

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

PROSPECTUS

INITIAL PUBLIC OFFERING

October 29, 2020

Cross Border Capital I Inc.

(a Capital Pool Company)

MINIMUM OFFERING: \$260,000 or 2,600,000 Common Shares

MAXIMUM OFFERING: \$300,000 or 3,000,000 Common Shares

PRICE: \$0.10 per Common Share

The purpose of this offering is to provide Cross Border Capital I Inc. (the “**Corporation**”) with a minimum of funds in order to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction, as hereafter defined. Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the “**Exchange**”), and in the case of a Non Arm’s Length Qualifying Transaction, must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Exchange Policy 2.4 – Capital Pool Companies. The Corporation is a Capital Pool Company (“**CPC**”), as hereinafter defined. It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, as hereinafter defined, until Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See “Business of the Corporation” and “Use of Proceeds”.

The Corporation hereby conditionally offers through its agent, Haywood Securities Inc. (the “**Agent**”) on a commercially reasonable efforts basis, a minimum of 2,600,000 common shares in the capital of the Corporation (“**Common Shares**”) at a price of \$0.10 per Common Share for minimum gross proceeds of \$260,000 (the “**Minimum Offering**”) and a maximum of 3,000,000 common shares for maximum gross proceeds of \$300,000 (the “**Maximum Offering**”) (the Maximum Offering, together with the Minimum Offering, referred to as the “**Offering**”).

Distribution

	Common Shares	Price to the Public	Agent’s Commission ⁽¹⁾	Net Proceeds to the Corporation ⁽²⁾
Per Common Share	1	\$0.10	\$0.01	\$0.09
Minimum Offering ⁽³⁾	2,600,000	\$260,000	\$26,000	\$234,000
Maximum Offering ⁽³⁾	3,000,000	\$300,000	\$30,000	\$270,000

Notes:

- (1) The Agent will receive a cash commission of 10% of the gross proceeds of the Offering, payable at closing. The Agent will receive a corporate finance fee of \$12,500 plus applicable taxes. The Agent will be reimbursed by the Corporation for its legal fees and other expenses plus applicable taxes and disbursements, payable at closing for which \$12,500 has been forwarded to the Agent as a retainer. In addition, the Agent will be granted a non-transferable option to purchase that number of Common Shares that is equal to 10% of the total number of Common Shares sold in connection with this Offering at a price of \$0.10 per Common Share (the “**Agent’s Option**”) exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange, which Agent’s Option is qualified for distribution under this prospectus. See “Plan of Distribution”.
- (2) Before deducting the costs and expenses of this issue (including certain pre-offering costs but excluding the Agent’s commission and corporate finance fee), estimated in the aggregate amount of \$69,190 including the listing fee and applicable taxes payable to the Exchange and filing fees payable to the Commissions. See “Use of Proceeds”.
- (3) A minimum of 2,600,000 and a maximum of 3,000,000 Common Shares are offered hereunder, not including the Agent’s Option or the incentive stock options (the “**Incentive Stock Options**”) to be granted at the closing of the Offering to the directors and officers of the Corporation to purchase, in the aggregate, up to 460,000 Common Shares at a price of \$0.10 per Common Share for a period of ten years from the date of grant, which Incentive Stock Options are qualified for distribution under this prospectus. See “Plan of Distribution” and “Options to Purchase Securities”.

This Offering is made on a commercially reasonable efforts basis only by the Agent in the Provinces of Ontario, Alberta and British Columbia and is subject to the receipt by the Corporation of a minimum subscription for 2,600,000 Common Shares and a maximum subscription for 3,000,000 Common Shares for gross proceeds to the Corporation of \$260,000 in the event of a Minimum Offering and \$300,000 in the event of a Maximum Offering. The Common Shares are conditionally offered, subject to prior sale, if, as and when issued by the Corporation, and in accordance with the conditions contained in the Agency Agreement referred to under “Plan of Distribution”, and subject to approval of certain legal matters by Gowling WLG (Canada) LLP on behalf of the Corporation, and by Peterson McVicar LLP on behalf of the Agent. The offering price of the Common Shares was determined by negotiation between the Corporation and the Agent. All funds received from subscriptions for the Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement and will not be released until a minimum of \$260,000 has been deposited and the Agent has consented to such release. If subscriptions for Common Shares have not been subscribed within 90 days of the issuance of a receipt for the final prospectus or such other time as may be authorized by the Ontario Securities Commission, Alberta Securities Commission and British Columbia Securities Commission (collectively, the “**Commissions**”) and consented to by the Agent and Persons (as hereafter defined) who subscribed within that period, all subscription proceeds will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See “Plan of Distribution”.

Market for Securities

There is currently no market through which these securities may be sold and purchasers may not be able to resell the securities purchased hereunder. The Corporation has applied to list the Common Shares on the Exchange. Listing will be subject to the Corporation fulfilling all the listing requirements of the Exchange.

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent’s Option and the grant of the Incentive Stock Options, trading in all securities of the Corporation shall not be permitted during the period between the date a receipt for the preliminary prospectus is issued by the Commissions and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable Commissions grant a discretionary order.

Risk Factors

Investment in the Common Shares offered hereunder is highly speculative due to the proposed nature of the Corporation’s business and its present stage of development. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. See “Risk Factors”.

The Corporation was only recently incorporated and does not own any ongoing business operations, and has no assets other than cash. The Corporation has neither a history of earnings nor paid any dividends and will not generate earnings or pay dividends in the immediate or foreseeable future. The Corporation has not identified a potential Qualifying Transaction and has not entered into an Agreement in Principle. Until Completion of the Qualifying Transaction, the Corporation is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions. There is no assurance that the Corporation will identify and successfully negotiate the acquisition of any potential corporations, properties, assets or businesses, or any interests therein, nor that any such opportunities or businesses acquired will be profitable. Moreover, additional funds may be required to successfully complete an acquisition, and the Corporation may not be able to obtain such financing or may not be able to raise sufficient funds to take a meaningful position in a potential target. If the acquisition is financed by the issuance of shares from the Corporation’s treasury, control of the Corporation may change and shareholders may suffer additional dilution. See “Business of the Corporation”, “Use of Proceeds” and “Risk Factors”.

The directors and officers of the Corporation will only be devoting a portion of their time to the affairs of the Corporation. Potential conflicts of interest may result from the ordinary course of business of the Corporation and of the directors and officers of the Corporation and some or all of the directors and officers are or will be engaged in other projects or businesses that may give rise to conflicts of interest. The directors and officers of the Corporation as a group currently beneficially own and control 100% of the issued and outstanding Common Shares and will beneficially own and control 43.48% of the issued and outstanding Common Shares upon completion of the Minimum Offering and 40% of the issued and outstanding Common Shares upon completion of the Maximum

Offering, assuming no Common Shares are purchased by directors and officers under this Offering and before the exercise of the Agent's Option and the Incentive Stock Options. See "Directors, Officers and Promoters", "Conflicts of Interest" and "Risk Factors".

The Exchange may suspend from trading or delist the Common Shares where the Corporation has failed to complete a Qualifying Transaction within 24 months of the date of listing. The Commissions may issue an interim cease trade order against the Corporation's securities if the Common Shares are suspended from trading on the Exchange, and will issue such an interim cease trade order if the Corporation is delisted from the Exchange. In addition, delisting of the Common Shares will result in the cancellation of all of the currently issued and outstanding Common Shares held by Insiders that are Discount Seed Shares within the meaning of the CPC Policy. See "Risk Factors".

Furthermore, if management of the Corporation resides outside of Canada or the Corporation identifies a foreign business or assets as a proposed Qualifying Transaction, it may be difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business. It may not be possible to enforce against such Persons, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada against such persons or the Corporation. See "Risk Factors".

Subscribers acquiring Common Shares under this Offering will suffer an immediate dilution of approximately 28% or \$0.028 per Common Share assuming completion of the Minimum Offering and an immediate dilution of approximately 25% or \$0.025 per Common Share assuming Completion of the Maximum Offering based on the gross proceeds of this issue, before the deduction of selling commissions or related expenses of the issue. See "Dilution" and "Risk Factors".

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

As a result of the aforementioned risk factors which are only a summary thereof, this Offering is suitable only to those investors who are willing to rely solely on the management of the Corporation and who can afford to risk a loss of their entire investment. See "Risk Factors".

No person is authorized to provide any information or to make any representation in connection with the Offering other than as contained in this prospectus.

Maximum Investment

Pursuant to the CPC Policy, the maximum number of Common Shares which may be directly or indirectly purchased by any one purchaser to this Offering is 2% of the Common Shares offered hereunder or 52,000 Common Shares (\$5,200) in the event of a Minimum Offering or 60,000 Common Shares (\$6,000) in the event of a Maximum Offering. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the Common Shares offered hereunder or 104,000 Common Shares (\$10,400) in the event of a Minimum Offering or 120,000 Common Shares (\$12,000) in the event of a Maximum Offering.

Receipt of Subscriptions

Subscriptions will be received subject to rejection or allotment in whole or in part and the Corporation reserves the right to close the subscription books at any time without notice. It is expected that share certificates evidencing the Common Shares in definitive form will be available for delivery on the date of the closing of this Offering.

**Haywood Securities Inc.
181 Bay Street, Suite 2910
Toronto, Ontario M5J 2T3**

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GLOSSARY

“Affiliate” means a Company that is affiliated with another Company as described below.

A Company is an **“Affiliate”** of another Company if:

- (a) one of them is the subsidiary of the other, or
- (b) each of them is controlled by the same Person.

A Company is **“controlled”** by a Person if:

- (a) voting securities of the Company are held, other than by 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 October 29, 2020 between the Corporation and the Agent.

“Agent” means Haywood Securities Inc.

“Agent’s Option” means the non-transferable option to be granted by the Corporation to the Agent to purchase that number of Common Shares that is equal to 10% of the total number of Common Shares sold under this Offering, at a price of \$0.10 per Common Share, exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange.

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

- (a) Subject to subparagraphs (b), (c) and (d) **“Pro Group”** shall include, either individually or as a group:
 - (i) the Member (as defined in Exchange rules);
 - (ii) employees of the Member;
 - (iii) partners, officers and directors of the Member;
 - (iv) Affiliates of the Member; and
 - (v) Associates of any parties referred to in subparagraphs (i) through (iv).
- (b) The Exchange may, in its discretion, include a Person or party in the **“Pro Group”** for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm’s length to the Member;

- (c) The Exchange may, in its discretion, exclude a Person from the “**Pro Group**” for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm’s length to the Member; and
- (d) The Exchange may deem a Person who would otherwise be included in the “**Pro Group**” pursuant to subparagraph (a) to be excluded from the “**Pro Group**” where the Exchange determines that:
 - (i) the Person is an Affiliate or Associate of the Member acting at arm’s length of the Member;
 - (ii) the Associate or Affiliate has a separate corporate and reporting structure;
 - (iii) there are sufficient controls on information flowing between the Member and the Associate or Affiliate; and
 - (iv) the Member maintains a list of such excluded Persons.

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

- (a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;
- (b) identifies the parties to the Qualifying Transaction;
- (c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and
- (d) identifies the conditions to any further formal agreements to complete the transaction,

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

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

- (a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer,
- (b) any partner of the Person,
- (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity,
- (d) in the case of an individual:
 - (i) that individual’s spouse or child, or
 - (ii) any relative of the individual or of his spouse who has the same residence as that individual;

but

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

“Commissions” means the Ontario Securities Commission, Alberta Securities Commission and British Columbia Securities Commission, collectively.

“Common Shares” means the common shares in the capital of the Corporation.

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

“Completion of the Qualifying Transaction” means the date the Final Exchange Bulletin is issued by the Exchange.

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

“CPC” means a corporation:

- (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 with which the CPC prospectus is filed in compliance with the CPC Policy; and
- (c) in regard to which the Final Exchange Bulletin has not yet been issued.

“CPC Filing Statement” means the Filing Statement of the CPC prepared in accordance with the Exchange Form of Filing Statement (Form 3B2) which provides full, true and plain disclosure of all material facts relating to the CPC and the Target Company.

“CPC Information Circular” means the Information Circular of the CPC prepared in accordance with applicable securities laws and the Exchange Form of Information Circular (Form 3B1) which provides full, true and plain disclosure of all material facts relating to the CPC and the Target Company.

“CPC Policy” means Policy 2.4 – *Capital Pool Companies* of the Exchange.

“Escrow Agent” means TSX Trust Company.

“Escrow Agreement” means the Exchange Form 2F escrow agreement among the Corporation, the Escrow Agent and certain shareholders of the Corporation.

“Exchange” means the TSX Venture Exchange Inc.

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

“Incentive Stock Options” means options to be granted at the closing of the Offering to directors and officers of the Corporation to purchase up to 460,000 Common Shares at a price of \$0.10 per Common Share, exercisable for a period of ten years from the date of grant.

“Insider” if used in relation to an issuer, means:

- (a) a director or senior officer of the issuer;
- (b) a director or senior officer of the Company that is an Insider or subsidiary of the issuer;
- (c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the issuer; or
- (d) the issuer itself if it holds any of its own securities.

“Majority of the Minority Approval” means the approval of a Non Arm’s Length Qualifying Transaction by the majority of the votes cast by shareholders, other than:

- (a) Non Arm’s Length Parties to the CPC;
- (b) Non Arm’s Length Parties to the Qualifying Transaction; and
- (c) in the case of a Related Party Transaction:
 - (i) if the CPC holds its own shares, the CPC, and
 - (ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction,

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

“NEX” means the market on which former Exchange and Toronto Stock Exchange issuers that do not meet Exchange tier maintenance requirements for Tier 2 issuers may continue to trade.

“Non Arm’s Length Party” means in relation to a Company, a promoter, officer, director, other Insider or Control Person of that Company (including an issuer) and any Associates or Affiliates of any of such Persons, or another entity or an Affiliate of that entity, if that entity or its Affiliate has the same promoter, officer, director, Insider or Control Person, and in relation to an individual, means any Associate of the individual or any Company of which the individual is a promoter, officer, director, Insider or Control Person.

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

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

“Person” means a Company or individual.

“Principal” means:

- (a) a Person who acted as a promoter of the issuer within two years or Associates or Affiliates thereof, before the initial public offering (“IPO”) prospectus or Final Exchange Bulletin;

- (b) a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
- (c) a **20% holder** - a Person that holds securities carrying more than 20% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions;
- (d) a **10% holder** - a Person that:
 - (i) holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
 - (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries.

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

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

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

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

"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.

"Responsible Solicitor" means the solicitor who is primarily responsible for the preparation of or for advice to the Corporation or Agent with respect to the contents of the prospectus.

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

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

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

"Sponsor" has the meaning specified in Exchange Policy 2.2 - Sponsorship and Sponsorship Requirements.

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

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

PROSPECTUS SUMMARY

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

Issuer: Cross Border Capital I Inc.

Offering: A Minimum Offering of 2,600,000 Common Shares and a Maximum Offering of 3,000,000 Common Shares are being offered under this prospectus at a price of \$0.10 per Common Share for total gross proceeds of \$260,000 in the event of a Minimum Offering and \$300,000 in the event of a Maximum Offering. This Offering is being made on a commercially reasonable efforts basis by the Agent. In addition, the Corporation will grant a non-transferable option to the Agent to purchase that number of Common Shares that is equal to 10% of the total number of Common Shares sold under this Offering, at a price of \$0.10 per Common Share exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange, being 260,000 options for the minimum offering and 300,000 options for the maximum offering, which option is qualified for distribution under this prospectus (the “**Agent’s Option**”). This prospectus also qualifies for distribution the Incentive Stock Options to be granted at the closing of the Offering to directors and officers of the Corporation, which entitle the holders to purchase up to 460,000 Common Shares at a price of \$0.10 per Common Share for a period of ten years from the date of grant. See “Plan of Distribution”.

Price: \$0.10 per Common Share.

Business of the Corporation: The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Any potential Qualifying Transaction must be approved by the Exchange, and in the case of a Non Arm’s Length Qualifying Transaction, must also receive Majority of the Minority Approval, in accordance with the CPC Policy. The Corporation has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. See “Business of the Corporation” and “Use of Proceeds”.

Use of Proceeds: The net proceeds to the Corporation from the Offering and cash proceeds raised from the sale of Common Shares prior to this Offering will be approximately \$252,310 in the event of a Minimum Offering and \$288,310 in the event of a Maximum Offering (after deduction of the Agent’s commission and fee, and the expenses and costs of the issue). The net proceeds of this Offering will be used to provide the Corporation with a minimum of funds with which to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction. The Corporation may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction, and except as otherwise provided in the CPC Policy, a maximum of the lesser of 30% of the gross proceeds realized and \$210,000 may be used for purposes other than evaluating businesses or assets. See “Use of Proceeds”, “Business of the Corporation” and “Risk Factors”.

Directors and Officers: The following are the directors and officers of the Corporation:

Yaniv Bresler	Chairman, Chief Executive Officer, Secretary and Director
Sophie Galper Komet	Chief Financial Officer and Director
Jared Adelstein	Director
Jason Saltzman	Director

See “Directors, Officers and Promoters”.

Dividend Policy:	It is not contemplated that any dividends will be paid on the Common Shares in the immediate or foreseeable future. See “Dividend Policy”.
Escrowed Shares:	All of the currently issued and outstanding Common Shares, being 2,000,000 Common Shares, will be deposited in escrow pursuant to the terms of the Escrow Agreement and will be released in stages over a period of up to three years after the date of the Final Exchange Bulletin. See “Escrowed Securities”.
Risk Factors:	There is no established market for the Common Shares. Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation’s business and its present stage of development.

The Corporation was only recently incorporated and has no active business or assets other than cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Corporation and can afford to risk the loss of their entire investment. The directors and officers of the Corporation will only devote part of their time and attention to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. An investor will suffer an immediate dilution on investment of approximately 28% or \$0.028 per Common Share assuming completion of the Minimum Offering and an immediate dilution of approximately 25% or \$0.025 per Common Share assuming Completion of the Maximum Offering before deducting selling commissions and expenses incurred by the Corporation. There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada or upon the foreign business and it may not be possible to enforce against such Persons judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. See “Business of the Corporation”, “Risk Factors” and “Conflicts of Interest”.

THE CORPORATION

Name and Incorporation

Cross Border Capital I Inc. (the “Corporation”) was incorporated pursuant to articles of incorporation dated June 30, 2020 under the *Business Corporations Act* (Ontario). The head office and registered office address of the Corporation is Suite 1600, 1 First Canadian Place, 100 King Street West, Toronto, Ontario, M5X 1G5.

The share capital of the Corporation consists of an unlimited number of Common Shares. As of the date hereof, 2,000,000 Common Shares are issued and outstanding.

The Corporation has no subsidiaries.

BUSINESS OF THE CORPORATION

Preliminary Expenses

As at the date hereof, the Corporation has incurred or accrued preliminary expenses of \$16,504 with respect to the incorporation and organization of the Corporation, filing fees, legal and auditing fees and expenses, and fees and expenses of the Agent (not including the Agent’s commission and corporate finance fee in connection with this Offering). A portion of the net proceeds of the Offering may be utilized to satisfy the obligations of the Corporation related to this Offering, including the expenses of its auditors, legal counsel and the Agent’s legal counsel. See “Use of Proceeds”.

Proposed Operations until Completion of a Qualifying Transaction

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

The Corporation does not own any assets, other than cash. The Corporation is not considering pursuing a company, asset or business in any specific business or industry sector, or in any particular geographical area, and the Corporation anticipates reviewing companies, assets and businesses in a broad range of industry sectors and geographical areas. See “Potential Qualifying Transaction” and “Risk Factors”.

Until Completion of the Qualifying Transaction, the Corporation 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. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under “Use of Proceeds – Private Placements for Cash”, “Use of Proceeds – Permitted Use of Funds” and “Use of Proceeds – Restrictions on Use of Proceeds”, the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

The Corporation has not, as of the date hereof, entered into negotiations respecting a potential Qualifying Transaction, nor has it entered into an Agreement in Principle.

Method of Financing

The Corporation may use cash, bank financing, issuance of treasury shares or debt, either by way of private placement or public offering, or some combination thereof for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change in control of the Corporation and may cause the shareholders’ interest in the Corporation to be further diluted. See “Risk Factors”.**

Criteria for a Qualifying Transaction

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

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

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

- (a) file the CPC Filing Statement on SEDAR at least seven business days prior to closing of the Qualifying Transaction, and issue a news release which discloses the scheduled closing date for the Qualifying Transaction as well as the fact that the CPC Filing Statement is available on SEDAR; or
- (b) mail the CPC Information Circular and related proxy material to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval, at a meeting of the shareholders.

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

- (a) in the case of a Non Arm's Length Qualifying Transaction, confirmation of the Majority of the Minority Approval of the Qualifying Transaction;
- (b) confirmation of closing of the Qualifying Transaction; and
- (c) all post-meeting or final documentation, as applicable, otherwise required to be filed with the Exchange pursuant to the CPC Policy.

Upon issuance of the Final Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy and the restrictions in the CPC Policy precluding the Corporation from completing a reverse take-over for a period of one year from the Completion of the Qualifying Transaction.

Potential Qualifying Transaction

The Corporation has not, as of the date hereof, entered into negotiations respecting a potential Qualifying Transaction, nor has it entered into an Agreement in Principle.

Minimum Listing Requirements

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

Trading Halts, Suspension and Delisting

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

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

- (a) the unacceptable nature of the business of the Resulting Issuer; or
- (b) the number of conditions precedent to, or the nature and number of deficiencies required to be resolved prior to, Completion of the Qualifying Transaction, are so significant or numerous as to make it appear to the Exchange that the halt should be reinstated or continued.

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

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

Refusal of a Qualifying Transaction

The Exchange, in its sole discretion, may not approve a Qualifying Transaction if:

- (a) the Resulting Issuer fails to satisfy the applicable minimum listing requirements of the Exchange;
- (b) the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:
 - (i) a member firm of the Exchange;
 - (ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such member firm; and
 - (iii) Associates of any such Person,collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;

- (c) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;
- (d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or
- (e) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Proceeds and Principal Purposes

The gross proceeds to be received by the Corporation from the sale of the Common Shares offered by this prospectus will be a minimum of \$260,000 and a maximum of \$300,000 and will be in addition to the gross proceeds of \$100,000.00 received by the Corporation from the sale of 2,000,000 Common Shares prior to the date of this prospectus (the “**Seed Offering**”). The expenses and costs of this Offering and the Seed Offering will be deducted from the gross proceeds thereof. As at the date hereof, the Corporation has incurred or accrued expenses and costs of \$nil with respect to the Seed Offering and \$16,504 with respect to this Offering, and expects such expenses (other than the Agent’s commission and corporate finance fee) to total \$16,504 in the aggregate. The Corporation estimates that there will be approximately \$252,310 available from the sale of Common Shares distributed under the Minimum Offering and the Seed Offering and approximately \$288,310 available from the sale of Common Shares distributed under the Maximum Offering and the Seed Offering. See “Business of the Corporation – Preliminary Expenses” and the Corporation’s balance sheet as at July 31, 2020.

The following table indicates the principal sources and proposed uses of funds available to the Corporation upon the completion of this Offering:

Proceeds to the Corporation	Minimum Offering	Maximum Offering
Cash proceeds raised from the Seed Offering ⁽¹⁾	\$100,000.00	\$100,000.00
Expenses and costs relating to the Seed Offering	(\$Nil)	(\$Nil)
Cash proceeds to be raised pursuant to this Offering ⁽²⁾	\$260,000	\$300,000
Expenses and costs relating to this Offering (including listing fees, legal fees and expenses, audit fees and expenses, prospectus filing fees and printing costs, and Agent’s commission and fee) ⁽³⁾	(\$107,690)	(\$111,690)
Estimated funds available on completion of the Offering	\$252,310	\$288,310
Use of Proceeds		
Funds available for identifying and evaluating assets or businesses ⁽⁴⁾	\$203,810	\$239,810
Estimated general and administrative expenses until Completion of a Qualifying Transaction	\$48,500	\$48,500
TOTAL NET PROCEEDS	\$252,310	\$288,310

Notes:

- (1) See “Prior Sales”.
- (2) In the event the Agent exercises the Agent’s Option and the directors and officers exercise the Incentive Stock Options, there will be available to the Corporation a minimum of an additional \$46,000 in the event of the Minimum Offering and a maximum of an additional \$50,000 in the event of the Maximum Offering which will be added to the working capital of the Corporation. There is no assurance that any of these options will be exercised.
- (3) Expenses and costs of the Offering include, but are not limited to: Agent’s Commission of \$26,000 in the case of the Minimum Offering or \$30,000 in the case of the Maximum Offering; a corporate finance fee payable to the Agent of \$12,500 plus applicable taxes; the reasonable out-of-pocket costs and expenses of the Agent (including legal fees of the Agent estimated at \$10,000 plus disbursements and applicable taxes); legal fees of the Corporation estimated at \$25,000 plus disbursements and applicable taxes; audit fees of the Corporation estimated at \$7,500 plus disbursements and applicable taxes; printing fees of \$1,000 plus applicable taxes;

- listing fees and personal information form background search fees payable to the Exchange estimated at \$18,000 plus applicable taxes; and filing fees payable to the Commissions of \$7,690.
- (4) In the event that the Corporation enters into an Agreement in Principle prior to spending all of the funds available to it on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

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

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

Permitted Use of Funds

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

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

- (a) valuations or appraisals;
- (b) business plans;
- (c) feasibility studies and technical assessments;
- (d) sponsorship reports;
- (e) engineering and geological reports;
- (f) financial statements, including audited financial statements;
- (g) fees for legal and accounting services; and
- (h) Agents' fees, costs and commissions,

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

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

Restrictions on Use of Proceeds

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

- (a) listing and filing fees (including SEDAR fees);
- (b) other costs for the issuance of securities (including legal, accounting and audit expenses) relating to the preparation and filing of this prospectus; and
- (c) administrative and general expenses of the Corporation, including office supplies, office rent and related utilities; printing costs (including the printing of this prospectus and share certificates), equipment leases (provided that no proceeds shall be used to acquire or lease a vehicle); and fees for legal advice and audit expenses, other than those described above under “Permitted Use of Funds”.

Private Placements for Cash

After the closing of this Offering and until the Completion of the Qualifying Transaction, the Corporation will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Corporation where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed \$2,000,000. The only securities issuable pursuant to such a private placement will be Common Shares.

Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non Arm’s Length Parties to the Corporation and to Principals of the Resulting Issuer will be subject to escrow.

Prohibited Payments to Non Arm’s Length Parties

Except as described under “Options to Purchase Securities” and “Restrictions on Use of Proceeds”, the Corporation has not made, and until Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non Arm’s Length Party to the Corporation or a Non Arm’s Length Party to the Qualifying Transaction, or to a Person engaged in investor relations activities, by any means, including:

- (a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees, directors’ fees, finders’ fees, loans, advances and bonuses; and
- (b) deposits and similar payments.

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

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

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

PLAN OF DISTRIBUTION

Name of Agent and Agent's Compensation

Pursuant to the Agency Agreement, the Corporation has appointed Haywood Securities Inc. (the “**Agent**”) as its agent to offer for distribution to the public, on a commercially reasonable efforts basis, a minimum of 2,600,000 Common Shares as provided in this prospectus, at a price of \$0.10 per Common Share for total gross proceeds of \$260,000 in the event of a Minimum offering or a maximum of 3,000,000 Common Shares in the event of a Maximum Offering subject to the terms and conditions of the Agency Agreement.

The Agent will receive a cash commission equal to 10% of the aggregate gross proceeds from the sale of the Common Shares (\$26,000 in the event of a Minimum Offering and \$30,000 in the event of a Maximum Offering). The Agent will receive a corporate finance fee of \$12,500 plus applicable taxes and will be reimbursed by the Corporation for its legal fees and other expenses incurred in connection with this Offering. In addition, the Agent will be granted a non-transferable option (the “**Agent's Option**”) to purchase that number of Common Shares that is equal to 10% of the total number of Common Shares sold under this Offering (being 260,000 Common Shares in the event of a Minimum Offering and 300,000 Common Shares in the event of a Maximum Offering), at a price of \$0.10 per Common Share exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange, which Agent's Option is qualified for distribution under this prospectus.

Not more than 50% of the Common Shares received on the exercise of the Agent's Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction.

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

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

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

Offering and Minimum Distribution

The Minimum Offering is for 2,600,000 Common Shares for gross proceeds of a minimum of \$260,000. The Maximum Offering is for 3,000,000 Common Shares for gross proceeds of a maximum of \$300,000. Under the CPC Policy, the total number of Common Shares which may be directly or indirectly purchased by any one purchaser to this Offering is 2% of the Common Shares offered hereunder or 46,000 Common Shares in the event of a Minimum Offering or 52,000 Common Shares in the event of a Maximum Offering. In addition, the total number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% or 104,000 in the event of a Minimum Offering or 120,000 Common Shares in the event of a Maximum Offering. The funds received from the Offering will be deposited with the Agent, and will not be released until a minimum of \$260,000 has been deposited and the Agent consents to the release thereof. Subscriptions for a Common Shares must be raised within 90 days of the issuance of a receipt for the prospectus, or such other time as may be consented to by the Agent and Persons who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities Being Distributed

The Corporation also proposes to grant 460,000 Incentive Stock Options to the directors and officers of the Corporation at the closing of the Offering in accordance with the policies of the Exchange, which options are qualified for distribution pursuant to this prospectus. The Incentive Stock Options entitle the holders to purchase up to Common Shares at a price of \$0.10 per Common Share and such options may be exercised for a period of ten years from the date of grant. See “Plan of Distribution” and “Options to Purchase Securities”.

Determination of Price

The price of this Offering has been determined by negotiation between the Corporation and the Agent.

Listing Application

The Corporation has applied to list its Common Shares on the Exchange. Listing will be subject to the Corporation fulfilling all the listing requirements of the Exchange.

Subscriptions by and Restrictions on the Agent

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

Until Completion of the Qualifying Transaction, the aggregate number of Common Shares permitted to be owned directly or indirectly by the Aggregate Pro Group is 20% of the total issued and outstanding Common Shares exclusive of Common Shares reserved for issuance at a future date. Such participants are permitted to subscribe for Common Shares pursuant to this Offering, subject to (i) compliance with any applicable client priority rule, and (ii) the restrictions applicable to all purchasers to the Offering described under “Plan of Distribution – Offering and Minimum Distribution”.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent’s Option and the grant of the Incentive Stock Options, no securities of the Corporation will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the Commissions and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF SHARE CAPITAL AND SECURITIES DISTRIBUTED

The Corporation is authorized to issue an unlimited number of Common Shares and an unlimited number of preference shares, issuable in series, of which 2,000,000 Common Shares and no preference shares are issued and outstanding as fully paid and non-assessable as at the date hereof. In addition, a minimum of 2,600,000 Common Shares and a maximum of 3,000,000 Common Shares will be issued pursuant to this Offering and minimum of 260,000 Common Shares and a maximum of 300,000 Common Shares will be issued upon exercise of the Agent’s Option. A maximum of 460,000 Common Shares will be issued upon exercise of the Incentive Stock Options. All of the Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable. See “Prior Sales”, “Options to Purchase Securities” and “Plan of Distribution”.

Common Shares

Each Common Share is entitled to one vote at meetings of the shareholders of the Corporation and to receive dividends if, as and when declared by the board of directors of the Corporation, subject to the rights of holders of shares of any class ranking prior to the Common Shares with respect to the payment of dividends. Dividends which the board of directors determines to declare and pay, shall be declared and paid in equal amounts per share on the

Common Shares at the time outstanding without preference or distinction. Subject to the rights of holders of shares of any class ranking prior to the Common Shares, holders of Common Shares are entitled to receive on a pro rata basis the remaining property or assets of the Corporation in the event of any liquidation, dissolution or winding-up of the Corporation.

CAPITALIZATION

	Amount authorized	Amount outstanding as at June 30, 2020 ⁽¹⁾⁽²⁾	Amount outstanding as at the date hereof	Amount to be outstanding if the Offering is completed ⁽³⁾⁽⁴⁾⁽⁵⁾	
				Minimum Offering	Maximum Offering
Common Shares	Unlimited	\$100,000.00 (2,000,000 Common Shares)	\$100,000.00 (2,000,000 Common Shares)	\$360,000.00 (4,600,000 Common Shares)	\$400,000.00 (5,000,000 Common Shares)

Notes:

- (1) The Corporation had not commenced commercial operations as at the date of the balance sheet contained in this prospectus.
- (2) The 2,000,000 Common Shares issued at \$0.05 per share will be held in escrow in accordance with the CPC Policy. See “Escrowed Securities”.
- (3) Upon exercise of the Agent’s Option, the Corporation will issue 260,000 Common Shares in the event of the Minimum Offering or 300,000 Common Shares in the event of the Maximum Offering. The Agent’s Option will have an exercise price of \$0.10 per Common Share and may be exercised for a period of 24 months from the date of listing of the Common Shares on the Exchange. See “Plan of Distribution.”
- (4) Upon exercise of the Incentive Stock Options to be granted to directors and officers of the Corporation, the Corporation will issue an aggregate of up to 460,000 Common Shares. All of the Incentive Stock Options will have an exercise price of \$0.10 per Common Share and may be exercised for a period of five years from the date of grant. See “Options to Purchase Securities”.
- (5) Before deducting the Agent’s commission and the costs and expenses of this issue and certain pre-offering costs which in the aggregate are estimated to be \$107,690 in the event the Minimum Offering is subscribed for and \$111,690 in the event the Maximum Offering is subscribed for (not including applicable taxes). See “Use of Proceeds”.

OPTIONS TO PURCHASE SECURITIES

Incentive Stock Options

Incentive Stock Options to purchase up to 460,000 Common Shares to be granted at the closing of this Offering to directors and officers of the Corporation or their wholly owned holding companies, subject to regulatory approval, are qualified for distribution pursuant to this prospectus. The Incentive Stock Options will be granted at the closing of the Offering under the Corporation’s stock option plan (see “Stock Option Terms”) and are expected to be allocated as set out in the following table:

Name of Optionee	No. of Common Shares reserved under Options if Offering Completed	Exercise Price per Common Share	Expiry Date
Jared Adelstein	115,000	\$0.10	Ten years from date of grant
Sophie Galper Komet	115,000	\$0.10	Ten years from date of grant
Yaniv Bresler	115,000	\$0.10	Ten years from date of grant
Jason Saltzman	115,000	\$0.10	Ten years from date of grant
Total	460,000		

Stock Option Terms

The purpose of the stock option plan established by the Corporation is to provide directors, officers and technical consultants of the Corporation with an opportunity to purchase Common Shares in order to provide an increased incentive for such persons to contribute to the future success of the Corporation in an effort to enhance the value of the Common Shares for the benefit of all shareholders and also to increase the ability of the Corporation to attract, motivate and retain such persons.

The board of directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and technical consultants of the Corporation non-transferable options to purchase Common Shares for a period of up to ten years from the date of the grant, provided that the maximum number of Common Shares reserved for issuance under the stock option plan does not exceed 10% of the Common Shares issued and outstanding as at the date of grant. In addition, the aggregate number of Common Shares reserved for issuance to any one optionee (other than a technical consultant) in any 12 month period shall not exceed 5% of the issued and outstanding Common Shares at the date of grant, and the aggregate number of Common Shares reserved for issuance pursuant to options granted to any one technical consultant in any 12 month period may not exceed 2% of the issued and outstanding Common Shares at the date of the grant.

If an optionee ceases to be a director, officer, or technical consultant of the Corporation for any reason other than death, the optionee may exercise options no later than 90 days following cessation of the optionee's position or arrangement with the Corporation, provided that if the cessation of such position or arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Notwithstanding the foregoing, options granted prior to the Qualifying Transaction to any optionee that does not continue as director, officer, or technical consultant of the Resulting Issuer, shall expire on the date that is the later of (i) 12 months after the Completion of the Qualifying Transaction and (ii) 90 days following the date the optionee ceases to be a director, officer or technical consultant of the Corporation.

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

PRIOR SALES

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

Date issued	Number of Shares	Price per Share	Aggregate Price	Nature of Consideration
June 30, 2020 ⁽¹⁾	2,000,000	\$0.05	\$100,000	Cash
Total	2,000,000 ⁽¹⁾		\$100,000.00	

Notes:

(1) All of these 2,000,000 Common Shares will be held in escrow. See "Escrowed Securities".

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

All of the 2,000,000 Common Shares issued prior to this Offering at a price of \$0.05 per Common Share (below the issue price of \$0.10 under this prospectus) and outstanding as at the date of this prospectus, all Common Shares that may be acquired by Non Arm's Length Parties of the Corporation either under this Offering or otherwise prior to Completion of the Qualifying Transaction, and all of Common Shares acquired by members of the Aggregate Pro Group prior to this Offering, will be deposited with the Escrow Agent under the Escrow Agreement.

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

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

The following table sets out, as of the date of this prospectus, the number of Common Shares held in escrow:

Name and Municipality of Residence of Shareholder	Common Shares Held	Number of Escrowed Shares	Percentage of Shares Issued Before Closing	Percentage of Shares Issued Upon Completion of Minimum Offering ⁽¹⁾	Percentage of Shares Issued Upon Completion of Maximum Offering ⁽¹⁾
Jared Adelstein Toronto, Ontario	100,000	All	5%	2.17%	2%
Sophie Galper Komet Toronto, Ontario	100,000	All	5%	2.17%	2%
Jason Saltzman Toronto, Ontario	100,000	All	5%	2.17%	2%
Yaniv Bresler Tel Aviv, Israel	1,700,000	All	85%	36.96%	34%
Total:	2,000,000		100%	43.47%	40%

Notes:

- (1) Assuming that no Common Shares are purchased by these shareholders under this Offering, which such shareholders have indicated that they do not intend to do so, and before the exercise of the Agent's Option and the Incentive Stock Options. See "Plan of Distribution" and "Options to Purchase Securities".

Where the Common Shares which are required to be held in escrow are held by a non-individual (a "**holding company**"), each holding company pursuant to the 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 Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities that could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any Control Person of the holding company not to transfer the shares of that holding company.

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

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

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

If a Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Escrow Agreement each Non Arm's Length Party to the Corporation which holds escrowed Common Shares acquired at a

price below the Offering price under this prospectus has irrevocably authorized and directed the Escrow Agent to immediately:

- (a) cancel all those escrowed Common Shares upon issuance by the Exchange of a bulletin delisting the Common Shares; or
- (b) if the Corporation lists on NEX, either:
 - (i) cancel all escrowed Common Shares purchased by Non-Arm's Length Parties to the CPC at a discount from the Offering price, in accordance with section 11.2(a) of the CPC Policy, or
 - (ii) subject to majority shareholder approval, cancel an amount of escrowed Common Shares purchased by Non-Arm's Length Parties to the CPC so that the average cost of the remaining escrowed Common Shares is at least equal to the Offering price.

Escrowed Securities on Qualifying Transaction

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

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

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

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

- (a) the private placement is announced at least five trading days after the news release announcing the Agreement in Principle and the pricing for the financing is at not less than the discounted market price, as determined in accordance with the Policies of the Exchange; or
- (b) the private placement is announced concurrently with the Agreement in Principle and:
 - (i) at least 75% of the proceeds from the private placement are not from Principals of the Corporation or the proposed Resulting Issuer,
 - (ii) if subscribers, other than Principals of the Corporation or the proposed Resulting Issuer, will obtain securities subject to hold periods, then in addition to any resale restrictions under applicable securities legislation, any securities issued to such Principals will be subject to a four month hold period, and
 - (iii) none of the proceeds of the private placement are allocated to pay compensation or to settle indebtedness owing to Principals of the Resulting Issuer.

PRINCIPAL SHAREHOLDERS

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

Name and Municipality of Residence	Type of Ownership	Number of Common Shares Owned Before Closing of Offering⁽¹⁾	Percentage of Common Shares Owned Before Closing of Offering	Percentage of Common Shares Owned Upon Completion of Minimum Offering⁽²⁾⁽³⁾	Percentage of Common Shares Owned Upon Completion of Maximum Offering⁽²⁾⁽³⁾
Yaniv Bresler Tel Aviv, Israel	Of Record	1,700,000	85%	36.96%	34%

Notes:

- (1) Subject to the Escrow Agreement. See “Escrowed Securities”.
- (2) Assuming that no Common Shares are purchased by these principal shareholders under this Offering and before the exercise of the Agent’s Option and the Incentive Stock Options. See “Plan of Distribution” and “Options to Purchase Securities”.
- (3) On a fully diluted basis, assuming the exercise of the Agent’s Option and the Incentive Stock Options, the above holders of Common Shares, after giving effect to the Offering would own, directly or indirectly, or exercise control over approximately the following percentage of the outstanding Common Shares: 36.96% in the event of the Minimum Offering and 34% in the event of the Maximum Offering.

DIRECTORS, OFFICERS AND PROMOTERS

The board of directors of the Corporation consists of four (4) persons. Each director holds office until the next annual meeting of shareholders or until his successor is elected or appointed. The following are the names and municipalities of residence of the directors and officers of the Corporation, their positions and offices with the Corporation, their present principal occupation, the number of Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, and the percentage of Common Shares to be held by each of them prior to and on completion of the Offering:

Name and Municipality of Residence	Position and Office	Present Principal Occupation	Percentage and Number of Common Shares Held Prior to the Offering	Percentage and Number of Common Shares Upon Completion of Minimum Offering⁽¹⁾	Percentage and Number of Common Shares Upon Completion of Maximum Offering⁽¹⁾
Yaniv Bresler Tel Aviv, Israel	Chief Executive Officer, Corporate Secretary and Director	Self-Employed Businessperson	85% 1,700,000 Common Shares	36.96% 1,700,000 Common Shares	34% 1,700,000 Common Shares
Sophie Galper Komet Toronto, Ontario	Chief Financial Officer and Director	Chief Executive Officer of BST Canada Ltd.	5% 100,000 Common Shares	2.17% 100,000 Common Shares	2% 100,000 Common Shares
Jared Adelstein Toronto, Ontario	Director	Vice-President, Investment Banking of Amuka Capital Corp.	5% 100,000 Common Shares	2.17% 100,000 Common Shares	2% 100,000 Common Shares
Jason Saltzman Toronto, Ontario	Director	Partner, Gowling WLG (Canada) LLP	5% 100,000 Common Shares	2.17% 100,000 Common Shares	2% 100,000 Common Shares

Notes:

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

The directors and officers, as a group, beneficially own, directly or indirectly, or exercise control or direction over, 2,000,000 Common Shares, which represent 100% of the issued and outstanding Common Shares before giving effect to this Offering. Such Common Shares will represent approximately 43.48% of the issued and outstanding Common Shares upon completion of the Minimum Offering and approximately 40% of the issued and outstanding Common Shares upon completion of the Maximum Offering assuming no Common Shares are purchased by directors and officers under this Offering, and before the exercise of the Agent's Option and the Incentive Stock Options. See "Plan of Distribution" and "Options to Purchase Securities".

In addition to any other requirements of the Exchange, the Exchange expects management of the Corporation to meet a high management standard. The directors and officers of the Corporation believe that, on a collective basis, management possesses the appropriate experience, qualifications and history to be capable of identifying, investigating and acquiring a Significant Asset.

The board of directors has an audit committee, which currently consists of Jason Saltzman, Jared Adelstein and Sophie Galper Komet.

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

Yaniv Bresler

Mr. Yaniv Bresler served as the President, Chief Executive Officer, Co-Founder, and the Chief Operating Officer of Athlone Global Security Ltd., a Canadian - Israeli Venture Capital firm. Mr. Bresler served as the Co-Chief Executive Officer and a member of the Board of Directors at Athlone Investments Ltd. (TASE: ATLN). He served as a Member of the Board of Directors at BlueBird Aero Systems Ltd., Icaros Inc., Emza Visual Sense Ltd., Persay Inc. Larotech Ltd., Secure Vision Ltd., and Defensoft Ltd. Mr. Bresler has over 16 years of experience in areas of Corporate Law and finance. Prior to joining Athlone, Mr. Bresler was a Partner of Hava Bresler Law Firm from

2000 to 2007. Mr. Bresler holds an LL.B from the University of Manchester for the Israeli Centre for Academic Centre and Master's degree in Business Administration (M.B.A.) from the Faculty of Business Administration at Ono Academic College. Mr. Bresler is a Major in the Israel Defense Forces reserves and served as a Company Commander and Operations Officer in a Paratroopers Brigade.

Mr. Bresler is 46 years old and is an Israeli citizen resident in Tel Aviv, Israel. Mr. Bresler will not work full-time for the Corporation, however, he will devote such time as required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Sophie Galper Komet

Ms. Sophie Galper Komet is a seasoned financial expert and a strategy consultant with broad experience in the corporate public and start-up arenas. With over 20 years of experience working on different angles of capital markets and private equity, her expertise in developing diverse funding solutions to corporate issuers includes initial public offerings, bond offerings, M&A and private equity transactions. Ms. Galper Komet is intimately involved with several mature and public companies as well as tech start-ups. In 2014, Ms. Galper Komet moved from Tel Aviv to Toronto and established a framework of cross border business development and investment banking initiatives between both cities. Her experience and past activities range from financial research through underwriting and brokerage to business development and investment banking including distress equities and special situations. Currently she serves as a Chief Executive Officer of BST Canada Ltd. - a fast growing Real Estate Investment company in Canada. Ms. Galper Komet is a professional director of the board of public companies and financial institutions including a chair of several board committees. She has served as a board member with 12 companies within various industries, including development, construction, print/paper products, fuel, and consulting and financial services, with an accumulative market/asset value of over 20 billion dollars. Ms. Galper Komet holds an MBA in Finance and Accounting and a BA in Economics and Psychology from Tel Aviv University (TAU).

Ms. Galper Komet is 45 years old and is a Canadian citizen resident in Toronto, Ontario. Ms. Galper Komet will not work full-time for the Corporation, however, she will devote such time as required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Jared Adelstein

Mr. Jared Adelstein currently acts as a consultant for an exempt market dealer, Amuka Capital Corp. He previously held roles with multiple boutique investment banks in Toronto advising on both public and private transactions. Mr. Adelstein has experience executing IPOs, RTOs, private placements of both debt & equity, and M&A as well as a comprehensive background in performing in-depth due diligence. He holds an honours Mathematics degree (BMath) from the University of Waterloo and a finance-focused Business Administration degree (BBA) from the Lazaridis School of Business and Economics at Wilfrid Laurier University.

Mr. Adelstein is 25 years old and is a Canadian citizen resident in Toronto, Ontario. Mr. Adelstein will not work full-time for the Corporation, however, he will devote such time as required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Jason Saltzman

Mr. Jason Saltzman is a partner in Gowling WLG (Canada) LLP's Toronto office practicing corporate finance and securities law, with an emphasis on securities offerings, mergers and acquisitions, private equity and venture capital transactions, corporate governance and securities registration and compliance matters. He has taken numerous companies public on the TSX, TSX Venture Exchange and the Canadian Securities Exchange by IPO, reverse takeover, capital pool transactions and direct listings. Mr. Saltzman served two terms on the Ontario Securities Commission's Small and Medium Enterprises Advisory Committee from 2014 to 2017. Mr. Saltzman is a co-leader of Gowling WLG's Israel Desk and he is Vice President and a member of the Board of the Canada-Israel Chamber of Commerce. Mr. Saltzman is a member of the Board and Audit Committee of Adcore Inc. (ADCO – TSXV) and is a member of the Board of A-Labs Capital V Corp., a capital pool corporation that has not yet completed its initial public offering. Mr. Saltzman rejoined Gowling WLG (Canada) LLP as a partner in February 2017 after serving as a

partner of Dentons Canada LLP from September 2013 to February 2017. Mr. Saltzman holds a LLB from Osgoode Hall Law School and a BA in Political Science from Western University.

Mr. Saltzman is 50 years old and is a Canadian citizen resident in Toronto, Ontario. Mr. Saltzman will not work full-time for the Corporation, however, he will devote such time as required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Promoters

Yaniv Bresler has taken the initiative in founding the Corporation and arranging for its organization and financing and accordingly may be considered to be the promoter of the Corporation. Other than as disclosed in this prospectus, Mr. Bresler has not received, nor will receive, directly or indirectly from the Corporation, anything of value, including money, property, contracts, options or rights of any kind. See “Principal Shareholders” and “Options to Purchase Securities”.

Other Reporting Issuer Experience

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

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
Sophie Galper Komet	B. Yair Construction Company Ltd.	Tel Aviv Stock Exchange	Director	May 2011	May 2020
	Ordea Print Ltd.	Tel Aviv Stock Exchange	Director	January 2014	March 2020
	Vonetize Ltd.	Tel Aviv Stock Exchange	Director	August 2016	April 2019
	Tefen Ltd.	Tel Aviv Stock Exchange	Director	January 2012	July 2018
	Mishorim Development Company Ltd.	Tel Aviv Stock Exchange	Director	November 2011	December 2016
	Bitfarms Ltd.	TSX-V	Director	February 2019	June 2020
Jason Saltzman	Adcore Inc.	TSX-V	Director	May 2019	Present
	A-Labs Capital V Corp.	Unlisted	Director	January 2020	Present
Yaniv Bresler	Athlone Investments	Tel Aviv Stock Exchange	Corporate Secretary	November 2012	December 2014
	Cann-Is Capital Corp.	TSX-V	Corporate Secretary and Director	October 2018	July 2020

Corporate Cease Trade Orders or Bankruptcies

None of the directors, officers, insiders or promoters of the Corporation or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, is, or within 10 years before the date of the prospectus has been, a director, officer, insider or promoter of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade order or similar order or an order that denied that issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days, or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or

instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

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

Individual Bankruptcies

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

EXECUTIVE COMPENSATION

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

- (a) remuneration, which includes but is not limited to:
 - (i) salaries;
 - (ii) consulting fees;
 - (iii) management contract fees or directors' fees;
 - (iv) finders fees; and
 - (v) loans, advances, bonuses; and
- (b) deposits and similar payments.

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

The directors and officers of the Corporation will be granted stock options upon closing of the Offering as set out under "Options to Purchase Securities".

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

DIVIDEND POLICY

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

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

CONFLICTS OF INTEREST

There are potential conflicts of interest to which the directors, officers, insiders and promoters of the Corporation will be subject in connection with the operations of the Corporation. Some of the directors, officers and insiders have been and will continue to be engaged in the identification and evaluation, with a view to potential acquisition of interests in businesses and corporations on their own behalf and on behalf of other corporations, and situations may arise where some or all of the directors, officers, insiders and promoters will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies prescribed by the *Canada Business Corporations Act*, the Exchange and applicable securities law, regulations and policies. See "Risk Factors".

RELATED PARTY TRANSACTIONS

Other than as disclosed herein, there are no material transactions with the directors, officers or principal holders of the Corporation's securities, or any Associates or Affiliates thereof that have occurred since the date of incorporation of the Corporation.

DILUTION

Purchasers of the Common Shares offered hereunder will suffer an immediate dilution of approximately 28% or \$0.028 per Common Share assuming completion of the Minimum Offering and an immediate dilution of approximately 25% or \$0.025 per Common Share assuming Completion of the Maximum Offering. Dilution has been computed on the basis of total gross proceeds to be raised under this prospectus and from sales of securities prior to filing this prospectus, without deduction of commissions or related expenses incurred by the Corporation.

RISK FACTORS

The following is a list of risk factors that a prospective investor should consider before subscribing for Common Shares, which list is not exhaustive:

- (a) the Corporation was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;
- (b) the Corporation is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Corporation is dependent on the efforts and abilities of its management team. The loss of any member of the management team could have a material adverse effect upon the business and prospects of the Corporation. In such event, the Corporation will seek satisfactory replacements but there can be no guarantee that appropriate personnel may be found;
- (c) investment in the Common Shares offered by the prospectus is highly speculative given the proposed nature of the Corporation's business and its present stage of development;
- (d) the directors and officers of the Corporation will only devote a portion of their time to the business and affairs of the Corporation and some of them are or will be engaged in other projects or

businesses such that conflicts of interest may arise from time to time. See “Directors, Officers and Promoters” and “Conflicts of Interest”;

- (e) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of approximately 28% or \$0.028 per Common Share assuming completion of the Minimum Offering and an immediate dilution of approximately 25% or \$0.025 per Common Share assuming Completion of the Maximum Offering. See “Dilution”;
- (f) 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;
- (g) 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;
- (h) 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;
- (i) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Corporation will be able to successfully complete the transaction;
- (j) Completion of a Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non Arm’s Length Qualifying Transaction, Majority of the Minority Approval;
- (k) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non Arm’s Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Corporation of the fair value for the shareholder’s Common Shares;
- (l) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction;
- (m) trading in the Common Shares may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the Exchange in the time periods required;
- (n) the Exchange will generally suspend trading in the Corporation’s Common Shares or delist the Corporation in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing;
- (o) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
- (p) in the event that management of the Corporation resides outside of Canada or the Corporation identifies a foreign business or assets as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;

- (q) 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;
- (r) the Corporation may incur additional expenses and delays due to the impact of the global pandemic caused by COVID-19 on the capital markets and general market conditions. Such expenses and delays may result in a material adverse impact in connection with the Corporation's ability to complete its Offering or ability to identify and complete a proposed Qualifying Transaction; and
- (s) subject to prior Exchange acceptance, the Corporation may be permitted to loan or advance up to an aggregate of \$250,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan.

As a result of these factors which are not all-inclusive, this Offering is only suitable to investors who are willing to rely solely on management of the Corporation and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Common Shares.

LEGAL PROCEEDINGS

The Corporation is not party to any legal proceedings and no such proceedings are known to the Corporation to be contemplated.

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Gowling WLG (Canada) LLP on behalf of the Corporation and by Peterson McVicar LLP on behalf of the Agent. As of the date hereof, other than the 100,000 common shares and 115,000 options of the Corporation held by Jason Saltzman disclosed herein, the partners and associates of Gowling WLG (Canada) LLP do not own, directly or indirectly, any of the securities of the Corporation. As of the date hereof, the partners and associates of Peterson McVicar LLP do not own, directly or indirectly, any of the securities of the Corporation. Further, as of the date hereof, the partners of the Corporation's auditors, MNP LLP, do not own, directly or indirectly, any securities of the Corporation. However, partners, associates or employees of such firms may subscribe for Common Shares pursuant to this Offering.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Corporation are MNP LLP, Chartered Professional Accountants, 111 Richmond Street West, Suite 300, Toronto, Ontario, M5H 2G4.

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

MATERIAL CONTRACTS

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

- (a) the transfer agent, registrar and disbursing agent agreement dated July 22, 2020 between the Corporation and the transfer agent and registrar of the Corporation;
- (b) the Agency Agreement referred to under the "Plan of Distribution"; and
- (c) the Escrow Agreement referred to under "Escrowed Securities".

Copies of these agreements will be available for inspection at the office of Gowling WLG (Canada) LLP, counsel to the Corporation, at Suite 1600, 1 First Canadian Place, 100 King Street West, Toronto, Ontario, M5X 1G5 during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter.

OTHER MATERIAL FACTS

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

ELIGIBILITY FOR INVESTMENT

In the opinion of Gowling WLG (Canada) LLP, counsel to the Corporation, the Common Shares, if, as and when listed on a "designated stock exchange" (which includes the Exchange), will be qualified investments for a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered education savings plan, a deferred profit sharing plan, a registered disability savings plan or a tax-free savings account (the "Plans") as defined under the *Income Tax Act* (Canada) (the "Tax Act") and the regulations made under the Tax Act.

Notwithstanding that the Common Shares may be a qualified investment for a tax-free savings account, a holder will be subject to a penalty tax if the Common Shares held in a tax-free savings account are a "prohibited investment" under the Tax Act. The Common Shares generally will not be a "prohibited investment" unless the holder of the tax-free savings account does not deal at arm's length with the Corporation, or the holder has a "significant interest" (within the meaning of the Tax Act) in the Corporation or a corporation, partnership or trust with which the Corporation does not deal at arm's length for the purposes of the Tax Act. Such holders are advised to consult their own tax advisors.

PURCHASERS' STATUTORY RIGHTS

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

AUDITORS' CONSENT

We have read the prospectus of Cross Border Capital I Inc. (the "Corporation") dated October 29, 2020 relating to the issue and sale of a minimum of 2,600,000 common shares and a maximum of 3,000,000 common shares of the Corporation. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned preliminary prospectus of our report to the directors of the Corporation on the balance sheet of the Corporation as at July 31, 2020 and the statement of cash flows for the period from June 30, 2020 (date of incorporation) to July 31, 2020.

MNP LLP
Chartered Accountants
Licensed Public Accountants
October 29, 2020

Cross Border Capital I Inc.
(A Capital Pool Corporation)

Financial Statements

**For the Period from the Date of Incorporation
(June 30, 2020) to July 31, 2020**

(In Canadian Dollars)

Independent Auditor's Report

To the Directors and Shareholders of Cross Border Capital I Inc.:

Opinion

We have audited the financial statements of Cross Border Capital I Inc. (the "Corporation"), which comprise the statement of financial position as at July 31, 2020, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the period from June 30, 2020 (date of incorporation) to July 31, 2020, 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 July 31, 2020, and its financial performance and its cash flows for the period from June 30, 2020 to July 31, 2020 in accordance with International Financial Reporting Standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the 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 audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Toronto, Ontario
August 24, 2020

MNP LLP

Chartered Professional Accountants
Licensed Public Accountants

Assets	2020
Cash held in trust	\$ 100,092
	\$ 100,092

Liabilities

Accounts payable and accrued liabilities (Note 6)	\$	16,504
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Shareholders' Equity

Share capital, net of issuance costs (Note 3)	100,000
Deficit	(16,412)
	83,588
	\$ 100,092

Subsequent Events (Note 6)

Approved by the Board	<u>Jared Adelstein</u>	<u>Sophie Galper</u>
	CEO (Signed)	CFO (Signed)

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

Cross Border Capital I Inc.
Statement of Loss and Comprehensive Loss
For the Period from the Date of Incorporation (June 30, 2020) to July 31, 2020
(in Canadian Dollars)

Expenses	
Professional fees	\$ 16,504
Foreign exchange (gain)	(92)
Net loss and comprehensive loss for the period	(16,412)
Net loss per share – basic and diluted	\$ -
Weighted average shares outstanding- basic and diluted	-

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

Cross Border Capital I Inc.
Statement of Cash Flows
For the Period from the Date of Incorporation (June 30, 2020) to July 31, 2020
(in Canadian Dollars)

	For the Period Ended July 31, 2020
Cash provided by (used in)	
Operating	
Net loss for the period	\$ (16,412)
Change in accounts payable and accrued liabilities	16,504
Cash provided by operating activities	92
Financing	
Share subscription	100,000
Cash provided by financing activities	100,000
Net change in cash	100,092
Cash, end of period	\$ 100,092

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

Cross Border Capital I Inc.
Statement of Changes in Shareholders' Equity
For the Period from the Date of Incorporation (June 30, 2020) to July 31, 2020
(in Canadian Dollars)

	Number of Shares	Share Capital	Deficit	Shareholders' Equity
Balance, June 30, 2020	-	\$ -	\$ -	\$ -
Share subscription (Note 3)	2,000,000	100,000	-	100,000
Net loss for the period	-	-	(16,412)	(16,412)
Balance, July 31, 2020	2,000,000	\$ 100,000	\$ (16,412)	\$ 83,588

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

Cross Border Capital I Inc.
Notes to the Financial Statements
For the Period from the Date of Incorporation (June 30, 2020) to July 31, 2020
(in Canadian Dollars)

1. INCORPORATION AND NATURE OF BUSINESS

Cross Border Capital I Inc. (the "Corporation") was incorporated under the *Business Corporations Act (Ontario)* on June 30, 2020 and is in the process of applying for status as a Capital Pool Corporation as defined under Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). The Corporation has not commenced commercial operations and has no assets other than cash held in trust. 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 the lesser of 30% of the gross proceeds realized by the Corporation in respect of the sale of its securities or \$210,000, may be used for purposes other than evaluating businesses or assets. These restrictions apply until completion of a QT by the Corporation as defined under the policies of the Exchange. The Corporation is required to complete its QT on or before two years from the date the Corporation receives regulatory approval.

The head office and the registered head office of the Corporation is located at 100 King Street West, Suite 1600, 1 First Canadian Place, Toronto, Ontario, Canada, M5X 1G5.

On August 24, 2020, the Board of Directors approved the financial statements for the period from Date of Incorporation (June 30, 2020) to July 31, 2020.

The global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID19 outbreak may have on the Corporation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

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

Use of Estimates and Judgments

The preparation of these financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

Basis of Presentation

The financial statements are presented in Canadian dollars ("CAD"), which is the Corporation's functional and presentation currency. The financial statements are prepared on a historical cost basis except for certain financial instruments classified as fair value through profit or loss ("FVPTL"), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

Share Capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of shares are recognized as a deduction from equity.

Basic and Diluted Loss per Share

Basic loss per share is computed by dividing the net loss applicable to common shares by the weighted average number of common shares outstanding for the relevant period. Common shares escrowed pursuant to the requirements of the Exchange are excluded from the number of outstanding common shares.

Diluted loss per share is computed by dividing the net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding if potentially dilutive instruments were converted.

Share-based Compensation

Equity-settled share based payments for directors, officers, employees, and consultants are measured at fair value at the date of grant and recorded as compensation expense in the financial statements. Share options are measured at the fair value of each tranche on the grant date and are recognized in their respective vesting period using the Corporation's expected forfeiture rate. Any consideration paid by directors, officers, employees and consultants on exercise of equity-settled share based payments is credited to share capital. Shares are issued from treasury upon the exercise of equity-settled share-based instruments.

2. SIGNIFICANT ACCOUNTING POLICIES – continued

Financial Instruments

Recognition

The Corporation recognizes financial assets and financial liabilities on the date the Corporation becomes a party to the contractual provisions of the instruments.

Classification

The Corporation classifies its financial assets and financial liabilities in the following measurement categories: (i) those to be measured subsequently at fair value (either through other comprehensive loss or through profit or loss, and (ii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at fair value through profit or loss (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive loss.

The Corporation reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

The Corporation has implemented the following classifications:

Cash held in trust is classified as assets at fair value and any period change in fair value is recorded in profit or loss.

Accounts payable and accrued liabilities are classified as other financial liabilities and measured at amortized cost using the effective interest rate method.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments or principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive loss (irrevocable election at the time of recognition).

Cross Border Capital I Inc.
Notes to the Financial Statements
For the Period from the Date of Incorporation (June 30, 2020) to July 31, 2020
(in Canadian Dollars)

2. SIGNIFICANT ACCOUNTING POLICIES – continued

Financial Instruments - continued

Additional fair value measurement disclosure includes classification of financial instrument fair values in a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements which are as follows:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts. Cash held in trust is a level 1 financial instrument measured at fair value on the statement of financial position.

Income Taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of the reporting period. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the intention is to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred income tax is provided using the balance sheet method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences and deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to be recovered or settled. Deferred tax assets are recognized to the extent that realization of such benefits is probable.

3. SHARE CAPITAL

Authorized

Unlimited common shares

Issued

2,000,000 common shares	2,000,000	\$ 100,000
Balance, July 31, 2020	2,000,000	\$ 100,000

3. SHARE CAPITAL – continued

Escrowed Shares

During the period ended July 31, 2020, the Corporation issued 2,000,000 common shares at \$0.05 per share for gross proceeds of \$100,000.

All common shares of the Corporation acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Corporation held by principals of the resulting issuer will also be subject to escrow. 2,000,000 shares have been escrowed at July 31, 2020.

All common shares acquired on exercise of stock options granted to directors and officers prior to the completion of a Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued.

Options

The Corporation has established a stock option plan for its directors, officers and consultants under which the Corporation may grant options from time to time to acquire a maximum of 10% of the issued and outstanding common shares. The exercise price of each option granted under the plan shall be determined by the Board of Directors.

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 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 and, in the case of death, expire within a maximum period of one year after such death, subject to the expiry date of the option.

Any shares issued upon exercise of the options prior to the Corporation entering into a Qualifying Transaction will be subject to escrow restrictions.

The stock option plan is subject to regulatory approval.

No options have been granted or are outstanding as at July 31, 2020.

4. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

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

The Corporation includes equity, comprised of share capital and deficit, in the definition of capital.

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

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or \$210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Corporation. These restrictions apply until completion of a Qualifying Transaction by the Corporation as defined under the Exchange policy 2.4.

Risk Disclosures and Fair Values

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

5. RELATED PARTY TRANSACTIONS

There was no remuneration paid to key management personnel during the period ended July 31, 2020 and no other related party transactions have occurred during this period.

6. SUBSEQUENT EVENTS

Filing of Prospectus and Initial Public Offering

The Corporation intends to file a prospectus to offer to sell and issue a minimum of 2,600,000 common shares at \$0.10 per share (\$260,000) (the "Minimum Offering") and a maximum of 3,000,000 common shares at \$0.10 per share (\$300,000) (the "Maximum Offering").

The Corporation has entered into an agreement with Haywood Securities Inc. (the "Agent") to raise gross proceeds of a minimum of \$260,000 and a maximum of \$300,000 in connection with the Offering. The Corporation will pay a commission of 10% of gross proceeds to the Agent, a corporate finance fee of \$12,500 and will grant the Agent the option to purchase common shares equal to 10% of the total number of Common Shares sold as part of the Offering at an exercise price of \$0.10 per share for a period ending twenty-four months from the date the Offering is completed. The Corporation is also required to reimburse the Agent for legal fees and other reasonable expenses incurred pursuant to the Offering.

CERTIFICATE OF THE CORPORATION

Dated: October 29, 2020

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

(Signed) "Yaniv Bresler"

Yaniv Bresler
Chief Executive Officer

(Signed) "Sophie Galper Komet"

Sophie Galper Komet
Chief Financial Officer

ON BEHALF OF THE BOARD

(Signed) "Jared Adelstein"

Jared Adelstein
Director

(Signed) "Jason Saltzman"

Jason Saltzman
Director

CERTIFICATE OF THE PROMOTER

Dated: October 29, 2020

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

(Signed) "Yaniv Bresler"

Yaniv Bresler

CERTIFICATE OF THE AGENT

Dated: October 29, 2020

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

Haywood Securities Inc.

(Signed) "Rob Blanchard"

Rob Blanchard
President and Chief Executive Officer