This short form base shelf prospectus has been filed under legislation in each of the provinces and territories of Canada, except the province of Québec, that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. Subject to an exemption from the delivery requirements, the legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities.

Information has been incorporated by reference in this short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada. *Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Kits Eyecare Ltd. at 1020 – 510 Seymour Street, Vancouver, BC, V6B 3J5, telephone 1-833-487-5487 and are also available electronically at www.sedarplus.ca.*

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

SHORT FORM BASE SHELF PROSPECTUS

New Issue and/or Secondary Offering February 10, 2025

KITS

KITS EYECARE LTD.

$50,000,000

Common Shares

Kits Eyecare Ltd. ("**KITS**", the "**Company**", "**we**", "**our**" or "**us**") may from time to time offer and issue common shares ("**Common Shares**") during the 25 month period that this short form base shelf prospectus (this "**Prospectus**"), including any amendments hereto, remains valid. One or more shareholders of the Company may also offer and sell Common Shares under this Prospectus from time to time. See "The Selling Shareholders". Collectively, the Company and/or the Selling Shareholders may offer and sell, or issue, as applicable, Common Shares, either separately or together, in one or more offerings, with an aggregate offering price not to exceed $50,000,000 (or its equivalent in U.S. dollars or any other currency or currency unit used to denominate the Common Shares at the time of offering).

This Prospectus may qualify an "at-the-market distribution" as defined in National Instrument 44-102 – *Shelf Distributions* ("**NI 44-102**"). This Prospectus does not qualify for issuance of debt securities. No convertible, exchangeable or exercisable securities will be offered under this Prospectus.

The specific terms of the offering of Common Shares in respect of which this Prospectus is being delivered will be set forth in an accompanying shelf prospectus supplement (a "**Prospectus Supplement**") and may include, without limitation, where applicable, the number of Common Shares offered, the offering price (in the event the offering is a fixed price distribution) or the manner of determining the offering price (in the event the offering is a non-fixed price distribution), whether the Common Shares are being offered for cash, information regarding the Selling Shareholders and any other specific terms. Where required by statute, regulation or policy, and where Common Shares are offered in currencies other than Canadian dollars, appropriate disclosure of foreign exchange rates applicable to the offering price of the Common Shares will be included in the Prospectus Supplement relating to such distribution.

All information omitted from this Prospectus will be contained in one or more Prospectus Supplements that, subject to an exemption from the delivery requirements, will be delivered to purchasers together with this Prospectus. Each Prospectus Supplement will be deemed to be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of the applicable Prospectus Supplement and only for the purposes of the distribution of Common Shares to which the applicable Prospectus Supplement pertains.

The outstanding Common Shares are listed on the Toronto Stock Exchange (the "**TSX**") under the symbol " KITS". The closing price of Common Shares on the TSX on February 7, 2025, the last trading day prior to the date of this Prospectus, was $8.75.

This Prospectus constitutes a public offering of Common Shares only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell Common Shares in those jurisdictions. The Company and/or the Selling Shareholders may sell Common Shares, to or through, one or more underwriters or dealers purchasing as principals, and may also offer and sell certain Common Shares directly to other purchasers or through one or more agents pursuant to exemptions from registration or qualification under applicable securities laws. See "*Plan of Distribution*". A Prospectus Supplement relating to each issue of Common Shares offered thereby will identify each underwriter, dealer or agent, as the case may be, engaged by KITS and/or the Selling Shareholders in connection with the offering and sale of Common Shares, and will set forth the terms of the offering of such Common Shares, including the method of distribution, the proceeds to the Company and/or the Selling Shareholders, and any fees, discounts or any other compensation payable to underwriters, dealers or agents and any other material terms relating to the offering of such Common Shares.

Common Shares may be sold from time to time in one or more transactions at a fixed price or prices or at non-fixed prices. If offered on a non-fixed price basis, Common Shares may be offered at market prices prevailing at the time of sale, at prices determined by reference to the prevailing price of a specified security in a specified market or at prices to be negotiated with purchasers, in which case the compensation payable to an underwriter, dealer or agent in connection with any such sale will be increased or decreased by the amount, if any, by which the aggregate price paid for the Common Shares by the purchasers exceeds or is less than the gross proceeds paid by the underwriter, dealer or agent to the Company. The price at which the Common Shares will be offered and sold may vary from purchaser to purchaser and during the period of distribution. See "*Plan of Distribution*".

Subject to applicable laws, in connection with any offering of Common Shares, the underwriters, dealers or agents may over-allot or effect transactions which stabilize or maintain the market price of Common Shares offered at a higher level than that which might exist in the open market. These transactions may be commenced, interrupted or discontinued at any time. See "*Plan of Distribution*".

Certain directors of the Company, namely Peter Lee and Anne Kavanagh, reside outside of Canada. These directors have each appointed the Company at its registered office set forth above as agent for service of process in Canada. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if such person or company has appointed an agent for service of process.

See "*Purchasers Statutory Rights*" for a description of a purchaser's statutory rights in respect of a purchase of Common Shares under this Prospectus.

The Company's head and registered office is located at 1020 – 510 Seymour Street, Vancouver, BC, V6B 3J5.

No underwriter, agent or dealer has been involved in the preparation of this Prospectus nor has any underwriter, agent or dealer performed any review of the contents of this Prospectus.

Investing in Common Shares involves certain risks. Prospective purchasers of the Common Shares should carefully consider all the information in this Prospectus, in the documents incorporated by reference in this Prospectus and, if applicable, in the applicable Prospectus Supplement. See "*Risk Factors*".

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

This Prospectus, and the documents incorporated by reference herein, contain "forward-looking information" within the meaning of applicable securities laws in Canada. Forward-looking information may relate to our future financial outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "does not anticipate", "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances.

Forward-looking information is based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Certain assumptions in respect of the expansion and enhancement of our optical laboratory for glasses and warehouse facilities; the growth of our business and launch of new technologies; our ability to drive sales growth; our ability to maintain, enhance, and grow within our addressable market; our ability to drive ongoing development and innovation of our exclusive brands and product categories; our ability to continue directly sourcing from third party suppliers and manufacturers; our ability to retain key personnel; our ability to maintain and expand distribution capabilities; our ability to continue investing in infrastructure to support our growth; our ability to obtain and maintain existing financing on acceptable terms; currency exchange and interest rates; the impact of competition; the changes and trends in our industry or the global economy; and the changes in laws, rules, regulations, and global standards are material factors made in preparing forward-looking information and management's expectations.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that we considered appropriate and reasonable as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the risk factors described in this Prospectus and other documents incorporated by reference herein. If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information.

Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. The forward-looking information contained in this Prospectus, and in each of the documents incorporated by reference herein, is made as of the date of such document (or as the date they are otherwise stated to be made) and is subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada. If we do update certain forward-looking information, no inference should be made that we will further update such or other forward-looking information.

All of the forward-looking information made in this Prospectus, and in the documents incorporated by reference herein, is qualified by the foregoing cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, KITS.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference into this Prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of the Company at the address set forth on the cover page of this Prospectus, and are also available electronically at www.sedarplus.ca.

The following documents of the Company filed with the securities commissions or similar authorities in each of the provinces and territories of Canada, except the province of Québec, are specifically incorporated by reference into, and form an integral part of, this Prospectus:

(a) the annual information form of the Company for the year ended December 31, 2023, dated March 5, 2024 (the "**AIF**");

(b) the audited consolidated annual financial statements of the Company for the years ended December 31, 2023 and 2022, together with the auditor's report thereon, dated March 5, 2024;

(c) the management's discussion and analysis of financial condition and results of operations of the Company for the year ended December 31, 2023, dated March 5, 2024;

(d) the unaudited condensed interim consolidated financial statements as at and for the three and nine months ended September 30, 2024 and September 30, 2023, and the notes thereto (the "**Interim Financial Statements**");

(e) the management's discussion and analysis of financial condition and results of operations for the three and nine months ended September 30 2024, dated November 5, 2024;

(f) the management information circular of the Company, dated April 29, 2024, relating to the annual meeting of shareholders of the Company held on June 5, 2024;

(g) the material change report of the Company dated September 9, 2024, relating to the announcement, and increase in size, of a secondary offering (the "**Secondary Offering**") of Common Shares by certain shareholders of the Company; and

(h) the material change report of the Company dated November 13, 2024, relating to a change in the directors of the Company;

Any document of the type required by National Instrument 44-101 – *Short Form Prospectus Distributions* to be incorporated by reference into a short form prospectus, including any annual information forms, material change reports (except confidential material change reports), business acquisition reports, interim financial statements, annual financial statements and the independent auditor's report thereon, management's discussion and analysis and information circulars of KITS and any template version of "marketing materials" (as defined in National Instrument 41-101 — *General Prospectus Requirements* ("**NI 41-101**") filed with securities commissions or similar authorities in Canada after the date of this Prospectus and prior to the completion or withdrawal of the distribution of Common Shares shall be deemed to be incorporated by reference into this Prospectus. These documents are available electronically at www.sedarplus.ca.

Any statement in this Prospectus or contained in a document incorporated or deemed to be incorporated by reference in this Prospectus is deemed to be modified or superseded, for purposes of this Prospectus, to the extent that a statement contained in this Prospectus or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Prospectus, modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseded statement will not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

Upon a new annual information form and the related audited annual financial statements and management's discussion and analysis being filed by us with the applicable securities regulatory authorities during the term of this Prospectus, the previous annual information form, the previous audited annual financial statements and related management's discussion and analysis, all unaudited interim financial statements and related management's discussion and analysis, material change reports and business acquisition reports filed prior to the commencement of our financial year in which the new annual information form and the related audited annual financial statements and management's discussion and analysis are filed shall be deemed no longer to be incorporated into this Prospectus for purposes of future offers and sales of Common Shares hereunder. Upon new interim financial statements and related management's discussion and analysis being filed by us with the applicable securities regulatory authorities during the term of this Prospectus, all interim financial statements and related management's discussion and analysis filed prior to the new interim consolidated financial statements and related management's discussion and analysis shall be deemed no longer to be incorporated into this Prospectus for purposes of future offers and sales of Common Shares hereunder. Upon a new information circular relating to an annual general meeting of holders of Common Shares being filed by us with the applicable securities regulatory authorities during the term of this Prospectus, the information circular for the preceding annual general meeting of holders of Common Shares shall be deemed no longer to be incorporated into this Prospectus for purposes of future offers and sales of Common Shares hereunder.

Investors should rely only on the information contained in or incorporated by reference in this Prospectus or any applicable Prospectus Supplement. Neither KITS nor any Selling Shareholders have authorized anyone to provide investors with different or additional information. Neither KITS nor any Selling Shareholders are making an offer of Common Shares in any jurisdiction where the offer is not permitted by law. Investors should not assume that the information contained in or incorporated by reference in this Prospectus or any applicable Prospectus Supplement is accurate as of any date other than the date on the front of the applicable Prospectus Supplement.

Any "template version" of any "marketing materials" (as such terms are defined in NI 41-101) pertaining to a distribution of Common Shares will be filed under the Corporation's profile on SEDAR+ (www.sedarplus.ca). In the event that such marketing materials are filed after the date of filing of the applicable Prospectus Supplement pertaining to the distribution of the Common Shares to which such marketing materials relate and prior to the termination of such distribution, such filed versions of the marketing materials will be deemed to be incorporated by reference into this Prospectus for purposes of future offers and sales of Common Shares hereunder.

References to the Company's website in any documents that are incorporated by reference into this Prospectus do not incorporate by reference the information on such website into this Prospectus, and we disclaim any such incorporation by reference.

CURRENCY AND FINANCIAL STATEMENT PRESENTATION

The Company's financial statements and financial information are presented in Canadian dollars. All dollar amounts referenced in this Prospectus, unless otherwise indicated, are expressed in Canadian dollars. United States dollars are referred to as "US dollars" or "US$".

THE COMPANY

Overview

KITS was founded in October 2018 to bring vision care to eyes everywhere, unlocking convenience and choice. KITS offers its community access to a vast selection of contact lenses and eyeglasses, including its own exclusive KITS-designed products, and a suite of online vision tools. The Company operates a network of optical e-commerce websites, including KITS.com, KITS.ca, OptiContacts.com and ContactsExpress.ca, the latter two of which we acquired in April 2019 and have been in operation since 2002.

The Company's digital platform, backed by its in-house design, distribution, and manufacturing, removes intermediaries and enables KITS to offer high quality products, fast service, great prices, and deliver made-to-order personalized products. KITS strives to provide competitive prices, a convenient digital shopping experience, fast and reliable delivery options – including its convenient "Autoship" subscription program for contact lenses – and a focus on earning our customers' loyalty.

Corporate Structure

Kits Eyecare Ltd. was incorporated on October 19, 2018 under the *Business Corporations Act* (British Columbia). The Company's head and registered office is at 1020 – 510 Seymour Street, Vancouver, BC, V6B 3J5.

Our wholly-owned subsidiary, LD Vision Group Inc. ("**LD Vision Group"**), which we acquired on April 5, 2019, was incorporated under the *Canada Business Corporations Act* on December 30, 2002. On May 30, 2019, LD Vision Group changed its name to KITS.com Technologies Inc. ("**KCTI**").

THE SELLING SHAREHOLDERS

Common Shares may be sold under this Prospectus by way of secondary offering by or for the account of certain holders of the Company's Common Shares (the "**Selling Shareholders**"). The Prospectus Supplement that the Company will file in connection with any offering of Common Shares by Selling Shareholders will include, among other details, the following information:

(a) the name(s) of the Selling Shareholder(s);

(b) the number or amount of Common Shares owned, controlled or directed by each Selling Shareholder;

(c) the number or amount of Common Shares being distributed for the account of each Selling Shareholder;

(d) the number or amount of securities of the Company of any class to be owned, controlled or directed by the Selling Shareholder(s) after the distribution and the percentage that number or amount represents of the total outstanding;

(e) whether the securities referred to in paragraphs (b), (c), or (d) above are owned by the Selling Shareholder(s) both of record and beneficially, of record only, or beneficially only; and

(f) all other information that is required to be included in the applicable Prospectus Supplement.

Where applicable, the Selling Shareholder(s) will file a non-issuer's submission to jurisdiction form with the applicable Prospectus Supplement.

CONSOLIDATED CAPITALIZATION

There have been no material changes in the share or loan capital of the Company, on a consolidated basis since the date of the Interim Financial Statements, which are incorporated by reference in this Prospectus.

The applicable Prospectus Supplement will describe any material change, and the effect of such material change, on the Company's share and loan capitalization that will result from the issuance of Common Shares pursuant to such Prospectus Supplement.

USE OF PROCEEDS

The amount of net proceeds expected to be received from the sale of Common Shares, and each of the principal purposes for which the Company will use those net proceeds, will be set forth in the applicable Prospectus Supplement. The Company may, from time to time, issue securities (including Common Shares) other than pursuant to this Prospectus. The Company will not, directly or indirectly, receive any proceeds from any offering and sale of Common Shares by the Selling Shareholders under this Prospectus.

PLAN OF DISTRIBUTION

The Company and/or the Selling Shareholders may sell Common Shares (i) to or through underwriters, brokers or dealers, (ii) directly to one or more purchasers, (iii) through agents, or (iv) through a combination of any of these methods of sale.

The distribution of Common Shares of any series may be effected from time to time in one or more transactions at a fixed price or prices or at non-fixed prices. If offered on a non-fixed price basis, the Common Shares may be offered at market prices prevailing at the time of sale, at prices determined by reference to the prevailing price of a specified security in a specified market, or at prices to be negotiated with purchasers, including sales in transactions that are an "at-the-market distribution" as defined in NI 44-102, including sales made directly on the TSX or other existing trading markets for the Common Shares, in which case the compensation payable to an underwriter, dealer or agent in connection with any such sale will be increased or decreased by the amount, if any, by which the aggregate price paid for the Common Shares by the purchasers exceeds or is less than the gross proceeds paid by the underwriter, dealer or agent to the Company and/or the Selling Shareholders. The price at which the Common Shares will be offered and sold may vary from purchaser to purchaser and during the period of distribution.

In connection with the sale of Common Shares, underwriters, dealers or agents may receive compensation from the Company and/or the Selling Shareholders, or from other parties, including in the form of underwriters', dealers or agents' fees, commissions or concessions. Underwriters, dealers and agents that participate in the distribution of Common Shares may be deemed to be underwriters for the purposes of applicable Canadian securities legislation and any such compensation received by them from the Company and/or the Selling Shareholders and any profit on the resale of the Common Shares by them may be deemed to be underwriting commissions.

The Prospectus Supplement relating to each distribution of Common Shares will also set forth the terms of the offering of Common Shares, including to the extent applicable, the initial offering price, the proceeds to the Company and/or the Selling Shareholders from the offering, and the underwriters', dealers' or agents' compensation or other discount or selling concession to be allowed or re-allowed to underwriters' or dealers. Any underwriters, dealers, or agents, with respect to a particular offering of Common Shares will be named in the Prospectus Supplement relating to such offering.

In connection with any offering of Common Shares, other than an "at-the-market distribution", the underwriters may over-allot or effect transactions which stabilize, maintain or otherwise affect the market price of the Common Shares at a level other than those which otherwise might prevail on the open market. Such transactions may be commenced, interrupted or discontinued at any time. Any purchaser who acquires Common Shares forming part of the underwriters' over-allocation position acquires those Common Shares under the applicable Prospectus Supplement, regardless of whether the over-allocation position is ultimately filled through the exercise of the over-allotment option or secondary market purchases. No underwriter or dealer involved in an "at-the-market distribution" under this Prospectus, no affiliate of such an underwriter or dealer and no person or company acting jointly or in concert with such underwriter or dealer will over-allot Common Shares in connection with such distribution or effect any other transactions that are intended to stabilize or maintain the market price of Common Shares.

Under agreements which may be entered into by the Company and/or the Selling Shareholders, the underwriters, dealers, and agents who participate in the distribution of Common Shares may be entitled to indemnification by the Company and/or such Selling Shareholders against certain liabilities, including liabilities under the securities legislation of each of the provinces and territories of Canada, except the province of Québec.

Unless otherwise specified in the applicable Prospectus Supplement, this Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States. Unless otherwise specified in the applicable Prospectus Supplement, the Common Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, unless the Common Shares are registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available. Each underwriter, dealer and agent who participates in the distribution will agree not to sell or offer to sell or to solicit any offer to buy any securities within the United States or to, or for the account or benefit of, a U.S. person, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws.

DESCRIPTION OF SHARE CAPITAL

General Description of Capital Structure

The Company is authorized to issue an unlimited number of Common Shares and an unlimited number of preferred shares without par value ("**Preferred Shares**"). As at February 7, 2025, there were 31,982,147 issued and outstanding Common Shares and no issued and outstanding Preferred Shares.

As at February 7, 2025, there were 2,229,228 options ("**Options**") and nil restricted share rights (**"RSRs**") outstanding under the Company's equity incentive plans, of which 2,094,898 Options and nil RSRs were vested as of such date.

Each Option is exercisable for one Common Share. The Company expects that vested RSRs will be paid at settlement through the issuance of one Common Share per RSR.

Common Shares

The Common Shares are not subject to any future call or assessment, do not have any pre-emptive, conversion or redemption rights, and all have equal voting rights. There are no special rights or restrictions of any nature attached to any of the Common Shares, all of which rank equally as to all benefits which might accrue to the holders of Common Shares. All shareholders are entitled to receive a notice of, attend and vote at any meeting of shareholders to be convened by the Company. At any meeting of shareholders, subject to the restrictions on joint registered owners of Common Shares, every shareholder has one vote for each Common Share of which such holder is the registered owner. Voting rights may be exercised in person or by proxy.

Shareholders are entitled to share pro rata in any dividends if, as and when declared by the board of directors of KITS (the "**Board**"), in its discretion, and such of the Company's assets as are distributable to them on liquidation, dissolution, or winding-up of the Company. Rights pertaining to the Common Shares may only be amended in accordance with applicable corporate law.

PRIOR SALES

The following table summarizes issuances of our Common Shares or securities convertible into Common Shares during the 12 month period preceding the date of this Prospectus:

Date of Issuance/Sale	Type of Security	Issuance/Sale/Exercise Price per Security	Number of Securities Issued/Sold
March 28, 2024	Common Shares(1)	$5.45	10,321
June 28, 2024	Common Shares(1)	$6.42	92,679
June 28, 2024	Common Shares(1)	$6.17	9,118
August 6, 2024	RSRs	$6.85	8,211
August 6, 2024	RSRs	$9.15	4,752
August 14, 2024	Common Shares(2)	$2.60	10,000
August 23, 2024	Common Shares(2)	$2.60	1,667
September 26, 2024	Common Shares(3)	$10.15	1,475,000
September 30, 2024	Common Shares(1)	$6.85	8,211
September 30, 2024	Common Shares(1)	$9.15	4,752
October 11, 2024	Common Shares(4)	$10.15	168,750
November 5, 2024	RSRs	$9.86	5,706
November 12, 2024	Common Shares(2)	$7.77	5,000
November 14, 2024	Common Shares(2)	$2.61	800
December 31, 2024	Common Shares(1)	$9.86	5,706
January 23, 2025	Common Shares(2)	$2.61	41,036
January 24, 2025	Common Shares(2)	$2.61	62,195
January 27, 2025	Common Shares(2)	$2.61	41,224
January 28, 2025	Common Shares(2)	$2.61	53,586
January 29, 2025	Common Shares(2)	$2.61	69,029
January 30, 2025	Common Shares(2)	$2.61	29,744
January 31, 2025	Common Shares(2)	$2.61	47,386

January 31, 2025	Common Shares(2)	$2.60	26,640
February 3, 2025	Common Shares(2)	$2.60	48,272

(1) Issued pursuant to the exercise of RSRs.
(2) Issued pursuant to the exercise of Options.
(3) Sold by certain shareholders of the Company pursuant to the Secondary Offering and a concurrent block trade.
(4) Sold by certain shareholders of the Company pursuant to the exercise of the over-allotment option pursuant to the Secondary Offering.

TRADING PRICE AND VOLUME

The Common Shares are listed for trading on the TSX under the symbol "KITS". The following table shows the monthly range of high and low prices per Common Share on the TSX, as well as total monthly volumes of Common Shares traded on the TSX for the 12 month period preceding the date of this Prospectus:

Month	High	Low	Volume
February 2024	$6.75	$5.40	464,877
March 2024	$7.00	$5.83	273,034
April 2024	$6.60	$5.39	379,829
May 2024	$6.71	$5.66	244,469
June 2024	$9.13	$6.68	529,253
July 2024	$10.23	$8.00	711,622
August 2024	$11.75	$9.24	608,459
September 2024	$11.49	$9.02	1,184,804
October 2024	$10.90	$9.72	434,263
November 2024	$10.36	$8.72	785,672
December 2024	$9.30	$8.11	350,374
January, 2025	$9.64	$7.13	1,789,797
February 1-7, 2025	$8.90	$8.01	328,816

On February 7, 2025, being the last day on which the Common Shares traded prior to the date of this Prospectus, the closing price of the Common Shares on the TSX was $8.75 per Common Share.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The applicable Prospectus Supplement may describe certain Canadian federal income tax consequences to an investor who is a resident of Canada with respect to the acquisition, ownership and disposition of any Common Shares offered thereunder.

In addition, the applicable Prospectus Supplement may describe certain Canadian federal income tax consequences to an investor who is a non-resident of Canada and who acquires any Common Shares offered thereunder, including whether the payments of dividends on Common Shares will be subject to Canadian non-resident withholding tax.

RISK FACTORS

In addition to the risk factors set forth below, prospective purchasers of Common Shares should carefully consider the risk factors related to the Company's business and operations set out in the AIF and those described in the documents incorporated by reference in this Prospectus (including subsequently filed documents incorporated by reference), and those described in a Prospectus Supplement relating to a specific offering of Common Shares. An investment in Common Shares is subject to various risks, including without limitation those risks inherent to the industries in which KITS operates. If any of the events contemplated by these risk factors occurs, KITS' revenues or financial condition could be materially harmed, which could adversely affect the value of the Common Shares. In addition to the below, discussions of certain risks affecting the Company in connection with its business are provided in the Company's disclosure documents filed with the various securities regulatory authorities which are incorporated by reference in this Prospectus. Additional risks not presently known to us or that we currently consider immaterial may also materially and adversely affect us. If any of the events identified in these risks and uncertainties were to actually occur, our business, financial condition or results of operations could be materially harmed.

The Market Price for Common Shares may be Volatile

The market price of our Common Shares could be subject to significant fluctuations, and it may decline. Some of the factors that may cause the market price of our Common Shares to fluctuate include:

- volatility in the market price and trading volume of comparable companies;
- actual or anticipated changes or fluctuations in our operating results or in the expectations of market analysts;
- adverse market reaction to any indebtedness we may incur or securities we may issue in the future;
- short sales, hedging and other derivative transactions in our Common Shares;
- litigation or regulatory action against us;
- investors' general perception of us and the public's reaction to our press releases, our other public announcements and our filings with Canadian securities regulators, including our financial statements;
- publication of research reports or news stories about us, our competitors or our industry;
- positive or negative recommendations or withdrawal of research coverage by securities analysts;
- changes in general political, economic, industry and market conditions and trends;
- sales of our Common Shares by existing shareholders, including our principal shareholders (the "**Principal Shareholders**") who collectively consist of Roger Hardy; Joe Thompson; LD Group Holdings Ltd., formed in the restructuring of the shareholders of LD Vision Group, which is controlled by Arshil Abdulla, a director and senior officer of KITS and founder and former shareholder of KCTI; Fayaz Abdulla, a former shareholder of KCTI; and Shaneef Mitha, a former shareholder of KCTI;[1]
- recruitment or departure of key personnel;
- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving us or our competitors; and
- the other risk factors described in the AIF.

Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. As well, certain institutional investors may base their investment decisions on consideration of our environmental, governance and social practices and performance against such institutions' respective investment guidelines and criteria, and failure to satisfy such criteria may result in limited or no investment in the Common Shares by those institutions, which could materially adversely affect the trading price of the Common Shares. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue for a protracted period of time, our operations and the trading price of the Common Shares may be materially adversely affected.

In addition, broad market and industry factors may harm the market price of our Common Shares. Hence, the price of our Common Shares could fluctuate based upon factors that have little or nothing to do with us, and these fluctuations could materially reduce the price of our Common Shares regardless of our operating performance. In the past, following a significant decline in the market price of a company's securities, there have been instances of securities class action litigation having been instituted against that company. If we were involved in any similar litigation, we could incur substantial costs, our management's attention and resources could be diverted and it could harm our business, operating results and financial condition.

Sales of a substantial number of our Common Shares in the public market could occur at any time. These sales, or the market perception that the holders of a large number of Common Shares intend to sell Common Shares, could significantly reduce the market price of our Common Shares and the market price could decline. We cannot predict the effect, if any, that future public sales of these securities or the availability of these securities for sale will have on the market price of our Common Shares. If the market price of our Common Shares was to drop as a result, this might impede our ability to raise additional capital and might cause remaining shareholders to lose all or part of their investments.

The intentions of the Principal Shareholders regarding their long-term economic ownership are subject to change. Factors that could cause the Principal Shareholders' current intentions to change include changes in each of their personal circumstances, our succession planning or changes in our management, changes in tax laws, market conditions and our financial performance.

Further, we cannot predict the size of future issuances of our Common Shares or the effect, if any, that future issuances and sales of our Common Shares will have on the market price of our Common Shares. Sales of substantial amounts of our Common Shares, or the perception that such sales could occur, may adversely affect prevailing market prices for our Common Shares.

Additional Offerings may Dilute Existing Shareholders and/or Adversely Impact the Price of Common Shares

We have the authority to issue an unlimited number of Common Shares and an unlimited number of Preferred Shares. We may undertake additional offerings or issuances of securities in the future in connection with our plans to grow our business or otherwise. The increase in the number of Common Shares outstanding and the possibility of sales or issuances of such Common Shares may have a negative impact on the price of Common Shares already outstanding. In addition, in the event of an issuance of additional Common Shares, the voting power of our existing shareholders would be diluted, and any such dilution may be significant.

Potential Future Issuance of Preferred Shares

Our Board has the authority to issue Preferred Shares and to determine the preferences, limitations and relative rights of Preferred Shares and to fix the number of shares constituting any series and the designation of such series, without any further vote or action by our shareholders. Our Preferred Shares could be issued with liquidation, dividend and other rights superior to the rights of our Common Shares. The potential issuance of Preferred Shares may delay or prevent a change in control of us, discourage bids for our Common Shares at a premium over the market price and adversely affect the market price and other rights of the holders of our Common Shares.

LEGAL MATTERS

Unless otherwise specified in the Prospectus Supplement relating to the Common Shares, certain legal matters in connection with the offering of Common Shares will be passed upon on behalf of the Company by McCarthy Tétrault LLP. In addition, certain legal matters in connection with any offering of Common Shares will be passed upon for any underwriters, dealers or agents by counsel to be designated at the time of the offering in the applicable Prospectus Supplement by such underwriters, dealers or agents.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditor of the Company is MNP LLP, located in Vancouver, British Columbia. MNP LLP is independent with respect to the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

The Company's transfer agent and registrar is Computershare Investor Services Inc. at its office at 510 Burrard St., 3rd Floor, Vancouver, British Columbia, V6C 3B9.

PURCHASER'S STATUTORY RIGHTS

Subject to such further disclosure as may be provided in the applicable Prospectus Supplement, the following is a description of a purchaser's statutory rights in respect of a purchase of Common Shares under this Prospectus.

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after the later of (a) the date that the issuer (i) filed the prospectus, prospectus supplement, or any amendment on SEDAR+ and a receipt is issued and posted for the document, and (ii) issued and filed a news release on SEDAR+ announcing that the document is accessible through SEDAR+, and (b) the date that the purchaser or subscriber has entered into an agreement to purchase the securities or a contract to purchase or a subscription for the securities (irrespective, in the case of an offering on non-fixed price basis, of the determination at a later date of the purchase price of the securities distributed). In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus or the prospectus supplement and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revision of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. However, purchasers of securities distributed under an "at-the-market distribution" do not have the right to withdraw from an agreement to purchase the securities and do not have remedies of rescission or, in some jurisdictions, revisions of the price, or damages for non-delivery of the prospectus, prospectus supplement, and any amendment relating to securities purchased by such purchaser because the prospectus, prospectus supplement, and any amendment relating to the securities purchased by such purchaser will not be sent or delivered, as permitted under Part 9 of NI 44-102. Any remedies under securities legislation that a purchaser of the securities distributed under an "at-the-market distribution" may have against the Company or its agents for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser contain a misrepresentation will remain unaffected by the non-delivery of the prospectus referred to above.

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 advisor.

CERTIFICATE OF
KITS EYECARE LTD.

Dated: February 10, 2025

This short form prospectus, together with the documents incorporated in this prospectus by reference, 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 each of the provinces and territories of Canada, except the province of Québec.

(Signed) Roger Hardy Chief Executive Officer	(Signed) Zhe Choo Chief Financial Officer

On Behalf of the Board of Directors

(Signed) *Nick Bozikis* Director	(Signed) *Arshil Abdulla* Director