assets	**72,891**	**88,067**
Total Assets	**$ 1,313,041**	**$ 1,841,162**
Liabilities and Shareholders' Deficit		
Current Liabilities		
Trade payables and accrued liabilities *(Note 9)*	$ 730,635	$ 629,914
Due to related party - ICP *(Note 14)*	-	203,320
Note payable *(Note 11)*	123,294	137,631
Note payable - ICP *(Note 14)*	555,398	1,722,730
Other payables - ICP *(Note 14)*	153,087	273,576
Refundable customer deposits *(Note 10)*	177,071	175,745
Lease liability - current *(Note 14)*	3,719	30,544
Total Current Liabilities	**1,743,204**	**3,173,460**
Non-Current Liabilities		
Lease liability - non current	-	3,719
Note payable - ICP *(Note 14)*	535,139	212,947
Total Non-Current Liabilities	**535,139**	**216,666**
Total Liabilities	**$ 2,278,343**	**$ 3,390,126**
Shareholder's Equity (Deficit)		
Share capital *(Note 13)*	$ -	$ -
Contributed surplus *(Note 14)*	8,734,214	6,643,184
Accumulated earnings (deficit)	(9,699,516)	(8,192,148)
Total Shareholder's Equity (Deficit)	**$ (965,302)**	**$ (1,548,964)**
Total Liabilities and Shareholder's Equity (Deficit)	**$ 1,313,041**	**$ 1,841,162**

Reporting Entity & Nature of the Organization *(Note 1)*
Commitments and contingencies *(Note 5)*
Subsequent events *(Note 16)*

Approved and authorized on behalf of the Board of Directors on September 15, 2023

[signed] "Randy Selman" Director *[signed] "Alan Saperstein"* Director

The accompanying notes are an integral part of these Combined Carved-Out Financial Statements

Xcyte Digital Corp.

Combined Carved-Out Statements of Operations
(Expressed in US Dollars)

Fiscal Years Ended September 30,		**2022**		**2021**
Revenue (*Note 3 and 12*)	**$**	**2,155,256**	**$**	**4,049,875**
Cost of Sales		**602,122**		**1,419,346**
Gross Profit	**$**	**1,553,134**	**$**	**2,630,529**
Operating Expenses				
Compensation and benefits	$	1,172,286	$	1,176,159
Professional		396,151		278,363
Commissions		2,910		5,293
General and administrative		78,864		174,773
Selling and marketing		86,202		157,790
Amortization (*Note 8 and 14*)		32,034		32,033
Depreciation (*Note 7*)		13,227		14,879
Total Operating Expenses	**$**	**1,781,674**	**$**	**1,839,290**
Profit (Loss) from Operations	**$**	**(228,540)**	**$**	**791,239**
Other Expense				
Finance fees - ICP partners (*Note 14*)	$	-	$	(1,169,950)
Other expense		(83,273)		(111,673)
Interest expense - ICP note payable (*Note 14*)		(160,416)		(123,889)
Interest expense - other		(67,078)		(66,158)
Total Other Expense	**$**	**(310,767)**	**$**	**(1,471,670)**
Net loss	**$**	**(539,307)**	**$**	**(680,431)**
Basic and dilutive net (loss) income per common share		($0.009)		($0.012)
Weighted average number of common shares outstanding - basic and dilutive. The Group reports the following weighted average number of shares issued and outstanding retrospectively based on the recapitalisation that occurred subsequent to the year end in accordance with IAS 33.64 (See Note 3 - Significant Accounting Policies, Note 13 – Share Capital and Note 16 - Subsequent Events)		56,800,000		56,800,000

Xcyte Digital Corp.

Combined Carved-Out Statements of Changes in Shareholders' Equity (Deficit)
For the Fiscal Years Ended September 30, 2022 and 2021
(Expressed in US Dollars)

	Share Capital (XCY)				
	Number of Common Shares	XCY, LGF - No Par Value INF - Par value of $0.0001	Contributed Surplus	Accumulated Earnings (Deficit)	Shareholder's Equity (Deficit)
Balance - September 30, 2020	**9,796,000**	**$ -**	**$ 5,552,636**	**$ (5,742,929)**	**$ (190,293)**
Capital Contributions (distributions) - related party (Note 14)	-	-	1,090,548	(1,768,788)	(678,240)
Net loss	-	-	-	(680,431)	(680,431)
Balance - September 30, 2021	**9,796,000**	**$ -**	**$ 6,643,184**	**$ (8,192,148)**	**$ (1,548,964)**
Capital Contributions (distributions) - related party (Note 14)	-	$ -	2,091,030	(968,061)	1,122,969
Net loss	-	-	-	(539,307)	(539,307)
Balance - September 30, 2022	**9,796,000**	**$ -**	**$ 8,734,214**	**$ (9,699,516)**	**$ (965,302)**

The accompanying notes are an integral part of these Carved-Out Financial Statements

Xcyte Digital Corp.

Carved-Out Statements of Cash Flows
(Expressed in US Dollars)

Fiscal Years Ended September 30,	**2022**	**2021**
Cash flows from operating activities		
Net income (loss)	$ (539,307)	$ (680,431)
Items not affecting cash:		
Depreciation	13,227	14,879
Amortization	32,034	32,033
Net changes in operating assets and liabilities:		
(Increase) decrease in operating assets:		
Trade receivables	166,287	426,484
Due from related party - ICP	885,824	(885,824)
Prepaid expense & deposits	824	93,751
Increase (decrease) in operating liabilities:		
Trade payables and accrued liabilities	100,721	(470,374)
Due to related party - ONM	-	(20,762)
Due to related party - ICP	(203,320)	(700,842)
Refundable customer deposits	-	-
Other payables - ICP	(120,489)	273,576
Deferred revenue	1,326	107,154
Payments of Lease liability	(30,544)	-
Net cash provided by (used in) operating activities	**$ 306,583**	**$ (1,810,356)**
Cash flows from investing activities		
Purchase of property and equipment	$ (4,278)	$ (9,702)
Net cash provided by (used in) investing activities	**$ (4,278)**	**$ (9,702)**
Cash flows from financing activities		
Proceeds from capital contributions	$ 1,122,969	$ 1,090,548
Payment of capital distributions	-	$ (1,768,788)
Payments of notes payable - ICP	(845,140)	-
Proceeds from the issuance of notes payable - ICP	-	1,935,677
Proceeds from the issuance of notes payable	-	174,600
Payments of notes payable	(14,337)	(35,927)
Net cash provided by (used in) financing activities	**$ 263,492**	**$ 1,396,110**
Net change in cash	$ 565,797	$ (423,948)
Cash, beginning of the year	46,204	470,152
Cash, end of the year	**$ 612,001**	**$ 46,204**
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 227,494	$ 190,047
Cash paid for income taxes	$ -	$ -
Supplemental disclosure of non-cash investing and financing activities:		
Retirement of fully depreciated assets	$ -	$ 3,156,782
Operating lease asset capitalization	$ -	$ 26,642

The accompanying notes are an integral part of these Carved-Out Financial Statements

1 – REPORTING ENTITY & NATURE OF OPERATIONS

The reporting entity is comprised of Xcyte Digital Corp. ("XCY", "Xcyte") Infinite Conferencing, Inc. ("INF"), LeadGenFirst, Inc. ("LGF") and two departments carved-out of Onstream Media Corporation ("ONM"), Webcasting ("WBC") and Digital Media Services Platform ("DMSP"). The combination of these entities as a single reporting entity is herein referred to as ("the Group"). As indicated in **Note 16 "Subsequent Events",** on July 13, 2023, XCY acquired revenue generating assets from the carved-out entities and departments and assumed a liability from INF, which resulted in these revenue generating assets being under the common control of XCY's founder, Randy Selman. Additionally, during the fiscal years ended September 30, 2022, and 2021, Randy Selman was actively involved in all entities and departments in the Group and was authorized to exercise control with the intention to facilitate the carve-out and sale. It was the intention of the management of ONM, LGF, INF and XCY to facilitate this transaction and they have approved these combined carved-out financial statements.

XCY was formed on February 18, 2022, in the state of Florida and is reported as part of the carve-out group for the fiscal years September 30, 2022, and 2021. The objective of its business is to develop and support virtual, hybrid, and event platforms.

INF was formed on March 14, 2007, in the state of Florida and provides conference call and webinar technology, applications and support services. INF is 100% owned by a related party of ONM.

LGF was formed on June 15, 2021, in the state of Delaware and provides calls and lead services. LGF is 100% owned by a related party of ONM.

ONM was formed on May 13, 2020, in the state of Delaware and provides technology and support services to facilitate virtual conferences and tradeshows. Two departments of ONM are included in the carved-out group, they function as individual entities within ONM, are unincorporated and are referred to as WBC and DMSP.

The carved-out group has a September 30th, fiscal year-end.

2 – GOING CONCERN ASSUMPTION

The Group's financial statements for the years ended September 30, 2022, and 2021, have been prepared on a going-concern basis, which assumes the group will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The ability to continue as a going concern is dependent upon generating profits in the near future, obtaining financing to pursue its business objectives, meeting payment obligations when they are due, and having sufficient funds to cover regular operational costs.

The Group reported net losses of $539,307, and $680,431 for the fiscal years ended September 30, 2022, and 2021, respectively. The Group had cash balances on September 30, 2022, and 2021 of $612,001 and $46,204, and working capital deficits of $503,054 and $1,420,365, respectively. Shareholders' deficit is $965,302 and $1,548,964 on September 30, 2022, and 2021, respectively. The Group generated cash flows from operations in the amount of $306,584 and used cash flows of $1,810,356 for the fiscal years ended September 30, 2022, and 2021, respectively. Funding was principally obtained from sales, related party advances, and third-party debt.

The Group had accumulated deficits of $9,699,516 and $8,192,148, for the years ended September 30, 2022, and 2021, respectively. The historical accumulated deficits will not be transferred as part of the continuation of the Group, considering the terms of the completed Asset Purchase Agreement between XCY and ONM on July 13, 2023.

2 – GOING CONCERN ASSUMPTION *(CONTINUED)*

Management's Plan Regarding Going Concern

The Group intends to become a listed issuer on the TSX Venture Exchange ("TSXV"), subsequent to XCY acquiring the revenue generating assets and a liability from the carved-out departments of ONM and its incorporated affiliates INF and LGF, as well as completing the process of going public. Through the Group's ability to raise capital as a public entity, its industry knowledge and resources, it intends to expand operations to meet the needs of a growing virtual communications market.

As part of the Asset Purchase Agreement between XCY and ONM, certain specific revenue generating assets and a liability from INF were acquired. During the years ended September 30, 2022, and 2021, total Other Expenses were $310,767, and $1,471,670, respectively. Considering the terms of the Asset Purchase Agreement, certain Other Expenses will no longer be incurred by the Group, including Finance fees – ICP partners of $0, and $1,169,950, certain Other expense of $63,273, and $111,673, and Interest expense – other of $67,078, and $66,158, respectively, for the years ended September 30, 2022, and 2021.

Net income (loss) for the Group exclusive of these non-recurring Other Expenses but including go-forward Interest expense – ICP note payable of $160,416, and $123,889, and Other expense of $20,000, and $0, for the years ended September 30, 2022, and 2021, would have been $(408,956), and $667,350, respectively. Additionally, the founders of XCY and its related parties intend to continue funding operational costs through capital contributions and related party debt until the Group is generating adequate revenues and raising capital to sustain its operations.

There can be no assurances that the Group will be able to secure the necessary financing to enable it to continue as a going concern. The factors noted above indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Group to continue as a going concern. If the going concern basis is not appropriate, material adjustments may be necessary to the carrying amounts and/or classification of assets and liabilities.

3 – SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance
These combined carved-out financial statements are prepared by the Group in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of measurement
These combined carved-out financial statements have been prepared under the assumption that the Group operates as a going concern and have been prepared on an accrual basis and under historical cost except for certain financial instruments measured at fair value. Furthermore, these combined carved-out financial statements are presented in US dollars which is the functional currency of the Group. The accounting policies have been applied consistently throughout the entire period presented in these combined carved-out financial statements.

Basis of presentation
The combined carved-out financial statements ("herein referred to as "financial statements" or "carved-out financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"). These carved-out financial statements are the first the Group has prepared in accordance with IFRS. As IFRS does not provide guidance for the preparation of carved-out financial statements, certain accounting conventions commonly used for the preparation of historical financial information have been applied in preparing the carved-out financial statements for inclusion in offering circulars.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

The application of these carved-out conventions has been described below. In addition to the application of the specific carved-out conventions impacting the presentation of these financial statements, the areas involving a high degree of judgment or where estimates and assumptions are significant to the carved-out financial statements are discussed at the end of this section.

These carved-out financial statements do not necessarily reflect what the combined results of operations and financial position would have been if the entities in the Group had existed as separate legal entities and the financials were consolidated financial information during the fiscal years presented. Further, significant accounting policies applicable to the Group are summarized herein. These carved-out financial statements may not be indicative of the Group's future performance, financial position or cash flows.

The carved-out financial statements are presented in US Dollars except when otherwise indicated.

Principles of carved-out and combined financial reporting
Carved-out financial statements include the allocations of income, expense, assets, liabilities, and cash flows which are based on management's judgement, assumptions and estimates as described below. The most significant estimates, judgements and assumptions relate to the allocation of costs of certain centrally provided services, cash management and financing related allocations, determination of current and deferred income taxes and invested equity. Accordingly, the Group's management considers that the carved-out allocations have been made on a reasonable basis, but they are not necessarily indicative of the revenues and expenses that would have been incurred if the Group had been a stand-alone entity preparing combined financial statements for the periods presented. The Group has also allocated corporate costs and overhead costs to the respective entities and departments that make up the Group.

Intercompany transactions and assets and liabilities between entities included in the carved-out financial statements have been eliminated. The carved-out financial statements include the Group's transactions and balance sheet items. Combined financial statements present financial information for a group in a single set of financial statements. The entities in the group do not have a parent subsidiary relationship, therefore, consolidation is not required. These entities may be affiliates. The presentation of combined financial statements are only permitted in period when entities are under common control. Transactions with any other entity, or departments of an entity not identified as part of the carved-out are determined to be related party transactions.

Some entities in the Group are not legal entities and do not have share capital, rather, the related equity components are accumulated earnings. The equity structure of the legal entities in the carve-out is simply contributed capital by a single shareholder or owner.

Cash and cash equivalents
For purposes of reporting within the statements of cash flows, the Group considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of 90 days or less to be cash and cash equivalents.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Property and Equipment
In accordance with IAS 16 "Property, Plant & Equipment" the Group accounts for property and equipment at cost less accumulated depreciation. The Group computes depreciation using the straight-line method over the estimated useful lives of the assets as follows:

- Furniture & Fixtures: five years
- Computer Equipment: three years
- Application Servers: three years
- Audio Conferencing Equipment: five years
- Leasehold Improvements: over term of lease

Upon the sale or retirement of property and equipment, the cost and accumulated depreciation are removed from the accounts and resulting gains or losses are recognized currently. Major improvements are capitalized and depreciated, whereas minor repairs and maintenance are expensed when incurred.

Intangible assets
The Group accounts for intangible assets in accordance with the following:

IFRS 3.18 and IAS 38.27 – Brand names and customer lists acquired in a business combination that qualify for separate recognition are recognized as intangible assets at their fair values.

IAS 38.54 – Internally developed software – Expenditure in the research phase of projects to develop new customized software for IT and telecommunication systems are recognized as an expense when incurred.

Costs that are directly attributable to a project's development phase are recognized as intangible assets, provided they meet all of the following recognition requirements:

- Development costs can be measured reliably.
- The project is technically and commercially feasible.
- The Group intends to and has sufficient resources to complete the project.
- The Group has the ability to use or sell the software, and
- The software will generate probable future economic benefits.

Development costs not meeting these criteria for capitalization are expensed as incurred. Directly attributable costs include employee costs incurred in software development along with an appropriate portion of relevant overheads and borrowing costs.

All finite-lived intangible assets, including capitalized internally developed software, are accounted for using the cost model whereby capitalized costs are amortized on a straight-line basis over their estimated useful lives. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing. Any capitalized internally developed software that is not yet complete is not amortized but is subject to impairment testing.

Subsequent expenditures on the maintenance of computer software and brand names are expensed as incurred.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset and is recognized in profit or loss within other income or other expenses.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Related party disclosures
Under IAS 24 "Related Party Transactions" an entity or person is considered to be a "related party" if it has control, significant influence or is a key member of management personnel or affiliate thereto. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The Group conducts most of its related party transactions with ONM and Infinite Conferencing Partner's Inc. ("ICP"). The Group in accordance with IFRS 24 presents disclosures about related party transactions and outstanding balances with related parties, see **Note 14**.

Financial Instruments (IFRS 9)
Classification
On initial recognition, the Company determines the classification of financial instruments based on the following categories:
1. Measured at amortized cost
2. Measured at fair value through profit or loss (FVTPL)
3. Measured at fair value through other comprehensive income (FVOCI)

The classification under IFRS9 is based on the business model under which a financial asset is managed and on its contractual cash flow characteristics. Assets held for the collection of contractual cashflows and for which those cashflows correspond solely to principal repayments and interest payments are measured at amortized cost. Contracts with embedded derivatives where the host is a financial instrument in the scope of the standard will be assessed as a whole for classification.

A financial asset is measured at amortized cost if both of the following criteria are met:
1. Held within a business model whose objective is to hold assets to collect contractual cash flows; and
2. Contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity investments held for trading are classified as FVTPL. For all other equity investments that are not held for trading, the Company may irrevocably elect, on initial recognition, to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis.

Financial liabilities are measured at amortized cost unless they must be measured at FVTPL (such as derivatives), or if the Company has chosen to evaluate them at FVTPL.

Measurement
Initial recognition – A financial asset or financial liability is initially recorded at its fair value, which is typically the transaction price, plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. In the event that fair value is determined to be different from the transaction price, and that fair value is evidenced by a quoted price in an active market for an identical asset or liability or is based on a valuation technique that uses only data from observable markets, then the difference between fair value and transaction price is recognized as a gain or loss at the time of initial recognition.

Amortized cost – The amount at which a financial asset or financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any expected credit losses. The effective interest method is a method of calculating the amortized cost of a financial asset or liability and of allocating interest and any transaction costs over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability to the net carrying amount on initial recognition.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Fair value through profit or loss – Changes in fair value after initial recognition, whether realized or not, are recognized through the statement of loss and comprehensive loss. Income arising in the form of interest, dividends, or similar, is recognized through the statement of loss and comprehensive loss when the right to receive payment is established, the economic benefits will flow to the Company, and the amount can be measured reliably.

Fair value through other comprehensive income – Changes in fair value after initial recognition, whether realized or not, are recognized through other comprehensive income. Income arising in the form of interest, dividends, or similar, is recognized through the statement of loss and comprehensive loss when the right to receive payment is established, the economic benefits will flow to the Company, and the amount can be measured reliably.

Impairment
The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses of the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statement of loss and comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition
Financial assets – The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset have expired or when contractual rights to the cash flows have been transferred. Gains and losses from the derecognition are recognized in the statement of loss and comprehensive loss.

Financial liabilities – The Company derecognizes financial liability when the obligation specified in the contract is discharged, canceled or expired. The difference between the carrying amount of the derecognized financial liability and the consideration paid or payable, including non-cash assets transferred or liabilities assumed, is recognized in the statement of loss and comprehensive loss.

Fair value of financial instruments
In accordance with IFRS 13 'Fair Value Measurement," the Group categorizes financial instruments in a 'fair value hierarchy,' which categorizes the inputs used in valuation techniques into three levels. The hierarchy gives the highest priority to (unadjusted) quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The following are the three categories related to the fair value measurement of such assets or liabilities:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities that the Group can access at the measurement date, it holds a position in a single asset or liability and the asset or liability is traded in an active market.

- Level 2 inputs are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Inputs are derived principally from or corroborated by observable market data by correlation or other means ('market-corroborated inputs').

- Level 3 inputs are unobservable for the asset or liability. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

The carrying value of the Group's current assets and liabilities on September 30, 2022, and 2021 are deemed to approximate fair value due to short-term nature. The following table presents assets and liabilities measured at fair value, requiring fair value hierarchy disclosures at September 30, 2022:

	Quoted prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets	$ -	$ -	$ -
Total	-	-	-
Liabilities			
Notes payable	-	-	**123,294**
Notes Payable - ICP	-	-	**1,090,537**
Total	-	-	**1,213,831**

The following table presents assets and liabilities measured at fair value, requiring fair value hierarchy disclosures at September 30, 2021:

	Quoted prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets	$ -	$ -	$ -
Total	-	-	-
Liabilities			
Notes payable	-	-	**137,631**
Notes Payable - ICP	-	-	**1,935,677**
Total	-	-	**2,073,308**

Basic and diluted earnings per share

Under IAS 33 "Earnings Per Share," the Group presents basic and diluted earnings (loss) per-share ("EPS") amounts on the face of the statements of operations. Basic EPS is computed by dividing income (loss) available to common stockholders (the numerator) by the weighted-average number of common shares outstanding (the denominator) during the period. Shares issued during the period and shares reacquired during the period are weighted for the portion of the period that were outstanding. The computation of diluted EPS is similar to the computation of basic EPS except that the denominator is increased to include the number of additional common shares that would have been outstanding if the dilutive potential common shares had been issued. There were no potentially dilutive securities outstanding on September 30, 2022, and 2021, as no instruments were issued and outstanding that were convertible or exercisable into common shares.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

If the number of common shares outstanding increases as a result of a stock dividend or stock split or decreases as a result of a reverse stock split or recapitalization the reporting entity should adjust the computations of basic and diluted EPS retroactively for all periods presented to reflect that change in capital structure. If changes in common stock resulting from stock dividends, stock splits, reverse stock splits or recapitalization occur after the close of the period but either (1) before issuance of the financial statements, or (2) before the effective date of the registration statement, whichever is later, as applicable, the per-share computations for those and any prior period financial statements presented should be based on the new number of shares. If per-share computations reflect such changes in the number of shares, IFRS 33.64 requires disclosure of those changes, including the retroactive treatment, explanation of the change made, and the date the change became effective. Accordingly, though the Group has no shares issued and outstanding the recapitalization of XCY by the issuance of 9,796,000 shares to ONM on July 13, 2023, requires the Group to report EPS retroactively using the issuance of shares as if they were issued and outstanding from the beginning of each reporting period.

Share capital
The Group's common shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds. Amounts contributed to capital by owners on behalf of owners is accounted for as contributed surplus in equity. Amounts distributed to owners are accounted for as a distribution from accumulated deficit in equity.

Leases
The Group follows IFRS 16 "Leases," which requires that lessees recognize Right-Of-Use "" RO"") assets and lease liabilities calculated based on the present value of lease payments for all lease agreements with terms that are greater than twelve months. Lease contracts under IFRS 16 are measured and presented in the financial statements either as finance or operating leases. The Group determines if an arrangement is a lease at inception. Operating lease assets and liabilities are recognized at the commencement date of the lease based on the present value of lease payments over the lease term. Lease assets represent the Group's right to use an underlying asset for the lease term and lease liabilities represent the Group's obligation to make lease payments arising from the lease. As most leases do not provide an implicit interest rate, the Group uses its incremental borrowing rate based on the information available at the lease commencement date in determining the present value of lease payments. It recognizes lease expense for lease payments on a straight-line basis over the lease term.

The ROU asset and related lease liabilities recorded under IFRS 16 are calculated based on the present value of the lease payments using (1) the rate implicit in the lease or (2) the lessee's incremental borrowing rate, defined as the rate of interest that a lessee would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a comparable economic environment.

Income taxes
The Group is subject to taxation in the United States of America. Tax expense comprises current and deferred tax. Tax is recognized in the statement of loss and comprehensive loss except to the extent it relates to items recognized directly in equity.

Current tax - Current tax expense is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and laws that were enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Deferred tax - Deferred taxes are the taxes expected to be payable or recoverable on differences between the carrying amounts of assets in the statement of financial position and their corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences between the carrying amounts of assets and their corresponding tax bases. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets in a transaction that affects neither the taxable profit nor the accounting profit. As of September 30, 2022, the Group has not established a liability for uncertain tax positions.

Revenue recognition
The Group recognizes revenue under the guidance of IFRS 15, "Revenue from Contracts with Customers." The core principle of the new revenue standard is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Under IFRS 15, the following five steps are applied by the Group to achieve that core principle:

Step 1: Identify the contract with the customer;
Step 2: Identify the performance obligations in the contract;
Step 3: Determine the transaction price;
Step 4: Allocate the transaction price to the performance obligations in the contract;
Step 5: Recognize revenue when the Group satisfies a performance obligation.

The transaction price is the amount to which an entity expects to be entitled in exchange for the transfer of goods and services. When making this determination, an entity will consider past customary business practices. Where a contract contains elements of variable consideration, the entity will estimate the amount of variable consideration to which it will be entitled under the contract. Variable considerations can arise, for example, as a result of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, penalties or other similar items. Variable consideration is also present if an entity's right to consideration is contingent on the occurrence of a future event.

The Group generates revenues from five main sources as indicated below:

Subscriptions – The Group provides various subscription packages to its customers for phone conferencing calls and webinars. This permits on-going access to its software applications over a period of time, permitting customers to obtain services to facilitate their events. Contracts are signed with customers defining the performance obligations and transaction price. Revenue recognition for these services over set periods is allocated based on obligations defined per the contract and recognized ratably over the related periods.

Conferencing – Phone Conference calls are offered through software applications. Participants dial in using a conference bridge number, which connects them to a common virtual meeting room that can be joined by multiple people at once. The Group also sells conference call packages individually to customers for specific dates. Contracts are signed with customers defining the performance obligations and transaction price. Revenue is recognized when the phone conferencing calls are completed.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Webinars–- A webinar is a virtual event held online with a purpose to teach or inform virtual audience members about a topic and provides two-way interaction. Webinars allow presenters to share documents of all kinds including but not limited to voice notes, videos, presentations and other documents, etc. with their attendees. The Group sets up the links for webinars and shares the link with the hosts and guests through its cloud-based platform. Additionally, events are delivered directly to the viewer's desktop or mobile device for live or on-demand viewing. The Group also sells webinar packages individually to the customers for a specific date. Contracts or invoices entered into with customers that define the Group's obligation for services and the transaction price. Revenue for webinars is recognized upon the completion of each individual service.

Lead sales – The Group generates and maintains leads. A lead is a targeted individual, business, organization, or other legal entity based on available data disclosing its interest or affiliations for marketing purposes. When this information is sold, it is delivered to customers through uploads to a secured portal for the customer to access and download and revenue is recognized upon delivery. Contracts or agreements are signed with customers that define performance obligations and the transaction price. Revenue is recognized once the Group has met all obligations outlined in the contract or agreements with customers.

Webcasting –- live events are broadcast or seen at the same time it is performed. Live events are meant for one-to-many communications where the host of the event is leading the interactions and audience participation is primarily to view the content shared by the host. The Group provides other services like conferencing services which are operator-assisted, teleseminars, marketing support, event management. The Group sells these services to customers in individual packages for specific. Contracts or agreements are entered into with customers that define the performance obligations and pricing. Revenue is recognized once the events are completed, and no further obligation remains per the agreements or contracts.

Additionally, the Group provides variations of the above services, like streaming services which are pay per view, operator assisted and professional services such as studio services, mobile solutions, event production. Contracts or agreements are signed with customers that define the performance obligations and pricing. Revenue is recognized upon completion of services.

Operating Segments
The Group has five operating segments, DMSP, INF, LFG, and WBC, all of which are revenue generating, and XCY which to date has only incurred costs. The five operating segments share the same Chief Operating Decision Maker ("CODM"), which is the Chief Executive Officer of the Group. Gross margin is used to measure the segment's profit or loss. Certain expenses are allocated across segments based on an appropriate basis such as time allocation of shared resources, or historical trends. Refer to Note 17 for additional financial information related to the operating segments.

Recent accounting pronouncements
On January 1, 2022 (Amendments to IAS 16) were made effective. This IAS 16 amendment prohibits an entity from deducting from the cost of a fixed asset the proceeds received from selling items produced by the fixed assets before it is ready for its intended use. The sales proceeds would have met the revenue definition and therefore should be recognized in profit or loss. The Group has not yet adopted this pronouncement.

The Group has reviewed all other prospective and recently enacted accounting pronouncements and has determined that none have a material effect on its financial statements.

3 – SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Use of estimates

The preparation of the Group's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses, and the disclosure of contingent assets and contingent liabilities at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next fiscal year are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group, and such changes are reflected in the assumptions when they occur. The following are the estimates and assumptions that have been made in applying the Group's accounting policies that have the most significant effect on the amounts in the combined financial statements.

Carve-out revenues and expenses: Management made certain assumptions, estimates and judgements related to revenues and expenses to be included within the Group's carved out financial statements. Management utilized historical trends, qualitative and quantitative analysis to determine the estimates for revenues and expenses.

Revenues: The Group is required to make estimates that affect the amount of revenue from contracts with customers under IFRS 15. Management uses judgment to determine 1) whether it is the principal or the agent and 2) the timing of performance obligations being met, at a point in time or over time. The Group uses judgment and estimates to determine the amount of revenue to recognize for each reporting period.

Expected credit losses: Management monitors the financial stability of its customers and the environment in which they operate to make estimates regarding the likelihood that the individual receivable balances will be paid. The Group reviews the components of these accounts on a regular basis to evaluate and monitor this risk. The Group also reviews current economic conditions from time to time and assesses whether there would be any impact on the expected credit losses.

Property and Equipment: Management reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group be tested for possible impairment, the Group's estimates its recoverable amount. An impairment loss is recognized to the extent the carrying value exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value, less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows, or cash – generating units. Fair value is determined using various valuation techniques, including discounted cash flow models, quoted market values, and third-party independent appraisals, as considered necessary.

Income Taxes: Provisions for taxes are made using the best estimate of the amount expected to be paid or refunded based on a qualitative assessment of all pertinent factors. Management reviews the adequacy of these provisions at the end of the reporting period. It is possible that at some future date an additional liability could result from audits by taxing authorities. Where the outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made.

4 – RISK MANAGEMENT

Financial risk management objectives and policies

The Group is exposed to various financial risks resulting from its operations. The Group's management, with the Board of Directors oversight, manages financial risks. Where material, these risks are reviewed and monitored by the Board of Directors. Management reviews its capital management approach on an ongoing basis, and believes that this approach, given the Group's operations, is reasonable. There were no changes to the Group's approach to capital management during the year ended September 30, 2022.

Credit Risk

Credit risk refers to the potential loss arising from any failure by counterparties to fulfill their obligations, as and when they fall due. It is inherent to the business as potential losses may arise due to the failure of its counterparties to fulfill their obligations on maturity periods or due to adverse market conditions. Financial instruments, which potentially subject the Group to credit risk, consist principally of cash and accounts receivable. Cash is maintained with major financial institutions in the USA that are credit worthy. The Group maintains all cash in bank accounts insured up to $250,000 by the Federal Deposit Insurance Corporation. On September 30, 2022, the Group held a cash balance with a financial institution in excess of federally insured limits by approximately $350,000 (2021 - $0).

Trade receivables

The Group held trade receivables balances with 1 customer that made up 54% of the total reported accounts. On September 30, 2022, and 2021 all related party amounts owed were owed to ONM or ICP and there was a loan owed to a single loan holder. Of the total accounts receivable balances, 55% has been outstanding for more than 90 days as of September 30, 2022.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations associated with financial liabilities. The Group manages liquidity risk through the management of its capital structure. The Group's approach to managing liquidity is to ensure that it will have sufficient liquidity to settle obligations and liabilities when due.

On September 30, 2022, the Group had current assets of $1,240,150 and current liabilities of $2,278,343, resulting in a working capital deficit of $503,054. All current liabilities due within one year.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices. The Group is exposed to interest rate risk to the extent that the cash maintained at the financial institution is subject to a floating rate of interest, but not considered significant. The interest rate risks on liabilities are specific to notes payable, which have a set interest rate. As of September 30, 2022, and 2021, the Group did not have any accounts in foreign currencies and was not exposed to foreign currency risk.

5 – COMMITMENTS AND CONTINGENCIES

From time to time, the Group may be involved in litigation or disputes relating to claims arising out of its operations in the normal course of business. As of September 30, 2022, and 2021 the Group is not involved in any such litigation or disputes. Also see **Note 11** and **Note 14** for additional disclosures on commitments and contingencies.

6 – TRADE RECEIVABLES

As of September 30, 2022

	DMSP	INF	LGF	WBC	Total
Trade receivables	$ 85,326	$ 535,842	$ 21,875	$ 3,514	**$ 646,557**
Allowance for doubtful accounts	(18,800)	(1,799)	-	(4,000)	**(24,599)**
Trade receivables, net	**$ 66,526**	**$ 534,043**	**$ 21,875**	**$ (486)**	**$ 621,958**

As of September 30, 2021

	DMSP	INF	LGF	WBC	Total
Trade receivables	$ 83,176	$ 671,408	$ -	$ 91,844	**$ 846,428**
Allowance for doubtful accounts	(6,386)	(13,316)	-	(38,481)	**(58,183)**
Trade receivables, net	**$ 76,790**	**$ 658,092**	**$ -**	**$ 53,363**	**$ 788,245**

Receivables are exposed to credit risk based on the customers' ability to pay, which is influenced by, among other factors, their financial liquidity position.

The Group's receivables are generally short-term in nature with approximately 55% outstanding more than 90 days and 35% outstanding less than 40 days. The payment arrangement with customers results in receivables being outstanding for more than 30 days.

The Group performs ongoing credit evaluation of its customers and maintains sufficient allowances for potential credit losses. The Group evaluates the collectability of its receivables based on the length of time the receivable is past due, and any anticipated future write-off based on historic experience adjusted for market conditions. Receivable balances are written off against an allowance for credit losses after a final determination of collectability has been made. For the period ending September 30, 2022, and 2021, indirect write-offs of approximately $18,000 and $50,000, respectively and direct write-off of approximately $211,000 and $200,000 respectively, were booked.

7 – PROPERTY, PLANT & EQUIPMENT

	Computer Equipment	Leasehold Improvements	Total
Cost			
Balance September 30, 2020	**$ 1,809,064**	**$ 46,795**	**$ 1,855,859**
Additions	9,702	-	**9,702**
Balance September 30, 2021	**1,818,766**	**46,795**	**1,865,561**
Additions	4,278	-	**4,278**
Balance September 30, 2022	**1,823,044**	**46,795**	**1,869,839**
Accumulated Depreciation			
Balance September 30, 2020	**$ (1,776,938)**	**$ (46,795)**	**$ (1,823,733)**
Depreciation for the year	(14,879)	-	**(14,879)**
Balance September 30, 2021	**(1,791,817)**	**(46,795)**	**(1,838,612)**
Depreciation for the year	(13,227)	-	**(13,227)**
Balance September 30, 2022	**(1,805,044)**	**(46,795)**	**(1,851,839)**
Carrying amounts			
Carrying value at September 30, 2020	**$ 32,126**	**$ -**	**$ 32,126**
Carrying value at September 30, 2021	**$ 26,949**	**$ -**	**$ 26,949**
Carrying value at September 30, 2022	**$ 18,000**	**$ -**	**$ 18,000**

7 – PROPERTY, PLANT & EQUIPMENT *(CONTINUED)*

As of September 30, 2022, and 2021, the Group had net property and equipment of $18,000 and $26,949 respectively, which comprises of computer equipment and leasehold improvement. INF was the only entity in the Group with property plant and equipment not fully depreciated and all net balances reported represent the assets of INF. There was additional equipment purchased during the fiscal years ended September 30, 2022, and 2021 for $4,278 and $9,702, respectively. There were no disposals of Property and equipment during the years ended September 30, 2022, and 2021. Depreciation of the Group's ROU operating asset was $18,807, and $17,155 for the years ended September 30, 2022, and 2021.

8 – INTANGIBLE ASSETS

	Software Development and Software	Total
Cost		
Balance September 30, 2020	**$ 335,964**	**$ 335,964**
Additions	**-**	**-**
Balance September 30, 2021	**335,964**	**335,964**
Additions	**-**	**-**
Balance September 30, 2022	**$ 335,964**	**$ 335,964**
Accumulated Depreciation		
Balance September 30, 2020	**$ (272,744)**	**$ (272,744)**
Amortization for the year	**(6,227)**	**(6,227)**
Balance September 30, 2021	**(278,971)**	**(278,971)**
Amortization for the year	**(6,227)**	**(6,227)**
Balance September 30, 2022	**$ (285,198)**	**$ (285,198)**
Carrying amounts		
Carrying value at September 30, 2020	**$ 63,220**	**$ 63,220**
Carrying value at September 30, 2021	**$ 56,993**	**$ 56,993**
Carrying value at September 30, 2022	**$ 50,766**	**$ 50,766**

As of September 30, 2022, and 2021, the Group had net intangible assets of $50,766 and $56,933 respectively, which comprises of software, software development, onstream media platform (cloud-based platform). INF was the only entity in the Group with intangible assets not fully amortized and all net balances reported represent the assets of INF. There were no intangible assets purchased in the years ending September 30, 2022, and 2021. The Group's intangible assets have an estimated useful life of between 3-5 years.

9 – TRADE PAYABLES AND ACCRUED LIABILITIES

As of September 30, 2022

	DMSP	INF	LGF	WBC	Total
Vendor payables and accruals	$ -	$ 638,914	$ 5,523	$ -	**$ 644,437**
Vacation accrual	4,061	44,104	-	9,055	**57,220**
Accrued payroll	-	28,712	-	-	**28,712**
Accrued commissions	-	255	-	12	**267**
Trade payables and accrued liabilities	**$ 4,061**	**$ 711,985**	**$ 5,523**	**$ 9,067**	**$ 730,635**

As of September 30, 2021

	DMSP	INF	LGF	WBC	Total
Vendor payables and accruals	$ -	$ 550,655	$ 353	$ -	**$ 551,008**
Vacation accrual	4,061	38,301	-	6,556	**48,918**
Accrued payroll	-	27,942	-	-	**27,942**
Accrued commissions	-	2,046	-	-	**2,046**
Trade payables and accrued liabilities	**$ 4,061**	**$ 618,944**	**$ 353**	**$ 6,556**	**$ 629,914**

The Group's trade payables are generally short term, due on demand or with an obligation to pay within less than 365 days. The age of trade payables is approximately 78% outstanding more than 90 days. Management has amended the payment terms with vendors to maximize cash flow. The Group has arrangements with certain customers who are also vendors that may permit them from time to time to net related receivable and payable balances. These accounts payable and accounts receivable balances are reported gross in these combined financial statements, respectively, as accounts payable or receivable, and have not been netted.

10 – REFUNDABLE CUSTOMER DEPOSITS

DMSP, INF and WBC from time to time receive payments from customers in excess of their accounts receivable balance. When these conditions are identified, excess payments are accrued as a liability to be refunded to customers. When refunds are paid the liability is reduced, or when services are provided revenue is recognized. On September 30, 2022, and 2021, refundable customer deposits were $177,071 and $175,745, respectively.

11 – NOTE PAYABLE

INF had an outstanding note payable owed to an unrelated party on September 30, 2022, and 2021. Payments are made as agreed, there is no accrued interest balance on September 30, 2022, and 2021. INF is required to make 34 weekly payments of $ 6,829. The interest is a fixed amount at an APR of 9.372% and early payoff requires INF to pay 75% of the remaining unpaid interest. Additional terms of the outstanding debt are as follows:

Summary of debt		
Loan Amount	$	180,000
Loan Disbursement Amount		174,600
Debt Discount/Origination fee		5,400
Loan Disbursement Date		6/21/2022
Maturity Date		11/28/2022
Required Interest (Fixed)		52,200
Weekly payment required		6,829
Balance at September 30, 2021	**$**	-
Additions - principal		250,000
Repayments - principal and interest		(112,369)
Balance at September 30, 2021	**$**	137,631
Additions - principal and interest		230,494
Repayments - principal and interest		(244,832)
Balance at September 30, 2022	**$**	**123,294**

12 – REVENUE

Revenue by operating business segment is outlined in the table below:

Fiscal Years Ended September 30,		**2022**		**2021**
Revenue				
	Subscriptions	$ 223,870	$	315,087
	Conferencing	1,580,179		3,060,137
	Webinars	59,660		101,636
	Lead sales	61,375		12,200
	Webcasting	167,231		452,673
	Other	62,941		108,142
Total		**$ 2,155,256**	**$**	**4,049,875**

Subscription revenues during the years ended September 30, 2022, and 2021, were generated over 90% within the United States, and the nature of the revenue was recurring. Revenues were generated with non-government agencies.

Conferencing and webinar revenue during the years ended September 30, 2022, and 2021, were generated over 90% within the United States, and the nature of the revenue was recurring. Revenues were generated with non-government agencies.

12 – REVENUE *(CONTINUED)*

Lead sales revenue during the years ended September 30, 2022, and 2021, were generated over 90% within the United States, and the nature of the revenue was non-recurring. The revenues were generated with non-government agencies.

Webcasting revenues during the years ended September 30, 2022, and 2021, were generated within the United States, and the nature of the revenue was recurring. The revenues were generated with non-government agencies.

13 – SHARE CAPITAL

XCY has 100 million shares of common stock and 5 million shares of preferred stock, without par value, authorized for issuance. INF has 100 shares of common stock authorized for issuance with a par value of $0.0001 per share. LGF has 100 authorized shares of common stock with no par value.

As of September 30, 2022, and 2021, no shares of any legal entity in the Group were issued and outstanding.

On July 13, 2023, XCY issued 9,796,000 common shares to INF to acquire certain revenue generating assets formerly held by Infinite Conferencing Inc. from ONM and assumed a liability (Note 16). The 9,760,000 common shares were subsequently exchanged for 57,800,000 GHP shares (Note 16), representing a subsequent recapitalization.

14 – RELATED PARTY TRANSACTIONS

Amounts owed to related parties are presented as "Due to Related Party-ICP". Amounts owed from related parties are presented as "Due from Related Party-ICP" on the balance sheet. The Group's related parties are ONM and ICP. These entities share common owners and officers with the Group and therefore are deemed related parties. The Group had an ongoing arrangement with ICP, whereby it sold several groups of customer accounts for cash, in return it managed collections for the related customers and was obligated to pay a portion of customer collections as finance fees to ICP partners. Additionally there were transfers of funds between the two entities for operations. The amount due to or from ICP was a result of this arrangement.

Key Management Compensation

DMSP, INF, WBC, LGF's officers received no compensation and there is no compensation agreement obligating the Group to pay any specific amount for the years ended September 30, 2022, and 2021. The following table summarizes key management personnel and directors' compensation for the period ending September 30, 2022, and 2021:

Fiscal Years Ended September 30,	**2022**	**2021**
Salaries and other compensation	$ 51,500	$ -
Share-based compensation	-	-
Total	**$ 51,500**	**$ -**

Randy Selman was the CEO and CFO of XCY for the fiscal year ended September 30, 2022, and opted to receive no compensation. On March 1, 2022, XCY engaged a consulting firm for business advisory services, to obtain internal financial oversight and an acting Chief Financial Officer ("CFO"). The agreed compensation was CAD $10,000 per month and share awards valued at CAD $50,000 to be awarded once the Company becomes a listed public issuer. The acting CFO's contract was amended on March 1, 2023, to provide only services as a financial consultant. Total expense incurred for these services in the fiscal year ended September 30, 2022, was $51,100.

14 – RELATED PARTY TRANSACTIONS *(CONTINUED)*

INF and ICP

INF was in a business arrangement with ICP whereby it was funded a total of approximately $5,900,000 from 2015 to 2018 in exchange for the right for ICP partners to earn payouts from customer net proceeds and be involved in business decisions and operations. On a monthly basis from customer net proceeds, INF was obligated to pay ICP partners a finance charge based on a specified rate of their investment to date in ICP. Net proceeds were determined as gross customer collections less direct accounting, professional and other fees approved as permissible by both companies, less payments to certain vendors for costs directly related to the generation of revenues, and applicable taxes associated with revenues. Total finance fees incurred for ICP during the fiscal years ended September 30, 2022, and 2021, were $0 and $1,169,950, respectively. Effective October 1, 2021, the business arrangement between INF and ICP was mutually terminated, and all balances outstanding were forgiven, and the obligation for monthly finance fees to ICP ceased.

Due from related party – ICP and Due to related party - ICP

On September 30, 2022, and 2021, amounts owed to ICP were $0 and $203,320, respectively, amounts owed to ICP for specific vendor payable balances were $153,087 and $273,576, respectively, and amounts owed from ICP were $0 and $885,824, respectively.

Note payable - ICP

The Group obtained financing arrangements with a vendor through ICP to pay amounts owed for telecommunication taxes and administrative fees. Interest rates are 12.75% per annum, amounts are due on demand, and are subject to certain charges and fees. During the fiscal years ended September 30, 2022, and 2021 interest expenses were $160,416 and $123,889, respectively. Note Payable - current balances were $555,398 and 1,722,730, and Note Payable – non-current were $535,139, and $212,947, on September 30, 2022, and 2021, respectively.

ONM

INF, DMSP and WBC regularly received funding from ONM and made payments to or on behalf of ONM for operations. These amounts are considered to be contributed or distributed capital. Capital Contributions by ONM were $2,091,030 and $1,090,548, and owner distributions by ONM were $968,061 and $1,768,788, for the fiscal years ended September 30, 2022, and 2021, respectively.

ONM – Sublease Allocation Agreement

The Group was party to a sub-lease obligation through the allocation of this lease from ONM, a related party. ONM entered a sub-lease on December 19, 2018, which began on January 15, 2019, and it expires on November 30, 2022. The sub-lease is for the use of 6,841 square feet of an office building located at 1451 West Creek Road, Suite 204, Fort Lauderdale, Florida 33309. The gross monthly payment is $5,500. Payment is due on the first of the month. If for any reason the term of the master lease is terminated before the expiration date of the sub-lease agreement, it would terminate on the master lease termination date. The premises are sub-leased solely for the use of the executive offices, and to provide audio and web conferencing, collaboration, and connectivity services and for no other purpose. There is a rent-free period from January 15, 2019, through March 31, 2019. The first rent payment is due on April 1, 2019. The lease payment is gross and the sub-lessee/ONM has no obligation for operating expense, taxes, insurance, and no other rental charge. ONM is obligated to pay its proportional share of electricity based on its rental square footage. A security deposit which equals to one month's rent was required, the balance on the books on September 30, 2022 and 2021 was $4,125. The allocation of the lease obligation was as follows: DMSP - 4%, INF - 40%, LGF - 1%, WBC - 5% resulting on the Group accounting for 50% of this sub-lease obligation. In accordance with IFRS 16, future lease payments were discounted to the commencement date of the lease using an incremental borrowing rate of 13.75% (an average of 12.5%-15%), resulting in a present value of $189,243, which is the principal of the lease liability and the original cost of the right-of-use asset.

14 – RELATED PARTY TRANSACTIONS *(CONTINUED)*

Of this amount, 50% or $94,622 is allocated to the Group. Interest expenses for the lease in the fiscal years ended September 30, 2022, and 2021, were $2,456 and $6,359, respectively. The lease liability balance on September 30, 2022, and 2021 was $3,719 and $34,263, respectively. Amortization expense for the right-of-use asset in the fiscal years ended September 30, 2022, and 2021, was $25,806. The right-of-use asset net book value on September 30, 2022, and 2021, was $4,300 and $30,107, respectively.

Balance - September 30, 2020	**$**	**60,904**
Lease payments		(33,000)
Interest expense on lease liabilities		6,359
Balance - September 30, 2021	**$**	**34,263**
Lease payments		(33,000)
Interest expense on lease liabilities		2,456
Balance - September 30, 2022	**$**	**3,719**
Lease liabilities due within one year		3,719
Lease liabilities - long term		-
Total lease liabilities	**$**	**3,719**

15 – INCOME TAXES

For the fiscal years 2022 and 2021, there was no provision for income taxes and deferred tax assets have been entirely offset by valuation allowances.

XCY, INF and LGF had net operating loss carry forwards of approximately $3,120,000 on September 30, 2022, and $2,581,000 on September 30, 2021. The carry forwards expire through the year 2042. The Group's net operating loss carry forwards may be subject to annual limitations, which could reduce or defer the utilization of the losses as a result of an ownership change as defined in Section 382 of the Internal Revenue Code. The non-capital loss carryforwards expire as follows:

2027	$	1,308
2028		558,515
2029		659,765
2030		309,484
2031		302,010
2032		150,168
2041		812,331
2042		327,059
Total	**$**	**3,120,640**

Subsequent to the completed Asset Purchase Agreement (**Note 16**), the Group's only net operating loss carry forwards are that of XCY, and therefore net operating loss carry forwards of approximately $122,000 as of September 30, 2022, are available to the Group, and will expire in 2042.

15 – INCOME TAXES *(CONTINUED)*

The Tax Cuts and Jobs Act was enacted on December 22, 2017, which reduced the U.S. corporate statutory tax rate from 35% to 21% beginning on January 1, 2018. Management has used 21% as an effective rate. The Group's tax expense differs from the "expected" tax expense for Federal income tax purposes (computed by applying the United States Federal tax rate of 21% to loss before taxes (2021 – 21%), as follows:

Fiscal Years Ended September 30,	**2022**	**2021**
Net operating losses before taxes	$ (539,307)	$ (680,431)
Federal income tax rate	21%	21%
Tax expense (benefit) at statutory rate	(113,254)	(142,891)
Change in the tax benefits not recognized	113,254	142,891
Income tax recovery	**$ -**	**$ -**

The tax effects of the temporary differences between reportable financial statement income and taxable income are recognized as deferred tax assets and liabilities. The tax effect of significant components of the Group's deferred tax assets at September 30, 2022 and 2021, respectively, are as follows:

Fiscal Years Ended September 30,	**2022**	**2021**
Deferred tax asset:		
Deferred tax asset beginning balance	$ 1,563,332	$ 1,386,875
Deferred tax asset of the fiscal year	100,378	176,457
Deferred tax asset ending balance	$ 1,663,710	$ 1,563,332
Less: Deferred tax asset valuation allowance	(1,663,710)	(1,563,332)
Total net deferred tax assets	**$ -**	**$ -**

In assessing the ability to realize the deferred tax assets, management considers whether it is probable that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

The returns filed from the year 2019 going-forward are subject to examination by the IRS.

16 – SUBSEQUENT EVENTS

The Group has evaluated subsequent events or transactions occurring through September 15, 2023, the date on which the financial statements were available to be issued and determined that the following events or transactions are required to be disclosed herein.

Asset Purchase Agreement

On July 13, 2023, Xcyte entered into the Onstream Asset Purchase Agreement, pursuant to which Xcyte purchased revenue generating assets and a liability from Onstream in exchange for the issuance of a non-interest bearing, demand promissory note in the principal amount of US $1,711,111 and the issuance of 9,796,000 Xcyte Shares, which will be subsequently exchanged for 5,680 Multiple Voting Shares, "MV Shares", equivalent to 57,800,000 Subordinate Voting Shares "SV Shares", in connection with the Closing pursuant to the Transaction Agreement. The Asset Acquisition was a non-arm's length transaction between Onstream and Xcyte because certain principals of Onstream are also principals of Xcyte.

16 – SUBSEQUENT EVENTS (*CONTINUED)*

Qualifying Transaction

On May 15, 2023, Xcyte and Xcyte's shareholders, Onstream Media Corporation ("Onstream") entered into a definitive agreement, as amended on June 15, 2023 (the "Business Combination Agreement") with GHP Noetic Science-Psychedelic Pharma Inc. ("GHP"). Pursuant to the Transaction Agreement, GHP will acquire all of the issued and outstanding securities of Xcyte (the "Xcyte Shares") from the Vendors in exchange for securities of GHP (the "Transaction").

The Transaction will result in a reverse takeover of GHP by Xcyte and will constitute GHP's "Qualifying Transaction" (as such term is defined in Policy 2.4 – Capital Pool Companies ("Policy 2.4") of the TSX Venture Exchange (the "Exchange")). GHP, Xcyte and the Vendors are all arm's length parties, therefore the Transaction will not be a non-arms' length transaction under the policies of the TSXV and will not require the approval of the shareholders of GHP.

On closing of the Transaction ("Closing"), it is expected that GHP (being, following Closing, the "Resulting Issuer"), will be listed as a Tier 2 Technology Issuer on the Exchange, and its business will be the business currently carried on by Xcyte, which is ultimately the business carried on, conducted and operated by Onstream as of the date of the Transaction Agreement, being event technology aggregation and development.

Terms of the Transaction

The Transaction constitutes a reverse takeover of GHP by Xcyte, pursuant to which the Vendors agree to sell, assign and transfer the Xcyte Shares to GHP, and GHP agrees to purchase the Xcyte Shares from the Vendors, free and clear of all encumbrances, other than as disclosed in the Transaction Agreement. Prior to Closing, it is intended that GHP will complete a share reorganization (the "Share Reorganization"), pursuant to which GHP intends to: (i) redesignate the currently outstanding common shares of GHP (the "Shares") as subordinate voting shares (the "SV Shares"); and (ii) create a class of multiple voting shares (the "MV Shares"), with each GHP MV Share convertible into 10,000 SV Shares and each GHP MV Share entitled to vote on an as-converted basis with the SV Shares with 10,000 votes per GHP MV Share. GHP also intends to undertake a consolidation (the "Consolidation") of the SV Shares on the basis of one post-Consolidation GHP SV Share for each 1.25 pre-Consolidation SV Shares.

In connection with the completion of the Transaction, it is expected that GHP will issue (i) 5,680 MV Shares to Onstream and 1,000,000 SV Shares to James Hayes-Jones, being, collectively, the Consideration Shares, and (ii) 1,200,000 SV Shares to ITB in satisfaction of certain payment obligations in accordance with the ITB Service Agreement between Onstream and ITB, together representing an aggregate value of approximately $14,750,000 (at a deemed price of $0.25 per SV Share assuming conversion of all MV Shares into SV Shares).

Completion of the Transaction will be subject to certain conditions.

Change in Corporate Governance

On February 1, 2023, the XCY employed Nelson Lamb, as its CFO and the services of the previous acting CFO were modified to only provide services as a financial consultant.

17 – OPERATING SEGMENTS

Financial information related to each of the operating segments is summarized in the following tables:

Fiscal Years Ended September 30,	2022					
	DMSP	**INF**	**LGF**	**WBC**	**XCY**	**Total Balances**
Revenue						
Subscriptions revenue	$ 220,870	$ 3,000	$ -	$ -	$ -	$ 223,870
Conferencing revenue	-	1,580,179	-	-	-	$ 1,580,179
Webinars revenue	-	59,660	-	-	-	$ 59,660
Leads revenue	-	-	61,375	-	-	$ 61,375
Webcasting Revenue	-	-	-	167,231	-	$ 167,231
Revenue - Other	-	62,941	-	-	-	$ 62,941
Total Revenue	**$ 220,870**	**$ 1,705,780**	**$ 61,375**	**$ 167,231**	**$ -**	**$ 2,155,256**
Cost of Sales						
Cost of sales	$ 117,497	$ 395,494	$ -	$ 89,131	$ -	$ 602,122
Gross Profit	**$ 103,373**	**$ 1,310,286**	**$ 61,375**	**$ 78,100**	**$ -**	**$ 1,553,134**
Operating Expenses						
Compensation and benefits	$ 104,814	$ 973,347	$ -	$ 94,125	$ -	$ 1,172,286
Professional	-	200,913	93,432	337	101,469	396,151
Commissions	-	2,910	-	-	-	2,910
General and administrative	6,978	68,783	1,710	640	753	78,864
Selling and marketing	-	86,202	-	-	-	86,202
Amortization	2,064	26,873	516	2,581	-	32,034
Depreciation	-	13,227	-	-	-	13,227
Total Operating Expenses	**$ 113,856**	**$ 1,372,255**	**$ 95,658**	**$ 97,683**	**$ 102,222**	**$ 1,781,674**
Loss from Operations	**$ (10,483)**	**$ (61,969)**	**$ (34,283)**	**$ (19,583)**	**$ (102,222)**	**$ (228,540)**

17 – OPERATING SEGMENTS *(CONTINUED)*

Fiscal Years Ended September 30,	**2021**				
	DMSP	**INF**	**LGF**	**WBC**	**Total Balances**
Revenue					
Subscriptions revenue	$ 315,087	$ -	$ -	$ -	$ 315,087
Conferencing revenue	-	3,060,137	-	-	$ 3,060,137
Webinars revenue	-	101,636	-	-	$ 101,636
Leads revenue	-	-	12,200	-	$ 12,200
Webcasting Revenue	-	-	-	452,673	$ 452,673
Revenue - Other	-	108,142	-	-	$ 108,142
Total Revenue	**$ 315,087**	**$ 3,269,915**	**$ 12,200**	**$ 452,673**	**$ 4,049,875**
Cost of Sales					
Cost of sales	$ 112,266	$ 1,058,741	$ -	$ 248,339	$ 1,419,346
Gross Profit	**$ 202,821**	**$ 2,211,174**	**$ 12,200**	**$ 204,334**	**$ 2,630,529**
Operating Expenses					
Compensation and benefits	$ 103,452	$ 985,296	$ -	$ 87,411	$ 1,176,159
Professional	2,381	260,501	15,086	395	278,363
Commissions	-	5,293	-	-	5,293
General and administrative	(3,369)	172,537	994	4,611	174,773
Selling and marketing	-	157,790	-	-	157,790
Amortization	2,064	26,872	516	2,581	32,033
Depreciation	-	14,879	-	-	14,879
Total Operating Expenses	**$ 104,528**	**$ 1,623,168**	**$ 16,596**	**$ 94,998**	**$ 1,839,290**
Loss from Operations	**$ 98,293**	**$ 588,006**	**$ (4,396)**	**$ 109,336**	**$ 791,239**

Total Assets by Operating Segment

September 30,	**2022**					**Eliminating Entries**	**Total Balance**
	DMSP	**INF**	**LGF**	**WBC**	**XCY**		
Total Assets	**$ 81,021**	**$ 619,692**	**$31,980**	**$ 1,161,320**	**$ 600,097**	**$(1,181,069)**	**$ 1,313,041**

September 30,	**2021**					**Eliminating Entries**	**Total Balance**
	DMSP	**INF**	**LGF**	**WBC**	**XCY**		
Total Assets	**$ 92,162**	**$ 1,704,830**	**$ 759**	**$ 1,217,750**	**$ -**	**$(1,174,339)**	**$ 1,841,162**

Xcyte Digital Corp. & Affiliates

Unaudited Interim Condensed Combined Carved-Out Financial Statements
For the three and nine months ended June 30, 2023

Xcyte Digital Corp. & Affiliates
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Xcyte Digital Corp.
Interim Condensed Combined Carved-Out Balance Sheets
(Expressed in US Dollars)

	June 30, 2023	September 30, 2022
	(Unaudited)	
Assets		
Current Assets		
Cash and cash equivalents	$ 6,440	$ 612,001
Trade receivables (Note 7)	868,450	621,958
Due from related party (Note 15)	700,000	-
Prepaid expense & deposits	3,490	1,891
ROU operating asset	-	4,300
Total Current Assets	**1,578,380**	**1,240,150**
Non-Current Assets		
Property and equipment, net (Note 8)	15,859	18,000
Intangible assets, net (Note 9)	45,721	50,766
Prepaid expense & deposits	4,125	4,125
Total Non-Current Assets	**65,705**	**72,891**
Total Assets	**$ 1,644,085**	**$ 1,313,041**
Liabilities and Shareholders' Deficit		
Current Liabilities		
Trade payables and accrued liabilities (Note 10)	$ 786,611	$ 730,635
Deposit payable (Note 15)	700,000	-
Note payable (Note 12)	91,000	123,294
Note payable - ICP (Note 15)	442,568	555,398
Other payables - ICP (Note 15)	36,653	153,087
Refundable customer deposits (Note 11)	380,261	177,071
Lease liability - current	-	3,719
Total Current Liabilities	**2,437,093**	**1,743,204**
Non-Current Liabilities		
Note payable - ICP (Note 15)	515,729	535,139
Total Non-Current Liabilities	**515,729**	**535,139**
Total Liabilities	**$ 2,952,822**	**$ 2,278,343**
Shareholder's Equity (Deficit)		
Share capital (Note 14)	$ -	$ -
Contributed surplus (Note 15)	9,991,964	8,734,214
Accumulated earnings (deficit)	(11,300,701)	(9,699,516)
Total Shareholder's Equity (Deficit)	**$ (1,308,737)**	**$ (965,302)**
Total Liabilities and Shareholder's Equity (Deficit)	**$ 1,644,085**	**$ 1,313,041**

Reporting Entity & Nature of the Organization *(Note 1)*
Commitments and contingencies *(Note 6)*
Subsequent events *(Note 16)*

Approved and authorized on behalf of the Board of Directors on October 10, 2023

[signed] "Randy Selman" Director *[signed] "Alan Saperstein"* Director

The accompanying notes are an integral part of these Combined Carved-Out Financial Statements

Xcyte Digital Corp.

Interim Condensed Combined Carved-Out Statements of Operations
(Expressed in US Dollars)
(Unaudited)

	Three months ended June 30,		Nine months ended June 30,	
	2023	**2022**	**2023**	**2022**
Revenue (Note 3 and 13)	**$ 331,640**	**$ 464,700**	**$ 1,080,629**	**$ 1,757,772**
Cost of Sales	59,899	112,977	208,732	501,724
Gross Profit	**$ 271,741**	**$ 351,723**	**$ 871,897**	**$ 1,256,048**
Operating Expenses				
Compensation and benefits	$ 225,248	$ 269,973	$ 724,894	$ 861,418
Professional	256,633	79,801	368,389	200,503
Commissions	2,142	713	2,156	1,946
General and administrative	13,390	18,994	44,144	53,849
Selling and marketing	15,409	15,989	50,163	62,198
Amortization (Note 9)	1,682	8,133	9,346	24,015
Depreciation (Note 8)	1,631	3,632	4,230	11,725
Total Operating Expenses	**$ 516,135**	**$ 397,235**	**$ 1,203,322**	**$ 1,215,654**
Profit (Loss) from Operations	**$ (244,394)**	**$ (45,512)**	**$ (331,425)**	**$ 40,394**
Other Expense (Income)				
Other expense	-	(18,475)	(645)	(52,424)
Interest expense - ICP note payable (Note 15)	(41,088)	(40,246)	(127,642)	(120,312)
Interest expense - other	(21,286)	(31,183)	(74,041)	(45,412)
Other income	-	-	156,703	-
Total Other Expense (Income)	**$ (62,374)**	**$ (89,904)**	**$ (45,625)**	**$ (218,148)**
Net loss	**$ (306,768)**	**$ (135,416)**	**$ (377,050)**	**$ (177,754)**
Basic and dilutive net (loss) income per weighted average common share	$ (0.005)	$ (0.002)	$ (0.007)	$ (0.003)
Weighted average number of common shares issued and outstanding - basic and dilutive. The Group reports the following weighted average number of shares issued and outstanding retrospectively based on the recapitalisation that occurred subsequent to the year end in accordance with IAS 33.64 (See **Note 16 - Subsequent Events**)	56,800,000	56,800,000	56,800,000	56,800,000

Xcyte Digital Corp.

Interim Condensed Combined Carved-Out Statements of Changes in Shareholders' Equity (Deficit)
For the Nine Months Ended June 30, 2023 and June 30, 2022
(Expressed in US Dollars)
(Unaudited)

	Share Capital (XCY, INF, LGF)				
	Number of Common Shares	XCY, LGF - No Par Value INF - Par value of $0.0001	Contributed Surplus	Accumulated Earnings (Deficit)	Shareholder's Equity (Deficit)
Balance - September 30, 2021	9,796,000	**$ -**	**$ 6,643,184**	**$ (8,192,148)**	**$ (1,548,964)**
Capital Contributions (distributions) - related party (Note 15)	-	-	589,866	-	589,866
Net loss	-	-	-	(177,753)	(177,753)
Balance - June 30, 2022	9,796,000	**$ -**	**$ 7,233,050**	**$ (8,369,901)**	**$ (1,136,851)**
Balance - September 30, 2022	9,796,000	**$ -**	**$ 8,734,214**	**$ (9,699,516)**	**$ (965,302)**
Capital Contributions (distributions) - related party (Note 15)	-	-	1,257,750	(1,224,135)	33,615
Net loss	-	-	-	(377,050)	(377,050)
Balance - June 30, 2023	9,796,000	**$ -**	**$ 9,991,964**	**$ (11,300,701)**	**$ (1,308,737)**

The accompanying notes are an integral part of these Combined Carved-Out Financial Statements

Xcyte Digital Corp.

Interim Condensed Combined Carved-Out Statements of Cash Flows
(Expressed in US Dollars)
(Unaudited)

	Nine months ended	
	June 30, 2023	**June 30, 2022**
Cash flows from operating activities		
Net income (loss)	$ (377,050)	$ (177,753)
Items not affecting cash:		
Depreciation	4,230	11,726
Amortization	9,345	24,016
Net changes in operating assets and liabilities:		
(Increase) decrease in operating assets:		
Trade receivables	(246,492)	113,490
Due from related party - ONM	(700,000)	-
Due from related party - ICP	-	885,824
Prepaid expense & deposits	(1,599)	1,038
Increase (decrease) in operating liabilities:		
Trade payables and accrued liabilities	55,977	28,871
Deposit payable	700,000	
Due to related party - ICP	-	(203,320)
Other payables - ICP	(116,434)	(158,761)
Refundable customer deposits	203,190	(42,942)
Payments of Lease liability	(3,719)	(22,908)
Net cash provided by (used in) operating activities	**$ (472,552)**	**$ 459,281**
Cash flows from investing activities		
Purchase of property and equipment	$ (2,089)	$ (3,652)
Payments for purchase of intangible assets	-	(626)
Net cash provided by (used in) investing activities	**$ (2,089)**	**$ (4,278)**
Cash flows from financing activities		
Proceeds from capital contributions	$ 33,615	$ 589,866
Payments of notes payable - ICP	(132,241)	(1,117,774)
Proceeds of notes payable	-	39,404
Payments of notes payable	(32,294)	-
Net cash provided by (used in) financing activities	**$ (130,920)**	**$ (488,504)**
Net change in cash	$ (605,561)	$ (33,501)
Cash, beginning of the period	612,001	46,204
Cash, end of the period	**$ 6,440**	**$ 12,703**
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 201,683	$ 165,724
Cash paid for income taxes	$ -	$ -

The accompanying notes are an integral part of these Combined Carved-Out Financial Statements

1 – REPORTING ENTITY & NATURE OF OPERATIONS

The reporting entity is comprised of Xcyte Digital Corp. ("XCY", "Xcyte"), Infinite Conferencing, Inc. ("INF"), LeadGenFirst, Inc. ("LGF") and two departments carved-out of Onstream Media Corporation ("ONM"), Webcasting ("WBC") and Digital Media Services Platform ("DMSP"). The combination of these entities as a single reporting entity is herein referred to as ("the Group"). As indicated in **Note 16 "Subsequent Events",** on July 13, 2023, XCY acquired revenue generating assets from the carved-out entities and departments and assumed a liability from INF, which resulted in these revenue generating assets being under the common control of XCY's founder, Randy Selman. Additionally, during the nine months ended June 30, 2023, Randy Selman was actively involved in all entities and departments in the Group and was authorized to exercise control with the intention to facilitate the carve-out and sale. It was the intention of the management of ONM, LGF, INF and XCY to facilitate this transaction and they have approved these interim condensed combined carved-out financial statements.

XCY was formed on February 18, 2022, in the state of Florida and is reported as part of the carve-out group for the fiscal years September 30, 2022, and 2021. The objective of its business is to develop and support virtual, hybrid, and event platforms.

INF was formed on March 14, 2007, in the state of Florida and provides conference call and webinar technology, applications and support services. INF is 100% owned by a related party of ONM.

LGF was formed on June 15, 2021, in the state of Delaware and provides calls and lead services. LGF is 100% owned by a related party of ONM.

ONM was formed on May 13, 2020, in the state of Delaware and provides technology and support services to facilitate virtual conferences and tradeshows. Two departments of ONM are included in the carved-out group, they function as individual entities within ONM, are unincorporated and are referred to as WBC and DMSP.

The carved-out group has a September 30th, fiscal year-end.

2 – GOING CONCERN ASSUMPTION

The Group's financial statements for the nine months ended June 30, 2023, have been prepared on a going-concern basis, which assumes the group will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The ability to continue as a going concern is dependent upon generating profits in the near future, obtaining financing to pursue its business objectives, meeting payment obligations when they are due, and having sufficient funds to cover regular operational costs.

The Group reported net losses of $377,050 and $177,753 for the nine months ended June 30, 2023, and 2022. The Group had cash balances on June 30, 2023, and September 30, 2022 of $6,440 and $612,001, and working capital deficits of $858,714 and $503,054, respectively. Shareholders' deficit is $1,308,737 and $965,302 on June 30, 2023, and September 30, 2022, respectively. The Group used cash flows from operations in the amount of $472,552 and generated cash flows of $459,281 for the nine months ended June 30, 2023, and 2022, respectively. Funding was principally obtained from sales, related party advances, and third-party debt.

The Group had accumulated deficits of $11,300,701 and $9,699,516, at June 30, 2023, and September 30, 2022, respectively. The historical accumulated deficits will not be transferred as part of the continuation of the Group, considering the terms of the completed Asset Purchase Agreement between XCY and ONM on July 13, 2023.

2 – GOING CONCERN ASSUMPTION *(CONTINUED)*

Management's Plan Regarding Going Concern

The Group intends to become a listed issuer on the TSX Venture Exchange ("TSXV"), subsequent to XCY acquiring the revenue generating assets and a liability from the carved-out departments of ONM and its incorporated affiliates INF and LGF, as well as completing the process of going public. Through the Group's ability to raise capital as a public entity, its industry knowledge and resources, it intends to expand operations to meet the needs of a growing virtual communications market.

As part of the Asset Purchase Agreement between XCY and ONM, certain specific revenue generating assets and a liability from INF were acquired. Additionally, the founders of XCY and its related parties intend to continue funding operational costs through capital contributions and related party debt until the Group is generating adequate revenues and raising capital to sustain its operations.

There can be no assurances that the Group will be able to secure the necessary financing to enable it to continue as a going concern. The factors noted above indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Group to continue as a going concern. If the going concern basis is not appropriate, material adjustments may be necessary to the carrying amounts and/or classification of assets and liabilities.

3 – BASIS OF PRESENTATION AND USE OF ESTIMATES AND JUDGEMENTS

Statement of compliance
These interim condensed combined carved-out financial statements are prepared by the Group in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB") and should be read in conjunction with the Group's annual combined carved-out financial statements for the year ended September 30, 2022 which have been prepared according to International Financial Reporting Standards as issued by the IASB.

Basis of measurement
These interim condensed combined carved-out financial statements have been prepared under the assumption that the Group operates as a going concern and have been prepared on an accrual basis and under historical cost except for certain financial instruments measured at fair value. Furthermore, these combined carved-out financial statements are presented in US dollars which is the functional currency of the Group. The accounting policies have been applied consistently throughout the entire period presented in these combined carved-out financial statements.

Basis of presentation
The interim condensed combined carved-out financial statements ("herein referred to as "financial statements" or "carved-out financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"). As IFRS does not provide guidance for the preparation of carved-out financial statements, certain accounting conventions commonly used for the preparation of historical financial information have been applied in preparing the carved-out financial statements for inclusion in offering circulars.

The application of these carved-out conventions has been described below. In addition to the application of the specific carved-out conventions impacting the presentation of these financial statements, the areas involving a high degree of judgment or where estimates and assumptions are significant to the carved-out financial statements are discussed at the end of this section.

3 – BASIS OF PRESENTATION AND USE OF ESTIMATES AND JUDGEMENTS *(CONTINUED)*

These carved-out financial statements do not necessarily reflect what the combined results of operations and financial position would have been if the entities in the Group had existed as separate legal entities and the financials were consolidated financial information during the fiscal years presented. Further, significant accounting policies applicable to the Group are summarized herein. These carved-out financial statements may not be indicative of the Group's future performance, financial position or cash flows.

The carved-out financial statements are presented in US Dollars except when otherwise indicated.

Principles of carved-out and combined financial reporting

Carved-out financial statements include the allocations of income, expense, assets, liabilities, and cash flows which are based on management's judgement, assumptions and estimates as described below. The most significant estimates, judgements and assumptions relate to the allocation of costs of certain centrally provided services, cash management and financing related allocations, determination of current and deferred income taxes and invested equity. Accordingly, the Group's management considers that the carved-out allocations have been made on a reasonable basis, but they are not necessarily indicative of the revenues and expenses that would have been incurred if the Group had been a stand-alone entity preparing combined financial statements for the periods presented. The Group has also allocated corporate costs and overhead costs to the respective entities and departments that make up the Group.

Intercompany transactions and assets and liabilities between entities included in the carved-out financial statements have been eliminated. The carved-out financial statements include the Group's transactions and balance sheet items. Combined financial statements present financial information for a group in a single set of financial statements. The entities in the group do not have a parent subsidiary relationship, therefore, consolidation is not required. These entities may be affiliates. The presentation of combined financial statements are only permitted in period when entities are under common control. Transactions with any other entity, or departments of an entity not identified as part of the carved-out are determined to be related party transactions.

Some entities in the Group are not legal entities and do not have share capital, rather, the related equity components are accumulated earnings. The equity structure of the legal entities in the carve-out is simply contributed capital by a single shareholder or owner.

Use of estimates

The preparation of the Group's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses, and the disclosure of contingent assets and contingent liabilities at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next fiscal year are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group, and such changes are reflected in the assumptions when they occur. The following are the estimates and assumptions that have been made in applying the Group's accounting policies that have the most significant effect on the amounts in the combined financial statements.

3 – BASIS OF PRESENTATION AND USE OF ESTIMATES AND JUDGEMENTS *(CONTINUED)*

Carve-out revenues and expenses: Management made certain assumptions, estimates and judgements related to revenues and expenses to be included within the Group's carved out financial statements. Management utilized historical trends, qualitative and quantitative analysis to determine the estimates for revenues and expenses.

Revenues: The Group is required to make estimates that affect the amount of revenue from contracts with customers under IFRS 15. Management uses judgment to determine 1) whether it is the principal or the agent and 2) the timing of performance obligations being met, at a point in time or over time. The Group uses judgment and estimates to determine the amount of revenue to recognize for each reporting period.

Expected credit losses: Management monitors the financial stability of its customers and the environment in which they operate to make estimates regarding the likelihood that the individual receivable balances will be paid. The Group reviews the components of these accounts on a regular basis to evaluate and monitor this risk. The Group also reviews current economic conditions from time to time and assesses whether there would be any impact on the expected credit losses.

4 – SIGNIFICANT ACCOUNTING POLICIES

These unaudited condensed interim carved-out financial statements at June 30, 2023 have been prepared in accordance with the same accounting policies that applied to the Group's audited combined carved-out financial statements for the year ending September 30, 2022.

5 – RISK MANAGEMENT

Financial risk management objectives and policies
The Group is exposed to various financial risks resulting from its operations. The Group's management, with the Board of Directors oversight, manages financial risks. Where material, these risks are reviewed and monitored by the Board of Directors. Management reviews its capital management approach on an ongoing basis, and believes that this approach, given the Group's operations, is reasonable. There were no changes to the Group's approach to capital management during the nine months ended June 30, 2023.

Credit Risk
Credit risk refers to the potential loss arising from any failure by counterparties to fulfill their obligations, as and when they fall due. It is inherent to the business as potential losses may arise due to the failure of its counterparties to fulfill their obligations on maturity periods or due to adverse market conditions. Financial instruments, which potentially subject the Group to credit risk, consist principally of cash and accounts receivable. Cash is maintained with major financial institutions in the USA that are credit worthy. The Group maintains all cash in bank accounts insured up to $250,000 by the Federal Deposit Insurance Corporation. On June 30, 2023, the Group did not hold any cash balances with financial institution in excess of federally insured limits.

Trade receivables
The Group held trade receivables balances with 1 customer that made up 38.3% of the total reported accounts. On June 30, 2023, and September 30, 2022, all related party amounts owed were owed to ONM or ICP and there was a loan owed to a single loan holder. Of the total accounts receivable balances, 77.6% has been outstanding for more than 90 days as of June 30, 2023.

5 – RISK MANAGEMENT *(CONTINUED)*

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations associated with financial liabilities. The Group manages liquidity risk through the management of its capital structure. The Group's approach to managing liquidity is to ensure that it will have sufficient liquidity to settle obligations and liabilities when due.

On June 30, 2023, the Group had current assets of $1,578,380 and current liabilities of $2,437,094, resulting in a working capital deficit of $858,714. All current liabilities due within one year.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices. The Group is exposed to interest rate risk to the extent that the cash maintained at the financial institution is subject to a floating rate of interest, but not considered significant. The interest rate risks on liabilities are specific to notes payable, which have a set interest rate. As of June 30, 2023, the Group did not have any accounts in foreign currencies and was not exposed to foreign currency risk.

6 – COMMITMENTS AND CONTINGENCIES

From time to time, the Group may be involved in litigation or disputes relating to claims arising out of its operations in the normal course of business. As of June 30, 2023, the Group is not involved in any such litigation or disputes. Also see **Note 11** and **Note 14** for additional disclosures on commitments and contingencies.

7 – TRADE RECEIVABLES

As of June 30, 2023

	DMSP	INF	LGF	WBC	Total
Trade receivables	$ 92,452	$ 733,628	$ 34,625	$ 32,344	$ 893,049
Allowance for doubtful accounts	(18,800)	(1,799)	-	(4,000)	(24,599)
Trade receivables, net	**$ 73,652**	**731,829**	**34,625**	**28,344**	**868,450**

As of September 30, 2022

	DMSP	INF	LGF	WBC	Total
Trade receivables	$ 85,326	$ 535,842	$ 21,875	$ 3,514	$ 646,557
Allowance for doubtful accounts	(18,800)	(1,799)	-	(4,000)	(24,599)
Trade receivables, net	**$ 66,526**	**$ 534,043**	**$ 21,875**	**$ (486)**	**$ 621,958**

Receivables are exposed to credit risk based on the customers' ability to pay, which is influenced by, among other factors, their financial liquidity position.

The Group's receivables are generally short-term in nature with approximately 77.6% outstanding more than 90 days and 21.3% outstanding less than 40 days. The payment arrangement with customers results in receivables being outstanding for more than 30 days.

The Group performs ongoing credit evaluation of its customers and maintains sufficient allowances for potential credit losses. The Group evaluates the collectability of its receivables based on the length of time the receivable is past due, and any anticipated future write-off based on historic experience adjusted for market conditions. Receivable balances are written off against an allowance for credit losses after a final determination of collectability has been made.

8 – PROPERTY, PLANT & EQUIPMENT

		Total
Cost		
Balance September 30, 2021		**1,880,919**
Additions		**3,652**
Balance June 30, 2022		**1,884,571**
Balance September 30, 2022		**1,885,197**
Additions		**2,089**
Balance June 30, 2023		**1,887,286**
Accumulated Depreciation		
Balance September 30, 2021	**$**	**(1,853,970)**
Depreciation for the year		**(11,726)**
Balance June 30, 2022		**(1,865,696)**
Balance September 30, 2022	**$**	**(1,867,197)**
Depreciation for the year		**(4,230)**
Balance June 30, 2023		**(1,871,427)**
Carrying amounts		
Carrying value at September 30, 2022	**$**	**18,000**
Carrying value at June 30, 2023	**$**	**15,859**

As of June 30, 2023, and September 30, 2022, the Group had net property and equipment of $15,859 and $18,000 respectively, which comprises of computer equipment. INF was the only entity in the Group with property plant and equipment not fully depreciated and all net balances reported represent the assets of INF. There was additional equipment purchased during the nine months ended June 30, 2023, and 2022 for $2,089 and $3,652, respectively. There were no disposals of Property and equipment during the nine months ended June 30, 2023, or 2022. Depreciation of the Group's ROU operating asset was $4,300, and $11,726 for the nine months ended June 30, 2023, and 2022.

9 – INTANGIBLE ASSETS

	Software Development	Software	Total
Cost			
Balance September 30, 2021	**$ 1,344,688**	**$ 2,946,279**	**$ 4,290,967**
Additions	-	626	**626**
Balance June 30, 2022	**1,344,688**	**2,946,905**	**4,291,593**
Balance September 30, 2022	**$ 1,344,688**	**$ 2,946,279**	**$ 4,290,967**
Additions	-	-	**-**
Balance June 30, 2023	**1,344,688**	**2,946,279**	**4,290,967**
Accumulated Depreciation			
Balance September 30, 2021	**$ (1,344,688)**	**$ (2,889,286)**	**$ (4,233,974)**
Amortization for the year	-	(4,661)	**(4,661)**
Balance June 30, 2022	**(1,344,688)**	**(2,893,947)**	**(4,238,635)**
Balance September 30, 2022	$ (1,344,688)	$ (2,895,513)	**$ (4,240,201)**
Amortization for the year	-	(5,045)	**(5,045)**
Balance June 30, 2023	(1,344,688)	(2,900,558)	**(4,245,246)**
Carrying amounts			
Carrying value at September 30, 2022	**$ -**	**$ 50,766**	**$ 50,766**
Carrying value at June 30, 2023	**$ -**	**$ 45,721**	**$ 45,721**

As of June 30, 2023, and September 30, 2022, the Group had net intangible assets of $45,721 and $50,766 respectively, which comprises of software, software development, onstream media platform (cloud-based platform). INF was the only entity in the Group with intangible assets not fully amortized and all net balances reported represent the assets of INF. There was $0 and $626 of intangible assets purchased in the nine months ended June 30, 2023, and 2022. The Group's intangible assets have an estimated useful life of between 3-5 years.

10 – TRADE PAYABLES AND ACCRUED LIABILITIES

As of June 30, 2023

	DMSP	INF	LGF	WBC	XCY	Total
Trade payables and accrued liabilities	**$ 5,906**	**$ 746,818**	**$ 4,273**	**$ 11,567**	**$ 18,047**	**$ 786,611**

As of September 30, 2022

	DMSP	INF	LGF	WBC		Total
Trade payables and accrued liabilities	**$ 4,061**	**$ 711,985**	**$ 5,523**	**$ 9,066**	**$ -**	**$ 730,635**

The Group's trade payables are generally short term, due on demand or with an obligation to pay within less than 365 days. The age of trade payables is approximately 96.6% outstanding more than 90 days. Management has amended the payment terms with vendors to maximize cash flow. The Group has arrangements with certain customers who are also vendors that may permit them from time to time to net related receivable and payable balances. These accounts payable and accounts receivable balances are reported gross in these combined financial statements, respectively, as accounts payable or receivable, and have not been netted.

11 – REFUNDABLE CUSTOMER DEPOSITS

DMSP, INF and WBC from time to time receive payments from customers in excess of their accounts receivable balance. When these conditions are identified, excess payments are accrued as a liability to be refunded to customers. When refunds are paid the liability is reduced, or when services are provided revenue is recognized. On June 30, 2023, and September 30, 2022, refundable customer deposits were $380,261 and $177,071, respectively.

12 – NOTE PAYABLE

INF had outstanding notes payable owed to unrelated parties on June 30, 2023, and September 30, 2022. Payments are made as agreed, there is no accrued interest balance on June 30, 2023, and 2022.

Summary of debt		
Loan Amount	$	200,000
Loan Disbursement Amount		194,000
Debt Discount/Origination fee		6,000
Loan Disbursement Date		1/3/2023
Maturity Date		10/11/2023
Required Interest (Fixed)		64,000
Weekly payment required		6,600
Balance at September 30, 2021	**$**	**137,631**
Additions - principal		330,000
Repayments - principal and interest		(290,596)
Balance at June 30, 2022		**177,035**
Balance at September 30, 2022	**$**	**123,294**
Additions - principal and interest		200,000
Repayments - principal and interest		(232,294)
Balance at June 30, 2023	**$**	**91,000**

13 – REVENUE

Revenue by operating business segment is outlined in the table below:

Nine months ended June 30,		**2023**	**2022**
Revenue			
	Subscriptions	$ 139,979	$ 169,860
	Conferencing	831,215	1,269,710
	Webinars	32,210	47,391
	Lead sales	46,500	51,375
	Webcasting	-	166,753
	Xcyte	3,000	-
	Other	27,725	52,683
Total		**$ 1,080,629**	**$ 1,757,772**

13 – REVENUE (*CONTINUED)*

Subscription revenues during the nine months ended June 30, 2023, and 2022, were generated over 90% within the United States, and the nature of the revenue was recurring. Revenues were generated with non-government agencies.

Conferencing and webinar revenue during the nine months ended June 30, 2023, and 2022, were generated over 90% within the United States, and the nature of the revenue was recurring. Revenues were generated with non-government agencies.

Lead sales revenue during the nine months ended June 30, 2023, and 2022, were generated over 90% within the United States, and the nature of the revenue was non-recurring. The revenues were generated with non-government agencies.

Webcasting revenues during the nine months ended June 30, 2023, and 2022, were generated within the United States, and the nature of the revenue was recurring. The revenues were generated with non-government agencies.

14 – SHARE CAPITAL

XCY has 100 million shares of common stock and 5 million shares of preferred stock, without par value, authorized for issuance. INF has 100 shares of common stock authorized for issuance with a par value of $0.0001 per share. LGF has 100 authorized shares of common stock with no par value.

As of June 30, 2023, or September 30, 2022, no shares of any legal entity in the Group were issued and outstanding.

15 – RELATED PARTY TRANSACTIONS

Amounts owed to related parties are presented as “Due to Related Party-ICP”. Amounts owed from related parties are presented as “Due from Related Party-ICP” on the balance sheet. The Group’s related parties are ONM and ICP. These entities share common owners and officers with the Group and therefore are deemed related parties. The Group had an ongoing arrangement with ICP, whereby it sold several groups of customer accounts for cash, in return it managed collections for the related customers and was obligated to pay a portion of customer collections as finance fees to ICP partners. Additionally, there were transfers of funds between the two entities for operations. The amount due to or from ICP was a result of this arrangement.

Key Management Compensation

DMSP, INF, WBC, LGF’s officers received no compensation and there is no compensation agreement obligating the Group to pay any specific amount for the nine months ended June 30, 2023, or 2022. The following table summarizes key management personnel and directors’ compensation for the nine months ended June 30, 2023, and 2022:

Nine months ended June 30,	**2023**	**2022**
Salaries and other compensation	$ 50,910	$ 22,400
Share-based compensation	-	-
Total	**$ 50,910**	**$ 22,400**

15 – RELATED PARTY TRANSACTIONS *(CONTINUED)*

Randy Selman was the CEO and CFO of XCY for the nine months ended June 30, 2023, and 2022, and opted to receive no compensation. On March 1, 2022, XCY engaged a consulting firm for business advisory services, to obtain internal financial oversight and an acting Chief Financial Officer ("CFO"). The agreed compensation was CAD $10,000 per month and share awards valued at CAD $50,000 to be awarded once the Company becomes a listed public issuer. The acting CFO's contract was amended on March 1, 2023, to provide only services as a financial consultant.

On February 1, 2023, the XCY employed Nelson Lamb at $6,800 per month, as its CFO.

INF and ICP

INF was in a business arrangement with ICP whereby it was funded a total of approximately $5,900,000 from 2015 to 2018 in exchange for the right for ICP partners to earn payouts from customer net proceeds and be involved in business decisions and operations. On a monthly basis from customer net proceeds, INF was obligated to pay ICP partners a finance charge based on a specified rate of their investment to date in ICP. Net proceeds were determined as gross customer collections less direct accounting, professional and other fees approved as permissible by both companies, less payments to certain vendors for costs directly related to the generation of revenues, and applicable taxes associated with revenues. Effective October 1, 2021, the business arrangement between INF and ICP was mutually terminated, and all balances outstanding were forgiven, and the obligation for monthly finance fees to ICP ceased.

Due from related party – ICP and Due to related party - ICP

On June 30, 2023, and September 30, 2022, amount owed to ICP for specific vendor payable balances were $36,653 and $153,087.

Note payable - ICP

The Group obtained financing arrangements with a vendor through ICP to pay amounts owed for telecommunication taxes and administrative fees. Interest rates are 12.75% per annum, amounts are due on demand, and are subject to certain charges and fees. During the nine months ended June 30, 2023, and 2022, interest expenses were $127,642 and $120,312, respectively. Note Payable - current balances were $442,568 and $555,398, and Note Payable – non-current were $515,729, and $535,139, on June 30, 2023, and September 30, 2022, respectively.

ONM

INF, DMSP and WBC regularly received funding from ONM and made payments to or on behalf of ONM for operations. These amounts are considered to be contributed or distributed capital. Capital Distributions to ONM were $33,615 for the nine months ended June 30, 2023. During the nine months ended June 30, 2023, $700,000 was received by the Group to be applied to the Concurrent Financing (Note 16) and is being held by ONM.

16 – SUBSEQUENT EVENTS

The Group has evaluated subsequent events or transactions occurring through October 10, 2023, the date on which the financial statements were available to be issued and determined that the following events or transactions are required to be disclosed herein.

16 – SUBSEQUENT EVENTS (*CONTINUED)*

Asset Purchase Agreement

On July 13, 2023, Xcyte entered into the Onstream Asset Purchase Agreement, pursuant to which Xcyte purchased revenue generating assets and a liability from Onstream in exchange for the issuance of a non-interest bearing, demand promissory note in the principal amount of US $1,711,111 and the issuance of 9,796,000 Xcyte Shares, which will be subsequently exchanged for 5,680 Multiple Voting Shares, "MV Shares", equivalent to 57,800,000 Subordinate Voting Shares "SV Shares", in connection with the Closing pursuant to the Transaction Agreement. The Asset Acquisition was a non-arm's length transaction between Onstream and Xcyte because certain principals of Onstream are also principals of Xcyte.

Qualifying Transaction

On May 15, 2023, Xcyte and Xcyte's shareholders, Onstream Media Corporation ("Onstream") entered into a definitive agreement, as amended on June 15, 2023 (the "Business Combination Agreement") with GHP Noetic Science-Psychedelic Pharma Inc. ("GHP"). Pursuant to the Transaction Agreement, GHP will acquire all of the issued and outstanding securities of Xcyte (the "Xcyte Shares") from the Vendors in exchange for securities of GHP (the "Transaction").

The Transaction will result in a reverse takeover of GHP by Xcyte and will constitute GHP's "Qualifying Transaction" (as such term is defined in Policy 2.4 – Capital Pool Companies ("Policy 2.4") of the TSX Venture Exchange (the "Exchange")). GHP, Xcyte and the Vendors are all arm's length parties, therefore the Transaction will not be a non-arms' length transaction under the policies of the TSXV and will not require the approval of the shareholders of GHP.

On closing of the Transaction ("Closing"), it is expected that GHP (being, following Closing, the "Resulting Issuer"), will be listed as a Tier 2 Technology Issuer on the Exchange, and its business will be the business currently carried on by Xcyte, which is ultimately the business carried on, conducted and operated by Onstream as of the date of the Transaction Agreement, being event technology aggregation and development.

Terms of the Transaction

The Transaction constitutes a reverse takeover of GHP by Xcyte, pursuant to which the Vendors agree to sell, assign and transfer the Xcyte Shares to GHP, and GHP agrees to purchase the Xcyte Shares from the Vendors, free and clear of all encumbrances, other than as disclosed in the Transaction Agreement. Prior to Closing, it is intended that GHP will complete a share reorganization (the "Share Reorganization"), pursuant to which GHP intends to: (i) redesignate the currently outstanding common shares of GHP (the "Shares") as SV Shares; and (ii) create a class of multiple voting shares, MV Shares, with each GHP MV Share convertible into 10,000 SV Shares and each GHP MV Share entitled to vote on an as-converted basis with the SV Shares with 10,000 votes per GHP MV Share. GHP also intends to undertake a consolidation (the "Consolidation") of the SV Shares on the basis of one post-Consolidation GHP SV Share for each 1.25 pre-Consolidation SV Shares.

In connection with the completion of the Transaction, it is expected that GHP will issue (i) 5,680 MV Shares to Onstream and 1,000,000 SV Shares to James Hayes-Jones, being, collectively, the Consideration Shares, and (ii) 1,200,000 SV Shares to ITB in satisfaction of certain payment obligations in accordance with the ITB Service Agreement between Onstream and ITB, together representing an aggregate value of approximately $14,750,000 (at a deemed price of $0.25 per SV Share assuming conversion of all MV Shares into SV Shares).

Completion of the Transaction will be subject to certain conditions.

17 – OPERATING SEGMENTS

Financial information related to each of the operating segments is summarized in the following tables:

Loss from Operations
Nine Months Ended June 30, 2023

	DMSP	INF	LGF	WBC	XCY	Total Balances
Revenue						
Subscriptions revenue	$ 137,769	$ 2,210	$ -	$ -	$ -	$ 139,979
Conferencing revenue	-	831,215	-	-	-	$ 831,215
Webinars revenue	-	32,210	-	-	-	$ 32,210
Leads revenue	-	-	46,500	-	-	$ 46,500
Webcasting Revenue	-	-	-	-	-	$ -
Xcyte revenue	-	-	-	-	3,000	$ 3,000
Revenue - Other	-	27,725	-	-	-	$ 27,725
Total Revenue	**$ 137,769**	**$ 893,360**	**$ 46,500**	**$ -**	**$ 3,000**	**$ 1,080,629**
Cost of Sales						
Cost of sales	$ 54,406	$ 154,326	$ -	$ -	$ -	$ 208,732
Gross Profit	**$ 83,363**	**$ 739,034**	**$ 46,500**	**$ -**	**$ 3,000**	**$ 871,897**
Operating Expenses						
Compensation and benefits	$ 81,142	$ 602,202	$ -	$ 41,550	$ -	$ 724,894
Professional	2,280	34,992	6,908	70	324,139	368,389
Commissions	-	2,156	-	-	-	2,156
General and administrative	2,037	37,984	1,486	1,033	1,604	44,144
Selling and marketing	-	48,109	-	-	2,054	50,163
Amortization	344	8,486	86	430	-	9,346
Depreciation	-	4,230	-	-	-	4,230
Total Operating Expenses	**$ 85,803**	**$ 738,159**	**$ 8,480**	**$ 43,083**	**$ 327,797**	**$ 1,203,322**
Loss from Operations	**$ (2,440)**	**$ 875**	**$ 38,020**	**$(43,083)**	**$(324,797)**	**$ (331,425)**

Loss from Operations
Nine Months ended June 30, 2022

	DMSP	INF	LGF	WBC	XCY	Total Balances
Revenue						
Subscriptions revenue	$ 168,510	$ 1,350	$ -	$ -	$ -	$ 169,860
Conferencing revenue	-	1,269,710	-	-	-	$ 1,269,710
Webinars revenue	-	47,391	-	-	-	$ 47,391
Leads revenue	-	-	51,375	-	-	$ 51,375
Webcasting revenue	-	-	-	166,753	-	$ 166,753
Xcyte revenue	-	-	-	-	-	
Revenue - Other	-	52,683	-	-	-	$ 52,683
Total Revenue	**$ 168,510**	**$ 1,371,134**	**$ 51,375**	**$ 166,753**	**$ -**	**$ 1,757,772**
Cost of Sales						
Cost of sales	$ 83,636	$ 329,222	$ -	$ 88,866	$ -	$ 501,724
Gross Profit	**$ 84,874**	**$ 1,041,911**	**$ 51,375**	**$ 77,887**	**$ -**	**$ 1,256,048**
Operating Expenses						
Compensation and benefits	$ 77,655	$ 714,453	$ -	$ 69,310	$ -	$ 861,418
Professional	2,082	86,362	74,591	327	37,141	200,503
Commissions	-	1,946	-	-	-	1,946
General and administrative	3,202	48,047	1,380	471	750	53,849
Selling and marketing	-	62,198	-	-	-	62,198
Amortization	1,548	20,144	387	1,935	-	24,015
Depreciation	-	10,667	-	1,058	-	11,725
Total Operating Expenses	**$ 84,487**	**$ 943,815**	**$ 76,359**	**$ 73,102**	**$ 37,891**	**$ 1,215,654**
Loss from Operations	**$ 388**	**$ 98,097**	**$ (24,984)**	**$ 4,785**	**$(37,891)**	**$ 40,394**

Total Assets by Operating Segment

June 30, 2023						Eliminating Entries	Total Balance
	DMSP	INF	LGF	WBC	XCY		
Total Assets	$ 74,958	$ 805,021	$ 34,700	$ 1,211,711	$ 700,470	$ (1,182,775)	$ 1,644,085

September 30, 2022						Eliminating Entries	Total Balance
Total Assets	$ 81,021	$ 619,692	$ 31,980	$ 1,161,320	$ 600,097	$ (1,181,069)	$ 1,313,041

SCHEDULE D

Management's discussion and analysis of Xcyte & Affiliates for the years ended September 30, 2022 and 2021 and for the nine months ended June 30, 2023 and 2022

See Attached Documents

Xcyte Digital Corp. & Affiliates

Management's Discussion and Analysis

Years ended September 30, 2022 and 2021

Dated: October 10, 2023

The following management discussion and analysis ("MD&A") of the financial condition and results of operations of Xcyte Digital Corp. & Affiliates. (the "Corporation", the "Group", the "Carve-out"), representing the revenue generating assets of Onstream Media Corporation acquired by Xcyte Digital Corp. and assumed a liability from Infinite Conferencing, Inc. ("INF") through an asset purchase agreement completed on July 13, 2023, was prepared by management of the Corporation as at September 30, 2022 and should be read in conjunction with the Corporation's audited financial statements as of September 30, 2022 and notes thereto for the year ended September 30, 2022 (the "Financial Statements").

The Financial Statements have been prepared by management and have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). All amounts are expressed in United States dollars unless otherwise stated. Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements.

The Corporation's certifying officers are responsible for ensuring that the annual financial report and MD&A do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made. The Corporation's certifying officers certify that the annual financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the Corporation as the date of and for the periods presented in the interim filings.

The Audit Committee and the Board of Directors provide an oversight role with respect to all public financial disclosures by the Corporation. The Board of Directors approves the Financial Statements and MD&A after the completion of its review and recommendation for approval by the Audit Committee, which meets periodically to review all financial reports, prior to filing.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". All statements other than statements of historical fact contained in this MD&A, including, without limitation, those regarding the Corporation's future financial position and results of operations, strategy, proposed acquisitions, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Corporation's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to risks associated with: competitive nature of business, use of third-party systems and dependence on vendors; technological changes; client retention; protection of intellectual property; no history of payment of any dividends; uncertainty related to ability to generate earnings or pay dividends in the immediate or foreseeable future; ability to complete a qualifying transaction; ability to raise additional funds if required; potential dilution of shares as a result of potential qualifying transaction; reliance on management team; conflicts of interest among certain directors and officers of the Corporation; lack of liquidity for shareholders of the Corporation; and market risk. See "Risks

and Uncertainties".

Management provides forward-looking statements because it believes they provide useful information to readers when considering their investment objectives and cautions readers that the information may not be appropriate for other purposes. Consequently, all the forward-looking statements made in this MD&A are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, *even* if substantially realized, that they will have the expected consequences to, or effects on, the Corporation. These forward-looking statements are made as of the date of this MD&A, and the Corporation assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

The forward-looking statements in this MD&A are based on numerous assumptions regarding the Corporation's present and future business strategies and the environment in which the Corporation will operate in the future, including assumptions regarding business and operating strategies.

Description of the Business

The reporting entity is comprised of Xcyte Digital Corp. ("XCY", and "Xcyte") Infinite Conferencing, Inc. ("INF"), LeadGenFirst, Inc. ("LGF") and two departments carved-out of Onstream Media Corporation ("ONM"), Webcasting ("WBC") and Digital Media Services Platform ("DMSP"). The combination of these entities as a single reporting entity is herein referred to as the "Corporation", the "Group", the "Carve-out". On July 13, 2023, XCY acquired revenue generating assets and a liability from the carved-out entities and departments.

Entities included in these Carved-out Financial Statements

XCY was formed on February 18, 2022, in the state of Florida and is reported as part of the carve-out group for the fiscal years September 30, 2022, and 2021. The objective of its business is to develop and support virtual, hybrid, and event platforms.

INF was formed on March 14, 2007, in the state of Florida and provides conference call and webinar technology, applications and support services. INF is 100% owned by a related party of ONM.

LGF was formed on June 15, 2021, in the state of Delaware and provides calls and lead services. LGF is 100% owned by a related party of ONM.

ONM was formed on May 13, 2020, in the state of Delaware and provides technology and support services to facilitate virtual conferences and tradeshows. Two departments of ONM are included in the carved-out group, they function as individual entities within ONM, are unincorporated and are referred to as WBC and DMSP.

The carved-out group has a September 30th, fiscal year-end.

Qualifying Transaction

On May 15, 2023, Xcyte and Xcyte's shareholders, Onstream Media Corporation ("Onstream") entered into a definitive agreement, as amended on June 15, 2023 (the "Business Combination Agreement") with GHP Noetic Science-Psychedelic Pharma Inc. ("GHP"). Pursuant to the Transaction Agreement, GHP will acquire all of the issued and outstanding securities of Xcyte (the "Xcyte Shares") from the Vendors in exchange for securities of GHP (the "Transaction").

The Transaction would result in a reverse takeover of GHP by Xcyte and will constitute GHP's "Qualifying Transaction" (as such term is defined in Policy 2.4 - Capital Pool Companies ("Policy 2.4") of the TSX Venture Exchange (the "Exchange")). GHP, Xcyte, and the Vendors are all arm's length parties, therefore the Transaction will not be a non-arms' length transaction under the policies of the TSXV and will not require the approval of the shareholders of GHP.

On closing of the Transaction ("Closing"), it is expected that GHP (being, following Closing, the "Resulting Issuer"), will be listed as a Tier 2 Technology Issuer on the Exchange, and its business will be the business currently carried on by Xcyte, which is ultimately the business carried on, conducted and operated by Onstream as of the date of the Transaction Agreement, being event technology aggregation and development.

Terms of the Transaction

The Transaction constitutes a reverse takeover of GHP by Xcyte, pursuant to which the Vendors agree to sell, assign and transfer the Xcyte Shares to GHP, and GHP agrees to purchase the Xcyte Shares from the Vendors, free and clear of all encumbrances, other than as disclosed in the Transaction Agreement. Prior to Closing, it is intended that GHP will complete a share reorganization (the "Share Reorganization"), pursuant to which GHP intends to: (i) redesignate the currently outstanding common shares of GHP (the "Shares") as subordinate voting shares (the "SV Shares"); and (ii) create a class of multiple voting shares (the "MV Shares"), with each GHP MV Share convertible into 10,000 SV Shares and each GHP MV Share entitled to vote on an as-converted basis with the SV Shares with 10,000 votes per GHP MV Share. GHP also intends to undertake a consolidation (the "Consolidation") of the SV Shares on the basis of one post-Consolidation GHP SV Share for each 1.25 pre-Consolidation SV Shares.

At Closing, GHP will issue 5,680 MV Shares and 2,200,000 SV Shares, representing an aggregate value of approximately $14,750,000 (at a deemed price of $0.25 per GHP SV Share on an as-converted basis), in exchange for all of the issued and outstanding Xcyte Shares inclusive of the Xcyte Shares issued in the Asset Acquisition. All of the MV Shares and 1,000,000 SV Shares (together, the "Consideration Shares") will be issued to the Vendors pro rata in accordance with their respective ownership interest in the Xcyte Shares (or in such other allocation(s) and to such other persons as the Vendors may otherwise direct in writing), provided that any Consideration Shares that are SV Shares will only be issued to Vendors not resident in the United States. The remaining 1,200,000 of the 2,200,000 SV Shares will be issued pursuant to certain arm's length service providers of Xcyte (at a deemed price of $0.25 per GHP SV Share on an as-converted basis) to satisfy certain obligations of Xcyte to such third-party service providers. In accordance with the policies of the Exchange, Consideration Shares issued to the Vendors will be subject to escrow and each of the Vendors will enter into an escrow agreement between the TSX Trust Company, as escrow agent, and GHP.

Completion of the Transaction will be subject to certain conditions.

Overall Performance

The Carved-out's financial statements include the following operating segments: Infinite Conferencing Inc, LeadGenFirst, Inc., Digital Media Services Platform, Webcasting and Xcyte Digital Corp.

Infinite Conferencing Inc. includes a range of services, including audio and web conferencing, both operator-assisted and reservationless, event management, and other training and customer support event services. During the year ended September 30, 2022, Infinite Conferencing Inc. generated $1,705,780 (2021 - $3,269,915) of revenues related to conferences, webinars, applications and support services. During the year ended September 30, 2021, the impact of COVID-19 had a positive effect on the segment's operations as customers shifted to on-line events and service offerings. The revenues of Infinite Conferencing Inc. represented 79.1%, and 80.7% of the Carve-out revenues, for the years ended September 30, 2022, and 2021. Cost of sales incurred for the year ended September 30, 2022, were

$395,494 (2021 - $1,058,741), and operating expenses were $1,372,255 (2021 - $1,623,168).

LeadGenFirst's services include lead generation, metaverse solutions and industry specific online communities. During the year ended September 30, 2022, LeadGenFirst, Inc. generated $61,375 (2021 - $12,200) of revenues related to lead generation activities. The increase in revenues was due to the segment being created in 2021 resulting in operations for only part of the year as well as increased operations and customer trends requiring lead generation support for the year ended September 30, 2022. Cost of sales incurred for the year ended September 30, 2022, were $0 (2021 - $0), and operating expenses were $95,658 (2021 - $16,596).

Digital Media Services Platform services consist of software as a service which provides a range of robust solutions for large enterprises and publishers, including content hosting and online streaming. During the year ended September 30, 2022, Digital Media Services Platform generated $220,870 (2021 - $315,087) of revenues. During the year ended September 30, 2021, the impact of COVID-19 had a positive effect on the segment's operations as customers shifted to on-line events and service offerings, which partially subsided during the year ended September 30, 2022. Cost of sales incurred for the year ended September 30, 2022, were $117,497 (2021 - $112,266), and operating expenses were $113,856 (2021 - $104,528).

Webcasting services consist of live events that are broadcast, operator assisted conference services and event management. During the year ended September 30, 2022, Webcasting generated $167,231 (2021 - $452,673) of revenues. Cost of sales incurred for the year ended September 30, 2022, were $89,131 (2021 - $248,339), and operating expenses were $97,683 (2021 - $94,998).

Xcyte Digital Corp. incurred $102,222 of expenses in the year ended September 30, 2022 (2021 - $0), consisting primarily of professional fees.

The following selected financial data is derived from the financial statements of the Corporation prepared within acceptable limits of materiality and are in accordance with IFRS.

Selected Financial Information

Selected Statement of Financial Position Data

	As at September 30, 2022	As at September 30, 2021
Net working capital (deficit)	(503,054)	(1,420,365)
Total current assets	1,240,150	1,753,095
Total current liabilities	1,743,204	3,173,460
Total non-current liabilities	535,139	216,666
Total shareholders' equity (deficit)	(965,302)	(1,548,964)

Selected Statement of loss and other Comprehensive loss

The following table sets forth selected results of operations for the years ended September 30, 2022, and 2021:

	Year ended September 30, 2022	Year ended September 30, 2021
Revenue	2,155,256	4,049,875
Cost of Sales	602,122	1,419,346
Expenses	1,781,674	1,839,290
Total Other Expense	(310,767)	(1,471,670)
Net loss for the period	(539,307)	(680,431)
Basic income (loss) per share	$(0.009)	$(0.012)

Results of Operations

The Corporation's operations generated revenues and incurred expenses related to business sales and services supporting virtual, hybrid, and event platforms. During the years ended September 30, 2022, and 2021, the Corporation recorded a net loss of $539,307 and net loss of $680,431, respectively.

Total revenue was $2,155,256 (2021 - $4,049,875), and cost of sales was $602,122 (2021 - $1,419,346). Gross profit for the year ended September 30, 2022, was $1,553,134 (2021 - $2,630,529), and gross profit percentage for the year ended September 30, 2022, was 72.1% (2021 - 65.0%). The Corporation saw a decrease in gross profit across all segments in comparing 2021 to 2022 primarily due to a significant increase in 2021 revenues due to COVID-19 for online and virtual events that subsided in 2022. The Corporation did not have any significant changes in pricing or servicing offerings during the years ended 2022 or 2021.

Operating expense during the year ended September 30, 2022, consisted of compensation and benefits of $1,172,286 (2021 - $1,176,159), professional fees of $396,151 (2021 - $278,363), commissions of $2,910 (2021 - $5,293), general and administrative fees of $78,866 (2021 - $174,773), selling and marketing expenses of $86,202 (2021 - $157,790), amortization of $32,034 (2021 - $32,033), and depreciation of $13,227 (2021 - $14,879). The decrease in operating expenses to $1,781,674 from $1,839,290 in comparing the year ended September 30, 2022, to September 30, 2021, was the result of a decrease in operations related to a decrease in sales which also affected selling and marketing expenses, offset by an increase in professional fees related to non-recurring expenditures incurred in the year ended September 30, 2022.

Other expenses for the year ended September 30, 2022, were $310,767 (2021 - $1,471,670), and primarily consist of amounts paid to Infinite Conferencing, Inc. ("INF") for interest on a note payable of $160,416 (2021 - $123,889), and finance fees incurred with ICP as part of a financing arrangement of $0 (2021 - $1,169,950).

Quarterly Information
A summary of the quarterly results for each of the eight most recently completed quarters are included below:

	Three months ended			
	September 30, 2022	**June 30, 2022**	**March 31, 2022**	**December 31, 2021**
Revenues	397,482	464,700	539,516	753,558
Cost of Sales	100,434	112,977	154,677	234,034
Operating Expenses	473,187	427,286	462,855	418,346
Other Expense	159,623	60,725	32,777	57,642
Net income (loss)	(335,760)	(136,288)	(110,793)	43,535
Basic income (loss) per share	(0.034)	(0.014)	(0.011)	(0.004)

	Three months ended			
	September 30, 2021	**June 30, 2021**	**March 31, 2021**	**December 31, 2020**
Revenues	703,918	794,340	1,168,474	1,383,143
Cost of Sales	201,613	277,477	457,371	482,885
Operating Expenses	540,838	414,676	440,114	443,662
Other Expense	744,856	65,104	439,959	221,751
Net income (loss)	(783,389)	37,084	(168,970)	234,846
Basic income (loss) per share	(0.080)	(0.004)	(0.017)	(0.024)

Fourth Quarter

During the quarter ended September 30, 2022, revenues were $397,482, cost of sales was $100,434, operating expense were $473,187, consisting of compensation expense of $335,276, professional fees of $79,877, general and administrative expenses of $22,302, sales and marketing expenses of $32,664, and depreciation and amortization of $3,068. Other expenses during the quarter ended September 30, 2022, were $159,623.

Liquidity, Capital Resources, and Outlook

As of September 30, 2022, the Corporation had a working capital deficit of $503,054. This included current assets of $612,001 in cash, $621,958 in trade receivables, $1,891 of prepaids and $4,300 of right-of use assets. Working capital deficit also included current liabilities of $730,635 of accounts payable and accrued liabilities, note payable of $123,294, $555,398 of Note payable – ICP, Other payables – ICP of $153,087, $177,071 of refundable customer deposits, and $3,719 of lease liability – current.

During the year ended September 30, 2022, and 2021, net cash provided by operating activities was $306,583, and net cash used by operating activities was $1,810,356. Net cash provided by operations for the year ended September 30, 2022, was not sufficient to fund operations and meet the Corporation's growth plans. Net cash flow used in investing activities for the years ended September 30, 2022, and 2021, was $4,278, and $9,702, and relates to payments for property, plant and equipment. Cash flows from financing activities during the year ended September 30, 2022, of

$263,492 and relate to $1,122,969 from capital contributions, $845,140 payments of notes payable – ICP and $14,337 in payments on loan principle. During the year ended September 30, 2021, cash provided by financing activities totaling $1,396,110 was attributed to $1,090,548 proceeds from capital contributions, $1,768,788 payment of capital contributions, $1,935,677 proceeds from the issuance of notes payable – ICP, $174,600 proceeds from the issuance of notes payable, and $35,927 payments of notes payable.

Working capital deficit increased to $503,054 from $1,420,365 in comparing September 30, 2022, to September 30, 2021. The Corporation's contractual obligations over the next twelve months are as follows:

Contractual obligations	**Due within 1 year**
Trade payables and accrued liabilities	$ 730,635
Note payable	123,294
Note payable - ICP	555,398
Other payables - ICP	153,087
Refundable Customer Deposits	177,071
Lease liability	3,719
Total Contractual obligations	**$ 1,743,204**

Trade payable and accrued liabilities of $730,635 consist of payables due to vendors supporting business functions of the Corporation. Note payable balance of $123,294 is related to a short-term loan requiring repayment in the next twelve months. Note payable balance - ICP of $555,398 is related to a short-term loan requiring repayment in the next twelve months. Other payable - ICP of $153,087 is related to a short-term payable requiring repayment in the next twelve months. Refundable customer deposits of $177,071 represent the customer deposits related to contracts the Corporation has entered into with customers which are refundable or able to be applied to the end of service periods. Lease liability represents the future lease payments on the Corporation's head-office leased location.

Based on management's analysis, it has determined that the Group will have sufficient financing, operating cashflows, and working capital to continue as a going concern for the twelve-month period following the date of issuance of the September 30, 2022 financial statements considering the completion of the Asset Purchase Agreement between XCY and ONM, expected future operations, availability of capital and the public listing completion on the TSXV.

Off-Balance Sheet Arrangements

The Corporation has no material undisclosed off-balance sheet arrangements that have or are reasonably likely to have, a current or future effect on its results of operations, financial condition, revenues or expenses, liquidity, capital expenditures or capital resources that is material to investors as of September 30, 2022.

Transactions with Related Parties

The following entities are classified as related parties due to the following:

- Randy Selman (Chief Executive Officer of Xcyte and Onstream), no related party transactions or balances for the years ended September 30, 2022, and 2021;

- Alan Saperstein (Chief Operating Officer of Xcyte and Onstream), no related party transactions or balances for the years ended September 30, 2022, and 2021;

- Onstream Media Corporation ("ONM"), parent company of INF, made and received payments to entities within the carve-out for funding purposes; and

- Infinite Conferencing Partners LLC ("ICP"), charges the Corporation monthly management fees, included in other expenses (related through common officers).

The following table summarizes key management personnel and directors' compensation for the period ending September 30, 2022, and 2021:

		2022	2021
Salaries and other compensation	$	51,100	-
Share-based compensation		-	-
Total	$	51,100	-

Randy Selman was the CEO and CFO of XCY the fiscal year ended September 30, 2022, and opted to receive no compensation. On March 1, 2022, XCY engaged a consulting firm for business advisory services, to obtain internal financial oversight and an acting Chief Financial Officer ("CFO"). The agreed compensation was CAD $10,000 per month and share awards valued at CAD $50,000 at the conclusion of a qualified transaction. The acting CFO's contract was amended on March 1, 2023, to provide only services as a financial consultant. Total expense incurred for these services in the fiscal year ended September 30, 2022, was $51,100.

INF and ICP

INF was in a business arrangement with ICP whereby it was funded a total of approximately $5,900,000 from 2015 to 2018 in exchange for the right for ICP partners to earn payouts from customer net proceeds and be involved in business decisions and operations. On a monthly basis from customer net proceeds, INF was obligated to pay ICP partners a finance charge based on a specified rate of their investment to date in ICP. Net proceeds were determined as gross customer collections less direct accounting, professional and other fees approved as permissible by both companies, less payments to certain vendors for costs directly related to the generation of revenues, and applicable taxes associated with revenues. Total finance fees incurred for ICP during the fiscal years ended September 30, 2022, and 2021, were $0 and $1,169,950, respectively. Effective October 1, 2021, the business arrangement between INF and ICP was mutually terminated, and all balances outstanding were forgiven, and the obligation for monthly finance fees to ICP ceased.

Due from related party – ICP and Due to related party - ICP

On September 30, 2022, and 2021, amounts owed to ICP were $0 and $203,320, respectively, amounts owed to ICP for specific vendor payable balances were $153,087 and $273,576, respectively, and amounts owed from ICP were $0 and $885,824, respectively.

Note payable - ICP

The Group obtained financing arrangements with a vendor through ICP to pay amounts owed for telecommunication taxes and related for the financing arrangement it administrative fees. Interest rates are 12.75% per annum, amounts are due on demand, and are subject to certain charges and fees. During the fiscal years ended September 30, 2022, and 2021 interest expenses were $160,416 and $123,889, respectively. Note Payable - current balances were $555,398 and 1,722,730, and Note Payable – non-current were $535,139, and $212,947, on September 30, 2022, and 2021, respectively.

ONM

INF, DMSP and WBC regularly received funding from ONM and made payments to or on behalf of ONM for operations. These amounts are considered to be contributed or distributed capital. Capital Contributions by ONM were $2,091,030 and $1,090,548, and owner distributions by ONM were $968,061 and $1,768,788, for the fiscal years ended September 30, 2022, and 2021, respectively.

ONM – Sublease Allocation Agreement

The Group was party to a sub-lease obligation through the allocation of this lease from ONM, a related party. ONM entered a sub-lease on December 19, 2018, which began on January 15, 2019, and it expires on November 30, 2022. The sub-lease is for the use of 6,841 square feet of an office building located at 1451 West Creek Road, Suite 204, Fort Lauderdale, Florida 33309. The gross monthly payment is $5,500. Payment is due on the first of the month. If for any reason the term of the master lease is terminated before the expiration date of the sub-lease agreement, it would terminate on the master lease termination date. The premises are sub-leased solely for the use of the executive offices, and to provide audio and web conferencing, collaboration, and connectivity services and for no other purpose. There is a rent-free period from January 15, 2019, through March 31, 2019. The first rent payment is due on April 1, 2019. The lease payment is gross and the sub-lessee/ONM has no obligation for operating expense, taxes, insurance, and no other rental charge. ONM is obligated to pay its proportional share of electricity based on its rental square footage. A security deposit which equals to one month's rent was required, the balance on the books on September 30, 2022 and 2021 was $4,125. The allocation of the lease obligation was as follows: DMSP - 4%, INF - 40%, LGF - 1%, WBC - 5% resulting on the Group accounting for 50% of this sub-lease obligation. In accordance with IFRS 16, future lease payments were discounted to the commencement date of the lease using an incremental borrowing rate of 13.75% (an average of 12.5%-15%), resulting in a present value of $189,243, which is the principal of the lease liability and the original cost of the right-of-use asset.

Of this amount, 50% or $94,622 is allocated to the Group. Interest expenses for the lease in the fiscal years ended September 30, 2022, and 2021, were $2,456 and $6,359, respectively. The lease liability balance on September 30, 2022, and 2021 was $3,719 and $34,263, respectively. Amortization expense for the right-of-use asset in the fiscal years ended September 30, 2022, and 2021, was $25,806. The right-of-use asset net book value on September 30, 2022, and 2021, was $4,300 and $30,107, respectively.

Impact of Asset Purchase Agreement – XCY & ONM

Assumed Assets and Liabilities – Asset Purchase Agreement (XCY & ONM)

The below table summarized the balance sheet items as of September 30, 2022, that were either assumed or not assumed as part of the Asset Purchase Agreement signed with Onstream Media Corporation on July 13, 2023.

Current Assets		
Cash and cash equivalents - Assumed	$	612,001
Trade receivables – Assumed		621,958
Prepaid expense & deposits - Assumed		1,891
ROU operating asset - Assumed		4,300
Total Current Assets		**1,240,150**
Non-Current Assets		
Property and equipment, net - Assumed		18,000
Intangible assets, net - Assumed		50,766
Prepaid expense & deposits - Assumed		4,125
Total Non-Current Assets		**72,891**
Total Assets	**$**	**1,313,041**
Current Liabilities		
Trade payables and accrued liabilities - Not Assumed	$	730,635
Note payable – Not Assumed		123,294
Note payable ICP - Assumed		555,398
Other payables - ICP – Not Assumed		153,087
Refundable customer deposits - Not Assumed		177,071
Lease liability - current - Assumed		3,719
Total Current Liabilities		**1,743,204**
Non-Current Liabilities		
Lease liability - non current - Assumed		**-**
Note payable - ICP - Assumed		535,139
Total Non-Current Liabilities		**535,139**
Total Liabilities	**$**	**2,278,343**

Other Income (Expense)

The below table summarizes the income statement items as of September 30, 2022, and 2021 that would not have been incurred by the Group retrospectively, given the terms of the Asset Purchase Agreement entered into between XCY and ONM as of July 13, 2023:

Fiscal Years Ended September 30,		**2022**		**2021**
Other Expense				
Finance fees - ICP partners	$	-	$	(1,169,950)
Other expense		(63,273)		(111,673)
Interest expense - other		(67,078)		(66,158)
Total Other Expense	**$**	**(130,351)**	**$**	**(1,347,781)**

Net income, considering the Other Income (Expense) not incurred by the revenue generating assets and a liability acquired in the Asset Purchase Agreement for the years ended September 30, 2022, and 2021, excluding the above expenses, would be as follows:

Fiscal Years Ended September 30,		**2022**		**2021**
Profit (Loss) from Operations before APA	$	(539,307)	$	(680,431)
Profit (loss) after removal of Other Expense	**$**	**(408,956)**	**$**	**667,350**

Proposed Transactions

Refer to 'Qualifying Transaction' section above.

Critical Accounting Estimates and Policies

The preparation of financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities, disclosure of commitments and contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The determination of estimates requires the exercise of judgement based on various assumptions and other factors such as historical experience, current and expected economic conditions. Actual results could differ from these estimates.

Change in Accounting Policy

There were no new standards or amendments to standards adopted in the fiscal year ended September 30, 2022.

Financial Instruments and Other Instruments

The Corporation's financial instruments consist of cash, short-term investments, accounts payable and accrued liabilities. It is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments and that the fair value of these financial instruments approximates their carrying values.

Disclosure of Outstanding Share Data

As at the date of this MD&A, the Corporation has 10,796,000 XCY common shares outstanding.

Risks and Uncertainties

Regulatory Risks

The activities of the Corporation may be subject to regulation by governmental authorities. Achievement of its business objectives is contingent, in part, upon compliance with regulatory requirements enacted by such governmental authorities and Xcyte's ability to obtain and retain all necessary regulatory approvals for the provision of its services. Xcyte cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain, necessary regulatory approvals will significantly delay the development of the Corporation's markets and products, and could have a material adverse effect on the business, results of operations and financial condition of Xcyte.

Competitive Nature of the Business

The market in which Xcyte operates, is highly competitive and rapidly evolving. Certain features which the Corporation will offer compete in the communication and collaboration technologies market with products offered by legacy web-based meeting providers (Cisco WebEx), bundled productivity solutions providers with video functionality (Microsoft Teams), and various consumer-facing platforms that provide support to small or medium-sized businesses. Large established companies may make investments in video communication and conferencing tools, and with the introduction of new technologies and market entrants, competition in this market is expected to intensify in the future.

Demand for the services offered by Xcyte is price sensitive and can be impacted by current and future competitors' pricing and marketing strategies. Certain competitors offer, or may offer in the future, lower-priced or free products, or services that compete with Xcyte's technology platforms, including bundling and a broader range of products than what is currently offered. Even if competitors do not include all the features and functionalities that the Corporation will provide, it could result in pricing pressure from such third parties whereby users find such alternative products to be sufficient to meet their video conferencing and hybrid event needs.

Use of Third-Party Systems

Xcyte's technologies allow its platforms to interoperate with various third-party applications. Many of Xcyte's current customers use these applications to access its data from within, or send data to customer relationship management (CRM), marketing automation, applicant tracking, sales enablement, and a variety of other commonly used tools. The functionality of these applications depends upon access to these third-party systems, which is outside of Xcyte's control.

Third-party systems are constantly evolving. It is difficult to predict the challenges that the Corporation may encounter in developing its platform for use in conjunction with such third-party systems, and the Corporation may not be able to modify its system to ensure its compatibility with the systems of other third parties following any of their changes to their systems. Some operators of CRM and similar systems may cease to permit access or the integration of the Corporation's platform to their systems. If customers face difficulty with integrating the Corporation's products and services with third-party products and services, current customers may be less likely to renew or upgrade their subscriptions, prospective customers may be less likely to acquire subscriptions, and the products and services offered may not command the anticipated prices.

Cyber-Attacks and Security Vulnerabilities

Threats to network and data security are constantly evolving, becoming increasingly diverse and sophisticated and have increased in scope and frequency. These threats pose serious risk of harm to the

Corporation's reputation, business and financial condition. The Corporation's products and services, as well as its servers and computer systems and those of third parties that it relies on for its operations, could be vulnerable to cybersecurity risks and threats or other events. These risks could disrupt IT systems and/or subject the Corporation to liability or software vulnerabilities that have the potential to affect thousands of businesses worldwide. In addition, many of the Corporation's employees will work remotely, which increases its cyber security risk, creates data accessibility concerns, and makes the Corporation more susceptible to security breaches or business disruptions.

Further, the systems and operations that Xcyte rely on are vulnerable to damage or interruption from natural disasters like fire, flood, power loss, and earthquakes, as well as computer breaches, telecommunications failures, computer viruses, terrorist attacks, acts of war, electronic and physical break-ins and similar events. If any of the foregoing occur, it could result in damage to or failure of the Corporation's operating systems. This risk is increased with respect to operations housed at facilities outside of the Corporation's direct control.

Rapid Pace of Technological Change

The communications and collaboration technologies market in which Xcyte currently operates will operate in is characterized by rapid technological change and frequent new product and service introductions. To keep pace with technological developments, satisfy increasingly sophisticated customer requirements, and achieve market acceptance, Xcyte must have the resources and capability dedicated to promoting and ensuring technological growth and advancement. There is no guarantee that the Corporation will be capable of keeping and maintaining the rapid pace of technological development that is required to attract and retain customers in this space.

Reliance on New Products, Capabilities and Service Offerings

The Corporation's ability to expand its user base and increase customer revenue depends largely on its ability to continually evolve its platform, introduce new features and products, and interoperate across an increasing range of devices, operating systems and third-party applications.

If the Corporation is unable to successfully develop new products or enhance and improve existing products, or it fails to position and/or price its products to meet market demand, the business and operating results of the Corporation will be adversely affected. Any new products could require long development and testing periods and may not be introduced in a timely manner or may not achieve the broad market acceptance necessary to generate significant revenue.

There are factors that may prevent the Corporation from the realization of growth targets. There is no assurance that new additions or future enhancements to the Corporation's platform, including new product features and capabilities, will attract new users or perform as expected. If the platform does not develop in an efficient and cost-effective manner that satisfies evolving user preferences and requirements, the Corporation may fail to retain existing users as well as attract new users to its platform.

Reliance on Internet Infrastructure

The services that Xcyte provides is reliant on users' high-speed broadband access to the internet, which is typically provided through a cable or digital subscriber line connection. This connection may face capacity constraints and other internet infrastructure limitations that are exacerbated by a growing number of users and increasing bandwidth requirements. If adequate capacity does not remain available, the Corporation may face challenges in achieving or maintaining high data transmission capacity, reliability or performance. Further, if internet service providers and other third parties providing internet services face outages or deteriorations in their quality of service that may result in a correlating deterioration in the users' quality of service. Regular or frequent interruptions in service as a result of these network constraints may result in

users switching to other competing platforms, harming the business of the Corporation.

The business, brand, reputation, and ability to attract and retain users depends on the satisfactory performance, reliability, and availability of the Corporations' systems, which in turn relies on the availability of internet and service providers. Interruptions in these systems, whether due to system failures, computer viruses, software errors, physical or electronic break-ins, or malicious hacks or attacks on operating systems (such as denial of service attacks), could affect the security and availability of the Corporations' services and prevent or inhibit the ability of users to access its products or services. The Corporation may also encounter technical problems when enhancing its software, internal applications, and systems. Any inefficiencies, error or technical problems with the software, internal applications, or systems could reduce the quality of products and services offered and interfere with customers' use, which could reduce demand, lower revenues, and increase costs.

Damage to the Corporation's Computer Systems

The Corporation's operations will be dependent on the continued and uninterrupted performance of the Corporation's computer systems and, accordingly, on its ability to protect its computer systems against damage from computer viruses, fire, power loss, telecommunications failures, vandalism and other malicious acts, and similar unexpected adverse events. Any system failure, security breach or other damage or unanticipated problem with the Corporation's computer systems could interrupt or delay the Corporation's operations, damage its reputation and, if sustained or repeated, reduce the attractiveness of the Corporation's services and result in the loss of clients.

Dependence on Vendors

Xcyte, through Onstream, relies on the services of leading IT manufacturers. Xcyte differentiates itself from its competitors by the range of services it offers and the relationship level it has achieved with the vendors providing these services and IT solutions. There can be no assurance that the Corporation will be able to retain these relationships with its vendors. The loss of any of these relationships could have a material adverse effect on the business of the Corporation.

Third Party Licences

Xcyte, has, and will maintain, software licenses from third parties. The loss of rights to use this software could increase operating expenses and could adversely affect the Corporation's ability to compete. Xcyte may license certain technologies used in its products from third parties, generally on a non-exclusive basis. The termination of any of these licences, or the failure of the licensors to adequately maintain or update their products, could delay the Corporation's ability to provide its services to its customers, as the Corporation may need to seek to implement alternative technology offered by other sources. This may require unplanned investments by the Corporation. In addition, alternative technology may not be available on commercially reasonable terms. In the future, it may be necessary or desirable to obtain other third-party technology licences relating to one or more products or relating to current or future technologies to enhance the Corporation's product offerings. There is a risk that the Corporation will not be able to obtain licensing rights to the needed technology on commercially reasonable terms, if at all.

Risks Inherent in Strategic Alliances

The Corporation may enter into strategic alliances with third parties that it believes will complement or augment its existing business. The Corporation's ability to complete strategic alliances is dependent upon, and may be limited by, the availability of suitable candidates and capital. In addition, strategic alliances could present unforeseen integration obstacles or costs, may not enhance the Corporation's business, and may involve risks that could adversely affect the Corporation, including significant amounts of management time that may be diverted from operations to pursue and complete such transactions or maintain such

strategic alliances. Future strategic alliances could result in the incurrence of additional debt, costs and contingent liabilities, and there can be no assurance that future strategic alliances will achieve the expected benefits to the Corporation's business or that the Corporation will be able to consummate future strategic alliances on satisfactory terms, or at all.

Client Retention / Attrition

Once the Corporation's solutions and methodologies are deployed within its clients' IT infrastructure environments, the clients rely on the Corporation's support services to resolve any related issues. A high level of client support and service is important for the successful marketing and sale of the services and solutions of the Corporation. If the Corporation does not help its clients quickly resolve post-deployment issues and provide effective ongoing support, the Corporation's ability to sell its services to existing clients would suffer and its reputation with prospective clients could be harmed.

Service Agreement Requirements

Xcyte has service agreements with many clients. These arrangements will require the Corporation to estimate the level of service it will in fact be able to provide to its clients. If the Corporation fails to meet its service level obligations under these agreements, it may be subject to penalties, which could result in higher-than-expected costs, decreased revenues and decreased gross and operating margins. The Corporation could also lose clients by failing to meet its service level obligations under these agreements and the reputation of the Corporation may suffer as a result.

Protection of Intellectual Property

The Corporation's ability to secure and protect its intellectual property rights is essential to the success of its ongoing operations and future opportunities. There is no assurance, however, that none of the Corporation's rights will be challenged, invalidated or circumvented. In addition, the laws of certain countries do not protect proprietary rights to the same extent as do the laws of the United States and Canada, and therefore there can be no assurance that the Corporation will be able to adequately protect its proprietary technology against unauthorized third party copying or use. Such unauthorized copying or use may adversely affect the Corporation's competitive position. Further, there can be no assurance that the Corporation will successfully obtain licenses to any technology that it may require to conduct its business or that, if obtainable, such technology can be licensed at a reasonable cost.

Infringement of Intellectual Property

From time to time the Corporation may receive notices from third parties alleging that it has infringed their intellectual property rights. Responding to any such claim, regardless of its merit, may be time-consuming, result in costly litigation, divert management's attention and resources and cause the Corporation to incur significant expenses. Any meritorious claim of intellectual property infringement against the Corporation may potentially result in a temporary or permanent injunction, prohibiting it from marketing or selling certain products or requiring it to pay royalties to a third party. In the event of a meritorious claim or the inability of the Corporation to develop or license substitute technology, its business and results of operations may be materially adversely affected.

Uncertainty of Use of Proceeds

Although the Corporation has set out its intended use of proceeds, these intended uses are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds. The failure by the Corporation to apply these funds effectively could have a material adverse effect on the Corporation's business, including the Corporation's ability to achieve its stated business objectives.

Reliance on Key Personnel

Xcyte will be substantially dependent upon the services of its management team for the successful operation of its business. The loss of the services of any of these individuals could have a material adverse effect on the business of the Corporation. If the Corporation cannot successfully recruit and retain the employees it needs, or replace key employees following their departure, the Corporation's ability to develop and manage its business will be impaired.

Ability to Successfully Execute Strategies

If the Corporation fails to execute any element of its strategy in a timely and effective manner, competitors may be able to seize marketing opportunities that the Corporation has identified. The Corporation's business strategy will require that it successfully and simultaneously complete many tasks. In order to be successful, the Corporation must: (i) continue to build and operate a highly reliable, complex infrastructure; (ii) attract and retain clients; (iii) hire, train and retain quality employees; and (iv)evolve the Corporation's business to gain advantages in a competitive environment.

Integrate Acquisitions

The Corporation may be unable to effectively integrate potential acquisitions and to manage growth and may be unable to fully realize any anticipated benefits of these acquisitions. The business strategy includes growth through acquisition and internal development. There are various risks associated with the growth strategy, including the risk of being unable to identify and recruit suitable acquisition candidates in the future or to integrate and manage the acquired companies. The directors and senior management face a significant challenge in their efforts to integrate the business of the acquired companies or assets, and to effectively manage the continued growth. There can be no assurance that these efforts to integrate the operations of any acquired assets or companies acquired in the future will be successful, that the Corporation can manage growth or that the anticipated benefits of these proposed acquisitions will be fully realized. The dedication of management resources to these efforts may detract attention from our day-to-day business. There can be no assurance that there will not be substantial costs associated with these activities or of the success of the integration efforts, either of which could have a material adverse effect on the operating results.

Additional Financing

There is no guarantee that the Corporation will be able to achieve its business objectives. The continued development of the Corporation may require additional financing. The failure to raise such capital could result in the delay or indefinite postponement of current business objectives or the Corporation going out of business. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Corporation. If additional funds are raised through issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution. In addition, from time to time, the Corporation may enter into transactions to acquire assets or the shares of other corporations. These transactions may be financed wholly or partially with debt, which may temporarily increase the Corporation's debt levels above industry standards. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Corporation to obtain additional capital and to pursue business opportunities, including potential acquisitions. The Corporation may require additional financing to fund its operations to the point where it is generating positive cash flows. Negative cash flow may restrict the Corporation's ability to pursue its business objectives.

Market Price Fluctuation

The market price of the Corporation Shares may be subject to wide fluctuations in response to many factors,

including variations in the operating results of the Corporation, divergence in financial results from analyst expectations, changes in earnings estimates by stock market analysts, changes in the business prospects for the Corporation, general economic conditions, legislative changes, and other events and factors outside of the Corporation's control. Stock markets have from time-to-time experienced extreme price and volume fluctuations, which, as well as general economic and political conditions, could adversely affect the market price of the Corporation's Shares. In addition, low trading volume may increase the price volatility of the Corporation's Shares. The increased price volatility could adversely affect the results of operations or financial condition.

Limited Market for Securities

Upon completion of the Transaction, the Corporation Shares will be listed on the TSXV, however, there can be no assurance that an active and liquid market for the Corporation Shares will develop or be maintained.

General Economic Risks

The Corporation's operations could be affected by the economic context should interest rates, inflation or the unemployment level reach levels that influence consumer trends and spending and, consequently, impact the Corporation's sales and profitability.

Any investors should further consider, among other factors, Xcyte's prospects for success in light of the risks and uncertainties encountered by companies that are new to public markets. For example, unanticipated expenses and problems or technical difficulties may occur, which may result in material delays in the operation of the Corporation's business. Xcyte may not successfully address these risks and uncertainties or successfully implement its operating strategies. If the Corporation fails to do so, it could materially harm its business to the point of having to cease operations and could impair the value of the Corporation's securities.

Difficulty to Forecast

Xcyte must rely largely on its own market research to forecast sales because detailed forecasts are not generally obtainable from other sources. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations, and financial condition of Xcyte.

Public Company Requirements

If the Qualifying Transaction is completed, the Corporation will continue current business activities, ultimately being the business of Onstream. As a reporting issuer, the Corporation and its business activities will be subject to the reporting requirements of applicable securities legislation of the jurisdiction in which it is a reporting issuer, the listing requirements of the exchange on which it would be listed and other applicable securities rules and regulations. Compliance with those rules and regulations will increase the Corporation's legal and financial costs as compared to current activities making some activities more difficult, time consuming or costly and will increase demand on its systems and resources. Those additional expenses will reduce the amount of working capital that the Corporation has available for other expenses and investments.

Forward-Looking Information

Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, known and unknown risks, and uncertainties of both a general and specific nature that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections

will prove to be materially inaccurate.

Management of Growth

The Corporation may be subject to growth-related risks. The ability of the Corporation to manage growth effectively will require it to continue to implement and improve its operational systems and to expand, train and manage its employee base. The inability of the Corporation to deal with this growth may have a material adverse effect on the Corporation's business, financial condition, results of operations, and growth prospects.

Dividend Policy

There is no assurance as to whether the Corporation will be profitable or continue to be profitable, nor does it expect to pay dividends. Xcyte has incurred and anticipates that it will continue to incur substantial expenses relating to the development of its business. The payment and amount of any future dividends will depend upon, among other things, the Corporation's results of operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

Customer Acquisitions

The Corporation's success depends, in part, on the Corporation's ability to attract and retain customers. There are many factors that could impact the Corporation's ability to attract and retain customers, including but not limited to the successful implementation of marketing plans and the continued growth in the aggregate number of customers. The failure to acquire and retain customers would have a material adverse effect on the Corporation's business, operating results, and financial condition.

Credit and Liquidity Risk

The Corporation will be exposed to counterparty risks and liquidity risks including, but not limited to: (a) through suppliers of the Corporation who may experience financial, operational or other difficulties, including insolvency, which could limit or suspend those suppliers' ability to perform their obligations under agreements with the Corporation, (b) through financial institutions that may hold the Corporation's cash and cash equivalents, (c) through companies that will have payables to the Corporation, (d) through the Corporation's insurance providers, and (e) through the Corporation's lenders, if any.

The Corporation will also be exposed to liquidity risks in meeting its operating expenditure requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the ability of the Corporation to obtain loans and other credit facilities in the future or to do so on terms favorable to the Corporation. If these risks materialize, the Corporation's operations could be adversely impacted, and the price of the Corporation Shares could be adversely affected.

Fraudulent or Illegal Activity by Insiders, Employees, Contractors and Consultants

The Corporation may be exposed to the risk that its insiders, employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to the Corporation that violates: (a) government regulations, (b) federal and provincial fraud and abuse laws and regulations, or (c) laws that require the true, complete and accurate reporting of financial information or data. It may not always be possible for the Corporation to identify and deter such misconduct by its employees and other third parties, and the precautions taken by the Corporation to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting the Corporation from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with

such laws or regulations. If any such actions are instituted against the Corporation, and it is not successful in defending itself or asserting its rights, such actions could have a significant impact on the Corporation's business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, and curtailment of the Corporation's operations, any of which could have a material adverse effect on the Corporation's business, financial condition, results of operations or prospects.

Internal Controls

Effective internal controls are necessary for the Corporation to provide reliable financial reports and to help prevent fraud. Although the Corporation will undertake a number of procedures and will implement a number of safeguards in order to help ensure the reliability of its financial reports, including those imposed on the Corporation under applicable law, in each case the Corporation cannot be certain that such measures will ensure that the Corporation maintains adequate control over financial processes and reporting. Failure to implement the required new or improved controls, or difficulties encountered in their implementation, could harm the Corporation's results of operations or cause it to fail to meet its reporting obligations. If the Corporation or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Corporation's consolidated financial statements and could result in a material adverse effect.

Constraints on Marketing Products

The development of the Corporation's businesses and operating results may be hindered by applicable restrictions on marketing. The regulatory environment in Canada, the U.S. and abroad limits the Corporation's ability to compete for market share in a manner similar to other industries. If the Corporation is unable to effectively market its products and compete for market share, or if the costs of compliance with government legislation and regulation cannot be absorbed through increased selling prices for its products, the Corporation's sales and operating results could be adversely affected, which could have a material adverse effect on the Corporation's business, financial condition and operating results.

U.S. Operations

The Corporation will carry on operations in the United States. As a result, the Corporation is subject to political, economic and other uncertainties, including, but not limited to, cancellation or modification of contract rights, foreign exchange restrictions, currency fluctuations, export quotas, royalty and tax increases and other risks arising out of foreign governmental sovereignty over the areas in which the Corporation's operations are conducted.

The Corporation's international operations may also be adversely affected by laws and policies of Canada or the United States affecting foreign trade, taxation and investment. In the event of a dispute arising in connection with its foreign operations, the Corporation may be subject to the exclusive jurisdiction of foreign courts or may not be successful in subjecting foreign persons to the jurisdiction of courts in Canada or the United States or enforcing Canadian or the United States judgments in foreign jurisdictions.

Uninsured Losses

The Corporation will carry comprehensive general liability, fire, flood, extended coverage and rental loss insurance with policy specifications, limits and deductibles customarily carried for similar properties. There are, however, certain types of risks, generally of a catastrophic nature, such as wars or environmental contamination, which are either uninsurable or not insurable on an economically viable basis. Should an uninsured or under-insured loss occur, the Corporation could suffer damage to its equipment and facilities and impair the Corporation's ability to service its clients, which may have a material adverse effect on the Corporation's business, financial condition, liquidity and results of operations.

Changes in Laws

Changes to any of the laws, rules, regulations, or policies to which the Corporation is subject could have a significant impact on the Corporation's business. There can be no assurance that the Corporation will be able to comply with any future laws, rules, regulations, and policies. Failure by the Corporation to comply with applicable laws, rules, regulations, and policies may subject it to civil or regulatory proceedings, including fines or injunctions, which may have a material adverse effect on the Corporation's business, financial condition, liquidity and results of operations. In addition, compliance with any future laws, rules, regulations and policies could negatively impact the Corporation's profitability and have a material adverse effect on its business, financial condition, liquidity and results of operations.

Litigation

From time to time in the future, the Corporation may become subject to other claims and litigation, which could be expensive, lengthy, and disruptive to normal business operations. In addition, the outcome of any claims or litigation may be difficult to predict and could have a material adverse effect on the business, results of operations and financial condition.

Conflicts of Interest

The directors of the Corporation may be, or may become, engaged in different industries, both on their own behalf and on behalf of other companies, and situations may arise where the directors and officers may be in direct competition with the Corporation. Conflicts of interest, if any, which arise, will be subject to and governed by the procedures prescribed by the Board of Directors.

Disclosure Controls and Procedures

Management has designed disclosure controls and procedures to provide reasonable assurance that material information relating to the Corporation is made known to the Chief Executive Officer and the Chief Operating Officer by others within the Corporation, in an accurate and timely manner in order for the Corporation to comply with its continuous disclosure and financial reporting obligations and in order to safeguard assets.

Xcyte Digital Corp. & Affiliates

Management's Discussion and Analysis

Nine months ended June 30, 2023

Dated: October 12, 2023

The following management discussion and analysis ("MD&A") of the financial condition and results of operations of Xcyte Digital Corp. & Affiliates. (the "Corporation", the "Group", the "Carve-out"), representing the revenue generating assets of Onstream Media Corporation acquired by Xcyte Digital Corp. and an assumed liability from Infinite Conferencing, Inc. ("INF") through an asset purchase agreement completed on July 13, 2023, was prepared by management of the Corporation as at June 30, 2023 and should be read in conjunction with the Corporation's unaudited interim condensed combined financial statements as of June 30, 2023 and notes thereto (the "Financial Statements").

The Financial Statements have been prepared by management and have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). All amounts are expressed in United States dollars unless otherwise stated. Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements.

The Corporation's certifying officers are responsible for ensuring that the annual financial report and MD&A do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made. The Corporation's certifying officers certify that the annual financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the Corporation as the date of and for the periods presented in the interim filings.

The Audit Committee and the Board of Directors provide an oversight role with respect to all public financial disclosures by the Corporation. The Board of Directors approves the Financial Statements and MD&A after the completion of its review and recommendation for approval by the Audit Committee, which meets periodically to review all financial reports, prior to filing.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". All statements other than statements of historical fact contained in this MD&A, including, without limitation, those regarding the Corporation's future financial position and results of operations, strategy, proposed acquisitions, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Corporation's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to risks associated with: competitive nature of business, use of third-party systems and dependence on vendors; technological changes; client retention; protection of intellectual property; no history of payment of any dividends; uncertainty related to ability to generate earnings or pay dividends in the immediate or foreseeable future; ability to complete a qualifying transaction; ability to raise additional funds if required; potential dilution of shares as a result of potential qualifying transaction; reliance on management team; conflicts of interest among certain directors and officers of the Corporation; lack of liquidity for shareholders of the Corporation; and market risk. See "Risks and Uncertainties".

Management provides forward-looking statements because it believes they provide useful information to readers when considering their investment objectives and cautions readers that the information may not be appropriate for other purposes. Consequently, all the forward-looking statements made in this MD&A are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, *even* if substantially realized, that they will have the expected consequences to, or effects on, the Corporation. These forward-looking statements are made as of the date of this MD&A, and the Corporation assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

The forward-looking statements in this MD&A are based on numerous assumptions regarding the Corporation's present and future business strategies and the environment in which the Corporation will operate in the future, including assumptions regarding business and operating strategies.

Description of the Business

The reporting entity is comprised of Xcyte Digital Corp. ("XCY", and "Xcyte") Infinite Conferencing, Inc. ("INF"), LeadGenFirst, Inc. ("LGF") and two departments carved-out of Onstream Media Corporation ("ONM"), Webcasting ("WBC") and Digital Media Services Platform ("DMSP"). The combination of these entities as a single reporting entity is herein referred to as the "Corporation", the "Group", the "Carve-out". On July 13, 2023, XCY acquired revenue generating assets and a liability from the carved-out entities and departments.

Entities included in these Carved-out Financial Statements

XCY was formed on February 18, 2022, in the state of Florida and is reported as part of the carve-out group for the fiscal years September 30, 2022, and 2021. The objective of its business is to develop and support virtual, hybrid, and event platforms.

INF was formed on March 14, 2007, in the state of Florida and provides conference call and webinar technology, applications and support services. INF is 100% owned by a related party of ONM.

LGF was formed on June 15, 2021, in the state of Delaware and provides calls and lead services. LGF is 100% owned by a related party of ONM.

ONM was formed on May 13, 2020, in the state of Delaware and provides technology and support services to facilitate virtual conferences and tradeshows. Two departments of ONM are included in the carved-out group, they function as individual entities within ONM, are unincorporated and are referred to as WBC and DMSP.

The carved-out group has a September 30th, fiscal year-end.

Qualifying Transaction

On May 15, 2023, Xcyte and Xcyte's shareholders, Onstream Media Corporation ("Onstream") entered into a definitive agreement, as amended on June 15, 2023 (the "Business Combination Agreement") with GHP Noetic Science-Psychedelic Pharma Inc. ("GHP"). Pursuant to the Transaction Agreement, GHP will acquire all of the issued and outstanding securities of Xcyte (the "Xcyte Shares") from the Vendors in exchange for securities of GHP (the "Transaction").

The Transaction would result in a reverse takeover of GHP by Xcyte and will constitute GHP's "Qualifying Transaction" (as such term is defined in Policy 2.4 - Capital Pool Companies ("Policy 2.4") of the TSX

Venture Exchange (the "Exchange")). GHP, Xcyte, and the Vendors are all arm's length parties, therefore the Transaction will not be a non-arms' length transaction under the policies of the TSXV and will not require the approval of the shareholders of GHP.

On closing of the Transaction ("Closing"), it is expected that GHP (being, following Closing, the "Resulting Issuer"), will be listed as a Tier 1 Technology Issuer on the Exchange, and its business will be the business currently carried on by Xcyte, which is ultimately the business carried on, conducted and operated by Onstream as of the date of the Transaction Agreement, being event technology aggregation and development.

Terms of the Transaction

The Transaction constitutes a reverse takeover of GHP by Xcyte, pursuant to which the Vendors agree to sell, assign and transfer the Xcyte Shares to GHP, and GHP agrees to purchase the Xcyte Shares from the Vendors, free and clear of all encumbrances, other than as disclosed in the Transaction Agreement. Prior to Closing, it is intended that GHP will complete a share reorganization (the "Share Reorganization"), pursuant to which GHP intends to: (i) redesignate the currently outstanding common shares of GHP (the "Shares") as subordinate voting shares (the "SV Shares"); and (ii) create a class of multiple voting shares (the "MV Shares"), with each GHP MV Share convertible into 10,000 SV Shares and each GHP MV Share entitled to vote on an as-converted basis with the SV Shares with 10,000 votes per GHP MV Share. GHP also intends to undertake a consolidation (the "Consolidation") of the SV Shares on the basis of one post-Consolidation GHP SV Share for each 1.25 pre-Consolidation SV Shares.

At Closing, GHP will issue 5,680 MV Shares and 2,200,000 SV Shares, representing an aggregate value of approximately $14,750,000 (at a deemed price of $0.25 per GHP SV Share on an as-converted basis), in exchange for all of the issued and outstanding Xcyte Shares inclusive of the Xcyte Shares issued in the Asset Acquisition. All of the MV Shares and 1,000,000 SV Shares (together, the "Consideration Shares") will be issued to the Vendors pro rata in accordance with their respective ownership interest in the Xcyte Shares (or in such other allocation(s) and to such other persons as the Vendors may otherwise direct in writing), provided that any Consideration Shares that are SV Shares will only be issued to Vendors not resident in the United States. The remaining 1,200,000 of the 2,200,000 SV Shares will be issued pursuant to certain arm's length service providers of Xcyte (at a deemed price of $0.25 per GHP SV Share on an as-converted basis) to satisfy certain obligations of Xcyte to such third-party service providers. In accordance with the policies of the Exchange, Consideration Shares issued to the Vendors will be subject to escrow and each of the Vendors will enter into an escrow agreement between the TSX Trust Company, as escrow agent, and GHP.

Completion of the Transaction will be subject to certain conditions.

Overall Performance

The Carved-out's financial statements include the following operating segments: Infinite Conferencing Inc, LeadGenFirst, Inc., Digital Media Services Platform, Webcasting and Xcyte Digital Corp.

Infinite Conferencing Inc. includes a range of services, including audio and web conferencing, both operator-assisted and reservationless, event management, and other training and customer support event services. During the nine months ended June 30, 2023, Infinite Conferencing Inc. generated $893,360 (2022 - $1,371,134) of revenues related to conferences, webinars, applications and support services. During the nine months ended June 30, 2022, the impact of COVID-19 had a positive effect on the segment's operations as customers shifted to on-line events and service offerings. The revenues of Infinite Conferencing Inc. represented 82.7%, and 78.0% of the Carve-out revenues, for the nine months ended June 30, 2023, and 2022.

LeadGenFirst's services include lead generation, metaverse solutions and industry specific online communities. During the nine months ended June 30, 2023, LeadGenFirst, Inc. generated $46,500

(2022 - $51,375) of revenues related to lead generation activities.

Digital Media Services Platform services consist of software as a service which provides a range of robust solutions for large enterprises and publishers, including content hosting and online streaming. During the nine months ended June 30, 2023, Digital Media Services Platform generated $137,769 (2022 - $168,510) of revenues. During the nine months ended June 30, 2022, the impact of COVID-19 had a positive effect on the segment's operations as customers shifted to on-line events and service offerings, which subsided during the nine months ended June 30, 2023.

Xcyte generated $3,000 of revenues during the nine months ended June 30, 2023 (2022 - $0)

The following selected financial data is derived from the financial statements of the Corporation prepared within acceptable limits of materiality and are in accordance with IFRS.

Selected Financial Information

Selected Statement of Financial Position Data

	As at June 30, 2023	As at September 30, 2022
Net working capital (deficit)	(858,713)	(503,054)
Total current assets	1,578,380	1,240,150
Total current liabilities	2,437,093	1,743,204
Total non-current liabilities	515,729	535,139
Total shareholders' equity (deficit)	(1,308,737)	(965,302)

Selected Statement of loss and other Comprehensive loss

The following table sets forth selected results of operations for the nine months ended June 30, 2023, and 2022:

	Nine months ended June 30, 2023	Nine Months ended June 30, 2022
Revenue	1,080,629	1,757,772
Cost of Sales	208,732	501,724
Expenses	1,203,322	1,215,654
Total Other Expense	(45,625)	(218,148)
Net loss for the period	(377,050)	(177,754)
Basic income (loss) per share	(0.007)	(0.003)

Results of Operations

The Corporation's operations generated revenues and incurred expenses related to business sales and services supporting virtual, hybrid, and event platforms. During the nine months ended June 30, 2023 and 2022, the Corporation recorded a net loss of $377,050 and net loss of $177,754, respectively.

Total revenue was $1,080,629 (2022 - $1,757,772), and cost of sales was $208,732 (2022 - $501,724).

Gross profit for the nine months ended June 30, 2023, was $871,897 (2022 - $1,256,048), and gross profit percentage for the nine months ended June 30, 2023, was 80.7% (2022 – 71.5%). The Corporation saw a decrease in gross profit across all segments in comparing 2023 to 2022 primarily due to a significant increase in 2022 revenues due to COVID-19 for online and virtual events that subsided in 2023. The Corporation did not have any significant changes in pricing or servicing offerings during the years ended 2023 or 2022.

Operating expense during the nine months ended June 30, 2023, consisted of compensation and benefits of $724,894 (2022 - $861,418), professional fees of $368,389 (2022 - $200,503), commissions of $2,156 (2022 - $1,946), general and administrative fees of $44,144 (2022 - $53,849), selling and marketing expenses of $50,163 (2022 - $62,198), amortization of $9,346 (2022 - $24,015), and depreciation of $4,230 (2022 - $11,725).

Other expenses for the nine months ended June 30, 2023, were $45,625 (2022 - $218,148), and primarily consist of amounts paid to Infinite Conferencing, Inc. (“INF”) for interest on a note payable of $127,642 (2022 - $120,312) and interest expense of $74,041 (2022 - $45,412). During the nine months ended June 30, 2023, other income was $156,703 and related to payroll credits received through the Employee Retention Credit program.

Quarterly Information

A summary of the quarterly results for each of the eight most recently completed quarters are included below:

	Three months ended			
	June 30, 2023	**March 31, 2023**	**December 31, 2022**	**September 30, 2022**
Revenues	331,640	337,045	411,944	397,483
Cost of Sales	59,899	66,975	81,858	100,434
Operating Expenses	516,135	309,234	377,953	473,187
Other Income (Expense)	62,374	(7,537)	(9,212)	159,623
Net income (loss)	(306,768)	(31,627)	(38,655)	(335,761)
Basic income (loss) per share	(0.005)	(0.001)	(0.001)	(0.006)

	Three months ended			
	June 30, 2022	**March 31, 2022**	**December 31, 2021**	**September 30, 2021**
Revenues	464,700	539,515	753,558	703,918
Cost of Sales	112,977	154,714	234,034	201,613
Operating Expenses	397,235	400,071	418,346	540,840
Other Expense	89,904	70,601	57,642	744,856
Net income (loss)	(135,416)	(85,870)	43,535	(783,391)
Basic income (loss) per share	(0.002)	(0.002)	0.001	(0.014)

Fourth Quarter

During the quarter ended June 30, 2023, revenues were $331,640, cost of sales was $59,899, operating expense were $516,135, consisting of compensation expense of $225,248, professional fees of $256,633, commissions of $2,142 general and administrative expenses of $13,390, sales and marketing expenses of $15,409, amortization of $1,682 and depreciation of $1,631. Other expenses during the quarter ended June 30, 2023, were $62,374, and consisted of Interest expense – ICP note payable of $41,088, and interest expense – other of $21,286.

Liquidity, Capital Resources, and Outlook

As of June 30, 2023, the Corporation had a working capital deficit of $858,713. This included current assets of $6,440 in cash, $868,450 in trade receivables, $700,000 due from related party, and $3,490 of prepaids. Working capital deficit also included current liabilities of $786,611 of accounts payable and accrued liabilities, deposit payable of $700,000, note payable of $91,000, $442,568 of Note payable – ICP, Other payables – ICP of $36,653, and $380,261 of refundable customer deposits.

During the nine months ended June 30, 2023, and 2022, net cash used by operating activities was $472,552, and net cash provided by operating activities was $459,281. Net cash provided by operations for the nine months ended June 30, 2023, was not sufficient to fund operations and meet the Corporation's growth plans. Net cash flow used in investing activities for nine months ended June 30, 2023, and 2022, was $2,089, and $4,278, and relates to payments for property, plant and equipment and intangible assets. Cash flow used in financing activities during the nine months ended June 30, 2023, was $130,920 and relate to $33,615 from capital distributions, $132,241 payments of

notes payable – ICP, and $32,294 in payments on notes payable. During the nine months ended June 30, 2022, cash used in financing activities totaling $488,504 was attributed to $589,866 proceeds from capital contributions, $1,117,774 proceeds from notes payable – ICP, and $39,404 net receipts of notes payable.

Working capital deficit decreased to $858,713 from $503,054 in comparing June 30, 2023 to September 30, 2022. The Corporation's contractual obligations over the next twelve months are as follows:

Contractual obligations	**Due within 1 year**
Trade payables and accrued liabilities	$ 786,611
Deposit payable	700,000
Note payable	91,000
Note payable - ICP	442,568
Other payables - ICP	36,653
Refundable Customer Deposits	380,261
Total Contractual obligations	**$ 2,437,093**

Trade payable and accrued liabilities of $786,611 consist of payables due to vendors supporting business functions of the Corporation. Deposit payable is related to $700,000 received in relation to the future anticipated financing to be completed by the Corporation. Notes payable balance of $91,000 is related to a short-term loan requiring repayment in the next twelve months. Note payable balance - ICP of $442,568 is related to a short-term loan requiring repayment in the next twelve months. Other payable - ICP of $36,653 is related to a short-term payable requiring repayment in the next twelve months. Refundable customer deposits of $380,261 represent the customer deposits related to contracts the Corporation has entered into with customers which are refundable or able to be applied to the end of service periods.

Based on management's analysis, it has determined that the Group will have sufficient financing, operating cashflows, and working capital to continue as a going concern for the twelve-month period following the date of issuance of the June 30, 2023, financial statements considering the completion of the Asset Purchase Agreement between XCY and ONM, expected future operations, planned financing, availability of capital and the public listing completion on the TSXV.

Off-Balance Sheet Arrangements

The Corporation has no material undisclosed off-balance sheet arrangements that have or are reasonably likely to have, a current or future effect on its results of operations, financial condition, revenues or expenses, liquidity, capital expenditures or capital resources that is material to investors as of June 30, 2023.

Transactions with Related Parties

The following entities are classified as related parties due to the following:

- Randy Selman (Chief Executive Officer of Xcyte and Onstream), no related party transactions or balances for the nine months ended June 30, 2023;

- Alan Saperstein (Chief Operating Officer of Xcyte and Onstream), no related party transactions or balances for the nine months ended June 30, 2023;

- Nelson Lamb (Chief Financial Officer of Xcyte), $34,658 of consulting fees incurred for the nine months ended June 30, 2023;

- Onstream Media Corporation ("ONM"), parent company of INF, made and received payments to entities within the carve-out for funding purposes; and

- Infinite Conferencing Partners LLC ("ICP"), charges the Corporation monthly management fees, included in other expenses (related through common officers).

The following table summarizes key management personnel and directors' compensation for the periods ending June 30, 2023, and 2022:

Nine months ended June 30,	**2023**	**2022**
Salaries and other compensation	$ 50,910	$ 22,400
Share-based compensation	-	-
Total	**$ 50,910**	**$ 22,400**

Randy Selman was the CEO and CFO of XCY for the nine months ended June 30, 2022, and 2022, and opted to receive no compensation. On March 1, 2022, XCY engaged a consulting firm for business advisory services, to obtain internal financial oversight and an acting Chief Financial Officer ("CFO"). The agreed compensation was CAD $10,000 per month and share awards valued at CAD $50,000 to be awarded once the Company becomes a listed public issuer. The acting CFO's contract was amended on March 1, 2023, to provide only services as a financial consultant.

On February 1, 2023, the XCY employed Nelson Lamb at $6,800 per month, as its CFO, and the services of the previous acting CFO were modified to only provide services as a financial consultant.

INF and ICP

INF was in a business arrangement with ICP whereby it was funded a total of approximately $5,900,000 from 2015 to 2018 in exchange for the right for ICP partners to earn payouts from customer net proceeds and be involved in business decisions and operations. On a monthly basis from customer net proceeds, INF was obligated to pay ICP partners a finance charge based on a specified rate of their investment to date in ICP. Net proceeds were determined as gross customer collections less direct accounting, professional and other fees approved as permissible by both companies, less payments to certain vendors for costs directly related to the generation of revenues, and applicable taxes associated with revenues. Effective October 1, 2021, the business arrangement between INF and ICP was mutually terminated, and all balances outstanding were forgiven, and the obligation for monthly finance fees to ICP ceased.

Due from related party – ICP and Due to related party - ICP

On June 30, 2023, and September 30, 2022, amount owed to ICP for specific vendor payable balances were $36,653 and $153,087.

Note payable - ICP

The Group obtained financing arrangements with a vendor through ICP to pay amounts owed for telecommunication taxes and administrative fees. Interest rates are 12.75% per annum, amounts are due on demand, and are subject to certain charges and fees. During the nine months ended June 30, 2023, and 2022, interest expenses were $127,642 and $137,845, respectively. Note Payable - current balances were $442,568 and $555,398, and Note Payable – non-current were $515,729, and $535,139, on June 30, 2023, and September 30, 2022, respectively.

ONM

INF, DMSP and WBC regularly received funding from ONM and made payments to or on behalf of ONM for operations. These amounts are considered to be contributed or distributed capital. Capital contribution net of distributions from ONM were $33,615 for the nine months ended June 30, 2023.

Proposed Transactions

Refer to 'Qualifying Transaction' section above.

Critical Accounting Estimates and Policies

The preparation of financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities, disclosure of commitments and contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The determination of estimates requires the exercise of judgement based on various assumptions and other factors such as historical experience, current and expected economic conditions. Actual results could differ from these estimates.

Change in Accounting Policy

There were no new standards or amendments to standards adopted in the nine months ended June 30, 2023.

Financial Instruments and Other Instruments

The Corporation's financial instruments consist of cash, short-term investments, accounts payable and accrued liabilities. It is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments and that the fair value of these financial instruments approximates their carrying values.

Disclosure of Outstanding Share Data

As at the date of this MD&A, the Corporation has 9,796,000 XCY common shares outstanding.

Risks and Uncertainties

Regulatory Risks

The activities of the Corporation may be subject to regulation by governmental authorities. Achievement of its business objectives is contingent, in part, upon compliance with regulatory requirements enacted by such governmental authorities and Xcyte's ability to obtain and retain all necessary regulatory approvals for the provision of its services. Xcyte cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain, necessary regulatory approvals will significantly delay the development of the Corporation's markets and products, and could have a material adverse effect on the business, results of operations and financial condition of Xcyte.

Competitive Nature of the Business

The market in which Xcyte operates, is highly competitive and rapidly evolving. Certain features which the Corporation will offer compete in the communication and collaboration technologies market with products offered by legacy web-based meeting providers (Cisco WebEx), bundled productivity solutions providers with video functionality (Microsoft Teams), and various consumer-facing platforms that provide support to small or medium-sized businesses. Large established companies may make investments in video communication and conferencing tools, and with the introduction of new technologies and market entrants, competition in this market is expected to intensify in the future.

Demand for the services offered by Xcyte is price sensitive and can be impacted by current and future competitors' pricing and marketing strategies. Certain competitors offer, or may offer in the future, lower-

priced or free products, or services that compete with Xcyte's technology platforms, including bundling and a broader range of products than what is currently offered. Even if competitors do not include all the features and functionalities that the Corporation will provide, it could result in pricing pressure from such third parties whereby users find such alternative products to be sufficient to meet their video conferencing and hybrid event needs.

Use of Third-Party Systems

Xcyte's technologies allow its platforms to interoperate with various third-party applications. Many of Xcyte's current customers use these applications to access its data from within, or send data to customer relationship management (CRM), marketing automation, applicant tracking, sales enablement, and a variety of other commonly used tools. The functionality of these applications depends upon access to these third-party systems, which is outside of Xcyte's control.

Third-party systems are constantly evolving. It is difficult to predict the challenges that the Corporation may encounter in developing its platform for use in conjunction with such third-party systems, and the Corporation may not be able to modify its system to ensure its compatibility with the systems of other third parties following any of their changes to their systems. Some operators of CRM and similar systems may cease to permit access or the integration of the Corporation's platform to their systems. If customers face difficulty with integrating the Corporation's products and services with third-party products and services, current customers may be less likely to renew or upgrade their subscriptions, prospective customers may be less likely to acquire subscriptions, and the products and services offered may not command the anticipated prices.

Cyber-Attacks and Security Vulnerabilities

Threats to network and data security are constantly evolving, becoming increasingly diverse and sophisticated and have increased in scope and frequency. These threats pose serious risk of harm to the Corporation's reputation, business and financial condition. The Corporation's products and services, as well as its servers and computer systems and those of third parties that it relies on for its operations, could be vulnerable to cybersecurity risks and threats or other events. These risks could disrupt IT systems and/or subject the Corporation to liability or software vulnerabilities that have the potential to affect thousands of businesses worldwide. In addition, many of the Corporation's employees will work remotely, which increases its cyber security risk, creates data accessibility concerns, and makes the Corporation more susceptible to security breaches or business disruptions.

Further, the systems and operations that Xcyte rely on are vulnerable to damage or interruption from natural disasters like fire, flood, power loss, and earthquakes, as well as computer breaches, telecommunications failures, computer viruses, terrorist attacks, acts of war, electronic and physical break-ins and similar events. If any of the foregoing occur, it could result in damage to or failure of the Corporation's operating systems. This risk is increased with respect to operations housed at facilities outside of the Corporation's direct control.

Rapid Pace of Technological Change

The communications and collaboration technologies market in which Xcyte currently operates will operate in is characterized by rapid technological change and frequent new product and service introductions. To keep pace with technological developments, satisfy increasingly sophisticated customer requirements, and achieve market acceptance, Xcyte must have the resources and capability dedicated to promoting and ensuring technological growth and advancement. There is no guarantee that the Corporation will be capable of keeping and maintaining the rapid pace of technological development that is required to attract and retain customers in this space.

Reliance on New Products, Capabilities and Service Offerings

The Corporation's ability to expand its user base and increase customer revenue depends largely on its ability to continually evolve its platform, introduce new features and products, and interoperate across an increasing range of devices, operating systems and third-party applications.

If the Corporation is unable to successfully develop new products or enhance and improve existing products, or it fails to position and/or price its products to meet market demand, the business and operating results of the Corporation will be adversely affected. Any new products could require long development and testing periods and may not be introduced in a timely manner or may not achieve the broad market acceptance necessary to generate significant revenue.

There are factors that may prevent the Corporation from the realization of growth targets. There is no assurance that new additions or future enhancements to the Corporation's platform, including new product features and capabilities, will attract new users or perform as expected. If the platform does not develop in an efficient and cost-effective manner that satisfies evolving user preferences and requirements, the Corporation may fail to retain existing users as well as attract new users to its platform.

Reliance on Internet Infrastructure

The services that Xcyte provides is reliant on users' high-speed broadband access to the internet, which is typically provided through a cable or digital subscriber line connection. This connection may face capacity constraints and other internet infrastructure limitations that are exacerbated by a growing number of users and increasing bandwidth requirements. If adequate capacity does not remain available, the Corporation may face challenges in achieving or maintaining high data transmission capacity, reliability or performance. Further, if internet service providers and other third parties providing internet services face outages or deteriorations in their quality of service that may result in a correlating deterioration in the users' quality of service. Regular or frequent interruptions in service as a result of these network constraints may result in users switching to other competing platforms, harming the business of the Corporation.

The business, brand, reputation, and ability to attract and retain users depends on the satisfactory performance, reliability, and availability of the Corporations' systems, which in turn relies on the availability of internet and service providers. Interruptions in these systems, whether due to system failures, computer viruses, software errors, physical or electronic break-ins, or malicious hacks or attacks on operating systems (such as denial of service attacks), could affect the security and availability of the Corporations' services and prevent or inhibit the ability of users to access its products or services. The Corporation may also encounter technical problems when enhancing its software, internal applications, and systems. Any inefficiencies, error or technical problems with the software, internal applications, or systems could reduce the quality of products and services offered and interfere with customers' use, which could reduce demand, lower revenues, and increase costs.

Damage to the Corporation's Computer Systems

The Corporation's operations will be dependent on the continued and uninterrupted performance of the Corporation's computer systems and, accordingly, on its ability to protect its computer systems against damage from computer viruses, fire, power loss, telecommunications failures, vandalism and other malicious acts, and similar unexpected adverse events. Any system failure, security breach or other damage or unanticipated problem with the Corporation's computer systems could interrupt or delay the Corporation's operations, damage its reputation and, if sustained or repeated, reduce the attractiveness of the Corporation's services and result in the loss of clients.

Dependence on Vendors

Xcyte, through Onstream, relies on the services of leading IT manufacturers. Xcyte differentiates itself from its competitors by the range of services it offers and the relationship level it has achieved with the vendors providing these services and IT solutions. There can be no assurance that the Corporation will be able to

retain these relationships with its vendors. The loss of any of these relationships could have a material adverse effect on the business of the Corporation.

Third Party Licences

Xcyte, has, and will maintain, software licenses from third parties. The loss of rights to use this software could increase operating expenses and could adversely affect the Corporation's ability to compete. Xcyte may license certain technologies used in its products from third parties, generally on a non-exclusive basis. The termination of any of these licences, or the failure of the licensors to adequately maintain or update their products, could delay the Corporation's ability to provide its services to its customers, as the Corporation may need to seek to implement alternative technology offered by other sources. This may require unplanned investments by the Corporation. In addition, alternative technology may not be available on commercially reasonable terms. In the future, it may be necessary or desirable to obtain other third-party technology licences relating to one or more products or relating to current or future technologies to enhance the Corporation's product offerings. There is a risk that the Corporation will not be able to obtain licensing rights to the needed technology on commercially reasonable terms, if at all.

Risks Inherent in Strategic Alliances

The Corporation may enter into strategic alliances with third parties that it believes will complement or augment its existing business. The Corporation's ability to complete strategic alliances is dependent upon, and may be limited by, the availability of suitable candidates and capital. In addition, strategic alliances could present unforeseen integration obstacles or costs, may not enhance the Corporation's business, and may involve risks that could adversely affect the Corporation, including significant amounts of management time that may be diverted from operations to pursue and complete such transactions or maintain such strategic alliances. Future strategic alliances could result in the incurrence of additional debt, costs and contingent liabilities, and there can be no assurance that future strategic alliances will achieve the expected benefits to the Corporation's business or that the Corporation will be able to consummate future strategic alliances on satisfactory terms, or at all.

Client Retention / Attrition

Once the Corporation's solutions and methodologies are deployed within its clients' IT infrastructure environments, the clients rely on the Corporation's support services to resolve any related issues. A high level of client support and service is important for the successful marketing and sale of the services and solutions of the Corporation. If the Corporation does not help its clients quickly resolve post-deployment issues and provide effective ongoing support, the Corporation's ability to sell its services to existing clients would suffer and its reputation with prospective clients could be harmed.

Service Agreement Requirements

Xcyte has service agreements with many clients. These arrangements will require the Corporation to estimate the level of service it will in fact be able to provide to its clients. If the Corporation fails to meet its service level obligations under these agreements, it may be subject to penalties, which could result in higher-than-expected costs, decreased revenues and decreased gross and operating margins. The Corporation could also lose clients by failing to meet its service level obligations under these agreements and the reputation of the Corporation may suffer as a result.

Protection of Intellectual Property

The Corporation's ability to secure and protect its intellectual property rights is essential to the success of its ongoing operations and future opportunities. There is no assurance, however, that none of the Corporation's rights will be challenged, invalidated or circumvented. In addition, the laws of certain countries do not protect proprietary rights to the same extent as do the laws of the United States and Canada, and

therefore there can be no assurance that the Corporation will be able to adequately protect its proprietary technology against unauthorized third party copying or use. Such unauthorized copying or use may adversely affect the Corporation's competitive position. Further, there can be no assurance that the Corporation will successfully obtain licenses to any technology that it may require to conduct its business or that, if obtainable, such technology can be licensed at a reasonable cost.

Infringement of Intellectual Property

From time to time the Corporation may receive notices from third parties alleging that it has infringed their intellectual property rights. Responding to any such claim, regardless of its merit, may be time-consuming, result in costly litigation, divert management's attention and resources and cause the Corporation to incur significant expenses. Any meritorious claim of intellectual property infringement against the Corporation may potentially result in a temporary or permanent injunction, prohibiting it from marketing or selling certain products or requiring it to pay royalties to a third party. In the event of a meritorious claim or the inability of the Corporation to develop or license substitute technology, its business and results of operations may be materially adversely affected.

Uncertainty of Use of Proceeds

Although the Corporation has set out its intended use of proceeds, these intended uses are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds. The failure by the Corporation to apply these funds effectively could have a material adverse effect on the Corporation's business, including the Corporation's ability to achieve its stated business objectives.

Reliance on Key Personnel

Xcyte will be substantially dependent upon the services of its management team for the successful operation of its business. The loss of the services of any of these individuals could have a material adverse effect on the business of the Corporation. If the Corporation cannot successfully recruit and retain the employees it needs, or replace key employees following their departure, the Corporation's ability to develop and manage its business will be impaired.

Ability to Successfully Execute Strategies

If the Corporation fails to execute any element of its strategy in a timely and effective manner, competitors may be able to seize marketing opportunities that the Corporation has identified. The Corporation's business strategy will require that it successfully and simultaneously complete many tasks. In order to be successful, the Corporation must: (i) continue to build and operate a highly reliable, complex infrastructure; (ii) attract and retain clients; (iii) hire, train and retain quality employees; and (iv)evolve the Corporation's business to gain advantages in a competitive environment.

Integrate Acquisitions

The Corporation may be unable to effectively integrate potential acquisitions and to manage growth and may be unable to fully realize any anticipated benefits of these acquisitions. The business strategy includes growth through acquisition and internal development. There are various risks associated with the growth strategy, including the risk of being unable to identify and recruit suitable acquisition candidates in the future or to integrate and manage the acquired companies. The directors and senior management face a significant challenge in their efforts to integrate the business of the acquired companies or assets, and to effectively manage the continued growth. There can be no assurance that these efforts to integrate the operations of any acquired assets or companies acquired in the future will be successful, that the Corporation can manage growth or that the anticipated benefits of these proposed acquisitions will be fully realized. The dedication of management resources to these efforts may detract attention from our day-to-

day business. There can be no assurance that there will not be substantial costs associated with these activities or of the success of the integration efforts, either of which could have a material adverse effect on the operating results.

Additional Financing

There is no guarantee that the Corporation will be able to achieve its business objectives. The continued development of the Corporation may require additional financing. The failure to raise such capital could result in the delay or indefinite postponement of current business objectives or the Corporation going out of business. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Corporation. If additional funds are raised through issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution. In addition, from time to time, the Corporation may enter into transactions to acquire assets or the shares of other corporations. These transactions may be financed wholly or partially with debt, which may temporarily increase the Corporation's debt levels above industry standards. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Corporation to obtain additional capital and to pursue business opportunities, including potential acquisitions. The Corporation may require additional financing to fund its operations to the point where it is generating positive cash flows. Negative cash flow may restrict the Corporation's ability to pursue its business objectives.

Market Price Fluctuation

The market price of the Corporation Shares may be subject to wide fluctuations in response to many factors, including variations in the operating results of the Corporation, divergence in financial results from analyst expectations, changes in earnings estimates by stock market analysts, changes in the business prospects for the Corporation, general economic conditions, legislative changes, and other events and factors outside of the Corporation's control. Stock markets have from time-to-time experienced extreme price and volume fluctuations, which, as well as general economic and political conditions, could adversely affect the market price of the Corporation's Shares. In addition, low trading volume may increase the price volatility of the Corporation's Shares. The increased price volatility could adversely affect the results of operations or financial condition.

Limited Market for Securities

Upon completion of the Transaction, the Corporation Shares will be listed on the TSXV, however, there can be no assurance that an active and liquid market for the Corporation Shares will develop or be maintained.

General Economic Risks

The Corporation's operations could be affected by the economic context should interest rates, inflation or the unemployment level reach levels that influence consumer trends and spending and, consequently, impact the Corporation's sales and profitability.

Any investors should further consider, among other factors, Xcyte's prospects for success in light of the risks and uncertainties encountered by companies that are new to public markets. For example, unanticipated expenses and problems or technical difficulties may occur, which may result in material delays in the operation of the Corporation's business. Xcyte may not successfully address these risks and uncertainties or successfully implement its operating strategies. If the Corporation fails to do so, it could materially harm its business to the point of having to cease operations and could impair the value of the Corporation's securities.

Difficulty to Forecast

Xcyte must rely largely on its own market research to forecast sales because detailed forecasts are not generally obtainable from other sources. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations, and financial condition of Xcyte.

Public Company Requirements

If the Qualifying Transaction is completed, the Corporation will continue current business activities, ultimately being the business of Onstream. As a reporting issuer, the Corporation and its business activities will be subject to the reporting requirements of applicable securities legislation of the jurisdiction in which it is a reporting issuer, the listing requirements of the exchange on which it would be listed and other applicable securities rules and regulations. Compliance with those rules and regulations will increase the Corporation's legal and financial costs as compared to current activities making some activities more difficult, time consuming or costly and will increase demand on its systems and resources. Those additional expenses will reduce the amount of working capital that the Corporation has available for other expenses and investments.

Forward-Looking Information

Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, known and unknown risks, and uncertainties of both a general and specific nature that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate.

Management of Growth

The Corporation may be subject to growth-related risks. The ability of the Corporation to manage growth effectively will require it to continue to implement and improve its operational systems and to expand, train and manage its employee base. The inability of the Corporation to deal with this growth may have a material adverse effect on the Corporation’s business, financial condition, results of operations, and growth prospects.

Dividend Policy

There is no assurance as to whether the Corporation will be profitable or continue to be profitable, nor does it expect to pay dividends. Xcyte has incurred and anticipates that it will continue to incur substantial expenses relating to the development of its business. The payment and amount of any future dividends will depend upon, among other things, the Corporation’s results of operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

Customer Acquisitions

The Corporation’s success depends, in part, on the Corporation’s ability to attract and retain customers. There are many factors that could impact the Corporation’s ability to attract and retain customers, including but not limited to the successful implementation of marketing plans and the continued growth in the aggregate number of customers. The failure to acquire and retain customers would have a material adverse effect on the Corporation's business, operating results, and financial condition.

Credit and Liquidity Risk

The Corporation will be exposed to counterparty risks and liquidity risks including, but not limited to: (a) through suppliers of the Corporation who may experience financial, operational or other difficulties,

including insolvency, which could limit or suspend those suppliers' ability to perform their obligations under agreements with the Corporation, (b) through financial institutions that may hold the Corporation's cash and cash equivalents, (c) through companies that will have payables to the Corporation, (d) through the Corporation's insurance providers, and (e) through the Corporation's lenders, if any.

The Corporation will also be exposed to liquidity risks in meeting its operating expenditure requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the ability of the Corporation to obtain loans and other credit facilities in the future or to do so on terms favorable to the Corporation. If these risks materialize, the Corporation's operations could be adversely impacted, and the price of the Corporation Shares could be adversely affected.

Fraudulent or Illegal Activity by Insiders, Employees, Contractors and Consultants

The Corporation may be exposed to the risk that its insiders, employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to the Corporation that violates: (a) government regulations, (b) federal and provincial fraud and abuse laws and regulations, or (c) laws that require the true, complete and accurate reporting of financial information or data. It may not always be possible for the Corporation to identify and deter such misconduct by its employees and other third parties, and the precautions taken by the Corporation to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting the Corporation from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against the Corporation, and it is not successful in defending itself or asserting its rights, such actions could have a significant impact on the Corporation's business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, and curtailment of the Corporation's operations, any of which could have a material adverse effect on the Corporation's business, financial condition, results of operations or prospects.

Internal Controls

Effective internal controls are necessary for the Corporation to provide reliable financial reports and to help prevent fraud. Although the Corporation will undertake a number of procedures and will implement a number of safeguards in order to help ensure the reliability of its financial reports, including those imposed on the Corporation under applicable law, in each case the Corporation cannot be certain that such measures will ensure that the Corporation maintains adequate control over financial processes and reporting. Failure to implement the required new or improved controls, or difficulties encountered in their implementation, could harm the Corporation's results of operations or cause it to fail to meet its reporting obligations. If the Corporation or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Corporation's consolidated financial statements and could result in a material adverse effect.

Constraints on Marketing Products

The development of the Corporation's businesses and operating results may be hindered by applicable restrictions on marketing. The regulatory environment in Canada, the U.S. and abroad limits the Corporation's ability to compete for market share in a manner similar to other industries. If the Corporation is unable to effectively market its products and compete for market share, or if the costs of compliance with government legislation and regulation cannot be absorbed through increased selling prices for its products, the Corporation's sales and operating results could be adversely affected, which could have a material adverse effect on the Corporation's business, financial condition and operating results.

U.S. Operations

The Corporation will carry on operations in the United States. As a result, the Corporation is subject to political, economic and other uncertainties, including, but not limited to, cancellation or modification of contract rights, foreign exchange restrictions, currency fluctuations, export quotas, royalty and tax increases and other risks arising out of foreign governmental sovereignty over the areas in which the Corporation's operations are conducted.

The Corporation's international operations may also be adversely affected by laws and policies of Canada or the United States affecting foreign trade, taxation and investment. In the event of a dispute arising in connection with its foreign operations, the Corporation may be subject to the exclusive jurisdiction of foreign courts or may not be successful in subjecting foreign persons to the jurisdiction of courts in Canada or the United States or enforcing Canadian or the United States judgments in foreign jurisdictions.

Uninsured Losses

The Corporation will carry comprehensive general liability, fire, flood, extended coverage and rental loss insurance with policy specifications, limits and deductibles customarily carried for similar properties. There are, however, certain types of risks, generally of a catastrophic nature, such as wars or environmental contamination, which are either uninsurable or not insurable on an economically viable basis. Should an uninsured or under-insured loss occur, the Corporation could suffer damage to its equipment and facilities and impair the Corporation's ability to service its clients, which may have a material adverse effect on the Corporation's business, financial condition, liquidity and results of operations.

Changes in Laws

Changes to any of the laws, rules, regulations, or policies to which the Corporation is subject could have a significant impact on the Corporation's business. There can be no assurance that the Corporation will be able to comply with any future laws, rules, regulations, and policies. Failure by the Corporation to comply with applicable laws, rules, regulations, and policies may subject it to civil or regulatory proceedings, including fines or injunctions, which may have a material adverse effect on the Corporation's business, financial condition, liquidity and results of operations. In addition, compliance with any future laws, rules, regulations and policies could negatively impact the Corporation's profitability and have a material adverse effect on its business, financial condition, liquidity and results of operations.

Litigation

From time to time in the future, the Corporation may become subject to other claims and litigation, which could be expensive, lengthy, and disruptive to normal business operations. In addition, the outcome of any claims or litigation may be difficult to predict and could have a material adverse effect on the business, results of operations and financial condition.

Conflicts of Interest

The directors of the Corporation may be, or may become, engaged in different industries, both on their own behalf and on behalf of other companies, and situations may arise where the directors and officers may be in direct competition with the Corporation. Conflicts of interest, if any, which arise, will be subject to and governed by the procedures prescribed by the Board of Directors.

Disclosure Controls and Procedures

Management has designed disclosure controls and procedures to provide reasonable assurance that material information relating to the Corporation is made known to the Chief Executive Officer and the Chief Operating Officer by others within the Corporation, in an accurate and timely manner in order for the Corporation to comply with its continuous disclosure and financial reporting obligations and in order to safeguard assets.

SCHEDULE E

Pro Forma Financial Statement of the Resulting Issuer as at June 30, 2023

See Attached Documents

Pro-Forma Consolidated Statement of Financial Position of Resulting Issuer
Xcyte Digital Corp
(Formerly GHP Noetic Science-Psychedelic Pharma Inc.)

As at June 30, 2023

(Unaudited)
(In Canadian Dollars, unless otherwise stated)

Xcyte Digital Corp. (Resulting Issuer)
(Formerly GHP Noetic Science-Psychedelic Pharma Inc.)

Unaudited Pro Forma Consolidated Statement of Financial Position
As of June 30, 2023
(Expressed in Canadian dollars, unless otherwise indicated)

	Xcyte Digital Corp. & Affiliates $USD	Xcyte Digital Corp. & Affiliates $CAD	GHP Noetic Science-Psychedelic Pharma Inc.	Consolidated	Pro Forma Adjustments	Note	Pro Forma Consolidated
Assets							
Current Assets:							
Cash and cash equivalents	$ 6,440	8,501	$ 79,413	$ 87,914	$ (300,000)	**2(d)**	$ **2,017,914**
				-	4,300,000	**2(e)**	
					(-)	**2(e)**	
					(132,000)	**2(i)**	
					(1,848,000)	**2(a)**	
					(90,000)	**2(j)**	
Trade receivables	868,450	1,146,354	-	1,146,354	(1,146,354)	**2(a)**	**-**
Due from related party	700,000	924,000	-	924,000	(924,000)	**2(e.iii)**	**-**
Prepaid expenses and deposits	3,490	4,607	-	4,607	-		**4,607**
Short term investments	-	-	1,037,187	1,037,187	-		**1,037,187**
Deferred share issuance costs	-	-	137,315	137,315	(137,315)	**2(c)**	**-**
Total Current Assets	1,578,380	2,083,462	1,253,915	3,337,377	(277,669)		**3,059,708**
Non-Current Assets:							
Property and equipment, net	15,859	20,934	-	20,934	-		**20,394**
Intangible assets, net	45,721	60,352	-	60,352	-		**60,352**
Prepaid expenses and deposits	4,125	5,445	-	5,445	-		**5,445**
Total Assets	**$ 1,644,085**	**2,170,193**	**$ 1,253,915**	**$ 3,424,108**	**(277,669)**		**$ 3,146,439**
Current Liabilities:							
Accounts payable and accrued liabilities	$ 786,611	1,038,327	$ 182,621	$ 1,220,948	$ (1,038,327)	**2(a)**	$ **182,621**
Deposit payable	700,000	924,000	-	924,000	(924,000)	**2(e.iii)**	**-**
Note payable	91,000	120,120	-	120,120	-		**120,120**
Note payable - ICP	442,568	584,190	-	584,190	-		**584,190**
Other payables - ICP	36,653	48,382	-	48,382	(48,382)	**2(a)**	**-**
Refundable customer deposits	380,261	501,945	-	501,945	(501,945)	**2(a)**	**-**
Total Current Liabilities	2,437,093	3,216,964	182,621	3,399,585	(2,512,654)		**886,931**
Non-Current Liabilities:							
Note payable – ICP	515,729	680,762	-	680,762	-		**680,762**
Total Liabilities	$ **2,952,822**	**3,897,726**	**$ 182,621**	**$ 4,080,347**	**$ (2,512,654)**		**$ 1,567,693**

Share capital	$	-	$		$	**1,301,823**		$	**1,301,823**	$	(1,301,823)		**2 (b.i)**	**$**	**21,000,000**
											2,000,000		**2(b.ii)**		
											14,200,000		**2(a)**		
											4,300,000		**2 (e)**		
											250,000		**2(h)**		
											300,000		**2(h)**		
											50,000		**2(k)**		
Share issuance costs		-				-			-		(137,315)		**2(c)**		**(227,815)**
											(-)		**2(e)**		
											(90,500)		**2 (e.i)**		
											(-)		**2(e.ii)**		
Warrant reserve		-		-		-			-		90,500		**2(e.i)**		**90,500**
											-		**2(e.ii)**		
Options reserve									-		146,667		**2(b.iii)**		**1,694,000**
											1,415,333		**2(f)**		
											132,000		**2(g)**		
Contributed surplus		9,991,964		13,189,392		203,000			13,392,392		(203,000)		**2(b.i)**		**11,341,392**
											(1,848,000)		**2(a)**		
Retained earnings (deficit)		(11,300,701)		(14,916,925)		(433,529)			(15,350,454)		433,529		**2(b)**		**(32,419,331)**
											(14,200,000)		**2(a)**		
											442,300		**2(a)**		
											(1,075,373)		**2(c)**		
											(300,000)		**2(d)**		
											(1,415,333)		**2(f)**		
											(132,000)		**2(g)**		
											(300,000)		**2(h)**		
											(250,000)		**2(h)**		
											(132,000)		**2(i)**		
											(90,000)		**2(j)**		
											(50,000)		**2(k)**		
Total Shareholders' Equity		**(1,308,737)**		**(1,727,533)**		**1,071,294**			**(656,239)**		**2,234,985**				**1,578,746**
Total Liabilities and Shareholders' Equity	**$**	**1,644,085**		**2,170,193**	**$**	**1,253,915**		**$**	**3,424,108**	**$**	**(277,669)**			**$**	**3,146,439**

Background and Basis of Presentation (Note 1)
Pro Forma Assumptions and Adjustments (Note 2)
Pro Forma Capitalization (Note 3)

1. Background and Basis of Presentation

The accompanying unaudited pro forma consolidated statement of financial position (the "**Pro Forma Financial Statement**") has been prepared by management for inclusion in the filing statement of GHP Noetic Science-Psychedelic Pharma Inc. ("**GHP**" and, following the completion of the Transaction (as defined below), the "**Resulting Issuer**") dated October 31, 2023 (the "**Filing Statement**"). The Pro Forma Financial Statement has been prepared in accordance with International Financial Reporting Standards ("**IFRS**") and assuming the Transaction had occurred on June 30, 2023.

The Pro Forma Financial Statement has been compiled by combining the unaudited interim statement of financial position of GHP as at June 30, 2023 with the unaudited interim statement of financial position of Xcyte Digital Corp. & Affiliates (collectively, "**Xcyte**") as at June 30, 2023. GHP's share capital, including all securities to be issued in connection with the Concurrent Financing (as defined below), have been adjusted to reflect the 1.25 for 1 consolidation of GHP common shares (each, a "**GHP Share**") that is expected to be completed by GHP prior to the completion of the Transaction (the "**Consolidation**"), as further described in Note 4.

GHP was incorporated under the *Business Corporations Act* (Ontario) on March 25, 2020. GHP is a Capital Pool Company, as such term is defined in Policy 2.4 – Capital Pool Companies (the "**CPC Policy**") of the TSX Venture Exchange (the "**Exchange**") Corporate Finance Manual. GHP's principal purpose is the identification, evaluation and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to shareholder approval and acceptance by the Exchange. GHP's registered head office and records office is located at 18 Lumley Avenue, Toronto, ON, M4G 2X5.

Xcyte was incorporated on February 18, 2022, under the laws of the State of Florida.

It is management's opinion that the Pro Forma Financial Statement includes all adjustments necessary for the fair presentation, in all material respects, of the transactions described herein on the basis of the assumptions and adjustments described herein. The Pro Forma Financial Statement is for illustrative purposes only and is not intended to reflect the results of operations or the financial position of the Resulting Issuer which would have actually resulted had the Transaction been completed on June 30, 2023. In addition, the Pro Forma Financial Statement is not necessarily indicative of the results of operations that may be obtained in the future. Actual amounts recorded upon consummation of the Transaction will differ from those recorded in the Pro Forma Financial Statement and the differences may be material.

The presentation currency of the Resulting Issuer is in Canadian dollars, and functional currency is United States dollars. All balance sheet accounts for Xcyte have been translated at 1.32, being the prevailing exchange rate from $USD to $CAD on June 30, 2023.

The Pro Forma Financial Statement should be read in conjunction with the historical financial statements and notes thereto of GHP and Xcyte included in the Filing Statement.

Significant Accounting Policies

The Pro Forma Financial Statement has been compiled using the significant accounting policies described in the audited consolidated financial statements of Xcyte as at and for the fiscal year ended September 30, 2022.

Management has determined that no material adjustments are required to conform GHP's accounting policies used by Xcyte in the preparation of such financial statements.

Description of the Transaction

Effective June 15, 2023, GHP, Xcyte and Xcyte's shareholders, being Onstream Media Corporation ("**Onstream**") and James Hayes-Jones entered into a business combination agreement dated June 15, 2023 (the "**Transaction Agreement**"). Pursuant to the Transaction Agreement, GHP will acquire all of the issued and outstanding securities of Xcyte (the "**Xcyte Shares**") from the holders thereof in exchange for the issuance of securities of GHP (the "**Transaction**").

Prior to the completion of the Transaction, it is expected that the existing GHP Shares will be re-designated as "Subordinate Voting Shares" (each, an "**SV Share**"), a new class of multiple voting shares (each, an "**MV Share**") will be authorized (each of which will be convertible into 10,000 SV Shares, subject to the satisfaction of certain conditions), the Consolidation will be completed, and GHP will change its name to "Xcyte Digital Corp". Following completion of the Transaction, the Resulting Issuer will conduct its business under this name.

The Transaction will constitute GHP's "Qualifying Transaction" (as such term is defined in the CPC Policy). GHP, Xcyte and the Xcyte shareholders are all arm's length parties, therefore the Transaction will not be a non-arms' length transaction under the CPC Policy and will not require the approval of the shareholders of GHP.

On closing of the Transaction ("**Closing**"), it is expected that the Resulting Issuer will be listed as a Tier 2 Technology Issuer on the Exchange, the SV Shares will be listed on the Exchange under the symbol "XCYT", and the MV Shares will remain unlisted. The Resulting Issuer's business will be the business currently carried on by Xcyte, which is ultimately the business carried on, conducted and operated by Onstream as of the date of the Transaction Agreement, being event technology aggregation and development.

In connection with the Closing, it is expected that GHP will issue (i) 5,680 MV Shares to Onstream and 1,000,000 SV Shares to James Hayes-Jones in exchange for the acquisition of their respective Xcyte Shares, and (ii) 1,200,000 SV Shares to ITB Solutions Inc. ("**ITB**") in satisfaction of certain payment obligations in accordance with the service agreement dated July 28, 2021 between Onstream and ITB, together representing an aggregate value of approximately $14,750,000 based on a deemed price of $0.25 per SV Share (on an as-converted basis).

The Transaction will constitute a reverse takeover of GHP because, following the Closing, the Xcyte shareholders will own approximately 69.9% of the outstanding SV Shares (on an as-converted and undiluted basis assuming the conversion of all MV Shares into SV Shares and assuming completion of the Concurrent Financing).

Completion of the Transaction will be subject to certain conditions as set out in the Transaction Agreement, including completion of the Concurrent Financing and approval of the Exchange.

Description of the Concurrent Financing

In connection with the Closing, GHP intends to complete a concurrent financing of multiple voting units (each, an "**MV Unit**") at a price of US$1,900 per MV Unit, and subordinate voting units (each, an "**SV Unit**") at a price of $0.25 per SV Unit, for aggregate gross proceeds of $4,300,000 (or such other amount as may be agreed upon by GHP and Xcyte, which such other amount cannot be less than$4,300,000) (the "**Concurrent Financing**"). As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing may exceed CAD$4,300,000. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

Each MV Unit will be comprised of one MV Share and 5,000 SV Share purchase warrants (each, a "**Warrant**"), and each SV Unit will be comprised of one SV Share and one-half of one Warrant. Each Warrant will entitle the holder to purchase one SV Share at a price of $0.50 per SV Share for a period of 36 months following the Closing.

SV Units may only be issued to purchasers resident outside of the United States and MV Units may only be issued to purchasers resident in the United States. The issuance of the MV Units and the SV Units is expected to result in the issuance of an aggregate of 17,200,000 SV Shares (assuming the conversion of all MV Shares issued under the Concurrent Financing into SV Shares) and 8,600,000 Warrants.

In connection with the Concurrent Financing, GHP may (i) pay cash commissions, equal to, in aggregate, up to 8% of the gross proceeds of the Concurrent Financing (being up to $344,000) and (ii) issue that number of Warrants (each, a "**Finder Warrant**") as is equal to up to 8% of the number of SV Shares underlying the SV Units and MV Units issued under the Concurrent Financing on an as-converted basis (being up to 1,376,000 Finder Warrants). Each Finder Warrant will be exercisable into one SV Share for a period of 36 months following the date of issuance at a price of $0.25 per SV Share. It is expected that the cash commission paid will be $0, and that there will be no Finder Warrants issued.

GHP also expects to issue Echelon Wealth Partners Inc. ("**Echelon**") 500,000 warrants (each, an "**Echelon Warrant**") pursuant to a financial advisory services agreement between GHP and Echelon dated July 24, 2023 in consideration for services thereunder, each of which will entitle Echelon to acquire one SV Share for a period of five years following the date of issuance at a price of $0.25 per SV Share.

Closing of the Concurrent Financing is expected to occur concurrently with the Closing. It is anticipated that the net proceeds of the Concurrent Financing will be used (a) to satisfy the amounts payable in connection with the acquisition by Xcyte of the Onstream Assets (as defined below), (b) for fees for accounting, legal, broker and consulting services in regards to the Transaction and (c) for general working capital purposes.

Description of the Onstream Asset Acquisition

On July 13, 2023, Xcyte entered into an asset purchase agreement dated July 13, 2023 (the "**Asset Purchase Agreement**") with Onstream pursuant to which Xcyte purchased certain revenue generating assets from Onstream (the "**Onstream Assets**") in consideration for the issuance of a non-interest bearing, demand promissory note in the principal amount of USD$1,711,111 (CAD$2,130,000) (the "**Xcyte Note**") and the issuance of 9,760,000 shares of Xcyte common stock (which are expected to be exchanged for an aggregate of 5,680 MV Shares in connection with the Closing).

Onstream, a corporation incorporated under the laws of the State of Delaware, is an event technology company that provides technology and support services to its clients in order to facilitate virtual and hybrid events. Xcyte, following the completion of the Onstream Assets, has three business segments with underlying technologies and services, being: (i) the Infinite Conferencing Segment (ii) the LeadGenFirst Segment and (iii) the Virtual Events Segment (each as defined in the Filing Statement).

2. Pro Forma Assumptions and Adjustments

The Pro Forma Financial Statement gives effect to the following assumptions and adjustments as if the Transaction occurred on June 30, 2023, for Xcyte and GHP:

a) In accordance with the Asset Purchase Agreement, the revenue-generating Onstream Assets were purchased on July 13, 2023. Pro forma adjustments have eliminated all assets and liabilities that were not transferred to Xcyte pursuant to the Asset Purchase Agreement. A total of 9,760,000 shares of Xcyte common stock were issued by Xcyte to Onstream (which are expected to be exchanged for 5,680 MV Shares in connection with the Closing), and a USD$1,711,111 (CAD$2,310,000) non-interest bearing demand promissory note was issued by Xcyte to Onstream, of which 80% (CAD$1,848,000) will be repaid with the proceeds of the Concurrent Financing, and the remaining 20% (CAD$462,000) will be paid when the Resulting Issuer's annual revenue run rate of USD$1.2m has been established.

The following assets and liabilities of Onstream, which include certain payable to Infinite Conferencing Partners LLC, a related party of Xcyte ("**ICP**"), were not transferred pursuant to the Asset Purchase Agreement and have been adjusted as expensed:

Trade receivables	$	1,146,354
Accounts payable and accrued liabilities		(1,038,327)
Other payables - ICP		(48,382)
Refundable customer deposits		(501,945)
Total – Asset Purchase Agreement	$	(442,300)

b) Adjustments to record the reverse takeover of GHP by Xcyte as described above and the deemed issuance of an aggregate of 59,000,000 SV Shares to the Xcyte shareholders in connection with the Closing (assuming conversion into SV Shares of all MV Shares issued to the Xcyte shareholders). The published market price of the GHP Shares has not been retained to provide fair value to the SV Shares issued as GHP is a shell company with limited trading and liquidity and the published market price may not correlate to fair market value.

i. GHP's share capital of $1,301,823, contributed surplus of $203,000 and deficit of $(433,529) as at June 30, 2023, respectively, were eliminated in the pro forma consolidation.

ii. Prior to the Closing, the GHP Shares will be re-designated as SV Shares and consolidated on the basis of 1.25 pre-Consolidation SV Shares for each post-Consolidation SV Share, such that the 10,000,000 currently outstanding GHP shares will be consolidated into 8,000,000 SV Shares. Such post-Consolidation SV Shares were fair valued at $2,000,000 based on the price of $0.25 per SV Unit issued under the Concurrent Financing. All amounts set out in the Pro-Forma Financial Statement have been adjusted to reflect the Consolidation.

iii. Re-issuance of 666,667 existing stock options of GHP (on a post-Consolidation basis), valued at $146,667.

Assumptions:	
Risk-free interest rate (average)	3.20%
Estimated volatility (average)	93%
Expected life in years	5
Expected dividend yield	0.00%
Estimated forfeitures	0.00%
Grant date fair value per option	$0.22

Option pricing models require the use of highly subjective estimates and assumptions. The expected volatility assumption is based on the historical and implied volatility of similar public companies operating in the software-as-a-services industry in Canada. The risk-free interest rate assumption is based on yield curves on Canadian government zero-coupon bonds with a remaining term equal to the stock options' expected life. The Resulting Issuer uses management estimations and predictions to estimate option exercise, forfeiture and employee termination within the valuation model.

c) The non-cash cost of the Transaction is $1,075,373 after deducting net assets of GHP of $1,071,294. This will be expensed in the post-Closing period as a cost associated with obtaining a public stock listing. Based on GHP's statement of financial position as of June 30, 2023, the net assets at fair value that were acquired by Xcyte are as follows:

Purchase Consideration

8,000,000 SV Shares at $0.25 per SV Share (see note b(ii))	$	2,000,000
Re-issuance of existing GHP stock options (see note b(iii))		146,667
Fair value of consideration	$	2,146,667
Identifiable assets acquired		
Cash and cash equivalents	$	79,413
Short term investments		1,037,187
Deferred share issuance costs		137,315
Accounts payable and accrued liabilities		(182,621)
Net assets acquired	$	1,071,294
Reverse takeover transaction costs - listing fees	$	1,075,373

d) Estimated cash costs of the Transaction are $300,000.

e) Represents net adjustments to reflect the gross proceeds of the Concurrent Financing described above in Note 1 of $4,300,000 and no cash financing costs, for net proceeds of $4,300,000. The Resulting Issuer has valued the SV Units and the MV Units using the residual method resulting in a $Nil value being attributed to the Warrants underlying the SV Units and the MV Units. See Note 3 for further information with respect to the Concurrent Financing.

i. Included in the Concurrent Financing are the issuance of 500,000 Echelon Warrants, each of which is exercisable into one SV Share for a period of five years from the date of issuance at an exercise price of $0.25. The Echelon Warrants have been valued at $90,500 utilizing the Black-Scholes valuation model and the assumptions and $0.25 stock price set out below:

Risk-free interest rate	3.34%
Estimated volatility	93%
Expected life in years	5
Expected dividend yield	0.00%
Estimated forfeitures	0.00%
Grant date fair value per option	$0.18

ii. Included in the Concurrent Financing are the issuance of nil Finder Warrants, each of which is exercisable into one SV Share for a period of 36 months from the date of issuance at an exercise price of $0.50. The Finder Warrants have been valued at $- utilizing the Black-Scholes valuation model and the assumptions and $0.25 stock price set out below:

Risk-free interest rate	3.87%
Estimated volatility	93%
Expected life in years	3
Expected dividend yield	0.00%
Estimated forfeitures	0.00%
Grant date fair value per option	$0.11

iii. As of June 30, 2023, USD $700,000 (CAD $924,000) had been received in the form of a non-interest bearing deposit to be applied to the Concurrent Financing. The amounts are being held by a related party, and will be transferred to Xcyte as part of the closing of the Concurrent Financing.

f) Represents an aggregate of 6,433,333 new stock options to be granted by the Resulting Issuer (each of which is exercisable into one SV Share) in connection with the Closing valued at $1,415,333 as follows:

i. 2,750,000 stock options to be granted to the proposed officers of the Resulting Issuer, with an exercise price of $0.25 and an expiry 10 years from the Closing, valued at $605,000;

ii. 2,833,333 stock options to be granted to proposed directors of the Resulting Issuer, with an exercise price of $0.25 and an expiry 10 years from the Closing, valued at $623,333;

iii. 350,000 stock options to be granted to certain employees of the Resulting Issuer, with an exercise price of $0.25 and an expiry 10 years from the Closing, valued at $77,000; and

iv. 500,000 stock options to be granted to a consultant of the Resulting Issuer, with an exercise price of $0.25, and an expiry 10 years from the Closing, valued at $110,000.

Valuation

The fair value of the options to be granted by the Resulting Issuer in connection with the Closing has been estimated at the date of grant utilizing the Black-Scholes valuation model with the assumptions and $0.25 stock price set out below:

Risk-free interest rate	3.20%
Estimated volatility	93%
Expected life in years	10
Expected dividend yield	0.00%
Estimated forfeitures	0.00%
Grant date fair value per option	$0.22

Option pricing models require the use of highly subjective estimates and assumptions. The expected volatility assumption is based on the historical and implied volatility of similar public companies operating in the software-as-a-services industry in Canada. The risk-free interest rate assumption is based on yield curves on Canadian government zero-coupon bonds with a remaining term equal to the stock options' expected life. The Resulting Issuer uses management estimations and predictions to estimate option exercise, forfeiture and employee termination within the valuation model.

g) Represents 600,000 stock options (each of which is exercisable into one SV Share) valued at $132,000 to be granted by the Resulting Issuer to Sophic Capital Inc., which provides investor relation services to the Resulting Issuer, with an exercise price of $0.25 and an expiry 10 years from the Closing. The stock options will vest quarterly over the 12 months following the issuance date.

Valuation

The fair value of the options has been estimated at the date of grant utilizing the Black-Scholes valuation model with the assumptions and $0.25 stock price set out below:

Risk-free interest rate	3.20%
Estimated volatility	100%
Expected life in years	10
Expected dividend yield	0.00%
Estimated forfeitures	0.00%

Grant date fair value per option	$0.22

h) Represents:

- 1,200,000 SV Shares to be issued to ITB Solutions Inc. for consulting services, valued at $300,000 ($0.25 per SV Share).

- 1,000,000 SV Shares to be issued to Mr. Hayes-Jones as a signing bonus for joining the Resulting Issuer's executive team, valued at $250,000 ($0.25 per SV Share).

i) In regard to the employment of Mr. Hayes-Jones, the Resulting Issuer shall pay USD $100,000 (CAD $132,000) less advances made to Mr. Hayes-Jones upon the commencement of his employment and up to an additional USD $300,000 to Mr. Hayes-Jones based on the sales achieved by him during the first 90 days of employment, for which he will be paid 50% of the revenue received during the first 90 days up to a total of USD $300,000. In the event that the total payments made to Mr. Jones during the first 90 days is less than USD $300,000 then Mr. Jones will be granted an additional 90 days to achieve the $300,000 payment.

This overall structure will be in effect for the 6 months following the commencement of his employment. Included in the pro forma adjustment is the USD $100,000 (CAD $132,000) for Mr. Hayes Jones due upon the commencement of employment. All other milestone-based payments and compensation have not been included in adjustments based on the nature and uncertainty of payments.

j) Over the next twelve months, a total of $90,000 ($7,500 per month) has been allocated to traded services, based on an agreement signed with Generation IACP Inc. for the purposes of providing liquidity for the publicly-traded SV Shares.

k) Represents a $50,000, non-cash, share-based payment (200,000 SV Shares) to be paid to MC2 Consulting Inc. in connection with the Closing.

l) The pro forma effective tax rate applicable to the consolidated operations will be 21%. Given the uncertainty on how and when these taxes can be utilized, no adjustment has been made to the Pro Forma Financial Statement.

Note 3: Pro Forma Capitalization

Share capital as at June 30, 2023 in the unaudited Pro-Forma Financial Statement is comprised of the following:

SV Shares	Number	Value
Pre-Consolidation GHP Shares (to be re-designated as SV Shares) issued and outstanding as of June 30, 2023	10,000,000	1,500,000
Consolidation of GHP Shares on the basis of 1.25 pre-Consolidation GHP Shares for each post-Consolidation GHP Share	(2,000,000)	-
Fair value adjustment - to value 8,000,000 GHP Shares at $0.25 ($2,000,000)	-	500,000
Total GHP Shares	**8,000,000**	**2,000,000**
Xcyte shares issued and outstanding to shareholders of Xcyte at June 30, 2023	9,796,000	2,449,000
Post-Consolidation SV Shares issued to shareholders of Xcyte at June 30, 2023 (assuming conversion of all MV Shares to be issued to the Xcyte shareholders at Closing into SV Shares)	49,204,000	12,301,000
Total Xcyte Shares	**59,000,000**	**14,750,000**
Xcyte Shares consist of:		
OnStream Media Corporation (5,680 MV Shares convertible into 56,800,000 SV Shares)*	56,800,000	14,200,000
ITB Solutions Inc. (1,200,000 SV Shares)	1,200,000	300,000
James Hayes-Jones (1,000,000 SV Shares)	1,000,000	250,000
	59,000,000	14,750,000
Pro Forma SV Shares at June 30, 2023 for Xcyte and GHP	**67,000,000**	**16,750,000**
SV Shares reserved for issuance as of June 30, 2023 for Xcyte and GHP		
Options		
GHP Options as of June 30, 2023	833,334	146,667
Consolidation GHP options on a 1.25 for 1 basis and reissuance of options	(166,667)	-
Pro Forma SV Shares reserved for issuance as at June 30, 2023 for Xcyte and GHP	666,667	146,667
Pro Forma fully diluted SV Shares as of June 30, 2023 for Xcyte and GHP	67,666,667	16,896,667
Subsequent Adjustments		
SV Shares		
SV Shares issued pursuant to Concurrent Financing (assuming conversion of all MV Shares into SV Shares)	17,200,000[1]	4,300,000
SV Shares issued to MC2 Consulting Inc. upon Closing	200,000	50,000
Pro Forma fully diluted SV Shares with subsequent adjustments (assuming conversion of all MV Shares into SV Shares)	84,400,000	21,100,000
Warrants comprising SV Units and MV Units	8,600,000	-
Echelon Warrants	500,000	90,500
Finder Warrants	-	-
Options New	6,433,333	1,415,333
Options New - Sophic (Investor Relations)	600,000	132,000
Existing GHP Options (post-Consolidation)	666,667	146,667
Pro Forma SV Shares reserved for issuance	16,800,000	1,784,500

[1] As the MV Units are priced in United States dollars, it is anticipated that the actual gross proceeds of the Concurrent Financing, the actual number of MV Shares and the actual number of SV Shares issuable upon conversion of the MV Shares issued in connection with the Concurrent Financing, may exceed $4,300,000 and 17,200,000, respectively. Supplemental disclosure with respect to actual amounts will be provided in a news release in connection with the Closing.

Pro Forma fully diluted SV Shares as of June 30, 2023 for Xcyte and GHP		
Comprised of:		
Share capital	84,400,000	21,100,000
Share issuance costs		(227,815)
Warrant reserve	9,100,000	90,500
Options reserve	7,700,000	1,694,000
Total	101,200,000	22,656,685

**Xcyte acquired the Onstream Assets in exchange for the issuance of the Xcyte Note of USD $1,711,111 (CAD$2,310,000) and 9,796,000 Xcyte Shares, which will subsequently be exchanged for 5,680 MV Shares at Closing. The Xcyte Note will be partially repaid by Xcyte at Closing, through the proceeds of the Concurrent Financing.*

SCHEDULE F

GHP/Resulting Issuer Omnibus Stock Option Plan

See Attached Documents

GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

OMNIBUS EQUITY INCENTIVE PLAN

July 12, 2023

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GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.
OMNIBUS EQUITY INCENTIVE PLAN

GHP Noetic Science-Psychedelic Pharma Inc. (the "**Corporation**") hereby establishes this Plan (as defined below) for certain Employees, Directors and Consultants (in each case, as defined in this Plan).

ARTICLE 1
INTERPRETATION

1.1 Definitions

Where used in this Plan, any amendments to this Plan, or any communication required or permitted to be given under this Plan, the following terms will have the following meanings unless the context otherwise requires:

"**Account**" means a notional account maintained for each Participant on the books of the Corporation which will be credited with Awards in accordance with the terms of this Plan;

"**Affiliate**" means an affiliate of the Corporation as contemplated by the Canada Revenue Agency for the purposes of Section 6801(d) of the ITA Regulations and as defined under Policy 1.1 of the Exchange;

"**Applicable Law**" means any applicable law, including: (a) the *Business Corporations Act* (Ontario), (b) Applicable Securities Laws, (c) the ITA and the ITA Regulations, (d) the Code, and (e) any other applicable corporate, securities, tax or other laws, statutes, rules, requirements or regulations, whether federal, provincial, state, local or foreign, and, for the purposes of this definition, also includes the Exchange Rules;

"**Applicable Securities Laws**" means (a) the *Securities Act* (Ontario) and the equivalent thereof in each province and territory of Canada in which the Corporation is a "reporting issuer" or the equivalent thereof, together with the regulations, rules and blanket orders of the securities commission or similar regulatory authority in each of such jurisdictions, and (b) if a relevant Participant is a U.S. Person, the U.S. Securities Act, the U.S. Exchange Act and any rules or regulations thereunder and any applicable state securities laws;

"**Applicable Withholding Taxes**" means such amount as may be necessary for the Corporation or any Subsidiary to deduct or withhold from any Award granted, from any payment due or transfer made under any Award or under this Plan, or from any compensation or other amount owing to a Participant, so as to ensure the Corporation and any Subsidiary will be able to comply with the applicable provisions of any Applicable Law relating to the withholding of tax or other required deductions;

"**Appreciation Value**" means, in respect of any SAR, an amount equal to the Market Price on the date the SAR is settled less the Base Value;

"**Award**" means any Option, Share Unit, DSU or SAR granted pursuant to, or otherwise governed by, this Plan;

"**Award Agreement**" means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a Share Unit Agreement, a DSU Agreement, a SAR Agreement, an Employment Agreement or a Consulting Agreement;

"**Base Value**" is defined in Section 4.2(3);

"**Beneficiary**" means any Person designated by a Participant by written notice to the Corporation to receive any amount, securities or property payable under this Plan in the event of such Participant's death or, failing any such effective designation, such Participant's estate, provided that a "Beneficiary" in respect of DSUs granted to a Canadian Employee Participant under this Plan will be limited to an individual who is a dependent or relation of such Participant or the legal representative of such Participant, and the written notice contemplated above must be filed with the Corporation within one year of such Participant's death;

"**Blackout Expiry Date**" means the date on which a Blackout Period expires, which shall be when the undisclosed material information that led to the imposition of the Blackout Period has been generally disclosed;

"**Blackout Period**" means a period during which the Corporation prohibits Participants from trading securities of the Corporation, which includes exercising, redeeming or settling Awards, that is formally imposed by the Corporation pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information (which, for greater certainty, does not include a period during which a Participant or the Corporation is subject to a cease trade order or similar order under Applicable Securities Laws in respect of the Corporation's securities);

"**Board**" means the board of directors of the Corporation as constituted from time to time;

"**Business Day**" means a day, other than a Saturday, Sunday or statutory holiday, when Canadian chartered banks are generally open for business in Toronto, Ontario for the transaction of banking business;

"**Canadian Employee Participant**" means a Canadian Participant who is granted an Award in respect of, in the course of, or by virtue of such Participant's "office or employment" within the meaning of the ITA;

"**Canadian Participant**" means a Participant who is a resident of Canada and/or who is granted an Award in respect of, or by virtue of, employment services rendered in Canada, provided that, for greater certainty, a Participant may be both a Canadian Participant and a U.S. Taxpayer;

"**Cash-or-Share-Settled Share Unit**" is defined in Section 5.1.

"**Cause**" is defined in Section 7.2(1);

"**Change of Control**" means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

(a) any transaction (other than a transaction described in paragraph (b) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires direct or indirect beneficial ownership of securities of the Corporation representing 50% or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities entitled to vote in the election of members of the Board, other than any such acquisition that occurs upon the exercise or settlement of options or other securities granted by the Corporation under any of the Corporation's equity incentive plans,

(b) there is consummated an arrangement, amalgamation, merger, consolidation, business combination or similar transaction involving (directly or indirectly) the Corporation and, immediately after the consummation of such transaction, the Shareholders immediately prior to such transaction do not beneficially own, directly or indirectly, either (i) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such transaction or (ii) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Corporation immediately prior to such transaction,

(c) the sale, lease, exchange, license or other disposition of assets, rights or properties of the Corporation or any Subsidiary which have an aggregate book value greater than 50% of the book value of the assets, rights and properties of the Corporation and its Subsidiaries on a consolidated basis to any other Person, other than a disposition to a wholly-owned Subsidiary in the course of a reorganization of the assets of the Corporation and/or its wholly-owned Subsidiaries,

(d) the passing of a resolution by the Board or the Shareholders to substantially liquidate the assets of the Corporation or wind up the Corporation's business or significantly rearrange its affairs or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a *bona fide* reorganization of the Corporation in circumstances where the business of the Corporation is continued and the shareholdings remain substantially the same following the re-arrangement), or

(e) individuals who, immediately prior to a particular time, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board immediately following such time, provided that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board;

"**Code**" means the United States *Internal Revenue Code of 1986*, as amended, and the Treasury Regulations promulgated thereunder;

"**Code Section 409A**" means Section 409A of the Code and applicable regulations and guidance issued thereunder;

"**Consultant**" means an individual, other than an Employee or Director and including a Management Company Employee, or company that: (a) is engaged to provide on an ongoing *bona fide* basis, consulting, technical, management or other services to the Corporation or to a Subsidiary, other than services provided in relation to a distribution, (b) provides the services under a written contract between the Corporation or a Subsidiary and the individual or company, as the case may be, and (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary;

"**Consulting Agreement**" means any written consulting agreement between the Corporation or a Subsidiary and a Participant who is a Consultant;

"**Designated Broker**" means a broker who is independent of, and deals at arm's length with, the Corporation and its Subsidiaries and is designated by the Corporation;

"**Director**" means a member of the Board or the board of directors of a Subsidiary;

"**Disinterested Shareholder Approval**" means approval by a majority of the votes cast with respect to such approval by the Shareholders at a duly constituted Shareholders' meeting, excluding votes required to be excluded in respect of the subject matter of such approval pursuant to Applicable Laws;

"**Dividend Equivalent**" means additional Share Units or DSUs credited to a Participant's Account as a dividend equivalent pursuant to Section 5.8 or Section 6.7;

"**DSU**" means a deferred share unit, which is a notional and conditional right awarded to a Participant under this Plan to receive a payment as provided in Section 6.3 and subject to the terms and conditions of this Plan;

"**DSU Agreement**" means a written agreement between the Corporation and a Participant evidencing the grant of DSUs and the terms and conditions of such grant, substantially in the form attached as Exhibit "D";

"**DSU Redemption Date**" means, with respect to a particular DSU, the date on which such DSU is redeemed in accordance with the provisions of this Plan;

"**Eligible Participant**" means: (a) in respect of a grant of Options, any Director, Employee or Consultant, (b) in respect of a grant of Share Units or SARs, any Director, Employee or Consultant other than an Investor Relations Service Provider, and (c) in respect of a grant of DSUs, any Non-Employee Director other than an Investor Relations Service Provider;

"**Employee**" means an employee, within the meaning of the ITA, of the Corporation or a Subsidiary, and includes an Officer;

"**Employer**" means either the Corporation or a Subsidiary and means:

(a) with respect to a Participant who is an Employee, the corporation that employs the Participant or that employed the Participant immediately prior to the termination of his employment,

(b) with respect to a Participant who is a Consultant, the corporation to whom the Participant provides or provided consulting services, and

(c) with respect to a Participant who is a Director, the corporation on whose board of directors the Participant serves or served at the time an Award was granted to the Participant;

"**Employment Agreement**" means, with respect to any Participant, any written employment agreement between the Corporation or a Subsidiary and such Participant;

"**Exchange**" means the TSXV or, if the Shares are not listed and posted for trading on the TSXV at a particular date, such other stock exchange or trading platform upon which the Shares are listed and posted for trading and which has been designated by the Board;

"**Exchange Rules**" means the rules and/or policies of any Exchange or automated quotation system on which the Shares are listed, quoted or traded at an applicable time;

"**Exercise Notice**" means a notice in writing signed by a Participant and stating the Participant's intention to exercise an Option;

"**Expiry Date**" means the date by which an Award must be exercised, settled or redeemed, as the case may be;

"**Grant Date**" means, in respect of an Award, the date on which such Award is granted, provided that if the grant of an Award is approved during a Blackout Period, the Grant Date in respect of such Award will be deemed to be the tenth trading day on the Exchange immediately following the Blackout Expiry Date;

"**Insider**" has the meaning given to such term in Section 1.2 of Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the TSXV;

"**Investor Relations Activities**" has the meaning given to such term in Section 1.2 of Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the TSXV;

"**Investor Relations Service Provider**" means any Consultant that performs Investor Relations Activities and any Director, Employee or Management Company Employee whose role and duties primarily consist of Investor Relations Activities;

"**IRS**" means the United States Internal Revenue Service;

"**Issued Shares**" means the aggregate of the number of issued and outstanding Shares plus the number of issued and outstanding Shares the issued and outstanding MV Shares are convertible into at the applicable time;

"**ITA**" means the *Income Tax Act* (Canada);

"**ITA Regulations**" means the regulations promulgated under the ITA;

"**Management Company Employee**" means an individual employed by a Person providing management services to the Corporation, which services are required for the ongoing successful operation of the business enterprise of the Corporation;

"**Market Price**" means: (a) if the Shares are then listed on the TSXV, the closing price per Share on the TSXV on the last Trading Day prior to the particular date as of which the Market Price is required to be determined, (b) if the Shares are not listed on the TSXV, the closing price per Share on any other Exchange on which the Shares are then listed (and, if more than one, will be the Exchange on which the majority of trading in the Shares occurs) on the last Trading Day prior to such date, or (c) if the Shares are not listed on any Exchange as of such date, such price as is determined solely by the Board, acting reasonably and in good faith, and such determination will be conclusive and binding on all Persons;

"**MV Shares**" means the multiple voting shares in the capital of the Corporation;

"**Non-Employee Director**" means a member of the Board who is not otherwise an Employee;

"**Officer**" means an officer of the Corporation;

"**Option**" means a stock option, which is a right granted to a Participant under this Plan, entitling such Participant to acquire a Share as provided in Article 3 and subject to the terms and conditions of this Plan;

"**Option Agreement**" means a written agreement between the Corporation and a Participant evidencing a grant of Options and the terms and conditions of such grant, substantially in the form attached as Exhibit "A";

"**Option Price**" is defined in Section 3.2(1);

"**Participant**" means any Eligible Participant that is granted one or more Awards under this Plan;

"**Performance Criteria**" means specified criteria, other than the mere continuation of employment or the mere passage of time, the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an Option, Share Unit or SAR;

"**Performance Period**" means the period determined by the Board at the time any Option, Share Unit or SAR is granted or at any time after during which any Performance Criteria and any other vesting conditions specified by the Board with respect to such Option, Share Unit or SAR are to be measured;

"**Performance Share Unit**" is defined in Section 5.1;

"**Person**" means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person have a similarly extended meaning;

"**Plan**" means this Omnibus Equity Incentive Plan, including the attached exhibits, as the same may be amended or amended and restated from time to time;

"**Redemption Date**" is defined in Section 5.6(1);

"**Restricted Share Unit**" is defined in Section 5.1;

"**Restriction Period**" means, with respect to a particular grant of Share Units, the period between the Grant Date of such Share Units and the latest Vesting Date in respect of any portion of such Share Units;

"**SAR**" means a share appreciation right, which is a right awarded under this Plan to receive a cash payment or its equivalent in fully paid Shares (or a combination) equal to the Appreciation Value of such right, at the time, in the manner, and subject to the terms and conditions of this Plan;

"**SAR Agreement**" means a written agreement between the Corporation and a Participant evidencing the grant of SARs and the terms and conditions of such grant, substantially in the form attached as Exhibit B;

"**SEC**" means the United States Securities and Exchange Commission;

"**Separation from Service**" has the meaning ascribed to it under Code Section 409A;

"**Share**" means a subordinate voting share in the capital of the Corporation;

"**Share Compensation Arrangement**" means any stock option plan, employee stock purchase plan, long-term incentive plan or other compensation or incentive mechanism involving the issuance or potential issuance of Shares from treasury, including a share purchase from treasury by a full-time Employee, Director, Insider or Consultant which is facilitated by the Corporation or a Subsidiary;

"**Share-Settled Share Unit**" is defined in Section 5.6(1);

"**Share Unit**" means a right, including a Restricted Share Unit or a Performance Share Unit, awarded to a Participant under this Plan to receive a payment as provided in Article 5 and subject to the terms and conditions of this Plan, and includes Cash-or-Share Settled Share Units and Share-Settled Share Units;

"**Share Unit Agreement**" means a written agreement between the Corporation and a Participant evidencing the grant of Share Units and the terms and conditions of such grant, substantially in the form attached as Exhibit "C";

"**Share Unit Deferred Payment Date**" means the date that a Participant may elect to defer receipt of Shares upon settlement of Share-Settled Share Units as provided in Section 5.2(2), which date may not be later than the Participant's Termination Date;

"**Share Unit Outside Expiry Date**" is defined in Section 5.6(4)(d);

"**Shareholder**" means a shareholder of the Corporation;

"**Subsidiary**" means a Person that is controlled, directly or indirectly, by the Corporation; provided that, in all cases, in applying the provisions of this Plan to Options or DSUs granted to a Canadian Employee Participant, a Person will only constitute a "Subsidiary" if such Person is a corporation controlled, directly or indirectly, by the Corporation;

"**Termination Date**" means (a) in the event of a Participant's resignation, the date on which such Participant ceases to be a Director, Employee or Consultant, (b) in the event of the termination of a Participant's employment, position as a Director or engagement as Consultant, the effective date of the termination as specified in the notice of termination provided to such Participant by the Corporation or a Subsidiary, as the case may be, and (c) in the event of a Participant's death, the date of death; provided that, in all cases, in applying the provisions of this Plan to DSUs granted to a Canadian Employee Participant, the "Termination Date" will be the latest date on which such Participant is neither a Director nor Employee nor a director or employee of any Affiliate;

"**Termination of Service**" means that a Participant has ceased to be an Eligible Participant;

"**Trading Day**" means any day on which the Exchange is open for trading;

"**TSXV**" means the TSX Venture Exchange;

"**United States**" has the meaning ascribed thereto under Regulation S under the U.S. Securities Act;

"**U.S. Exchange Act**" means that United States *Securities Exchange Act of 1934*, as amended;

"**U.S. Participant**" means a Participant who is a resident or citizen of the United States for the purposes of the Code and/or who is subject to taxation under the Code in respect of any Award awarded or granted under this Plan;

"**U.S. Person**" has the meaning ascribed thereto under Regulation S under the U.S. Securities Act;

"**U.S. Securities Act**" means the United States *Securities Act of 1933*, as amended;

"**U.S. Share Unit Outside Expiry Date**" is defined in Section 5.1;

"**U.S. Taxpayer**" means a Participant who is a United States citizen, a United States permanent resident or other Person who is subject to taxation on their income or in respect of Awards under the Code, provided that, for greater certainty, a Participant may be both a Canadian Participant and a U.S. Taxpayer;

"**Vesting Date**" is defined in Section 5.4; and

"**VWAP**" means the volume weighted average trading price of the Shares on the Exchange, calculated by dividing the total value by the total volume of the Shares traded for the five trading days immediately preceding the exercise of the subject Option.

1.2 Interpretation

Unless otherwise provided in this Plan, in this Plan:

(a) whenever a provision provides that the Board is to exercise discretion or authority in the administration of the terms and conditions of this Plan, the term "discretion" or "authority" means the sole and absolute discretion or authority, as the case may be, of the Board;

(b) the provision of a table of contents, the division of this Plan into Articles, Sections and other subdivisions, and the insertion of headings are for convenient reference only and do not affect the interpretation of this Plan;

(c) words importing the singular include the plural and vice versa and words importing any gender include any other gender;

(d) the words "including", "includes" and "include" and any derivatives of such words mean "including (or includes or include) without limitation" or similar phrases.

(e) the expressions "Article", "Section" or other subdivision followed by a number mean and refer to the specified Article, Section or other subdivision of this Plan;.

(f) and unless otherwise specified in an Award Agreement, all references to dollar amounts are to Canadian currency, and where any amount is required to be converted to or from a currency other than Canadian currency, such conversion will be based on the exchange rate quoted by the Bank of Canada on the applicable date;

(g) any date that falls on a date that is not a Business Day shall be deemed to refer to the next succeeding Business Day;

(h) any reference to this Plan or any Award Agreement includes, and is a reference to, this Plan or such other Award Agreement as the same may have been, or may from time to time be, amended, restated, replaced, supplemented or novated, and includes all schedules and exhibits;

(i) any reference to a statute refers to such statute and all rules and regulations made under it, as it or they may have been, or may from time to time be, amended, re-enacted or replaced;

(j) any reference in this Agreement to a Person includes such Person's heirs, administrators, executors, legal representatives, and successors, as the case may be, provided that the legal representatives of a Participant will only include the legal representative of such Participant's estate or will; and

(k) if any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan, then the first day of the period is not counted, but the Expiry Date is counted.

ARTICLE 2
PURPOSE AND ADMINISTRATION OF THIS PLAN; GRANTING OF AWARDS

2.1 Purpose of this Plan

The purpose of this Plan is to permit the Corporation to grant Awards to Eligible Participants, subject to certain conditions as set out in this Plan, for the following purposes:

(a) to increase the interest in the Corporation's welfare of Eligible Participants, who share responsibility for the management, growth and protection of the business of the Corporation or a Subsidiary;

(b) to provide an incentive to Eligible Participants to continue their services for the Corporation or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Corporation or a Subsidiary are necessary or essential to its success, image, reputation or activities;

(c) to reward Eligible Participants for their performance of services while working for the Corporation or a Subsidiary; and

(d) to provide a means through which the Corporation or a Subsidiary may attract and retain Persons to enter its employment or service.

2.2 Implementation and Administration of this Plan

(1) This Plan will be administered and interpreted by the Board or, if the Board by resolution so decides, by a committee appointed by the Board. If a committee is appointed for this purpose, all references to the "Board" in this Plan will be deemed references to such committee. Nothing contained in this Plan will prevent the Board from adopting other or additional Share Compensation Arrangements or other compensation arrangements, subject to any required approvals.

(2) Subject to Article 8 and any applicable Exchange Rules, the Board may from time to time, as it may deem expedient or appropriate, adopt, amend or rescind the terms of this Plan, including to address any tax or other requirements of any applicable jurisdiction.

(3) Subject to the provisions of this Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operation of this Plan as it may deem necessary or advisable. The interpretation, administration, construction and application of this Plan made by the Board will be final and binding on the Corporation, its Subsidiaries and all Eligible Participants.

(4) No member of the Board nor any Person acting pursuant to authority delegated by the Board under this Plan will be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of this Plan or any Award. Members of the Board, or any Person acting at the direction or on behalf of the Board, will, to the extent permitted by Applicable Law, be fully indemnified and protected by the Corporation with respect to any such action or determination.

(5) This Plan will not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issuance of any Shares or any other securities of the Corporation. For greater clarity, the Corporation will not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, repurchasing Shares or varying or amending its share capital or corporate structure.

(6) To the extent not inconsistent with Applicable Law, the Board may authorize one or more Officers to do one or more of the following with respect to Employees who are not Directors or Officers: (a) designate Employees to be recipients of Awards; (b) determine the number of Shares subject to such Awards to be received by such Employees; and (c) cancel or suspend Awards to such Employees, provided that: (i) any resolution of the Board authorizing such Officer(s) must specify the total number of Shares subject to Awards that such Officer(s) may so award; and (ii) the Board may not authorize any Officer to designate themselves as the recipient of an Award.

2.3 Participation in this Plan

(1) The Corporation makes no representation or warranty as to the future Market Price or with respect to any income tax matters affecting any Participant resulting from the grant, vesting, exercise or settlement of any Award, any transactions in the Shares or otherwise in respect of participation under this Plan. Neither the Corporation nor any of its Directors, Officers, Employees, Shareholders, agents or representatives will be liable for anything done or omitted to be done by such Person or any other Person with respect to the price, time, quantity or other conditions and circumstances of the grant of Awards, issuance of Shares or settlement of Awards in cash under this Plan, or in any other manner related to this Plan. For greater certainty, no amount will be paid to, or in respect of, a Participant (or any Person with whom the Participant does not deal at arm's length within the meaning of the ITA) under this Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant (or any Person with whom the Participant does not deal at arm's length within the meaning of the ITA) to compensate for a downward fluctuation in the price of the Shares or any shares of a related (within the meaning of the ITA) corporation, nor will any other form of benefit be conferred upon, or in respect of, a Participant (or any Person with whom the Participant does not deal at arm's

length within the meaning of the ITA) for such purpose. The Corporation and its Subsidiaries do not assume, and will not have any responsibility for, the income or other tax consequences resulting to any Participant in connection with or related to any Award and each Participant is strongly advised to consult their own tax advisors.

(2) Participants (and their legal representatives) will have no legal or equitable right, claim or interest in any specific property or asset of the Corporation or any Subsidiary. No asset of the Corporation or any Subsidiary will be held in any way as collateral security for the fulfillment of the obligations of the Corporation or any Subsidiary under this Plan. Unless otherwise determined by the Board, this Plan will be unfunded. To the extent any Participant or its estate holds any rights by virtue of a grant of an Award, such rights (unless otherwise determined by the Board) will be no greater than the rights of an unsecured creditor of the Corporation.

(3) Unless otherwise determined by the Board, the Corporation will not offer financial assistance to any Participant in regards to the exercise of any Award.

2.4 Shares Subject to this Plan

(1) Subject to adjustment pursuant to Article 8, and as may be approved by the Exchange and the Shareholders from time to time:

(a) the securities that may be acquired by Participants pursuant to Awards will consist of authorized but unissued Shares in an amount not to exceed the percentage set out below at the time of grant, provided that, in the case of Cash-or-Share Settled Share Units, SARs and DSUs, the Corporation (or applicable Subsidiary) may, in its sole discretion, elect to settle such Cash-or-Share Settled Share Units, SARs or DSUs in cash or in Shares acquired in the open market by a Designated Broker for the benefit of a Participant; and

(b) the number of Shares reserved for issuance, in the aggregate, pursuant to the settlement or exercise of Awards granted under this Plan will be equal to a maximum of 10% of the Issued Shares from time to time, less the number of Shares reserved for issuance pursuant to any other Share Compensation Arrangement (if any).

(2) For the purposes of calculating the number of Shares reserved for issuance under this Plan:

(a) each Option and each Share-Settled Share Unit will be counted as reserving one Share under this Plan; and

(b) notwithstanding that the settlement of any Cash-or-Share Settled Share Unit, DSU or SAR in Shares will be in the sole discretion of the Corporation as provided in this Plan, each Cash-or-Share Settled Share Unit, DSU and SAR will be counted as reserving one Share under this Plan.

(3) No Award may be granted if such grant would have the effect of causing the total number of Shares reserved for issuance under this Plan to exceed the maximum number of Shares reserved for issuance under this Plan as set out above in Section 2.4(1)(b).

(4) This Plan is considered to be a “rolling” plan because if (a) an outstanding Award (or portion of such Award) expires or is forfeited, surrendered, cancelled or otherwise terminated for any

reason without having been exercised or settled; or (b) an outstanding Award (or portion of such Award) is settled in cash, then in each such case the Shares reserved for issuance in respect of such Award (or portion of such Award) will again be available for issuance under this Plan, and the number of Shares reserved for issuance in respect of Awards will increase if the total number of issued and outstanding Shares increases.

2.5 Participation Limits

(1) In no event will this Plan, together with all other previously established and outstanding Share Compensation Arrangements (if any), permit at any time:

(a) the maximum aggregate number of Shares that are issuable pursuant to all Awards granted or issued to Insiders (as a group) to exceed 10% of the Issued Shares at any point in time;

(b) the maximum aggregate number of Shares that are issuable pursuant to all Awards granted or issued in any 12 month period to Insiders (as a group) to exceed 10% of the Issued Shares, calculated as at the date any Award is granted or issued to any Insider; or

(c) the maximum aggregate number of Shares that are issuable pursuant to all Awards granted or issued in any 12 month period to any one Person (and where permitted under this Plan, any companies that are wholly owned by that Person) to exceed 5% of the Issued Shares, calculated as at the date any Award is granted or issued to the Person,

unless the Corporation has obtained the requisite Disinterested Shareholder Approval.

(2) The maximum aggregate number of Shares that are issuable pursuant to all Awards granted or issued in any 12 month period to any one Consultant must not exceed 2% of the Issued Shares, calculated as at the date any Award is granted or issued to the Consultant.

(3) The maximum aggregate number of Shares that are issuable pursuant to all Options granted in any 12 month period to all Investor Relations Service Providers in aggregate must not exceed 2% of the Issued Shares, calculated as at the date any Option is granted to any such Investor Relations Service Provider, and such Options will be subject to the vesting requirements set out in Section 3.2(2).

(4) Investor Relations Service Providers may not receive any Awards other than Options. For so long as the Corporation is listed on the TSXV, the Board will, through the establishment of appropriate procedures as determined by the Board in its discretion from time to time, monitor the trading in the securities of the Corporation by all Investor Relations Service Providers. These procedures may include, for example, the establishment of a designated brokerage account through which an Investor Relations Service Provider conducts all trades in the securities of the Corporation or a requirement that Investor Relations Service Providers file reports of their trades with the Board on a basis that is similar to reports required to be filed by reporting insiders under National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*.

(5) Upon authorization by the Board of the exercise of an Option on a "cashless exercise" basis pursuant to Section 3.7(3) or "net exercise" basis pursuant to Section 3.7(4), the number of Options exercised, surrendered or converted, and not the number of Shares actually issued by the

Corporation, will be included in calculating the limits set forth in Section 2.4(1)(b) and this Section 2.5. Notwithstanding the forgoing, Shares reserved for issuance pursuant to an Award that has been settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised or settled, and pursuant to which no securities have been issued, will continue to be issuable under this Plan.

2.6 Granting of Awards

Each Award will be subject to the requirement that, if at any time, counsel to the Corporation determines that the listing, registration or qualification of the Shares subject to such Award upon any Exchange or under any Applicable Law, or the consent or approval of any Exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant, exercise or settlement of such Award, or the issuance or purchase of Shares under such Award, such Award may not be granted, exercised or settled, in whole or in part, unless such listing, registration, qualification, consent or approval will have been effected or obtained on conditions acceptable to the Board. Nothing in this Plan will be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval.

ARTICLE 3
OPTIONS

3.1 Nature of Options

An Option is a stock option granted by the Corporation to a Participant, with each Option entitling such Participant to acquire one Share from treasury subject to the provisions of this Plan. For greater certainty, the Corporation is obligated to issue and deliver a Share on the due exercise of an Option and will have no independent discretion to settle any Option in cash or other property. For the avoidance of doubt, no Dividend Equivalents will be granted in connection with any Option.

3.2 Option Awards

(1) Subject to the provisions of this Plan and any Shareholder or other approval which may be required, the Board may from time to time, in its sole discretion: (a) designate the Eligible Participants who may receive Options; (b) fix the number of Options, if any, to be granted to each Eligible Participant and the date(s) on which such Options will be granted (which will not be prior to the date of the resolution of the Board); (c) subject to Section 3.3, determine the price per Share to be payable upon the exercise of each Option (the "**Option Price**"); (d) determine the relevant vesting provisions (including Performance Criteria, if applicable) of each Option; and (e) determine the date until which each Option may be exercised, in each case subject to the terms and conditions of this Plan, any applicable Option Agreement and the Exchange Rules. For Options granted to Employees, Management Company Employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Management Company Employee or Consultant, as the case may be.

(2) Each Option will vest in accordance with the terms of the Option Agreement entered into in respect of such Option. Notwithstanding the foregoing, Options granted to Investor Relations Service Providers must vest in stages over a period of not less than 12 months, with no more than one-quarter of such Options vesting in any three-month period, and with the first such vesting date to occur no sooner than three months after the applicable Grant Date. No acceleration of

the vesting provisions of Options granted to Investor Relations Service Providers is allowed without the prior acceptance of the TSXV.

3.3 Option Agreements

(1) Each grant of an Option will be evidenced by an Option Agreement in substantially the form attached as Exhibit "A" or such other form as the Board may determine in its discretion from time to time. Each Option Agreement will be subject to all applicable terms and conditions of this Plan and any other terms and conditions (including any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) as the Board may deem appropriate, provided that they are not inconsistent with this Plan. No Option Agreements entered into pursuant to this Plan must be identical.

(2) Each Option Agreement will contain such terms as may be considered necessary by the Board in order that the Options referenced in such Option Agreement will comply with any provisions respecting options in the income tax laws (including, in respect of Canadian Employee Participants, such terms and conditions so as to ensure that the Option will be continuously governed by Section 7 of the ITA) or other Applicable Laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen, or provide services in, or the rules of any regulatory body having jurisdiction over the Corporation.

(3) To the extent any Options granted to a Participant are options for "non-qualified securities" under the ITA, notification of such Options will be included in the applicable Option Agreement and the Corporation shall make all other necessary notifications or designations required to be made the Corporation under the ITA.[1]

3.4 Option Price

Each Option Price will be determined and approved by the Board when the applicable Option is granted, and will not be less than the Market Price as of the Grant Date, less any discount permitted by the Exchange. A minimum exercise price cannot be established unless the Options are allocated to particular Participants.

3.5 Option Term

The Board will determine, at the time of granting a particular Option, the period during which such Option is exercisable, which will not be more than 10 years after the Grant Date and which may be shortened in accordance with this Plan and the applicable Option Agreement. Unless otherwise determined by the Board, all unexercised Options will be automatically cancelled, without any compensation to the Participant, on the Expiry Date of such Options. Notwithstanding the foregoing, if the Expiry Date falls within a Blackout Period, the Expiry Date will be the date that is 10 Business Days after the Blackout Expiry Date and may not be further extended by the Board.

[1] Note: Canadian legislation effective June 30, 2021 imposes a $200,000 annual vesting limit per employee (based on the fair market value of the shares underlying the option on the date of grant) that can qualify for the 50% deduction under Canadian tax rules. Any grants having a value in excess of that would be "non-qualified securities".

3.6 Exercise of Options

Prior to its expiration or earlier termination in accordance with this Plan, each Option will be exercisable at such time(s) and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board, at the time of granting such Option, may determine in its sole discretion. For greater certainty, any exercise of Options by a Participant must be in compliance with the Corporation's insider trading policy.

3.7 Method of Exercise and Payment of Purchase Price

(1) Subject to the provisions of this Plan, including Sections 3.7(3) and 3.7(4), each Option will be exercisable by the Participant (or its legal representative) delivering a fully completed Exercise Notice (a form of which is attached to Exhibit "A") to the Corporation at its head office, addressed to the attention of the Chief Financial Officer of the Corporation (or any individual that the Chief Financial Officer may from time to time designate) or by giving notice in such other manner as the Corporation may from time to time designate, which notice will specify the number of Options being exercised and will be accompanied by payment, in full, of (a) the Option Price multiplied by the number of Options specified in such Exercise Notice, and (b) such amount in respect of Applicable Withholding Taxes and other applicable source deductions pursuant to Section 9.2. Such payment will be in the form of certified cheque, bank draft, wire transfer or any other form of payment deemed acceptable by the Chief Financial Officer of the Corporation (or any individual that the Chief Financial Officer may from time to time designate).

(2) No later than 10 Business Days after the exercise of an Option and receipt of all payments required to be made by the Participant to the Corporation in connection with such exercise, the Corporation will cause the transfer agent and registrar of the Shares to:

(a) deliver to the Participant (or its legal representative) a certificate in the name of the Participant representing the aggregate number of Shares that the Participant (or its legal representative) has paid for and as are specified in the applicable Exercise Notice; or

(b) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares that the Participant (or its legal representative) has paid for and as are specified in such Exercise Notice, which Shares will be evidenced by a book position on the register of the Shareholders maintained by the transfer agent and registrar of the Shares.

(3) The Board may, on terms established by it in its sole discretion and in accordance with Exchange policies (including, if the Corporation is listed on the TSXV, Section 4.8(d)(i) of TSXV Policy 4.4), permit an Option to be exercised by way of a "cashless exercise" basis.

(4) The Board may, in its sole discretion and in accordance with Exchange policies (including, if the Corporation is listed on the TSXV, Section 4.8(d)(ii) of TSXV Policy 4.4), permit Options held by a Participant who is not an Investor Relations Service Provider to be exercised on a "net exercise" basis such that the Participant receives only the number of Shares underlying such Options that is equal to the quotient obtained by dividing:

(A) the product of the number of Options being exercised multiplied by the difference between the VWAP and the Option Price of such Options;

by

(B) the VWAP.

(5) Where the Board permits a cashless exercise of Options as provided in Section 3.7(3) or a net exercise of Options as provided in Section 3.7(4), the Corporation shall, where the holder of the Option would otherwise be entitled to a deduction under paragraph 110(1)(d) of the ITA in respect of the ordinary exercise of the Option, it shall make the requisite elections under subsection 110(1.1) of the ITA to agree not to claim a corporate level deduction in respect of such Option.

(6) No fractional Shares will be issued upon the exercise of Options. If a Participant would become entitled to a fractional Share upon the exercise of an Option, or from an adjustment pursuant to Section 8.1, such Participant will only have the right to acquire the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

ARTICLE 4
SHARE APPRECIATION RIGHTS

4.1 Nature of SARs

A SAR is an Award granted to a Participant for future services to be rendered that, upon settlement, entitles such Participant to receive cash and/or Shares, as determined by the Corporation in its sole discretion, equal to the Appreciation Value of such SAR.

4.2 SAR Awards

(1) Subject to the provisions of this Plan, including Section 4.2(6), the terms of any applicable SAR Agreement, and any Shareholder or regulatory approval which may be required, the Board may, from time to time, in its sole discretion: (a) designate the Eligible Participants who may receive SARs; (b) fix the number of SARs, if any, to be granted to each Eligible Participant and the date(s) on which such SARs will be granted; (c) determine whether, on settlement of an SAR, a Participant will be entitled to a payment of cash or Shares (or a combination); (d) determine the Base Value of the SARs; and (e) determine the relevant conditions and vesting provisions of each SAR; provided that no such condition or restriction will cause the SAR to constitute a "salary deferral arrangement" within the meaning of Section 248(1) of the ITA. For SARs granted to Employees, Management Company Employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Management Company Employee or Consultant, as the case may be.

(2) Subject to the vesting and other conditions and provisions in this Plan and any applicable SAR Agreement, each SAR awarded to a Participant will entitle such Participant to receive, on settlement, a cash payment and/or Shares, as determined by the Board in its sole discretion, equal to the Appreciation Value of such SAR. For greater certainty, such Appreciation Value shall be based solely on the increase in the fair market value of the Shares and thus is not guaranteed.

(3) All SARs shall have a nil value as of the Grant Date.

(4) The Base Value for each SAR (the "**Base Value**") will be determined by the Board and specified in the SAR Agreement. The Base Value of a SAR will not be less than the Market Price on the Grant Date.

(5) Each SAR will vest in accordance with the terms of the SAR Agreement entered into in respect of such SAR, provided that no SAR will vest before one year after the Grant Date.

(6) Notwithstanding any other provision of this Article 4, it is intended that SARs granted to Canadian Employee Participants will be excluded from the definition of "salary deferral arrangement" as defined in Section 248(1) of the ITA, and all SARs shall have such terms and conditions, including as to vesting and settlement, as may be necessary or desirable to ensure such treatment. For greater certainty, each SAR will be granted solely in respect of the future service of the Participant and will not be in respect of prior services of such Participant. The Board may only grant a SAR to a Participant so long as none of the main purposes of such grant is to provide the Participant with a payment that is in lieu of salary or wages for services rendered by such Participant in a previous calendar year.

4.3 SAR Award Agreements

(1) Each grant of a SAR will be evidenced by a SAR Agreement in substantially the form attached as Exhibit B or such other form as the Board may determine in its discretion from time to time. Each SAR Agreement will be subject to all applicable terms and conditions of this Plan and any other terms and conditions (including any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) as the Board may deem appropriate, provided that they are not inconsistent with this Plan. No SAR Agreements entered into pursuant to this Plan must be identical.

(2) Each SAR Agreement will contain such terms as the Corporation considers necessary in order that the SARs referenced in such SAR Agreement will comply with any provisions respecting share appreciation rights in the income tax laws or other Applicable Laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen, or provide services in, or the rules of any regulatory body having jurisdiction over the Corporation.

(3) Subject to the terms of this Plan and the Exchange Rules, SARs may not be granted with a Base Value that is less than 100% of the Market Price on the Grant Date. For greater certainty, if the Canada Revenue Agency, IRS or any other taxing authority determines that a SAR was granted with a Base Value that was less than the Market Price on the Grant Date, the holder of such SAR will be solely responsible for all taxes, interest, penalties and other costs related to such a determination. At the time of grant of a SAR to a U.S. Taxpayer, the Board will specify in the SAR Agreement evidencing such SAR the date or dates on which the SAR will become fully vested and nonforfeitable, and may specify such conditions to vesting as it deems appropriate, including vesting based upon the U.S. Taxpayer's duration of service to the Corporation or any Affiliate, Performance Criteria, or individual performance or other specific criteria, in each case on such specified date(s) or over such period(s), as determined by the Board, provided that no SAR will vest before one year after the Grant Date. At any time after the grant of a SAR, the Board may accelerate the period during which such SAR vests, provided that no SAR will vest before one year after the Grant Date.

4.4 SAR Term

Each SAR shall expire on the earlier of: (a) December 15th of the calendar year in which such Performance Criteria and/or other vesting conditions applicable to such SAR as determined by the Board at the time of grant of the SAR are achieved; and (b) the fifth anniversary of the date such SAR was granted.

4.5 Settlement of SARs

Each SAR will be settled and automatically paid out by the Corporation, in cash, Shares or a combination of both, at such time within the same year of the achievement of such Performance Criteria and/or other vesting conditions applicable to such SAR as determined by the Board at the time of grant of the SAR, as may be determined by the Board in its sole discretion, provided that such settlement shall be completed by December 15 of the calendar year in which all applicable vesting conditions are achieved. For greater certainty, any settlement of SARs must be made in compliance with the Corporation's insider trading policy.

4.6 Method of Settlement

(1) Subject to the provisions of this Plan, each SAR will be settled by the Corporation at such time in the year the applicable vesting conditions are satisfied as provided in Section 4.2(5) as may be determined by the Board in its sole discretion.

(2) On settlement of a SAR, subject to satisfaction of any Applicable Withholding Taxes and other applicable source deductions pursuant to Section 9.2, the Corporation will:

(a) if the Corporation has determined in its sole discretion to pay the Appreciation Value in whole or in part in Shares, cause the transfer agent and registrar of the Shares either to

(i) deliver to the Participant (or its legal representative) a certificate in the name of the Participant (or its legal representative) representing the aggregate number of Shares that the Participant (or its legal representative) is entitled to, or

(ii) in the case of Shares issued in uncertificated form, issue to the Participant (or its legal representative) the aggregate number of Shares that the Participant (or its legal representative) is entitled to, which Shares will be evidenced by a book position on the register of the Shareholders maintained by the transfer agent and registrar of the Shares,

and any fractional Share will be settled in cash; and

(b) if the Corporation has determined in its sole discretion to pay the Appreciation Value in whole or in part in cash, pay such amount to the Participant by cheque, wire transfer or such other payment method as the Corporation and the Participant may agree.

(3) If the Board elects to pay the Appreciation Value in Shares, those Shares may be authorized and unissued Shares issued from the Corporation's treasury or outstanding Shares acquired on the open market through the facilities of an independent broker or a combination thereof. If the Shares are to be acquired on the open market through the facilities of an independent broker, the Corporation will contribute to the Designated Broker an amount of cash sufficient, together with

any reasonable brokerage fees or commission fees related thereto, to purchase the whole number of Shares required and the Designated Broker will, as soon as practicable thereafter, purchase those Shares, on behalf of such Participant, on the Exchange.

ARTICLE 5
RESTRICTED AND PERFORMANCE SHARE UNITS

5.1 Nature of Share Units

A Share Unit is an Award granted to a Participant as a bonus for services rendered in the year of grant. At the time of grant, the Corporation shall designate whether the Share Unit is a Cash-or-Share Settled Share Unit or a Share-Settled Share Unit.

A "**Cash-or-Share Settled Share Unit**" is a Share Unit granted by the Corporation to a Participant, with each such Share Unit entitling the Participant, upon vesting and settlement, to, unless such Share Unit expires prior to being settled, receive a cash payment equal to the Market Price or, in the sole discretion of the Corporation, one Share, subject to customary adjustments as provided in this Plan and such restrictions and conditions on vesting as the Board may determine at the time of grant.

A "**Share-Settled Share Unit**" is a Share Unit granted by the Corporation to a Participant, with each such Share Unit entitling the Participant, upon vesting and settlement, to acquire, unless such Share Unit expires prior to being settled, one Share from treasury, subject to customary adjustments as provided in this Plan and such restrictions and conditions on vesting as the Board may determine at the time of grant. For greater certainty, the Corporation is obligated to issue and deliver a Share on the due settlement of a Share-Settled Share Unit and will have no independent discretion to settle any Share-Settled Share Unit in cash or other property.

Subject to the provisions of this Plan, restrictions and conditions on vesting of any Share Unit may, without limitation, be based on the passage of time during continued employment or other service relationship (sometimes referred to as a "**Restricted Share Unit**"), the achievement of specified Performance Criteria (sometimes referred to as a "**Performance Share Unit**"), or both.

Unless otherwise provided in the applicable Share Unit Agreement or the Exchange Rules, it is intended that Share Units awarded to U.S. Taxpayers will be exempt from Code Section 409A under U.S. Treasury Regulation Section 1.409A-1(b)(4) and, accordingly, such Share Units will be settled/redeemed by March 15th of the year following the year in which such Share Units are not, or are no longer, subject to a substantial risk of forfeiture (as such term is interpreted under Code Section 409A). For greater certainty, upon the satisfaction or waiver, or deemed satisfaction, of all Performance Criteria and other vesting conditions, the Share Units of U.S. Taxpayers will no longer be subject to a substantial risk of forfeiture, and, subject to the terms of this Plan and the Exchange Rules, will be settled/redeemed by March 15th of the following year (the "**U.S. Share Unit Outside Expiry Date**").

It is intended that Cash-or-Share Settled Share Units granted to Canadian Employee Participants will be excluded from the definition of "salary deferral arrangement" as defined in Section 248(1) of the ITA, by reason of the exemption in paragraph (k) thereof, and all Cash-or-Share Settled Share Units shall have such terms and conditions, including as to vesting and settlement, as may be necessary or desirable to ensure such treatment. For greater certainty, all Cash-or-Share Settled Share Units shall be granted as a bonus for services rendered by the Participant in the year of grant and will be in addition to, and not in

substitution for or in lieu of, ordinary salary and wages received or receivable by any Canadian Participant in respect of their services to the Corporation or a Subsidiary, as applicable.

It is intended that Share-Settled Share Units granted to Canadian Employee Participants will be continuously governed by Section 7 of the ITA and all Share-Settled Share Units shall have such terms and conditions, including as to vesting and settlement, as may be necessary or desirable to ensure such treatment.

5.2 Share Unit Awards

(1) Subject to the provisions of this Plan and any Shareholder or regulatory approval which may be required, the Board may, from time to time, in its sole discretion: (a) designate the Eligible Participants who may receive Share Units; (b) fix the number of Share Units, if any, to be granted to each Eligible Participant and the date(s) on which such Share Units will be granted; (c) determine the relevant conditions, vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and the Restriction Period of each Share Unit; and (d) determine any other terms and conditions applicable to each Share Unit, which need not be identical and which may include non-competition provisions, in each case subject to the terms and conditions of this Plan, any applicable Share Unit Agreement, and the Exchange Rules. For Share Units granted to Employees, Management Company Employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Management Company Employee or Consultant, as the case may be.

(2) Notwithstanding the Board's discretion in Section 5.2(1), in respect of any Share-Settled Share Unit, a Participant may elect, irrevocably and in advance prior to the Vesting Date for such Share-Settled Share Unit, to defer the receipt of all or any part of their entitlement to Shares upon settlement of such Share-Settled Share Unit until a Share Unit Deferred Payment Date. Participants who elect to set a Share Unit Deferred Payment Date must give the Corporation written notice of one or more Share Unit Deferred Payment Dates not later than 30 days prior to the Vesting Date for the underlying Share-Settled Share Units. Once such a Share Unit Deferred Payment Date is designated, such designation is irrevocable and cannot be changed. For greater certainty, this Section 5.2(2) shall not apply in respect of Cash-or-Share Settled Share Units.

(3) Each Share Unit will vest in accordance with the terms of the Share Unit Agreement entered into in respect of such Share Unit, provided that no Share Unit will vest before one year after the Grant Date.

5.3 Share Unit Agreements

(1) Each grant of a Share Unit will be evidenced by a Share Unit Agreement in substantially the form attached as Exhibit "C" or such other form as the Board may determine in its discretion from time to time. Each Share Unit Agreement will be subject to all applicable terms and conditions of this Plan and any other terms and conditions (including any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) as the Board may deem appropriate, provided that they are not inconsistent with this Plan. No Share Unit Agreements entered into pursuant to this Plan must be identical.

(2) Each Share Unit Agreement will contain such terms as the Corporation considers necessary in order that the Share Units referenced in such Share Unit Agreement granted to U.S. Taxpayers

will comply with Code Section 409A and the Share Units will comply with any provisions respecting restricted share units in the income tax laws (including, in respect of Canadian Participants, such terms and conditions so as to ensure that the Share Units will not constitute a "salary deferral arrangement" as defined in Section 248(1) of the ITA, by reason of, in respect of Cash-or-Share Settled Share Units, the exemption in paragraph (k) thereof or, in respect of Share-Settled Share Units, the applicability of Section 7 of the ITA thereto) or other Applicable Laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen, or provide services in, or the rules of any regulatory body having jurisdiction over the Corporation.

5.4 Vesting of Share Units

The Board will have sole discretion to: (a) determine if any vesting conditions with respect to a Share Unit, including any Performance Criteria or other vesting conditions contained in the applicable Share Unit Agreement, have been met; (b) waive any vesting conditions applicable to a Share Unit (or deem them to be satisfied); and (c) extend the Restriction Period with respect to any Share Unit, provided that: (i) any such extension will not result in the Restriction Period for a Cash-or-Share-Settled Share Unit extending beyond the Share Unit Outside Expiry Date, and (ii) with respect to any grant of Share Units to a U.S. Taxpayer, such extension constitutes a substantial risk of forfeiture and such Share Units will continue to be exempt from (or otherwise comply with) Code Section 409A. The Corporation will communicate to a Participant, as soon as reasonably practicable, the date on which all applicable vesting conditions in respect of a Share Unit held by such Participant have been satisfied, waived or deemed satisfied and such Share Unit has vested (the "**Vesting Date**"). Notwithstanding the foregoing, Participants may elect to defer the receipt of all or any part of their entitlement to Shares pursuant to the settlement of Share-Settled Share Units until a Share Unit Deferred Payment Date under Section 5.2(2).

5.5 Blackout Periods

Subject in all respects to Section 5.6(5), in the event a Vesting Date or Share Unit Deferred Payment Date, if applicable, occurs during a Blackout Period, such Vesting Date or Share Unit Deferred Payment Date shall be automatically extended without any further act or formality to that date which is the tenth Business Day after the Blackout Expiry Date, such tenth Business Day to be considered the Vesting Date or Share Unit Deferred Payment Date for such Share Unit for all purposes under the Plan. Subject in all respects to Section 5.6(5), if a Participant's employment or service relationship with the Corporation is terminated pursuant to Section 7.3(1) or Section 7.3(2) during such extension, the Share Units shall be extended and the Participant will remain entitled to such distribution or payment. For greater certainty, in no case shall any extension contemplated by this Section 5.5 extend beyond the Share Unit Outside Expiry Date for Cash-or-Share Settled Share Units.

5.6 Redemption / Settlement of Share Units

(1) Subject to the provisions of this Section 5.5 and Section 5.7, and to the elective mechanism in Section 5.2(2) for Share-Settled Share Units, a Participant's vested Share Units will be redeemed on the date (the "**Redemption Date**") that is the earliest of: (a) the 15th day following the applicable Vesting Date for such Share Units (or, if such day is not a Business Day, on the immediately following Business Day); (b) the Share Unit Outside Expiry Date; and (c) in the case of a Participant who is a U.S. Taxpayer, the U.S. Share Unit Outside Expiry Date.

(2) All Share-Settled Share Units shall be redeemed by the Corporation issuing, on the Redemption Date, Shares from treasury to the Participant (or its legal representative).

(3) All Cash-or-Share Settled Share Units will be settled by the Corporation (or any Subsidiary that is party to an Employment Agreement or Consulting Agreement with such Participant), in the Corporation's sole discretion, on the Redemption Date either: (a) by a cash payment to the Participant (or its legal representative); (b) by the issuance of Shares from treasury to the Participant (or its legal representative); (c) by paying all or a portion of the cash payment obligation to the Designated Broker, who will use the funds received to purchase Shares in the open market, which Shares will be registered in the name of the Designated Broker in a separate account for the Participant's benefit; or (d) by a combination of any of the foregoing.

(4) The settlement of a Participant's vested Share Units will occur on the applicable Redemption Date as follows:

(a) in respect of all Share-Settled Share Units and any Cash-or-Share Settled Units which the Corporation has elected to settle in Shares issued from treasury, the Corporation shall cause the transfer agent and registrar of the Shares either to:

(i) deliver to the Participant (or its legal representative) a certificate in the name of the Participant (or its legal representative) representing the aggregate number of Shares that the Participant (or its legal representative) is entitled to, as determined in accordance with Section 5.7, subject to satisfaction of any Applicable Withholding Taxes and other applicable source deductions under Section 9.2, or

(ii) in the case of Shares issued in uncertificated form, issue to the Participant (or its legal representative) the aggregate number of Shares that the Participant (or its legal representative) is entitled to, as determined in accordance with Section 5.7, subject to satisfaction of any Applicable Withholding Taxes and other applicable source deductions under Section 9.2, which Shares will be evidenced by a book position on the register of the Shareholders maintained by the transfer agent and registrar of the Shares;

(b) in respect of Cash-or-Share Settled Share Units, if the Corporation has elected to settle all or a portion of such Share Units in Shares purchased in the open market, by delivery by the Corporation or such Subsidiary to the Designated Broker of readily available funds in an amount equal to the Market Price as of the Redemption Date multiplied by the number of Share Units to be settled in Shares purchased in the open market, less the amount of any Applicable Withholding Taxes and other applicable source deductions under Section 9.2, along with directions instructing the Designated Broker to use such funds to purchase Shares in the open market for the benefit of the Participant and to be evidenced by a confirmation from the Designated Broker of such purchase;

(c) in respect of Cash-or-Share Settled Share Units, any cash payment to which the Participant is entitled, as determined in accordance with Section 5.7 (excluding, for the avoidance of doubt, any amount payable in respect of the Participant's Share Units that the Corporation has elected to settle in Shares), will, subject to satisfaction of any Applicable Withholding Taxes and other applicable source deductions under Section 9.2, be paid to the Participant (or its legal representative) by the Corporation (or any Subsidiary that is party to an Employment Agreement or Consulting Agreement with such

Participant) by cheque, wire transfer or such other payment method as the Corporation may determine; and

(d) in respect of Cash-or-Share Settled Share Units, if the Corporation has elected to settle a portion, but not all, of such Share Units in Shares, the Participant will be deemed to have instructed the Corporation (or Subsidiary that is party to an Employment Agreement or Consulting Agreement with such Participant) to withhold from the cash portion of the payment to which the Participant is otherwise entitled, such amount as may be required in accordance with Section 9.2, and the Corporation or such Subsidiary, as applicable, will deliver any remaining cash payable to the Participant (or its legal representative) as soon as reasonably practicable. If the cash portion payable to settle such Share Units in the foregoing circumstances is not sufficient to satisfy the withholding obligations of the Corporation or such Subsidiary pursuant to Section 9.2 with respect to all of the Cash-or-Share Settled Share Units to be settled, the Corporation or such Subsidiary, as applicable, will be entitled to satisfy any remaining withholding obligation by any other mechanism as may be required or determined by the Corporation in its sole discretion.

(5) Notwithstanding any other provision in this Article 5, no payment, whether in cash or in Shares, will be made in respect of the settlement of any Cash-or-Share Settled Share Unit later than December 15th of the third calendar year following the end of the calendar year in respect of which such Share Unit is granted (the "**Share Unit Outside Expiry Date**").

5.7 Determination of Amounts

(1) The cash payment obligation arising in respect of the redemption and settlement of a vested Cash-or-Share Settled Share Unit pursuant to Section 5.5 will be equal to the Market Price as of the applicable Redemption Date. For the avoidance of doubt, the aggregate cash amount to be paid to a Participant (or its legal representative) in respect of a particular redemption of the Participant's vested Cash-or-Share Settled Share Units will, subject to any adjustment in accordance with Section 8.1 and any withholding required pursuant to Section 9.2, be equal to the Market Price as of the Redemption Date multiplied by the number of vested Cash-or-Share Settled Share Units in the Participant's Account at the commencement of the Redemption Date (after deducting any such vested Cash-or-Share Settled Share Units in the Participant's Account in respect of which the Corporation (or applicable Subsidiary) makes an election under Section 5.6(2) to settle such vested Cash-or-Share Settled Share Units in Shares).

(2) If the Corporation (or applicable Subsidiary) elects in accordance with Section 5.6(2) to settle all or a portion of a Participant's vested Cash-or-Share Settled Share Units or Share Settled Units by the issuance of Shares, the Corporation will, subject to any adjustments in accordance with Section 8.1 and any withholding required pursuant to Section 9.2, issue to the Participant (or its legal representative), for each such vested Share Unit which the Corporation (or applicable Subsidiary) elects to settle in Shares, one Share. Where, as a result of any adjustment in accordance with Section 8.1 and/or any withholding required pursuant to Section 9.2, the aggregate number of Shares to be received by a Participant upon an election by the Corporation (or applicable Subsidiary) to settle all or a portion of such vested Share Units in Shares includes a fractional Share, the aggregate number of Shares to be received by the Participant will be rounded down to the nearest whole number of Shares.

5.8 Award of Dividend Equivalents

(1) Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded as a bonus for services rendered in the year in respect of unvested Share Units in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a Shareholder of record on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional Share Units, the number of which will be equal to a fraction where the numerator is the product of: (a) the number of Share Units in such Participant's Account on the date that dividends are paid multiplied by (b) the dividend paid per Share, and the denominator of which is the Market Price calculated as of the date that dividends are paid. Any additional Share Units credited to a Participant's Account as a Dividend Equivalent will be subject to the same terms and conditions (including vesting, settlement, Restriction Periods and expiry) as the Share Units in respect of which such additional Share Units are credited, and shall be counted towards the participation limits set in Section 2.5.

(2) If any Dividend Equivalent awarded under Section 5.8 cannot be credited to a Participant's Account in additional Share Units because (i) there is an insufficient number of Shares reserved for issuance under the Plan to provide for such Dividend Equivalent, or (ii) crediting the Participant with the Dividend Equivalent would cause the Company to exceed the limitations set out in Section 2.5, then the cash amount of such dividend shall, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 9.2, be paid to the Participant (or to the legal representative of the Participant, if applicable) by the Corporation or Subsidiary of which the Participant is a director, executive officer, employee or Consultant, in cash, by cheque or by such other payment method as the Corporation and Participant may agree; provided that such Dividend Equivalent may be accrued in cash but shall not be paid until the Participant's applicable Share Units have vested.

(3) In the event that a Participant's Share Units do not vest, all Dividend Equivalents, if any, associated with such Share Units will be forfeited by the Participant.

ARTICLE 6
DEFERRED SHARE UNITS

6.1 Nature of DSUs

A DSU is an Award granted to a Participant in a phantom award that, upon settlement, entitles such Participant to receive cash or acquire Shares, as determined by the Board in its sole discretion, subject to such restrictions and conditions on vesting as the Board may determine at the time of grant and unless such DSU expires prior to being settled.

It is intended that DSUs granted to Canadian Employee Participants will be excluded from the definition of "salary deferral arrangement" as defined in Section 248(1) of the ITA, by reason of the exemption in paragraph (l) thereof and Regulation 6801(d) of the ITA Regulations, and all DSUs shall have such terms and conditions, including as to vesting and settlement, as may be necessary or desirable to ensure such treatment.

6.2 Market Fluctuation

The aggregate of all amounts which may be received in respect of a DSU will depend, at all times, on the fair market value of shares of the capital stock of the Corporation or of a corporation related (within the meaning of the ITA) thereto at a time that is within the period that commences one year prior to the Participant's Termination Date and ends at the time the amount is received. For greater certainty, no Participant, nor any Person who does not deal at arm's length, within the meaning of the ITA, with such Participant, shall be entitled, either immediately or in the future, either absolutely or contingently, to receive or obtain any amount or benefit granted or to be granted, under this Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant, for the purpose of reducing the impact, in whole or in part, of any reduction in the fair market value of the Shares or the shares of any corporation related, within the meaning of the ITA, to the Corporation.

6.3 DSU Awards

(1) Subject to the provisions of this Plan, any Shareholder or regulatory approval which may be required, and the requirements of Section 6801(d) of the ITA Regulations and Code Section 409A, the Board may, from time to time, in its sole discretion: (a) designate the Eligible Participants who may receive DSUs; (b) fix the number of DSUs, if any, to be granted to each Eligible Participant and the date(s) on which such DSUs will be granted; and (c) determine the relevant conditions and vesting provisions for such DSUs, in each case subject to the terms and conditions of this Plan, any applicable DSU Agreement, and the Exchange Rules. For DSUs granted to Employees, Management Company Employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Management Company Employee or Consultant, as the case may be.

(2) Each DSU will vest in accordance with the terms of the DSU Agreement entered into in respect of such DSU, provided that no DSU will vest before one year after the Grant Date.

(3) Subject to the vesting and other conditions and provisions in this Plan and any applicable DSU Agreement, each DSU will entitle the Participant to receive, on settlement, a cash payment equal to the Market Price or, in the sole discretion of the Board, one Share, or any combination of cash and Shares as the Corporation in its sole discretion may determine. For greater certainty, no Participant will have any right to demand to be paid in, or receive, Shares in respect of any DSU, and, notwithstanding any discretion exercised by the Corporation to settle any DSU, or portion thereof, in the form of Shares, the Corporation reserves the right to change such form of payment at any time until payment is actually made.

6.4 DSU Agreements

(1) Each grant of a DSU will be evidenced by a DSU Agreement in substantially the form attached as Exhibit "D" or such other form as the Board may determine in its discretion from time to time. Each DSU Agreement will be subject to all applicable terms and conditions of this Plan and any other terms and conditions (including any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) as the Board may deem appropriate, provided that they are not inconsistent with this Plan. No DSU Agreements entered into pursuant to this Plan must be identical.

(2) Each DSU Agreement will contain such terms as the Corporation considers necessary in order that the DSUs granted to U.S. Taxpayers will comply with Code Section 409A and the DSUs will comply with any provisions respecting deferred share units in the income tax laws (including, in respect of Canadian Employee Participants, such terms and conditions so as to ensure that the DSUs will not constitute a "salary deferral arrangement" as defined in Section 248(1) of the ITA by reason of the exemption in Section 6801(d) of the ITA Regulations) or other Applicable Laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen, or provide services in, or the rules of any regulatory body having jurisdiction over the Corporation.

6.5 Redemption / Settlement of DSUs

(1) Except as otherwise provided in this Plan, (i) DSUs of a Participant who is a U.S. Taxpayer will be redeemed and settled by the Corporation as soon as reasonably practicable following the Participant's Separation from Service, and (ii) DSUs of a Participant who is a Canadian Participant (or who is neither a U.S. Taxpayer nor a Canadian Participant) will be redeemed and settled by the Corporation as soon as reasonably practicable following the Participant's Termination Date, but in any event not later than, and any payment (whether in cash or in Shares) in respect of the settlement of such DSUs will be made no later than, December 15th of the first calendar year commencing immediately after the Participant's Termination Date. Notwithstanding the foregoing, if a payment in settlement of DSUs of a Participant who is both a U.S. Taxpayer and a Canadian Participant:

(a) is required as a result of their Separation from Service in accordance with clause (1) above, but such payment would result in such DSUs failing to satisfy the requirements of Section 6801(d) of the ITA Regulations, and the Board determines that it is not practical to make such payment in some other manner or at some other time that complies with both Code Section 409A and Section 6801(d) of the ITA Regulations, then such payment will be made to a trustee to be held in trust for the benefit of the Participant in a manner that causes the payment to be included in the Participant's income under the Code but does not contravene the requirements of Section 6801(d) of the ITA Regulations, and the amount will thereafter be paid out of trust at such time and in such manner as complies with the requirements of Section 6801(d) of the ITA Regulations; or

(b) is required pursuant to clause (ii) above, but such payment would result in such DSUs failing to satisfy the requirements of Code Section 409A because the Participant has not experienced a Separation from Service, and if the Board determines that it is not practical to make such payment in some other manner or at some other time that satisfies the requirements of both Code Section 409A and Section 6801(d) of the ITA Regulations, then the Participant will forfeit such DSUs without compensation for such DSUs.

(2) The Corporation will have, in its sole discretion, the ability to elect to settle all or any portion of the cash payment obligation arising in respect of the redemption and settlement of a Participant's DSUs either: (a) by the issuance of Shares to the Participant (or its legal representative) on the DSU Redemption Date, or (b) by paying all or a portion of such cash payment obligation to the Designated Broker, who will use the funds received to purchase Shares in the open market, which Shares will be registered in the name of the Designated Broker in a separate account for the Participant's benefit.

(3) For greater certainty, the Corporation will not pay any cash or issue or deliver any Shares to a Participant in satisfaction of the redemption of such Participant's DSUs prior to the Corporation being satisfied, in its sole discretion, that all Applicable Withholding Taxes and other applicable source deductions under Section 9.2 will be timely withheld or received and remitted to the appropriate taxation authorities in respect of such DSUs.

(4) The redemption and settlement of a Participant's vested DSUs will occur on the applicable DSU Redemption Date as follows:

(a) if the Corporation has elected to settle all or a portion of such DSUs in Shares issued from treasury, cause the transfer agent and registrar of the Shares :

(i) deliver to the Participant (or its legal representative) a certificate in the name of the Participant (or its legal representative) representing the aggregate number of Shares that the Participant (or its legal representative) is entitled to, subject to satisfaction of any Applicable Withholding Taxes and other applicable source deductions in accordance with Section 9.2, or

(ii) in the case of Shares issued in uncertificated form, issue to the Participant (or its legal representative) the aggregate number of Shares that the Participant (or its legal representative) is entitled to, subject to satisfaction of any Applicable Withholding Taxes and other applicable source deductions under Section 9.2, which Shares will be evidenced by a book position on the register of the Shareholders to be maintained by the transfer agent and registrar of the Shares;

(b) if the Corporation has elected to settle all or a portion of such DSUs in Shares purchased in the open market, by delivery by the Corporation to the Designated Broker of readily available funds in an amount equal to the Market Price as of the applicable DSU Redemption Date multiplied by the number of DSUs to be settled in Shares purchased in the open market, less the amount of any Applicable Withholding Taxes and other applicable source deductions under Section 9.2, along with directions instructing the Designated Broker to use such funds to purchase Shares in the open market for the benefit of the Participant and to be evidenced by a confirmation from the Designated Broker of such purchase;

(c) any cash payment to which the Participant is entitled (excluding, for the avoidance of doubt, any amount payable in respect of such DSUs that the Corporation has elected to settle in Shares) will, subject to satisfaction of any Applicable Withholding Taxes and other applicable source deductions under Section 9.2, be paid to the Participant (or its legal representative) by the Corporation in cash, by cheque, wire transfer or such other payment method as the Corporation and the Participant may agree; and

(d) if the Corporation has elected to settle a portion, but not all, of such DSUs in Shares, the Participant will be deemed to have instructed the Corporation to withhold from the cash portion of the payment to which the Participant is otherwise entitled such amount as may be required in accordance with Section 9.2, and to remit such withheld amount to the applicable taxation authorities on account of any withholding tax obligations, and the Corporation will deliver any remaining cash payable, after making any such remittance, to the Participant (or its legal representative) as soon as reasonably practicable. If the

cash portion elected by the Corporation to settle such DSUs is not sufficient to satisfy the withholding obligations of the Corporation pursuant to Section 9.2, any remaining amounts will be satisfied by the Corporation by any other mechanism as may be required or determined by the Corporation in its sole discretion.

6.6 Determination of Amounts

(1) The cash payment obligation arising in respect of the redemption and settlement of a vested DSU pursuant to Section 6.5 will be equal to the Market Price as of the applicable DSU Redemption Date. For the avoidance of doubt, the aggregate cash amount to be paid to a Participant (or its legal representative) in respect of a particular redemption of the Participant's DSUs will, subject to any adjustment in accordance with Section 8.1 and any withholding required pursuant to Section 9.2, be equal to the Market Price as of the DSU Redemption Date multiplied by the number of DSUs being redeemed (after deducting any such DSUs in respect of which the Corporation makes an election under Section 6.5(2) to settle such DSUs in Shares).

(2) If the Corporation elects in accordance with Section 6.5(2) to settle all or a portion of the cash payment obligation arising in respect of the redemption of a Participant's DSUs by the issuance of Shares, the Corporation will, subject to any adjustments in accordance with Section 8.1 and any withholding required pursuant to Section 9.2, issue to the Participant, for each DSU which the Corporation elects to settle in Shares, one Share. Where, as a result of any adjustment in accordance with Section 8.1 and/or any withholding required pursuant to Section 9.2, the aggregate number of Shares to be received by a Participant upon an election by the Corporation to settle all or a portion of the Participant's DSUs includes a fractional Share, the aggregate number of Shares to be received by the Participant will be rounded down to the nearest whole number of Shares.

6.7 Award of Dividend Equivalents

(1) Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of DSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a Shareholder of record on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional DSUs, the number of which will be equal to a fraction where the numerator is the product of: (a) the number of DSUs in such Participant's Account on the date that dividends are paid multiplied by (b) the dividend paid per Share, and the denominator of which is the Market Price calculated as of the date that dividends are paid. Any additional DSUs credited to a Participant's Account as a Dividend Equivalent will be subject to the same terms and conditions (including vesting conditions) as the DSUs in respect of which such additional DSUs are credited, and shall be counted towards the participation limits set in Section 2.5.

(2) If any Dividend Equivalent awarded under Section 6.7 cannot be credited to a Participant's Account in additional Share Units because (i) there is an insufficient number of Shares reserved for issuance under the Plan to provide for such Dividend Equivalent, or (ii) crediting the Participant with the Dividend Equivalent would cause the Company to exceed the limitations set out in Section 2.5, then the cash amount of such dividend shall, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 9.2, be paid to the Participant (or to the legal representative of the Participant, if applicable) by the Corporation or

Subsidiary of which the Participant is a director, executive officer, employee or Consultant, in cash, by cheque or by such other payment method as the Corporation and Participant may agree; provided that such Dividend Equivalent may be accrued in cash but shall not be paid until the Participant's applicable Share Units have vested.

(3) In the event that a Participant's DSUs do not vest, all Dividend Equivalents, if any, associated with such DSUs will be forfeited by the Participant.

ARTICLE 7
GENERAL CONDITIONS

7.1 General Conditions Applicable to Awards

Each Award will be subject to the following conditions:

(1) **Vesting Period**. Each Award will vest in accordance with the terms of this Plan and the Award Agreement entered into in respect of such Award. The Board has the right, in its sole discretion, to waive any vesting conditions or accelerate the vesting of any Award, or to deem any Performance Criteria or other vesting conditions to be satisfied, notwithstanding the vesting schedule set forth for such Award, provided that no acceleration of the vesting provisions of Options granted to Investor Relations Service Providers is allowed without the prior acceptance of the Exchange and no Award, other than Options or as set forth in Sections 7.3(2) and 8.2, may vest before the date that is 12 months following the Grant Date.

(2) **Employment**. Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award will in no way be construed as a guarantee by the Corporation to a Participant of employment or another service relationship with the Corporation. The granting of an Award to a Participant will not impose upon the Corporation or any Subsidiary any obligation to retain the Participant in its employ or service in any capacity. Nothing contained in this Plan or in any Award Agreement entered into pursuant to this Plan will interfere in any way with the rights of the Corporation or any Subsidiary in connection with the employment, retention or termination of any Participant. The loss of existing or potential profit in Shares underlying Awards granted under this Plan will not constitute an element of damages in the event of termination of a Participant's employment or service in any office or otherwise.

(3) **Grant of Awards**. Eligibility to participate in this Plan does not confer upon any Eligible Participant any right to be granted any Award. The grant of an Award to an Eligible Participant does not confer upon such Eligible Participant the right to receive nor preclude such Eligible Participant from receiving any additional Award(s) at any time. The extent to which any Eligible Participant is entitled to be granted Awards will be determined in the sole discretion of the Board. Participation in this Plan will be entirely voluntary and any decision not to participate will not affect an Eligible Participant's relationship or employment with the Corporation or any Subsidiary.

(4) **Rights as a Shareholder**. Neither the Participant nor such Participant's personal representatives or legatees will have any rights whatsoever as a Shareholder in respect of any Shares covered by such Participant's Awards by reason of the grant of such Award (including voting rights, dividend entitlement or rights on liquidation) until such Award is duly vested, exercised, as applicable, and settled and Shares have been issued in respect thereof. Without in any way limiting the generality

of the foregoing and except as provided under this Plan, no adjustment will be made for dividends or other rights for which the record date is prior to the date such Shares have been issued.

(5) **Conformity to Plan**. In the event that an Award is granted or an Award Agreement is entered into which does not conform with the provisions of this Plan, the grant of such Award or the terms of such Award Agreement, as the case may be, will not be in any way void or invalidated, but such Award or Award Agreement, as the case may be, will be amended to become, in all respects, in order to bring them in conformity with this Plan.

(6) **Non-Transferability**. Except as set forth in this Plan, each Award is personal to a Participant and will not be assignable or transferable by such Participant, whether voluntarily or by operation of law, except by will or by the laws of descent and distribution. Each Award may be exercised only by:

(a) the Participant to whom such Award is granted;

(b) upon a Participant's death, by the legal representative of such Participant's estate; or

(c) upon a Participant's incapacity, the legal representative having authority to deal with the property of such Participant,

provided that any such legal representative will first deliver evidence satisfactory to the Corporation of entitlement to exercise such Award, and in the case of a Participant's death, any claim to such Award must be filed with the Corporation within one year after such Participant's death. A Person exercising an Award may subscribe for Shares only in the Person's own name or in the Person's capacity as a legal representative.

(7) **Participant's Entitlement**. Except as otherwise provided in this Plan (including pursuant to Section 7.2), or unless the Board permits otherwise, upon any Subsidiary ceasing to be a Subsidiary, Awards previously granted under this Plan that, at the time of such change, are held by a Person who is a Director, Employee or Consultant of such Subsidiary and not of the Corporation itself, whether or not then exercisable, will automatically terminate on the date of such change.

7.2 General Conditions Applicable to Options

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, each Option will be subject to the following conditions:

(1) **Termination for Cause**. Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant will terminate automatically and become void immediately. For the purposes of this Plan, the determination by the Corporation that a Participant was discharged for Cause will be binding on such Participant. "**Cause**" will include, among other things, gross misconduct, theft, fraud, breach of confidentiality, breach of the Corporation's code of conduct and any other reason determined by the Corporation to be cause for termination.

(2) **Termination not for Cause**. Upon a Participant ceasing to be an Eligible Participant as a result of their employment or service relationship with the Corporation or a Subsidiary being terminated without Cause (including, for the avoidance of doubt, as a result of any Subsidiary ceasing to be a

Subsidiary, as contemplated by Section 7.1(7)): (a) each unvested Option granted to such Participant will terminate and become void immediately upon such termination, and (b) each vested Option held by such Participant will cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (or such later date as the Board may, in its sole discretion, determine) and (ii) the Expiry Date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

(3) **Resignation**. Upon a Participant ceasing to be an Eligible Participant as a result of their resignation from the Corporation or a Subsidiary: (a) each unvested Option granted to such Participant will terminate and become void immediately upon such resignation, and (b) each vested Option held by such Participant will cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (or such later date as the Board may, in its sole discretion, determine) and (ii) the Expiry Date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

(4) **Retirement/Permanent Disability**. Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability: (a) each unvested Option granted to such Participant will terminate and become void immediately, and (b) each vested Option held by such Participant will cease to be exercisable on the earlier of (i) 90 days from the date of retirement or the date on which the Participant ceases their employment or service relationship with the Corporation or any Subsidiary by reason of permanent disability (or such later date as the Board may, in its sole discretion, determine) and (ii) the Expiry Date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

(5) **Death**. Upon a Participant ceasing to be an Eligible Participant by reason of death: (a) each unvested Option granted to such Participant will terminate and become void immediately, and (b) each vested Option held by such Participant at the time of death may be exercised by the legal representative of the Participant, provided that any such vested Option will cease to be exercisable on the earlier of (i) the date that is 12 months after the Participant's death or (ii) the Expiry Date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

(6) **Leave of Absence**. Upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves, the Board may determine, in its sole discretion but subject to Applicable Laws, that such Participant's participation in this Plan will be terminated, provided that all vested Options will remain outstanding and in effect until the applicable exercise date, or such earlier date determined by the Board in its sole discretion. Notwithstanding the foregoing, the Awards granted to such Participant will expire no later than the date that is 12 months from the date that the Participant ceases to be an Eligible Participant.

7.3 General Conditions Applicable to Awards other than Options

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, each Award, other than Options, will be subject to the following conditions:

(1) **Termination for Cause and Resignation**. Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of their resignation from the Corporation or a Subsidiary, the Participant's participation in this Plan will be terminated immediately, all Awards, other than Options, credited to such Participant's Account that have not vested will be forfeited and cancelled, and the

Participant's rights that relate to such Participant's unvested Awards will be forfeited and cancelled on the Termination Date.

(2) **Death, Leave of Absence or Termination of Service**. Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves, or upon a Participant ceasing to be an Eligible Participant as a result of such Participant's: (a) death, (b) retirement, (c) Termination of Service for reasons other than for Cause, (d) employment or service relationship with the Corporation being terminated by reason of injury or disability, or (e) being eligible to receive long-term disability benefits, all unvested Awards, other than Options, in the Participant's Account as of such date relating to a Restriction Period in progress will be forfeited and cancelled. Notwithstanding the foregoing, if the Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested Awards, other than Options, the date of such action is the Vesting Date, provided that the Awards granted to such Participant will expire no later than the date that is 12 months from the date that the Participant ceases to be an Eligible Participant.

(3) **General**. For greater certainty, where (a) a Participant's employment or service relationship with the Corporation is terminated pursuant to Section 7.3(1) or Section 7.3(2), (b) a Participant elects to take a voluntary leave of absence pursuant to Section 7.3(2), following the satisfaction of all vesting conditions in respect of particular Awards (including any vested Share Units deferred under Section 5.2(2)), other than Options, but before receipt of the corresponding distribution or payment in respect of such Awards, the Participant will remain entitled to such distribution or payment.

ARTICLE 8
ADJUSTMENTS AND AMENDMENTS

8.1 Adjustment to Shares Subject to Outstanding Awards

At any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award or the forfeiture or cancellation of such Award, in the event of (a) any subdivision of the Shares into a greater number of Shares; (b) any consolidation of the Shares into a lesser number of Shares; (c) any reclassification, reorganization or other change affecting the Shares; (d) any merger, amalgamation, consolidation or other business combination of the Corporation with or into any other Person, or (e) any distribution to all holders of Shares or other securities in the capital of the Corporation of cash, evidences of indebtedness or other assets of the Corporation (excluding an ordinary course dividend in cash or Shares, but including for greater certainty shares or equity interests in a Subsidiary or business unit of the Corporation or one of its Subsidiaries or cash proceeds of the disposition of such a Subsidiary or business unit) or any transaction or change having a similar effect, then the Board will in its sole discretion, subject to the required approval of the Exchange and to Shareholder approval where applicable, determine the appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the Participant in respect of such Award in connection with such occurrence or change, including, without limitation:

(a) adjustments to the exercise price of such Award without any change in the total price applicable to the unexercised portion of the Award;

(b) adjustments to the number of Shares or cash payment to which the Participant is entitled upon exercise or settlement of such Award; or

(c) adjustments to the number or kind of Shares reserved for issuance pursuant to this Plan.

8.2 Change of Control

(1) In the event of a potential Change of Control, the Board will have the power, in its sole discretion, subject to Exchange and Shareholder approval, if required, to accelerate the vesting of Options to assist the Participants to tender into a takeover bid or participate in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Board will have the power, in its sole discretion, to (a) provide that any or all Options will thereupon terminate, provided that any such outstanding Options that have vested will remain exercisable until the consummation of such Change of Control, and (b) permit Participants to conditionally exercise their vested Options immediately prior to the consummation of the take-over bid and the Shares issuable under such Options to be tendered to such bid, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such take-over bid in accordance with the terms of such take-over bid (or the effectiveness of such other transaction leading to a Change of Control). If, however, the potential Change of Control referred to in this Section 8.2 is not completed within the time specified therein (as the same may be extended), then notwithstanding this Section 8.2 or the definition of "Change of Control": (i) any conditional exercise of vested Options will be deemed to be null, void and of no effect, and such conditionally exercised Options will for all purposes be deemed not to have been exercised, (ii) Shares which were issued pursuant to the exercise of Options which vested pursuant to this Section 8.2 will be returned by the Participant to the Corporation and reinstated as authorized but unissued Shares, and (iii) the original terms applicable to Options which vested pursuant to this Section 8.2 will be reinstated. In the event of a Change of Control, the Board may exercise its discretion to accelerate the vesting of, or waive the Performance Criteria or other vesting conditions applicable to, outstanding Share Units, and the date of such action will be the Vesting Date of such Share Units.

(2) If the Corporation completes a transaction constituting a Change of Control and within 12 months following the Change of Control a Participant who was also an Officer or Employee of, or Consultant to, the Corporation prior to the Change of Control has their Employment Agreement or Consulting Agreement terminated, then: (a) all unvested Options granted to such Participant will immediately vest and become exercisable, and remain open for exercise until the earlier of (i) their Expiry Date as set out in the applicable Award Agreement, and (ii) the date that is 90 days after such termination or dismissal; and (b) all unvested Share Units will become vested, and the date of such Participant's Termination Date will be deemed to be the Vesting Date.

8.3 Initial Approval, Amendment or Discontinuance of this Plan

(1) Prior to its implementation by the Corporation, this Plan is subject to approval by the Exchange and the Shareholders and thereafter this Plan must be approved by Shareholders and the Exchange on an annual basis.

(2) The Corporation may grant Awards under this Plan prior to obtaining the initial approval of the Exchange and Shareholders required in Section 8.3(1), however no Award that is granted or issued under this Plan may be exercised by the holder thereof until this Plan has been approved by the

Exchange and all such grants of Awards approved by the Shareholders at an annual general or special meeting of Shareholders.

(3) The Board may amend this Plan or any Award at any time without the consent of the Participants, provided that such amendment will:

(a) not adversely alter or impair the rights of any Participant, without the consent of such Participant, except as permitted by the provisions of this Plan;

(b) be in compliance with Applicable Law (including Code Section 409A and the provisions of the ITA, to the extent applicable), and subject to any regulatory approvals where required, including the approval of the Exchange; and

(c) be subject to Shareholder approval to the extent such approval is required by Applicable Law or the requirements of the Exchange, provided that the Board may, from time to time, in its absolute discretion and without approval of the Shareholders, make the following amendments:

(i) any amendment necessary to comply with Applicable Law (including taxation laws) or the requirements of the Exchange or any other regulatory body to which the Corporation is subject;

(ii) any amendment of a "housekeeping" nature, including, without limitation, amending the wording of any provision of this Plan for the purpose of clarifying the meaning of existing provisions or to correct or supplement any provision of this Plan that is inconsistent with any other provision of this Plan, correcting grammatical or typographical errors and amending the definitions contained within this Plan; or

(iii) any amendment regarding the administration or implementation of this Plan.

(4) Notwithstanding Section 8.3(3)(c), the Board will be required to obtain Shareholder approval, including, if required by the Exchange, Disinterested Shareholder Approval, to make any amendment:

(a) to the maximum percentage or number of Shares that may be reserved for issuance pursuant to the exercise or settlement of Awards granted under this Plan, including an increase to the maximum percentage of Shares or a change from a fixed maximum percentage of Shares to a fixed maximum number of Shares or vice versa, except in the event of an adjustment pursuant to Section 8.1;

(b) which reduces the exercise price of any Award, as applicable, after such Award has been granted or any cancellation of an Award and the replacement of such Award with an Award with a lower exercise price or other entitlements, except in the event of an adjustment pursuant to Section 8.1; provided, however, that, for greater certainty, Disinterested Shareholder Approval will be required for any amendment which reduces the exercise price of any Option if the Participant is an Insider at the time of the proposed amendment;

(c) subject to Section 3.5, to the maximum term of any Award;

(d) which extends the Expiry Date of any Award, or the Restriction Period of any Share Unit beyond the original Expiry Date or Restriction Period, except in the event of an extension due to a Blackout Period and in the event the Company wishes to extend the Expiry Date of any Award or Restriction Period of any Share Unit held by an Insider, Disinterested Shareholder approval must be obtained;

(e) which would permit Awards granted under this Plan to be transferable or assignable other than for normal estate settlement purposes as allowed by Section 7.1(6);

(f) to the definition of an Eligible Participant under this Plan;

(g) that results in a benefit to an Insider, which shall require Disinterested Shareholder Approval, and for further clarity, if the Corporation cancels any Awards and within one year grants or issues new Awards to the same Person, that is considered an amendment;

(h) to the participation limits set out in Section 2.5; or

(i) to this Section 8.3 of this Plan;

(5) The Board may, by resolution, but subject to applicable regulatory approvals, decide that any of the provisions hereof concerning the effect of termination of the Participant's employment or engagement will not apply for any reason acceptable to the Board.

(6) The Board may, subject to any required regulatory or Exchange approvals, discontinue this Plan at any time without the consent of the Participants provided that such discontinuance will not materially and adversely affect any Awards previously granted to a Participant under this Plan.

ARTICLE 9
MISCELLANEOUS

9.1 Use of an Administrative Agent

The Board may, in its sole discretion, appoint from time to time one or more entities to act as administrative agent to administer the Awards granted under this Plan and to hold and administer the assets that may be held in respect of Awards granted under this Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Corporation and the administrative agent will maintain records showing the number of Awards granted to each Participant under this Plan.

9.2 Tax Withholding

Notwithstanding any other provision of this Plan, all distributions, delivery of Shares and/or payments to a Participant (or its legal representative) under this Plan will be made net of any applicable withholdings, including in respect of Applicable Withholding Taxes, as the Corporation or Employer determines. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then the withholding obligation may be satisfied in such manner as the Corporation or Employer determines, including: (a) by the sale of a portion of such Shares by the Corporation, the Corporation's transfer agent

and registrar or any trustee appointed by the Corporation pursuant to Section 9.1, on behalf of and as agent for the Participant, as soon as permissible and practicable, with the proceeds of such sale being used to satisfy any withholding and remittance obligations of the Corporation (and any remaining proceeds, following such withholding and remittance, to be paid to the Participant); (b) by requiring the Participant, as a condition of receiving such Shares, to pay to the Corporation or Employer an amount in cash sufficient to satisfy such withholding; or (c) any other mechanism as may be required or determined by the Corporation or Employer as appropriate.

9.3 Clawback

Notwithstanding any other provision of this Plan, any Award which is subject to recovery under any law, government regulation or stock exchange requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange requirement), or any policy adopted by the Company. The Board may provide that any outstanding Awards (whether or not vested or exercisable) and the proceeds from the exercise or disposition of any Awards, or Shares acquired under Awards, will be subject to forfeiture and disgorgement to the Company, with interest and other related earnings, if the Participant to whom the Award was granted violates: (a) any non-competition, non-solicitation, confidentiality or other restrictive covenant by which the Participant is bound, or (b) any policy adopted by the Company applicable to the Participant that provides for forfeiture or disgorgement with respect to incentive compensation that includes Awards under the Plan. In addition, the Board may require forfeiture and disgorgement to the Company of outstanding Awards, and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards, with interest and other related earnings, to the extent required by law or applicable stock exchange standards, including any related policy adopted by the Company. Each Participant, by accepting or being deemed to have accepted an Award under this Plan, agrees to cooperate fully with the Board, and to cause any and all permitted transferees of the Participant to cooperate fully with the Board, to effectuate any forfeiture or disgorgement required under this Plan. Neither the Board, the Company, nor any other Person, other than the Participant and the Participant's permitted transferees, if any, will be responsible for any adverse tax or other consequences to a Participant or the Participant's permitted transferees, if any, that may arise in connection with this Section 9.3.

9.4 Securities Law Compliance

(1) This Plan (including any amendments to it), the terms of the grant of any Award, the grant of any Award, the exercise of any Option, the delivery of any Shares upon exercise or settlement of any Award, or the Corporation's election to deliver Shares in settlement of any Share Units, SARs or DSUs, will be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, the rules and regulations of applicable Exchanges and to such approvals by any regulatory or governmental agency as may, as determined by the Corporation, be required. The Corporation will not be obliged by any provision of this Plan, or the grant or settlement of any Award, or exercise of any Option under this Plan to issue, sell or deliver Shares in violation of such laws, rules and regulations or any condition of such approvals.

(2) No Awards will be granted, and no Shares will be issued, sold or delivered pursuant to this Plan, where such grant, issue, sale or delivery would require registration of this Plan or of the Shares under the securities laws of any jurisdiction or the filing of any prospectus for the qualification of

same thereunder, and any purported grant of any Award or purported issue or sale of Shares in violation of this provision will be void.

(3) Shares issued, sold or delivered to Participants under this Plan may be subject to limitations on sale or resale under Applicable Securities Laws and/or certain hold periods required by the Exchange.

(4) If Shares cannot be issued to a Participant upon the exercise of an Option due to legal or regulatory restrictions, the obligation of the Corporation to issue such Shares will terminate and any funds paid to the Corporation in connection with the exercise of such Option will be returned to the applicable Participant as soon as practicable.

(5) With respect to Awards granted in the United States or to U.S. Persons or at such time as the Corporation ceases to be a "foreign private issuer" (as defined under the U.S. Securities Act), unless the Shares which may be issued upon the exercise or settlement of such Awards are registered under the U.S. Securities Act, the Awards granted and any Shares that may be issuable upon the exercise or settlement of such Awards will be considered "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act). Accordingly, any such Awards or Shares issued prior to an effective registration statement filed with the SEC may not be transferred, sold, assigned, pledged, hypothecated or otherwise disposed by the Participant, directly or indirectly, without registration under the U.S. Securities Act and applicable state securities laws or unless in compliance with an available exemption therefrom (the "**U.S. Resale Restrictions**"). In addition to U.S. Resale Restrictions, such Awards granted in the United States or to U.S. Persons shall be subject to any hold periods required by the Exchange and, in addition to the legend described in this Section 9.4(5), endorsed with a legend in the form prescribed by the Exchange. Certificate(s) representing the Awards and any Shares issued upon the exercise or settlement of such Awards prior to an effective registration statement filed with the SEC, and all certificate(s) issued in exchange therefor or in substitution thereof, will be endorsed with the following or a similar legend until such time as it is no longer required under the applicable requirements of the U.S. Securities Act:

"THE SECURITIES REPRESENTED HEREBY [for Awards add: AND ANY SECURITIES ISSUABLE UPON EXERCISE HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER. HEDGING TRANSACTIONS INVOLVING SUCH SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE U.S. SECURITIES ACT. "

9.5 Reorganization of the Corporation

The existence of any Awards will not affect in any way the right or power of the Corporation or its Shareholders to make or authorize any adjustment, reclassification, recapitalization, reorganization or other change in the Corporation's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Corporation or to create or issue any bonds, debentures, Shares or other securities of the Corporation or the rights and conditions attaching thereto or to affect the

dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

9.6 Quotation of Shares

So long as the Shares are listed on one or more Exchanges, the Corporation must apply to such Exchange or Exchanges for the listing or quotation, as applicable, of the Shares underlying the Awards granted under this Plan, however, the Corporation cannot guarantee that such Shares will be listed or quoted on any Exchange.

9.7 Governing Laws

This Plan and all matters to which reference is made in this Plan will be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

9.8 Severability

The invalidity or unenforceability of any provision of this Plan will not affect the validity or enforceability of any other provision and any invalid or unenforceable provision will be severed from this Plan.

9.9 Code Section 409A

It is intended that any payments under this Plan to U.S. Taxpayers will be exempt from or comply with Code Section 409A, and all provisions of this Plan will be construed and interpreted in a manner consistent with the requirements for avoiding taxes and penalties under Code Section 409A. Solely to the extent that Awards of a U.S. Taxpayer are determined to be subject to Code Section 409A, the following will apply with respect to the rights and benefits of U.S. Taxpayers under this Plan:

(1) Except as permitted under Code Section 409A, any deferred compensation (within the meaning of Code Section 409A) payable to or for the benefit of a U.S. Taxpayer may not be reduced by, or offset against, any amount owing by the U.S. Taxpayer to the Corporation or any of its Affiliates.

(2) Subject to the terms of this Plan, if a U.S. Taxpayer becomes entitled to receive payment in respect of any Share Units or any DSUs that are subject to Code Section 409A, as a result of their Separation from Service and the U.S. Taxpayer is a "specified Employee" (within the meaning of Code Section 409A) at the time of their Separation from Service, and the Board makes a good faith determination that (a) all or a portion of the Share Units or DSUs constitute "deferred compensation" (within the meaning of Code Section 409A) and (b) any such deferred compensation that would otherwise be payable during the six-month period following such Separation from Service is required to be delayed pursuant to the six-month delay rule set forth in Code Section 409A in order to avoid taxes or penalties under Code Section 409A, then payment of such "deferred compensation" will not be made to the U.S. Taxpayer before the date which is six months after the date of their Separation from Service (and will be paid in a single lump sum on the first day of the seventh month following the date of such Separation from Service) or, if earlier, the U.S. Taxpayer's date of death.

(3) A U.S. Taxpayer's status as a "specified Employee" (within the meaning of Code Section 409A) will be determined by the Corporation as required by Code Section 409A on a basis consistent with Code Section 409A and such basis for determination will be consistently applied to all plans,

programs, contracts, agreements, etc. maintained by the Corporation that are subject to Code Section 409A.

(4) Although the Corporation intends that Share Units will be exempt from Code Section 409A or will comply with Code Section 409A, and that DSUs will comply with Code Section 409A, the Corporation makes no assurances that the Share Units will be exempt from Code Section 409A or will comply with it. Each U.S. Taxpayer, any Beneficiary or the U.S. Taxpayer's estate, as the case may be, is solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on or for the account of such U.S. Taxpayer in connection with this Plan (including any taxes and penalties under Code Section 409A), and neither the Corporation nor any Subsidiary will have any obligation to indemnify or otherwise hold such U.S. Taxpayer or Beneficiary or the U.S. Taxpayer's estate harmless from any or all of such taxes or penalties.

(5) In the event that the Board determines that any amounts payable under this Plan will be taxable to a Participant under Code Section 409A prior to payment to such Participant of such amount, the Corporation may, subject to any requirements for Shareholder approval set out in the Exchange Rules, (a) adopt such amendments to this Plan and Share Units and appropriate policies and procedures, including amendments and policies with retroactive effect, that the Board determines necessary or appropriate to preserve the intended tax treatment of the benefits provided by this Plan and Share Units under this Plan and/or (b) take such other actions as the Board determines necessary or appropriate to avoid or limit the imposition of an additional tax under Code Section 409A.

(6) In the event the Corporation amends, suspends or terminates this Plan or Share Units as permitted under this Plan, such amendment, suspension or termination will be undertaken in a manner that does not result in adverse tax consequences under Code Section 409A.

9.10 Effective Date of this Plan

This Plan will become effective upon a date to be determined by the Board.

EXHIBIT "A"
TO OMNIBUS EQUITY INCENTIVE PLAN OF GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

Section 1.01 FORM OF OPTION AGREEMENT

This Option Agreement (this "**Agreement**") is entered into as of **[date]** between GHP Noetic Science-Psychedelic Pharma Inc. (the "**Corporation**") and the Participant (as defined below) pursuant to the Corporation's Omnibus Equity Incentive Plan (the "**Plan**"), a copy of which is attached to this Agreement, and confirms that on:

1. _____ (the "**Grant Date**"),

2. _____ (the "**Participant**")

3. was granted _____ options ("**Options**") to purchase common shares in the capital from treasury of the Corporation (each, a "**Share**"), in accordance with the terms of the Plan, which Options will bear the following terms:

   (a) Exercise Price and Expiry. Subject to the vesting conditions specified below, the Options will be exercisable by the Participant at a price of CAD$**[●]** per Share (the "**Option Price**") at any time prior to expiry on **[●]** (the "**Expiry Date**").

   (b) Vesting; Time of Exercise. Subject to the terms of the Plan, the Options will vest and become exercisable as follows:

Number of Options	**Vested On**
_____	_____
_____	_____
_____	_____

   If the aggregate number of Shares vesting in a tranche set forth above includes a fractional Share, the aggregate number of Shares will be rounded down to the nearest whole number of Shares. Notwithstanding anything to the contrary in this Agreement, the Options will expire on the Expiry Date set forth above and must be exercised, if at all, on or before the Expiry Date. Options are denominated in Canadian dollars (CAD$).[2]____

4. The Options will be exercisable only by delivery to the Corporation of a duly completed and executed notice in the form attached to this Agreement (the "**Exercise Notice**"), together with (a) payment of the Option Price for each Share covered by the Exercise Notice, and (b) payment of any withholding taxes as required in accordance with the terms of the Exercise Notice. Any such

2 Legislation effective June 30, 2021 imposes a $200,000 annual vesting limit per employee (based on the fair market value of the shares underlying the option on the date of grant) that can qualify for the 50% deduction under Canadian tax rules.

payment to the Corporation will be made by certified cheque or wire transfer in readily available funds.

5. Subject to the terms of the Plan, the Options specified in an Exercise Notice will be deemed to be exercised upon receipt by the Corporation of such written Exercise Notice, together with the payment of all amounts required to be paid by the Participant to the Corporation pursuant to Section 4 of this Agreement.

6. The Participant represents and warrants to the Corporation (on the date of this Agreement and upon each exercise of Options) that:

   (a) the Participant has not received any offering memorandum, or any other documents (other than annual financial statements, interim financial statements or any other document the content of which is prescribed by statute or regulation, other than an offering memorandum) describing the business and affairs of the Corporation that has been prepared for delivery to, and review by, a prospective purchaser in order to assist it in making an investment decision in respect of the Shares;

   (b) the Participant is acquiring the Shares without the requirement for the delivery of a prospectus or offering memorandum, pursuant to an exemption under applicable securities legislation and, as a consequence, is restricted from relying upon the civil remedies otherwise available under applicable securities legislation and may not receive information that would otherwise be required to be provided to it;

   (c) the Participant has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Corporation and does not desire to utilize a registrant in connection with evaluating such merits and risks;

   (d) the Participant acknowledges that an investment in the Shares involves a high degree of risk, and represents that it understands the economic risks of such investment and is able to bear the economic risks of this investment;

   (e) the Participant is responsible for paying any applicable taxes and withholding taxes arising from the exercise of any Options, as provided in Section 9.2 of the Plan;

   (f) this Agreement constitutes a legal, valid and binding obligation of the Participant, enforceable against the Participant in accordance with its terms; and

   (g) the execution and delivery of this Agreement and the performance of the obligations of the Participant under this Agreement will not result in the creation or imposition of any lien, charge or encumbrance upon the Shares.

   The Participant acknowledges that the Corporation is relying upon such representations and warranties in granting the Options and issuing any Shares upon exercise thereof.

7. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Agreement, and (c) accepts these Options subject to all of the terms and

provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this Agreement and those of the Plan, the terms of the Plan will govern. The Participant has reviewed this Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this Agreement.

8. This Agreement and the terms of the Plan (including any Exercise Notice delivered in connection with the exercise of any Options) constitute the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the Options and supersede in their entirety all prior undertakings and agreements of the Parties with respect to the subject matter of this Agreement, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This Agreement and the terms of the Plan incorporated in this Agreement are to be construed in accordance with and governed by the laws of the Province of British Columbia. Should any provision of this Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision will be enforced to the fullest extent allowed by law and the other provisions will nevertheless remain effective and will remain enforceable.

9. In accordance with Section 9.4(5) of the Plan, if the Options and the underlying Shares are not registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or any state securities laws, the Options may not be exercised in the United States or by U.S. Persons unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to Option holders in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined in this Agreement will have the meaning given in the Plan.

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IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set out above.

GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

Per: _____
Authorized Signatory

_____
[NAME OF PARTICIPANT]
[Name of Authorized Signatory: ●]
[Title of Authorized Signatory: ●]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to delivery an executed copy of this Agreement by such date will result in the cancellation of your Options.

FORM OF OPTION EXERCISE NOTICE

TO: GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

This Exercise Notice is made in reference to the Omnibus Equity Incentive Plan (the "**Plan**") of GHP Noetic Science-Psychedelic Pharma Inc. (the "**Corporation**").

The undersigned (the "**Participant**") holds options ("**Options**") under the Plan to purchase ● common shares of the Corporation (each, a "**Share**") at a price per Share of CAD$● (the "**Option Price**") pursuant to the terms and conditions set out in that certain option agreement between the Participant and the Corporation dated ● (the "**Agreement**"). The Participant confirms the representations and warranties contained in the Agreement.

The Participant hereby irrevocably gives notice of the exercise of _____ Options held by the Participant pursuant to the Agreement at the Option Price, for an aggregate exercise price of CAD$_____ (the "**Aggregate Option Price**"), on the terms specified in the Agreement and encloses herewith a certified cheque payable to the Corporation or evidence of wire transfer to the Corporation in full satisfaction of the Aggregate Option Price.

The Participant acknowledges and agrees that: (i) in addition to the Aggregate Option Price, the Corporation may require the Participant to also provide the Corporation with a certified cheque or evidence of wire transfer equal to the amount of any Applicable Withholding Taxes associated with the exercise of such Options, before the Corporation will issue any Shares to the Participant in settlement of the Options; and (ii) the Corporation will have the sole discretion to determine the amount of any Applicable Withholding Taxes associated with the exercise of such Options, and will inform the Participant of such amount as soon as reasonably practicable upon receipt of this completed Exercise Notice.

Registration:

The Shares issued pursuant to this Exercise Notice are to be registered in the name of the undersigned and are to be delivered, as directed below:

Name: _____

Address: _____

_____ _____

Date Name of Participant

_____

Signature of Participant

EXHIBIT "B"
TO OMNIBUS EQUITY INCENTIVE PLAN OF GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

FORM OF SHARE APPRECIATION RIGHT AGREEMENT

This Share Appreciation Right Agreement (this "**Agreement**") is entered into as of **[date]** between GHP Noetic Science-Psychedelic Pharma Inc. (the "**Corporation**") and the Participant (as defined below) pursuant to the Corporation's Omnibus Equity Incentive Plan (the "**Plan**"), a copy of which is attached to this Agreement, and confirms that on:

1. _____ (the "**Grant Date**"),

2. _____ (the "**Participant**")

3. was granted _____ share appreciation rights ("**SARs**") in accordance with the terms of the Plan, which SARs will bear the following terms:

   (a) Settlement Price. Subject to the vesting conditions specified below, the SARs will have a Base Value of CAD$● per Share and shall be settled by the Corporation by the payment of cash, issuance of Shares or a combination thereof (as determined by the Corporation in its discretion), having an aggregate value equal to the Appreciation Value of the SARs to be settled, after deduction of any Applicable Withholding Taxes.

   (b) Vesting. Subject to the terms of the Plan, the SARs will vest as follows:

Number of SARs	**Vesting Date / Condition**
_____	_____
_____	_____
_____	_____

   If the aggregate number of Shares vesting in a tranche set forth above includes a fractional Share, the aggregate number of Shares will be rounded down to the nearest whole number of Shares.

4. The Participant represents and warrants to the Corporation (on the date of this Agreement and upon each settlement of the SARs granted pursuant to this Agreement) that:

   (a) the Participant has not received any offering memorandum or any other document describing the business and affairs of the Corporation that has been prepared for delivery to, and review by, a prospective purchaser in order to assist it in making an investment decision in respect of the Shares;

   (b) the Participant is acquiring the SARs and any underlying Shares, if any, without the requirement for the delivery of a prospectus or offering memorandum pursuant to an exemption under applicable securities laws and, as a consequence, is restricted from

relying upon the civil remedies otherwise available under applicable securities laws, and may not receive information that would otherwise be required to be provided to it;

(c) the Participant has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Corporation and does not desire to utilize a registrant in connection with evaluating such merits and risks;

(d) the Participant acknowledges that an investment in the Shares involves a high degree of risk, and represents that it understands the economic risks of such investment and is able to bear the economic risks of this investment;

(e) the Participant acknowledges that the Participant is responsible for paying any applicable taxes, including withholding taxes, arising from or with respect to the settlement of any SARs, and the sale of any Shares acquired in connection with such settlement, if any, as provided in Section 9.2 of the Plan;

(f) this Agreement constitutes a legal, valid and binding obligation of the Participant, enforceable against the Participant in accordance with its terms; and

(g) the execution and delivery of this Agreement and the performance by the Participant of its obligations under this Agreement will not result in the creation or imposition of any lien, charge or encumbrance upon the Shares.

The Participant acknowledges that the Corporation is relying upon such representations and warranties in granting the SARs and paying any cash and/or issuing any Shares upon settlement of any SARs.

5. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Agreement, and (c) accepts the SARs subject to all of the terms and provisions of this Agreement and of the Plan. If there is any inconsistency between the terms of this Agreement and those of the Plan, the terms of the Plan will govern. The Participant has reviewed this Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this Agreement.

6. This Agreement and the Plan constitute the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the SARs and supersede in their entirety all prior undertakings and agreements of the Parties with respect to the subject matter of this Agreement, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This Agreement and the terms of the Plan are to be construed in accordance with and governed by the laws of the Province of British Columbia. Should any provision of this Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision will be enforced to the fullest extent allowed by law and the other provisions will nevertheless remain effective and will remain enforceable.

7. In accordance with Section 9.4(5) of the Plan, if the SARs and any Shares that may be issued upon settlement of the SARs are not registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or any applicable state securities laws, the SARs may not be

settled by the issuance of Shares in the United States or by U.S. Persons, unless an exemption from the registration requirements of the U.S. Securities Act is available. If the Participant is a U.S. Person or is in the United States, any Shares issued to the Participant that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined in this Agreement will have the meaning given in the Plan.

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IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set out above.

GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

Per: _____
Authorized Signatory

_____
[NAME OF PARTICIPANT]
[Name of Authorized Signatory: ●]
[Title of Authorized Signatory: ●]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to return an executed copy of this Agreement by such time will result in the cancellation of your SARs.

EXHIBIT "C"
TO OMNIBUS EQUITY INCENTIVE PLAN OF GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

Section 1.02 FORM OF SHARE UNIT AGREEMENT

This Share Unit Agreement (this "**Agreement**") is entered into between GHP Noetic Science-Psychedelic Pharma Inc. (the "**Corporation**") and the Participant (as defined below) as of **[date]**, pursuant to the Corporation's Omnibus Equity Incentive Plan (the "**Plan**"), a copy of which is attached to this Agreement, and confirms that on:

1. _____ (the "**Grant Date**"),

2. _____ (the "**Participant**")

3. was granted _____ Share Units (the "**Share Units**") in accordance with the terms of the Plan, which Share Units will vest as follows:

Number of Share Units	Time Vesting Conditions	Performance Vesting Conditions
_____	_____	_____
_____	_____	_____
_____	_____	_____

all on the terms and subject to the conditions set out in the Plan.

4. The Share Units granted hereunder are **[Cash-or-Share Settled Share Units] OR [Share-Settled Share Units]**[3].

5. Subject to the terms and conditions of the Plan, the Performance Period for any performance-based Share Units commences on the Grant Date and ends at the close of business on **[●]** (the "**Performance Period**"), while the restriction period for any time-based Share Units commences on the Grant Date and ends at the close of business on **[●]** (the "**Restriction Period**"). Subject to the terms and conditions of the Plan, the Share Units will be redeemed and settled 15 days after the applicable Vesting Date, all in accordance with the terms of the Plan.

6. By signing this Agreement, the Participant acknowledges and agrees that:

   (a) the Participant has read and understands the Plan and agrees with the terms and conditions of the Plan, which terms and conditions are incorporated into and form part of this Agreement (subject to any specific variations contained in this Agreement);

   (b) subject to the vesting and other conditions and provisions in this Agreement and the Plan, each Share Unit will entitle the Participant to receive on settlement a payment described in the Plan;

[3] GHP to select applicable wording at the time of grant.

(c) the Participant is responsible for paying any applicable taxes, including withholding taxes, arising from the vesting and redemption of any Share Unit, including any Shares issued in connection with such redemption, as determined by the Corporation in its sole discretion;

(d) the Share Units do not carry any voting rights;

(e) the value of the Share Units is denominated in Canadian dollars (CAD$) and such value is not guaranteed; and

(f) in the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of Section 2.2 of the Plan and any communication from or to the designee will be deemed to be from or to the Corporation.

7. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Agreement, and (c) accepts the Share Units subject to all of the terms and provisions of this Agreement and the Plan. If there is any inconsistency between the terms of this Agreement and those of the Plan, the terms of the Plan will govern. The Participant has reviewed this Agreement and the Plan and has had an opportunity to obtain the advice of counsel prior to executing this Agreement.

8. This Agreement and the terms of the Plan constitute the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the Share Units and supersede in their entirety all prior undertakings and agreements of the Parties with respect to the subject matter of this Agreement. This Agreement may not be modified adversely to the Participant's interest except by mutual written consent of the Parties. This Agreement and the terms of the Plan are to be construed in accordance with and governed by the laws of the Province of British Columbia. Should any provision of this Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision will be enforced to the fullest extent allowed by law and the other provisions will nevertheless remain effective and will remain enforceable.

9. In accordance with Section 9.4(5) of the Plan, unless the Shares that may be issued upon the settlement of vested Share Units are registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), and any applicable state securities laws, such Shares may not be issued in the United States or to U.S. Persons, unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to a Participant in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined in this Agreement will have the meaning given in the Plan.

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IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set out above.

GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

Per: _____
Authorized Signatory

_____
[NAME OF PARTICIPANT]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your Share Units.

EXHIBIT "D"
TO OMNIBUS EQUITY INCENTIVE PLAN OF GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

Section 1.03 FORM OF DEFERRED SHARE UNIT AGREEMENT

This DSU Agreement (this "**Agreement**") is entered into as of **[date]** between GHP Noetic Science-Psychedelic Pharma Inc. (the "**Corporation**") and the Participant (as defined below), pursuant to the Corporation's Omnibus Equity Incentive Plan (the "**Plan**"), a copy of which is attached to this Agreement, and confirms that on:

1. _____ (the "**Grant Date**"),

2. _____ (the "**Participant**")

3. was granted _____ deferred share units ("**DSUs**"), in accordance with the terms of the Plan.

4. The DSUs subject to this Agreement [are fully vested] [will become vested as follows: _____].

5. Subject to the terms of the Plan, the settlement of the DSUs, in cash (or, at the election of the Corporation, in Shares or a combination of cash and Shares), will be payable to the Participant, net of any Applicable Withholding Taxes in accordance with the Plan, not later than December 15th of the first calendar year commencing immediately after the Termination Date, provided that if the Participant is a U.S. Taxpayer, the settlement will be as soon as administratively feasible following the Participant's Separation from Service. If the Participant is both a U.S. Taxpayer and a Canadian Participant, the settlement of the DSUs will be subject to the provisions of Section 6.5(1) of the Plan.

6. By signing this agreement, the Participant:

   (a) acknowledges that the Participant has read and understands the Plan and agrees with the terms and conditions of the Plan, which terms and conditions are incorporated into and form part of this Agreement (subject to any specific variations contained in this Agreement);

   (b) acknowledges that the Participant is responsible for paying any applicable taxes, including withholding taxes, arising from the vesting and redemption of any DSU, as determined by the Corporation in its sole discretion;

   (c) agrees that the DSUs do not carry any voting rights;

   (d) acknowledges that the value of the DSUs is denominated in Canadian dollars (CAD$), and such value is not guaranteed; and

   (e) recognizes that, in the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of Section 2.2 of the Plan and any communication from or to the designee will be deemed to be from or to the Corporation.

7. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this Agreement and the Plan; (b) agrees and

acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Agreement, and (c) accepts the DSUs subject to all of the terms and provisions of this Agreement and of the Plan. If there is any inconsistency between the terms of this Agreement and the Plan, the terms of the Plan will govern. The Participant has reviewed this Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this Agreement.

8. This Agreement and the Plan constitute the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the DSUs and supersede in their entirety all prior undertakings and agreements of the Parties with respect to the DSUs. This Agreement may not be modified adversely to the Participant's interest except by mutual written consent of the Parties. This Agreement and the terms of the Plan are to be construed in accordance with and governed by the laws of the Province of British Columbia. Should any provision of this Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision will be enforced to the fullest extent allowed by law and the other provisions will nevertheless remain effective and will remain enforceable.

9. In accordance with Section 9.4(5) of the Plan, unless the Shares that may be issued upon the settlement of the DSUs are registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), and any applicable state securities laws, such Shares may not be issued in the United States or to U.S. Persons, unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to a Participant in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined in this Agreement will have the meaning given in the Plan.

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IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set out above.

GHP NOETIC SCIENCE-PSYCHEDELIC PHARMA INC.

Per: _____
Authorized Signatory

_____
[NAME OF PARTICIPANT]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your DSUs.