A copy of this preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces of British Columbia, Alberta and Ontario and with the TSX Venture Exchange Inc. but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities in the provinces of British Columbia, Alberta and Ontario.

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

PRELIMINARY PROSPECTUS

Initial Public Offering **February 19, 2021**

SAMURAI CAPITAL CORP.
(a Capital Pool Company)

OFFERING: $200,000 or 2,000,000
Common Shares Price: $0.10 per Common
Share

Samurai Capital Corp. (the "**Issuer**") hereby qualifies for distribution, through its agent, Mackie Research Capital Corporation (the "**Agent**"), 2,000,000 class A common shares in the capital of the Issuer (the "**Common Shares**") for total gross proceeds to the Issuer of $200,000 at a price of $0.10 per Common Share (the "**Offering**").

The purpose of the Offering is to provide the Issuer with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as defined herein). 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 (as defined herein), must also receive Majority of the Minority Approval (as defined herein) in accordance with Exchange Policy 2.4 – Capital Pool Companies (the "**CPC Policy**").

The Issuer is a Capital Pool Company or "CPC". The Issuer has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction (as defined herein), the Issuer 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 Issuer" and "Use of Proceeds".

	Common Shares	Price to Public	Agent's Commission(1)	Net Proceeds to the Issuer(2)
Per Common Share	1	$0.10	$0.01	$0.09
Total Offering (3)	2,000,000	$200,000	$20,000	$180,000

Notes:

(1) The Agent will receive a cash commission equal to 10% of the gross proceeds of the Offering, payable at closing, representing $20,000 of the Offering (the "**Agent's Commission**"). The Agent will be paid a corporate finance fee of $15,000 upon closing of the Offering (the "**Agent's Corporate Finance Fee**") and the Issuer is required to reimburse the Agent for its reasonable legal fees and expenses and applicable taxes and disbursements incurred in connection with the Offering estimated to be $15,000 (the "**Agent's Expenses**"). As of the date hereof, the Issuer has paid the Agent an advance retainer of $10,000 toward the Agent's Expenses. In addition, the Agent will be granted the Compensation Options (as defined herein). The Compensation Options are qualified for distribution under this prospectus.

(2) Calculated before deducting the costs of the Offering estimated to be an aggregate of $80,000 (exclusive of the Agent's Commission) which includes the legal and audit fees of the Issuer estimated to be $24,000, the Agent's Corporate Finance Fee and Agent's Expenses, the listing fee of $15,000 (plus applicable taxes) payable to the Exchange and the estimated filing fees, printing fees and other expenses of the Issuer of approximately $11,000. See "Use of Proceeds".

(3) A total of 2,000,000 Common Shares are offered hereunder. In addition, this prospectus qualifies for distribution the grant of the Compensation Options, the 440,000 CPC Stock Options (as defined herein) to be granted to the directors and senior officers of the Issuer and the Common Shares issuable upon exercise of the Compensation Options and CPC Stock Options which are also qualified for distribution under this Prospectus. See "Plan of Distribution" and "Options to Purchase Securities".

The Offering is made on a commercially reasonable efforts basis by the Agent in the Provinces of British Columbia, Alberta, and Ontario as agreed upon by the Agent and the Issuer pursuant to an agency agreement dated ●, 2021 between the Issuer and the Agent (the "**Agency Agreement**"). The offering price of the Common Shares was determined by negotiation between the Issuer and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement. If subscriptions for the 2,000,000 Common Shares have not been received within 90 days of the issuance of a receipt for the final prospectus or, if a receipt is issued for an amendment to the final prospectus, within 90 days of the issuance of such receipt, or such other time as may be authorized by the applicable securities commissions (the "**Commissions**") and, in any event, not later than 180 days after the date of the receipt for the final prospectus, and consented to by the Agent and Persons (as defined herein) who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction unless the subscribers have otherwise instructed the Agent. See "Plan of Distribution".

Pursuant to the Agency Agreement, the Agent and/or its designated sub-agents, if any, will also be granted non-transferable warrants to purchase up to 10% of the Common Shares sold in connection with the Offering (the "**Compensation Options**"), with each such Compensation Option exercisable for a period of twenty-four (24) months from the Closing Date (as defined herein) at a price of $0.10 per Common Share. The Compensation Options are qualified for distribution under this prospectus. See "Plan of Distribution".

Market for Securities

As at the date of the prospectus, the Issuer does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

The Issuer has applied to list the Common Shares on the Exchange. Listing of the Common Shares is subject to the Issuer fulfilling all of the listing requirements of the Exchange and the approval of the Exchange. The Exchange has not conditionally approved the Issuer's listing application and there is no assurance that the Exchange will approve the Issuer's listing application.

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Compensation Options and the grant of CPC Stock Options to directors and senior officers of the Issuer, trading in all securities of the Issuer is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the applicable 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 by this prospectus is highly speculative due to the nature of the Issuer'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".

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

Upon completion of the Offering, purchasers will suffer an immediate dilution of approximately 27% or $0.027 per Common Share based on the gross proceeds of the Offering and on the basis of there being 4,400,000 Common Shares issued and outstanding following completion of the Offering (on an undiluted basis). Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales of securities prior to filing this prospectus, without deduction of commissions or related expenses incurred by the Issuer. The Issuer was only recently incorporated and does not currently own any assets other than cash. The Issuer has no history of earnings and will not generate earnings or pay any dividends until at least after the Completion of the Qualifying Transaction.

The business objective of the Issuer is to identify and evaluate assets or businesses with a view

to completing a Qualifying Transaction approved by the Exchange and, in the case of a Non-Arm's Length Qualifying Transaction, the receipt of Majority of the Minority Approval in accordance with the CPC Policy. There can be no assurance, however, that the Issuer will successfully complete a Qualifying Transaction. The Issuer has not entered into a Qualifying Transaction Agreement (as defined herein).

Although the Issuer has commenced the process of identifying potential acquisitions, the Issuer has yet to enter into any negotiations with respect to such potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomical.

The Issuer may find that even if the terms of a potential acquisition are economical, the Issuer may not be able to finance such acquisition and additional funds may be required to meet such obligations. Since the Issuer has not placed any geographical restrictions on the location of a Qualifying Transaction (other than the requirement under the CPC Policy that the Significant Assets (as defined herein) must be located in Canada or the United States, unless the Resulting Issuer (as defined herein) is an oil and gas issuer or a mining issuer), such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce, against such persons or the Issuer, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws of Canada. Where the investment or acquisition is financed by the issuance of shares from the Issuer's treasury, control of the Issuer may change and shareholders may suffer further dilution of their investment. The Issuer will be in competition with other corporations with significantly greater resources.

The Issuer has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future.

The Issuer's promoters, directors, officers and control persons, and their Associates and Affiliates, as a group, beneficially own or control, directly or indirectly, 2,000,000 Common Shares, which represents approximately 83.33% of the issued and outstanding Common Shares before giving effect to the Offering and will own, directly or indirectly, approximately 45.45% of the issued and outstanding Common Shares upon completion of the Offering assuming that no Common Shares are bought by these persons under the Offering and assuming there has been no exercise of the Compensation Options.

The directors and officers of the Issuer will only devote part of their time to the affairs of the Issuer and there are potential conflicts of interest to which some of the directors and officers of the Issuer will be subject in connection with the operations of the Issuer. See "Dilution", "Business of the Issuer", "Directors, Officers and Promoters", "Use of Proceeds" and "Risk Factors".

Maximum Investment

Pursuant to the CPC Policy, 75% of the total number of Common Shares offered under this prospectus are subject to the following limits: (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% of the total number of Common Shares offered under this prospectus; and (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates and Affiliates, is 4% of the total number of Common Shares offered under this prospectus.

Receipt of Subscriptions

The Agent conditionally offers the Common Shares, on a commercially reasonable efforts basis, if, as and when subscriptions are accepted by the Issuer, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement and subject to the approval of certain legal matters by AFG Law LLP, on behalf of the Issuer, and Vantage Law Corporation, on behalf of the Agent.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. The Common Shares will be issued and deposited in electronic form with CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee. Purchasers of Common Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased.

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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 Shares of the Company are held, other than by way of security only, by or for the benefit of that Person, and
(b) the Voting Shares, 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" has the meaning given thereto on the second page of the cover sheet to this prospectus.

"Agent" means Mackie Research Capital Corporation.

"Agent's Corporate Finance Fee" has the meaning given thereto on the first page of the cover sheet to this prospectus.

"Agent's Commission" has the meaning given thereto on the first page of the cover sheet to this prospectus.

"Agent's Expenses" has the meaning given thereto on the first page of the cover sheet to this prospectus.

"Aggregate Pro Group" means all Persons who are members of any Pro Group whether or not the Member is involved in a contractual relationship with the Issuer to provide financing sponsorship and other advisory services.

"Associate" when used to indicate a relationship with a Person, means:

(a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling it to more than 10% of the voting rights attached to all outstanding securities of the Issuer;
(b) any partner of the Person;
(c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity,
(d) in the case of a Person who is an individual, a relative of such Person, including:
    (i) that Person's spouse or child, or
    (ii) any relative of the Person or of his or her spouse who has the same residence as that Person; but
(e) where the Exchange determines that two Persons shall, or shall not, be deemed to be Associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D1.00 of the TSX Venture Exchange Rule Book and Policies with respect to that Member firm, Member corporation or holding company.

"Board of Directors" means the board of directors of the Issuer.

"Commissions" has the meaning given thereto on the second page of the cover sheet to this prospectus.

"Common Shares" means the class A common shares in the share capital of the Issuer.

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

"Compensation Options" has the meaning given thereto on the second page of the cover sheet to this prospectus.

"Completion of the Qualifying Transaction" means the date of the Final QT 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 Shares 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" or "Capital Pool Company" means a corporation:

(a) that has filed and obtained a receipt for a preliminary CPC Prospectus from one or more Commissions in compliance with the CPC Policy; and
(b) in regard to which the Final QT Exchange Bulletin has not yet been issued.

"CPC Policy" means Exchange Policy 2.4-*Capital Pool Companies* of the Exchange.

"CPC Stock Option Plan" has the meaning given thereto under the heading "*Options to Purchase Securities*".

"CPC Stock Options" means the options too purchase an aggregate of 440,000 Common Shares at a price of $0.10 per Common Share for a period of five (5) years from the Listing Date, to be granted to the directors and senior officers of the Company upon the closing of the Offering in accordance with the CPC Policy and the CPC Stock Option Plan.

"CPC Escrow Agreement" means the escrow agreement in Form 2F of the Exchange dated February 1, 2021 among TSX Trust, as escrow agent, the Issuer and each of the securityholders of the Issuer party to the escrow agreement.

"Exchange" means the TSX Venture Exchange Inc.

"Final QT Exchange Bulletin" means the bulletin issued by the Exchange following the closing of the Qualifying Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of the Qualifying Transaction.

"Holding Company" has the meaning given to it under the heading of "Escrowed Securities".

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

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

"IPO" means a transaction that involves an issuer issuing securities from its treasury pursuant to its first prospectus.

"Issuer" means Samurai Capital Corp., a CPC incorporated under the laws of the Province of British Columbia.

"Listing Date" means the date on which the Common Shares are listed on the Exchange.

"Majority of the Minority Approval" means the approval by the majority of the votes cast at a meeting of Shareholders of the CPC, or by the written consent of Shareholders holding more than 50% of the issued Listed Shares of the CPC, provided that the votes attached to Listed Shares of the CPC held by the following Persons and their Associates and Affiliates are excluded from the calculation of any such approval or written consent:

(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.

"Member" means a Person who has executed the Members' Agreement, as amended from time to time, and is accepted as and becomes a member of the Exchange under the Exchange requirements.

"Members' Agreement" means the members' agreement among the Exchange and each Person who, from time to time, is accepted as and becomes a Member of the Exchange.

"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:

(a) in relation to a Company:
  (i) a Promoter, officer, director, other Insider or Control Person of that Company and any Associates or Affiliates of any of such Persons; or
  (ii) another entity, or an Affiliate of that entity, if that entity or its Affiliate have the same Promoter, officer, director, Insider or Control Person as the Company; and
(b) in relation to an individual, any Associate of the individual or any Company of which the individual is a Promoter, officer, director, Insider or Control Person.

"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.

"Offering" has the meaning given thereto on the first page of the cover sheet to this prospectus.

"Person" means a Company or individual.

"Principal" means:

(a) a Person who acted as a Promoter of the Issuer within two years before the IPO prospectus or the date of the bulletin issued by the Exchange that evidences the final Exchange acceptance of a transaction (the "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; and
(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 Principals' 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 any relatives of the Principal or spouse who live at the same address as the Principal will also be treated as Principals and any securities of the Issuer they hold will be subject to escrow requirements.

"Pro Group" means:

(a) subject to subparagraphs (b), (c), and (d) "Pro Group" shall include, either individually or as a group:
 (i) the Member;
 (ii) employees of the Member;
 (iii) partners, officers and directors of the Member;
 (iv) Affiliates of the Member; and
 (v) Associates of any parties referred to in subparagraphs (i) through (iv).

(b) The Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm's length to the Member;

(c) The Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm's length of the Member;

(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.

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

"Qualifying Transaction" means a transaction where a CPC acquires Significant Assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another Company or by other means.

"**Qualifying Transaction Agreement**" means any agreement or other similar commitment respecting the Qualifying Transaction which identifies the fundamental terms upon which the parties agree or intend to agree, including:

(a) the Significant Assets and/or Target Company;
(b) the parties to the Qualifying Transaction;
(c) the value of the Significant Assets and/or Target Company and the consideration to be paid or otherwise identifies the means by which the consideration will be determined; and
(d) the conditions to any further formal agreements or completion of the Qualifying Transaction.

"Registered Plans" means registered retirement savings plans, registered retirement income funds, tax-free savings accounts, registered education savings plans, deferred profit-sharing plans and registered disability savings plans, in each case as defined under the Tax Act.

"Related Party Transaction" has the meaning ascribed to that term in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* and includes a related party transaction that is determined by the Exchange, to be a Related Party Transaction. The Exchange may deem a transaction to be a Related Party Transaction where the transaction involves Non-Arms Length Parties, or other circumstances exist which may compromise the independence of the Issuer with respect to the transaction.

"Resulting Issuer" means the Issuer that was formerly a CPC, which exists upon issuance of the Final

QT Exchange Bulletin.

"SEDAR" means the "System for Electronic Document Analysis and Retrieval" as prescribed by applicable Canadian securities legislation.

"Seed Offering" means the gross proceeds of $120,000 received by the Issuer from the sale of 2,400,000 Common Shares at a price of $0.05 per Common Share prior to the date of this prospectus.

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

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

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

"Tax Act" means the *Income Tax Act* (Canada) and the regulations promulgated thereunder, as amended.

"Tier Maintenance Requirements" means the minimum standards that must be maintained by an Issuer for continued listing on Tier 1 or Tier 2. See Exchange Policy 2.5 – *Continued Listing Requirements and Inter-Tier Movement*.

"TSX Trust" means TSX Trust Company.

"Vendor(s)" means one or all of the beneficial owners, of the Significant Assets and/or Target Company.

"Voting Shares" means a security of an issuer that:

(a) is not a debt security, and
(b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

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.

The Issuer:	Samurai Capital Corp.
Business of the Issuer:	The principal business of the Issuer will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Issuer has not commenced commercial operations and has no assets other than a minimum amount of cash. See "Business of the Issuer".
Offering:	The Issuer is offering under this prospectus to the public, through the Agent, 2,000,000 Common Shares at a price of $0.10 per Common Share for gross proceeds of $200,000. In addition, the Issuer will grant the Compensation Options to the Agent to purchase that number of Common Shares as is equal to 10% of the total number of Common Shares sold in connection with the Offering representing 200,000 Common Shares with each Compensation Option being exercisable for a period of twenty-four (24) months from the Closing Date at a price of $0.10 per Common Share. The grant of the Compensation Options is qualified under this prospectus. Moreover, this prospectus qualifies for distribution the 440,000 CPC Stock Options to be granted to the directors and senior officers of the Issuer upon closing of the Offering. See "Plan of Distribution" and "Options to Purchase Securities".
Use of Proceeds:	The Issuer estimates that the net proceeds available to the Issuer upon completion of the Offering will be $218,500 (inclusive of the gross cash proceeds raised prior to the Offering, the gross proceeds raised pursuant to the Offering, and after deducting the Agent's Commission and the estimated costs and expenses to the Issuer relating to incorporation, organizational matters and the Seed Offering and those relating to the Offering). The net proceeds of this Offering will be used to provide the Issuer 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 Issuer may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. See "Use of Proceeds" for details of the restrictions and prohibitions on the Issuer's use of funds. See "Business of the Issuer - Method of Financing" and "Risk Factors".
Agent	Mackie Research Capital Corporation
Directors and Management:	Anthony Zelen – Director and Chief Executive Officer Craig Taylor – Director David Weinkauf – Director Ryan Cheung – Chief Financial Officer and Corporate Secretary See "Directors, Officers and Promoters".
Escrowed Shares:	All of the currently issued and outstanding Common Shares, being 2,400,000 Common Shares, have been deposited in escrow pursuant to the CPC Escrow Agreement and all of the CPC Stock Options will be deposited in escrow pursuant to the CPC Escrow Agreement. Such Common Shares will only be released from escrow in accordance with the terms of such agreement over a period of 18 months from the date of the Final QT Exchange Bulletin. See "Escrowed Securities".

Risk Factors:	Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Issuer's business and its present stage of development. The Issuer 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 Issuer and can afford to risk the loss of their entire investment. The directors and officers of the Issuer will only devote part of their time and attention to the affairs of the Issuer and there may be potential conflicts of interest to which some of the directors and officers of the Issuer will be subject in connection with the operations of the Issuer. There can be no assurance that an active and liquid market for the Issuer's Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Issuer 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 Issuer has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Issuer will be able to identify or complete a suitable Qualifying Transaction. The Qualifying Transaction may involve the acquisition of a business or assets located 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 and it may not be possible to enforce, against such persons or companies, judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. See "Business of the Issuer" and "Risk Factors".

THE ISSUER

The Issuer was incorporated on December 17, 2020 pursuant to the provisions of the *Business Corporations Act* (British Columbia) under the name “Samurai Capital Corp.”

The head and registered office of the Issuer is located at 605 – 815 Hornby Street, Vancouver, BC V6Z 2E6. The Issuer does not have any subsidiaries.

BUSINESS OF THE ISSUER

Preliminary Expenses

Since its incorporation and up to January 31, 2021, being the date of the most recent statement of financial position included in this prospectus, expenses in the amount of $11,544 have been incurred by the Issuer for legal costs, regulatory fees, auditing fees and expenses, certain other legal and auditing fees and expenses. Since January 31, 2021, the Issuer has incurred expenses in the aggregate amount of $10,000 related to the Offering, consisting of an advance retainer of $10,000 toward the Agent’s Expenses.

Part of the gross proceeds of the Offering may be utilized to satisfy the obligations of the Issuer related to this Offering, including as it relates to the Agent’s Commission, the Agent’s Corporate Finance Fee, the Agent’s Expenses and the expenses of its auditors and legal counsel. See "Use of Proceeds".

Proposed Operations until Completion of the Qualifying Transaction

The Issuer 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 CPC Policy. The Issuer has not conducted commercial operations of any kind.

The Issuer is not specifically considering pursuing a Company, asset or business in any particular business or industry sector or in any particular geographical area and the Issuer anticipates reviewing companies, assets and businesses in a broad range of industry sectors and geographical areas.

Until Completion of the Qualifying Transaction, the Issuer will not carry on any business other than identifying and evaluating businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include raising additional funds in order to finance an acquisition. Except as described under "Use of Proceeds", the funds raised pursuant to this Offering and any subsequent financing will be used only for identifying and evaluating potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

Method of Financing

The Issuer may use cash, bank financing, issuance of treasury shares, public financing or debt or equity or some combination of the foregoing to finance its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change of control of the Issuer and may cause the Shareholders' interest in the Issuer to be further diluted.**

Criteria for a Qualifying Transaction

The Issuer will consider acquisitions of assets or businesses operated or located both inside and outside of Canada as permitted by CPC Policy. All potential acquisitions will be screened initially by management of the Issuer to determine their economic viability. Approval of acquisitions will be made by the Board of Directors. The Board of Directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of the Board of Directors.

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

Filings and Shareholder Approval of a Qualifying Transaction

Upon the Issuer reaching a Qualifying Transaction Agreement, the Issuer must issue a comprehensive news release, at which time the Exchange generally will halt trading of 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 issuance of such news release, the Issuer shall be required to submit for review to the Exchange a Disclosure Document that complies with Exchange requirements containing prospectus level disclosure of the Significant Assets and the Issuer, assuming Completion of the Qualifying Transaction. Where the proposed Qualifying Transaction is a Non-Arm's Length Qualifying Transaction, the Issuer must obtain Majority of the Minority Approval of the Qualifying Transaction. Where the proposed Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction, the Exchange will not require the Issuer to obtain Shareholder approval of the Qualifying Transaction provided that it files the CPC Filing Statement or a Prospectus.

Once the Conditional Acceptance Documents have been accepted for filing, the Exchange will advise the Issuer that it is cleared to file the final Disclosure Document on SEDAR and:

(a) where Shareholder approval of the Qualifying Transaction is not required, the Issuer must file the final CPC Filing Statement or Prospectus on SEDAR at least seven business days prior to:

   (i) the resumption of trading in the securities of the Resulting Issuer following the Completion of the Qualifying Transaction, if the securities of the Issuer are halted from trading; or

   (ii) the Completion of the Qualifying Transaction, if the securities of the Issuer are not halted from trading;

(b) where Shareholder approval is required and is to be obtained at a meeting of Shareholders, the Issuer will file on SEDAR and mail to its Shareholders the notice of meeting, CPC Information Circular and form of proxy, together with any other required documents; and

(c) where Shareholder approval is required and is to be obtained by written consent, the Issuer will file on SEDAR the final Disclosure Document.

If required by the Exchange, the Issuer will retain a Sponsor, who must be a Member of the Exchange or a Participating Organization of the Toronto Stock Exchange, and who will be required to submit to the Exchange a Sponsor Report prepared in accordance with the Policies of the Exchange. The Issuer will no longer be considered to be a CPC upon the Exchange having issued the Final QT Exchange Bulletin. The Exchange will generally not issue the Final QT Exchange Bulletin until the Exchange has received:

(i) confirmation of Shareholder approval of the Qualifying Transaction, if required;

(ii) confirmation of closing of the Qualifying Transaction; and

(iii) 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 QT Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy.

Potential Qualifying Transactions

There are no Qualifying Transactions currently being reviewed by the Issuer.

Initial Listing Requirements

The Resulting Issuer must satisfy the Exchange's initial listing requirements for the 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 a Qualifying Transaction Agreement until all filing requirements of the Exchange have been satisfied, which includes the submission of a Sponsorship Acknowledgment Form (Form 2G), 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 Issuer fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Qualifying Transaction Agreement or if the Issuer 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.

In the event that the Common Shares are delisted by the Exchange, within 90 days from the date of such delisting, the Issuer shall wind up and shall make a pro rata distribution of its remaining assets to its shareholders, unless shareholders, pursuant to a majority vote exclusive of the votes of Non-Arm's Length Parties to the Issuer, determine to deal with the Issuer or its remaining assets in some other manner. See “Risk Factors” below.

Refusal of Qualifying Transaction

The Exchange, in its sole discretion, may not accept a Qualifying Transaction where:

(a) the Resulting Issuer fails to satisfy the applicable initial listing requirements of the Exchange;
(b) the Resulting Issuer will be a mutual fund, as defined in the securities legislation; or
(c) 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 following indicates the principal uses to which the Issuer proposes to use the total funds available to it upon the completion of the Offering:

Item	**Offering**
(a) Gross cash proceeds received by the Issuer from the sale of Common Shares prior to this Offering [(1)]	$120,000
(b) Less: Expenses and costs relating to raising the cash proceeds referred to in (a) above	($1,500)
(c) Plus: Gross cash proceeds to be raised by the Issuer from the sale of the Common Shares distributed pursuant to this Offering [(2)]	$200,000
(d) Less: Expenses and costs relating to the Offering (including listing fees, Agent’s Commission, Agent’s Corporate Finance Fee, Agent’s Expenses, legal fees, audit fees and expenses) referred to in (c) above, incurred to date and expected to be incurred	($100,000)
(e) **Estimated funds to be available to the Issuer (on completion of the Offering)** [(3)]	$218,500

Estimated general and administrative expenses until Completion of the Qualifying Transaction	$52,000
Funds available for identifying and evaluating assets or business prospects (4)	$166,500
Estimated total net proceeds (on completion of the Offering) (3)	$218,500

Notes:

(1) See "Prior Sales".

(2) In the event the Agent exercises the Compensation Options in full and the directors and senior officers exercise their CPC Stock Options, then there will be available to the Issuer an additional $64,000 which will be added to the working capital of the Issuer. There is no assurance that any of the Compensation Options or CPC Stock Options will be exercised. See "Options to Purchase Securities".

(3) After adding the gross cash proceeds raised prior to the Offering and gross proceeds raised pursuant to the Offering and deducting the expenses and costs relating to incorporation and organizational matters of $1,500 and further deducting the Agent's Commission ($20,000) and the estimated costs and expenses to the Issuer of the Offering of approximately $80,000, which includes the legal and audit fees of the Issuer estimated to be $24,000, the Agent's Corporate Finance Fee and Agent's Expenses, the listing fee of $15,000 (plus applicable taxes) payable to the Exchange and the estimated filing fees, printing fees and other expenses of the Issuer of approximately $11,000.

(4) In the event that the Issuer enters into a Qualifying Transaction Agreement prior to spending the entirety of this amount ($166,500) on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of, or participation in, the Significant Assets or for working capital after Completion of the Qualifying Transaction.

Until required for the Issuer'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 the Offering and any prior sale of Common Shares, after deducting the expenses associated with the 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 Issuer may commit.

Permitted Use of Funds

Until the Completion of the Qualifying Transaction and except as otherwise specifically provided by the CPC Policy and described in "Prohibited Payments to Non-Arm's Length Parties" and "Private Placements for Cash", the gross proceeds realized from the sale of all securities issued by the Issuer will be used by the Issuer only to identify and evaluate assets or businesses and obtain shareholder approval, if applicable, for a proposed Qualifying Transaction, including expenses such as:

(a) reasonable expenses relating to the Issuer's IPO, including:

   (i) fees for legal services and audit services relating to the preparation and filing of this prospectus;

   (ii) Agent's fees, costs and commissions; and

   (iii) printing costs, including printing of this prospectus and share certificates;

(b) reasonable general and administrative expenses of the Issuer (not exceeding in aggregate $3,000 per month), including:

   (i) office supplies, office rent and related utilities;

   (ii) equipment leases;

   (iii) fees for legal services; and

   (iv) fees for accounting and advisory services;

(c) reasonable expenses relating to a proposed Qualifying Transaction, including:

 (i) valuations or appraisals;

 (ii) business plans;

 (iii) feasibility studies and technical assessments;

 (iv) sponsorship reports;

 (v) Geological Reports;

 (vi) financial statements;

 (vii) fees for legal services; and

 (viii) fees for accounting, assurance and audit services;

(d) agents' and finders' fees, costs and commissions;

(e) assurance and audit fees of the Issuer;

(f) escrow agent and transfer agent fees of the Issuer; and

(g) regulatory filing fees of the Issuer.

In addition, a maximum aggregate amount of $25,000 may be advanced as a non-refundable deposit or unsecured loan to a Target Company or Vendor(s), as the case may be, without the prior acceptance of the Exchange. Any proposed deposit, advance or loan of funds from the Issuer to the Target Company or a Vendor(s) in excess of such $25,000 maximum aggregate may only be made as a secured loan with the prior acceptance of the Exchange where all of the following conditions are satisfied:

 (i) the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;

 (ii) the Qualifying Transaction has been announced in a comprehensive news release;

 (iii) due diligence with respect to the Qualifying Transaction is well underway;

 (iv) if applicable, a Sponsor has been engaged or the sponsorship requirement has been waived;

 (v) the loan has been announced in a new release at least 15 days prior to the date of any such loan; and

 (vi) the total amount of all deposits, advances and loans from the Issuer does not exceed a maximum of $250,000 in aggregate unless the aggregate amount advanced from the Issuer to the Target Company or the Vendor(s) does not represent more than 20% of the working capital of the Issuer.

Prohibited Payments to Non-Arm's Length Parties

Except as described under "Options to Purchase Securities" and "Permitted Use of Funds", the Issuer has not made, and until the 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 Issuer or to a Non-Arm's Length Party to the Qualifying Transaction, or to a person engaged in Investor Relations Activities, promotional or market-making services in respect of the Issuer or the securities of the Issuer or any Resulting Issuer, by any means, including:

(a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors' fees, finders' fees (except as permitted under the CPC Policy), loans, advances and bonuses, and

(b) deposits and similar payments.

Further, no such payment will be made by the Issuer or by any other Person after the Completion of the Qualifying Transaction if such payment relates to services rendered or obligations incurred before or in connection with the Qualifying Transaction.

Notwithstanding the above, the Issuer may pay or reimburse a Non-Arm's Length Party to the Issuer for reasonable general and administrative expenses of the Issuer (including office supplies, office rent and related utilities, equipment leases, fees for legal services and fees for accounting and advisory services) not exceeding in aggregate $3,000 per month, and for fees for legal services relating to a proposed Qualifying Transaction, and the Issuer may also reimburse a Non-Arm's Length Party to the Issuer for reasonable out-of-pocket expenses incurred in pursuing the business of the Issuer 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 as defined in Exchange Policy 1.1 continue to apply until the Completion of the Qualifying Transaction.

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Issuer 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 Issuer 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 $10,000,000. Generally, the only securities issuable pursuant to such a private placement will be Common Shares and Agent's Options. Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non-Arm's Length Parties to the Issuer and to Principals of the Resulting Issuer will be subject to escrow.

Finder's Fees

Upon Completion of the Qualifying Transaction, the Issuer and Target Company may pay finder's fees in aggregate pursuant to Exchange Policy 5.1 – *Loans, Loan Bonuses, Finder's Fees and Commissions*:

(a) to a Person that is not a Non-Arm's Length Party to the Issuer; and

(b) to a Non-Arm's Length Party to the Issuer, provided that:

  (i) the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;

  (ii) the Qualifying Transaction is not a transaction between the Issuer and an existing public company;

  (iii) the finder's fee is payable in the form of cash, Listed Shares and/or Warrants only;

  (iv) the amount of any Concurrent Financing is not included in the value of the measurable benefit used to calculate the finder's fee; and

  (v) approval of the finder's fee is obtained by ordinary resolution at a meeting of Shareholders of the Issuer or by the written consent of Shareholders of the Issuer holding more than 50% of the issued Listed Shares of the Issuer, provided that the votes attached to the Listed Shares of the Issuer held by the recipient of the finder's fee and its Associates and Affiliates are excluded from the calculation of any such approval or written consent.

PLAN OF DISTRIBUTION

Agency Agreement and Agent's Compensation

Pursuant to the Agency Agreement, the Issuer has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public 2,000,000 Common Shares as provided in this prospectus, at a price of $0.10 per Common Share, for gross proceeds of $200,000, subject to the terms and conditions in the Agency Agreement.

The Agent will receive a cash commission equal to 10% of the gross proceeds of the Offering, payable at closing, representing $20,000 of the Offering. The Agent will also be paid a corporate finance fee of $15,000 and the Issuer is required to reimburse the Agent for its reasonable legal fees and expenses and applicable taxes and disbursements incurred in connection with the Offering estimated to be $15,000. As of the date hereof, the Issuer has paid the Agent an advance retainer of $10,000 toward the Agent's Expenses.

Pursuant to the Agency Agreement, the Agent will also be granted non-transferable warrants to purchase up to 10% of the Common Shares sold in connection with the Offering, with each such Compensation Option exercisable for a period of twenty-four (24) months from the Listing Date at a price of $0.10 per Common Share. The Compensation Options and the issuance of the Common Shares issuable upon their exercise are qualified for distribution under this prospectus.

Not more than 50% of the Common Shares received on the exercise of the Compensation Options 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.

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Issuer and may make co-brokerage arrangements with other investment dealers at no additional cost to the Issuer. 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 and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

Best Efforts Offering and Minimum Distribution

Pursuant to the CPC Policy, 75% of the total number of Common Shares offered under this prospectus are subject to the following limits: (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% of the total number of Common Shares offered under this prospectus; and (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates and Affiliates, is 4% of the total number of Common Shares offered under this prospectus. The funds received from this Offering will be deposited with the Agent, and will not be released until a total of $200,000 has been deposited. The total subscription must be raised within 90 days of the date a receipt for the prospectus is issued or, if a receipt is issued for an amendment to the final prospectus, within 90 days of the issuance of such receipt, or such other time as may be consented to by Persons who subscribed within that period, and, in any event, not later than 180 days after the date of the receipt for the final prospectus, 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 To Be Distributed

The Issuer also proposes to grant CPC Stock Options to purchase 440,000 Common Shares to the directors and senior officers in accordance with the policies of the Exchange, which CPC Stock Options are qualified for distribution under this Prospectus.

Determination of Price

The distribution price of $0.10 per Common Share was determined through negotiations between the Issuer and the Agent.

Listing Application

The Issuer has applied to list the Common Shares on the Exchange. Listing of the Common Shares is subject to the Issuer fulfilling all of the listing requirements of the Exchange and the approval of the Exchange.

Venture Issuer

As at the date of the prospectus, the Issuer does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Compensation Options and the CPC Stock Options, no securities of the Issuer 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 Commissions grant a discretionary order.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

The authorized capital of the Issuer consists of an unlimited number of Common Shares without nominal or par value and an unlimited number of Class B preferred shares without par value ("**Preferred Shares**"). As at the date hereof, there are 2,400,000 Common Shares issued and outstanding as fully paid and non assessable shares in the capital of the Issuer. In addition, up to 200,000 Common Shares are reserved for issuance pursuant to the exercise of the Compensation Options, 440,000 Common Shares are reserved for issuance pursuant to the exercise of the CPC Stock Options and 2,000,000 Common Shares are reserved for issuance in connection with the Offering. See "Plan of Distribution" and "Options to Purchase Securities".

Common Shares

The holders of Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Issuer and each Common Share shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Issuer. The holders of Common Shares, subject to the prior rights, if any, of any other class of shares of the Issuer, are entitled to receive such dividends in any financial year as the Board of Directors may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Issuer, whether voluntary or involuntary, the holders of Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Issuer, the remaining property and assets of the Issuer. Common Shares are not subject to call or assessment rights, redemption rights, rights regarding purchase for cancellation or surrender, or any pre-emptive or conversion rights.

Preferred Shares

The Preferred Shares may be issued from time to time in one or more series and will have, among others, the following special rights and restrictions:

- The holders of Preferred Shares as a class shall, in preference to the holders of the Common Shares, be entitled to receive dividends.

- The holders of the Preferred Shares of any series shall also be entitled to such other preference, not inconsistent with these provisions, over the holders of the Common Shares.

- Unless subordinated in priority by the special rights and restrictions attached to any series of Preferred Shares, holders of Preferred Shares as a class will be entitled on distribution of the assets of the Issuer on liquidation, dissolution or winding-up of the Issuer, whether voluntary or involuntary, or on any other distribution of assets the Issuer prior to any distribution to the holders of Common Shares.

- No Preferred Shares may be issued if the Issuer is in arrears in the payment of dividends on any outstanding series of Preferred Shares without the approval of the holders of the Preferred Shares by resolution passed by the majority of holders of Preferred Shares.

The Board of Directors may also, by resolution, determine the maximum number of shares of any series of Preferred Shares, alter the Articles to create an identifying name by which the shares of any of the Preferred Shares may be identified and alter the Articles and authorize the alteration of the Notice of Articles to attach special rights or restrictions to Preferred Shares or to alter such special rights or restrictions, as follows, including without limitation: (a) the rate, amount or method of calculation of dividends, (b) whether such dividends are cumulative, partly cumulative or noncumulative, (c) the dates, manner and currency of payments of dividends and the date from which they accrue or become payable, (d) if redeemable or purchasable (whether at the option of the Issuer or holder of the Preferred Shares or otherwise), the redemption or purchase prices and currencies thereof and terms and conditions of redemption or purchase, with or without provision for sinking or similar funds, (e) the voting rights, if any and (f) any conversion, exchange or reclassification rights.

The Issuer, as of the date hereof, has no intention to issue Preferred Shares.

CAPITALIZATION

Designation of Security	Amount Authorized	Amount Outstanding as at January 31, 2021[1]	Amount Outstanding as at the Date Hereof [1]	Amount to be Outstanding upon completion of the Offering [2]
Common Shares	Unlimited	$120,000 (2,400,000 Common Shares)[3]	$120,000 (2,400,000 Common Shares)[3]	$320,000 (4,400,000 Common Shares)[4]

Notes:

(1) As of the date of the most recent statement of financial position contained in the prospectus and as of the date hereof, the Issuer has not commenced commercial operations.

(2) The Issuer has reserved an aggregate of 200,000 Common Shares pursuant to the Compensation Options and 440,000 Common Shares pursuant to the CPC Stock Options. See "Options to Purchase Securities" and "Plan of Distribution".

(3) These Common Shares are subject to escrow restrictions. See "Escrowed Securities".

(4) The gross proceeds to be received by the Issuer from the sale of the Common Shares pursuant to the Offering will be $200,000 and the gross proceeds from prior issuances was $120,000, all before deducting the costs of the Offering, estimated at $100,000 which includes the Agent’s Commission and expenses and costs relating to incorporation and organizational matters of $1,500.

OPTIONS TO PURCHASE SECURITIES

Stock Option Terms

On January 15, 2021, the Issuer adopted a stock option plan (the "**CPC Stock Option Plan**"). Pursuant to the CPC Stock Option Plan, the Board of Directors may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and technical consultants to the Issuer and Eligible Charitable Organizations (as defined in Policy 4.4 – *Incentive Stock Options*) non-transferable CPC Stock Options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the Common Shares issued and outstanding as at the date of grant of any CPC Stock Option, and that the exercise period does not exceed 10 years from the date of grant.

The number of Common Shares issuable to any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares as at the date of grant of the CPC Stock Option.

The number of Common Shares issuable at any given time to all technical consultants in aggregate will not exceed two percent (2%) of the issued and outstanding Common Shares of the Issuer as at the date of grant of any CPC Stock Option.

The number of Common Shares issuable at any given time to Eligible Charitable Organizations in aggregate will not exceed one percent (1%) of the issued and outstanding Common Shares as at the date of grant of any CPC Stock Option.

The term of a CPC Stock Option must expire not later than 12 months after the optionee ceases to be a director, officer or technical consultant of the Issuer, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such CPC Stock Option.

All CPC Stock Options and Common Shares issued prior to the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options are subject to escrow under the CPC Escrow Agreement. In addition, all Common Shares issued on or after the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options granted prior to the Offering with an exercise price that is less than the issue price of this Offering are also subject to escrow under the CPC Escrow Agreement. For further details of the escrow requirements and release provisions, see "Escrowed Securities".

CPC Stock Options

On closing of the Offering, the Issuer will grant the CPC Stock Options to the persons, and upon the terms, outlined below and such options will be qualified for distribution pursuant to this Prospectus:

Name(1)	**Common Shares Reserved Under Option (#) upon Completion of the Offering**	**Exercise or Base Price ($/Share)**	**Expiration Date**
Anthony Zelen	176,000	$0.10	5 years from the Listing Date
Craig Taylor	176,000	$0.10	5 years from the Listing Date
David Weinkauf	66,000	$0.10	5 years from the Listing Date
Ryan Cheung	22,000	$0.10	5 years from the Listing Date
	Total: 440,000		

Note:

(1) The CPC Stock Options are being granted to the directors and senior officers after the closing of this Offering (subject to regulatory approval) and are qualified for distribution pursuant to this Prospectus. The CPC Stock Options will vest immediately on the date of grant. No CPC Stock Options are being granted to any consultant to the Issuer.

PRIOR SALES

Since December 17, 2020, the date of incorporation of the Issuer, 2,400,000 Common Shares have been issued and are currently outstanding as follows:

Date	**Number of Shares**	**Issue Price per Share**	**Aggregate Issue Price**	**Consideration Received**
December 17, 2020	2,000,000(1)	$0.05	$100,000	Cash
January 12, 2021	400,000(1)	$0.05	$20,000	Cash
TOTAL:	**2,400,000**			

Note:

(1) These Common Shares are subject to escrow restrictions. See "Escrowed Securities".

ESCROWED SECURITIES

Escrowed Securities Prior to the Completion of the Qualifying Transaction

All of the 2,400,000 Common Shares issued prior to this Offering, all Common Shares that may be acquired by from treasury by Non-Arm's Length Parties of the Issuer either under the Offering or otherwise prior to the date of the Final QT Exchange Bulletin will be deposited with TSX Trust under the CPC Escrow Agreement.

All CPC Stock Options and all Common Shares issued prior to the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options are subject to escrow under the CPC Escrow Agreement.

The following table sets out, as at the date hereof, the number of Common Shares, which will be held in escrow.

Name and Municipality of Residence of Shareholder	Common Shares	Number of Common Shares held in Escrow	Percentage of Common Shares Prior to Giving Effect to the Offering	Percentage of Common Shares upon Completion of the Offering(1)
Anthony Zelen Kelowna, BC	800,000(2)	800,000(2)	33.33%	18.18%
Craig Taylor Vancouver, BC	800,000(3)	800,000(3)	33.33%	18.18%
David Weinkauf Calgary, AB	300,000	300,000	12.5%	6.82%
Ryan Cheung Vancouver, BC	100,000	100,000	4.17%	2.27%
Keir Reynolds Vancouver, BC	400,000	400,000	16.67%	9.09%
Totals	**2,400,000**	**2,400,000**	**100%**	**54.55%**

Note:

(1) Assuming no Common Shares are purchased by any of the above shareholders under the Offering and on an undiluted basis.

(2) All of which are owned by Zelen Consulting Inc., a company wholly owned and controlled by Anthony Zelen.

(3) 790,000 of which are owned by 576112 B.C. Ltd., a company wholly owned and controlled by Craig Taylor.

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 CPC Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the CPC 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 securities to be issued or transferred if it 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 Company.

Under the CPC Escrow Agreement:

(a) all CPC Stock Options granted prior to the date of the Final QT Exchange Bulletin and all Common Shares that were issued pursuant to the exercise of such CPC Stock Options prior to the date of the Final QT Exchange Bulletin will be released from escrow on the date of the Final QT Exchange Bulletin, other than CPC Stock Options that were granted prior to the Issuer's IPO with an exercise price that is less than the issue price of the Common Shares under this prospectus and any Common Shares that were issued pursuant to the exercise of such CPC Stock Options which will be released from escrow in accordance with (b);

(b) except for the CPC Stock Options and Common Shares issued pursuant to the exercise of such CPC Stock Options that are released from escrow on the date of the Final QT Exchange Bulletin as provided for in (a), all of the securities held in escrow will be released from escrow in accordance with the following schedule:

Release Dates	Percentage to be Released
Date of Final QT Exchange Bulletin	25%
Date 6 months following Final QT Exchange Bulletin	25%
Date 12 months following Final QT Exchange Bulletin	25%
Date 18 months following Final QT Exchange Bulletin	25%
TOTAL	100%

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 existing Principals of the Issuer and/or to incoming Principals in connection with a proposed Qualifying Transaction.

If a Final QT Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the CPC Escrow Agreement, upon the issuance by the Exchange of a Bulletin delisting the Issuer, TSX Trust is irrevocably authorized to:

(a) immediately cancel all of the escrowed Common Shares held by each Non-Arm's Length Party to the Issuer that were issued at a price below the Offering price under this prospectus and all CPC Stock Options and Option Shares held by such persons; and

(b) cancel all of the escrowed securities on a date that is 10 years from the date of such Exchange Bulletin.

Escrowed Securities On Qualifying Transaction

Generally, in connection with the Qualifying Transaction, subject to certain exemptions, all securities of the Resulting Issuer held by Principals of the Resulting Issuer will be required to be escrowed in accordance with the Policies of the Exchange.

PRINCIPAL SHAREHOLDERS

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

Name and Municipality of Residence of Shareholder	Type of Ownership	Number of Common Shares	Percentage of Common Shares Owned Prior to Giving Effect to the Offering	Percentage of Common Shares Owned After Giving Effect to the Offering (1) (2)
Craig Taylor	Direct and Beneficial	800,000(3)	33.33%	18.18%
Anthony Zelen	Direct and Beneficial	800,000(4)	33.33%	18.18%
David Weinkauf	Direct and Beneficial	300,000	12.5%	6.82%
Keir Reynolds	Direct and Beneficial	400,000	16.67%	9.09%
		Total: 2,300,000	**95.83%**	**52.27%**

Notes:

(1) Assuming no Common Shares are purchased by these persons or entities under the Offering and assuming no exercise of the Compensation Options and the 440,000 CPC Stock Options.

(2) On a fully-diluted basis (assuming the exercise of 200,000 Compensation Options and the 440,000 CPC Stock Options), Craig Taylor and Anthony Zelen would each own 19.37% of the issued and outstanding Common Shares, David Weinkauf would own 7.26% of the issued and outstanding Common Shares and Keir Reynolds would own 7.94% of the issued and outstanding Common Shares.

(3) 790,000 of which are owned by 576112 B.C. Ltd., a company wholly owned and controlled by Craig Taylor.

(4) All of which are owned by Zelen Consulting Inc., a company wholly owned and controlled by Anthony Zelen.

DIRECTORS, OFFICERS AND PROMOTERS

Name, Address, Occupation, Security Holdings and Involvement with Other Reporting Issuers

The following is a list of the current directors, officers and promoters of the Issuer, their municipalities of residence, their current positions with the Issuer, their principal occupations during at least the past five (5) years and the number of shares of the Issuer beneficially owned, directly or indirectly, or over which control or direction is exercised by such director, officer and promoter:

Name, Age, Municipality of Residence and Position	Date Appointed or Elected(6)	Principal Occupation for Past Five Years	Common Shares Beneficially Owned, Directly and Indirectly, (percentage and number of Common Shares prior to the Offering)	Common Shares Beneficially Owned, Directly and Indirectly (percentage and number of Common Shares Upon Completion of Offering)(1)(3)
Anthony Zelen (2) Director, CEO & Promoter Kelowna, BC, Canada	December 17, 2020	President of Zelen Consulting Inc. since 1997, a private company providing consulting services to public and private companies.	33.33% 800,000 Common Shares(5)	18.18% 800,000 Common Shares(5)
Craig Taylor (2) Director Vancouver, BC, Canada	December 17, 2020	Director and CEO of Defense Metals Corp. (TSXV:DEFN) since February 2018 and April 2019, respectively; CEO and Director of Rex Resources Corp. since July 2020.	33.33% 800,000 Common Shares(4)	18.18% 800,000 Common Shares(4)
David Weinkauf (2) Director Calgary, AB, Canada	December 17, 2020	Founder and CEO of Next Level Health Sciences Inc. since July 2020, a private Canadian food science and technology company. Formerly, President of Weco Group from March 2011 to March 2020.	12.5% 300,000 Common Shares	6.82% 300,000 Common Shares
Ryan Cheung CFO & Corporate Secretary Vancouver, BC, Canada	December 17, 2020	Owner and founder of MCPA Services Inc., Chartered Professional Accountants since August 2008.	4.17% 100,000 Common Shares	2.27% 100,000 Common Shares
Totals			**83.33% of 2,400,000 (2,000,000)**	**45.45% of 4,400,000 (2,000,000)**

Notes:

(1) Before giving effect to the exercise of the Compensation Options or the 440,000 CPC Stock Options and assuming no Common Shares are purchased by any of the above persons under the Offering.
(2) Member of the Issuer's audit committee. The members of the audit committee are “financially literate”, as defined by National Instrument 52-110—*Audit Committees*. Craig Taylor and David Weinkauf are “independent”, as defined by National Instrument 52-110—*Audit Committees.* The Issuer does not have an executive committee. Each director holds office until the next annual meeting of shareholders unless his office is vacated earlier.
(3) These shares are subject to escrow restrictions. See "Escrowed Securities".
(4) 790,000 of which are owned by 576112 B.C. Ltd., a company wholly owned and controlled by Craig Taylor.
(5) All of which are owned by Zelen Consulting Inc., a company wholly owned and controlled by Anthony Zelen.
(6) To hold office until the next annual general meeting of the Corporation unless a director's office is earlier vacated in accordance with the Articles of the Corporation or the *Business Corporations Act* (British Columbia) or unless he becomes disqualified to act as a director.

Anthony Zelen, Age 49, Director, Chief Executive Officer & Promoter

Anthony Zelen has over 23 years of experience in finance, investor relations, start-ups and corporate development. He has served as a director and officer for a number of public companies listed both in the

United States and Canada in roles relating to investor relations, public relations, financing and strategic marketing for companies in the technology, mining and oil and gas sectors. Mr. Zelen received an undergraduate degree from Simon Fraser University.

It is expected that, initially, Mr. Zelen will devote up to 15% of his time to the affairs of the Issuer and such additional time and expertise as is required by the Issuer from time to time.

Mr. Zelen is a consultant to the Company and has not entered into a non-competition or nondisclosure agreement with the Company.

Craig Taylor, Age 51, Director

Craig Taylor is the CEO and a director of Defense Metals Corp. (TSXV: DEFN), a rare earth elements exploration and development company with its project located in British Columbia. Mr. Taylor is also the CEO and a director of Rex Resources Corp., a private British Columbia incorporated mineral exploration company currently pursuing an initial public offering and applying to list on the Exchange. Mr. Taylor has been a director and officer of several other public companies and he also is the President of a private real estate holdings company.

It is expected that, initially, Mr. Taylor will devote up to 10% of his time to the affairs of the Issuer and such additional time and expertise as is required by the Issuer from time to time.

Mr. Taylor is a consultant to the Company and has not entered into a non-competition or nondisclosure agreement with the Company.

David Weinkauf, Age 53, Director

David Weinkauf's career has been focused on the real-estate industry. Mr. Weinkauf was recognized as Calgary's top 40 under 40 in 2004 and was nominated for Canada's top 40 under 40 in 2006 after graduating from the University of Calgary in 1993, with a Bachelor of Commerce Degree focused on Marketing and Finance. Mr. Weinkauf's volunteer work has been extensive including sitting as a member of the board of directors of Children's Wish Foundation of Alberta and the NWT and sitting on as the President of the advisory committee to Calgary Economic Development. Mr. Weinkauf is currently the founder and CEO of Next Level Health Sciences Inc., a private Canadian food science and technology company.

It is expected that, initially, Mr. Weinkauf will devote up to 15% of his time to the affairs of the Issuer and such additional time and expertise as is required by the Issuer from time to time.

Mr. Weinkauf is a consultant to the Company and has not entered into a non-competition or nondisclosure agreement with the Company.

Ryan Cheung, Age 42, Chief Financial Officer and Corporate Secretary

Ryan Cheung, CPA, CA, is founder of MCPA Services Inc. Chartered Professional Accountants, providing accounting, management, securities regulatory compliance services to private and publicly-listed companies. Mr. Cheung also serves as an officer and/or director of a number of publicly-listed companies. Mr. Cheung holds a Bachelor of Commerce degree from the University of Victoria and is a member of the Chartered Professional Accountants of British Columbia.

It is expected that, initially, Mr. Cheung will devote up to 5% of his time to the affairs of the Issuer and such additional time and expertise as is required by the Issuer from time to time.

Mr. Cheung is a consultant to the Company and has not entered into a non-competition or nondisclosure agreement with the Company.

Exchange Requirements

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

Aggregate Ownership of Securities

The directors and officers of the Issuer, as a group, currently own, directly or indirectly, 2,000,000 Common Shares representing 83.33% of the Common Shares currently issued and outstanding. Following the completion of the Offering, they will own, directly or indirectly, 2,000,000 Common Shares representing 45.45% of the then issued and outstanding Common Shares (in both cases, assuming no exercise of the Compensation Options, no exercise of the 440,000 CPC Stock Options and no purchase by the directors and officers of the Issuer of Common Shares pursuant to the Offering).

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoter(s) of the Issuer that are, or have been within at least the last five (5) years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Position	Name of Exchange or Market	From	To
Craig Taylor (Director)	Defense Metals Corp.	CEO & Director	TSXV	02 / 18	Present
	Aphelion Capital Corp.	Director	TSXV	01 / 19	Present
Anthony Zelen (Director & CEO)	Jessy Ventures Corp.	Director	TSXV	11 / 18	Present
		CEO	TSXV	04 / 19	Present
	Paloma Resources Inc.	CFO & Director	TSXV	05 / 17	Present
	QMC Quantum Minerals Inc.	Director	TSXV	10 / 14	Present
	Pure Extraction Corp.	Director	TSXV	07 / 07	Present
	Hollister Biosciences Inc.	Director	CSE	11 / 19	Present
	New Wave Holdings Corp.	Director	CSE	06 / 20	Present
	Lida Resources Inc.	Director	CSE	12 / 20	Present
	New Destiny Mining Corp.	Director	TSXV	07 / 15	04 / 18
	BIGG Digital Assets Inc.	Director	CSE	11 / 17	08 / 20
	Allied Corp.	Director	OTCQB	08 / 19	03 / 20
David Weinkauf (Director)	Jessy Ventures Corp.	Director	TSXV	04 / 19	Present
	Allied Corp.	Director	OTCQB	08 / 19	03 / 20
Ryan Cheung (CFO & Corporate Secretary)	Fission Uranium Corp.	CFO	TSX	05 / 20	Present
	Fission 3.0 Corp.	CFO	TSXV	05 / 20	Present
	Jessy Ventures Corp.	CFO	TSXV	03 / 20	Present
	Mansa Exploration Inc.	CFO	CSE	09 / 20	Present
	Holly Street Enterprises Ltd.	CFO	TSXV	07 / 19	Present
	Red Lake Gold Inc.	CFO	CSE	05 / 19	Present
	Defense Metals Corp.	CFO & Director	TSXV	04 / 19	Present
	New Placer Dome Gold	CFO	TSXV	09 / 18	Present
	Telo Genomics Corp.	CFO & Director	TSXV	09 / 18	Present
	DMG Blockchain Solutions	CFO	TSXV	09 / 17	Present
	SKRR Explorations Inc.	CFO	TSXV	05 / 17	Present
	Gallagher Security Corp.	CFO	CSE	05 / 17	Present
	Rockwealth Resources	CFO	TSXV	05 / 17	Present
	Shine Minerals Corp.	CFO	TSXV	05 / 17	Present
	Dixie Gold Inc.	CFO	TSXV	10 / 15	Present
	Midasco Capital Corp.	CFO & Director	TSXV	03 / 09	Present
	Alma Gold Inc.	CFO	Reporting Issuer	08 / 20	Present
	Redfund Capital Corp.	CFO	CSE	08 / 17	05 / 19
	Calaveras Resource Corp.	Director	Reporting Issuer	03 / 17	11 / 18
	Maxtech Ventures Inc.	CFO	CSE	02 / 17	05 / 19
	Four Nines Gold Inc.	Director	CSE	03 / 15	11 / 18
	Seaway Energy Services	CFO	TSXV	04 / 16	10 / 16
	Sunvest Minerals Corp.	CFO	TSXV	10 / 15	09 / 16
	NetCents Systems Ltd.	CFO	CSE	07 / 15	10 / 16
	Liberty Health Sciences Inc.	CFO	CSE	07 / 15	03 / 16
	Senator Minerals Inc.	Director	TSXV	12 / 14	11 / 18
	SG Spirit Gold Inc.	Director	TSXV	09 / 14	09 / 16
	Greenock Ventures Inc.	CFO & Director	TSXV	05 / 14	09 / 16

	Deep-South Resources Inc.	CFO & Director	TSXV	05 / 12	02 / 20
	Ashanti Sankofa Inc.	Director	TSXV	04 / 09	09 / 17
	Dagobah Ventures Ltd.	Director	N/A	04 / 17	07 / 18
	Viena Capita Corp.	Director	N/A	08 / 14	12 / 17

Cease Trade Orders

Except as disclosed below, no director, officer, insider or promoter of the Issuer, or shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, has, within the last 10 years, been a director, officer, Insider or promoter of any reporting issuer that:

(a) was subject to a cease trade or similar order or an order that denied the other issuer access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued while the director, officer, Insider, promoter or shareholder was acting in the capacity as director, officer, Insider or promoter; or

(b) was subject to a cease trade or similar order or an order that denied the other issuer access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued after the director, officer, Insider, promoter or shareholder ceased to be a director, officer, Insider or promoter and which resulted from an event that occurred while that person was acting in the capacity as director, officer, Insider or promoter.

Mr. Ryan Cheung is the current Chief Financial Officer of DMG Blockchain Solutions Inc. which is a listed company on the TSX Venture Exchange. DMG Blockchain Solutions Inc. received a cease trade order on February 1, 2019 for failure to file its audited financial statements and management's discussion and analysis; the cease trade order was revoked on August 28, 2019.

Mr. Ryan Cheung was also formerly the chief financial officer, chief executive officer and a director of Xemplar Energy Corp. ("Xemplar") which is subject to a cease trade order issued by the Alberta Securities Commission on August 7, 2015 relating to the failure to file Xemplar's audited annual financial statements, the annual management's discussion and analysis and the certification of annual filings for the year ended December 31, 2014 and, the failure to file Xemplar's interim unaudited financial statements, interim management's discussion and analysis and certification of interim filings for the period ended March 31, 2015. The cease trade order has not been revoked as of the date of this Prospectus. Mr. Cheung resigned as chief financial officer on April 30, 2013 and resigned as chief executive officer and director on April 28, 2015.

Penalties or Sanctions

No director, officer, insider or promoter of the Issuer, or shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) been subject to any other penalties or sanctions imposed by a court of regulatory body or self-regulatory authority that would likely be considered important to a reasonable investor making in investment decision.

Bankruptcies

No director, officer, insider or promoter of the Issuer, or shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer:

(a) is, as at the date of the prospectus, or has been within the 10 years before the date of the prospectus, a director, officer, Insider or promoter of any company (including the CPC) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, 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; or

(b) has, within the 10 years before the date of the prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer, Insider, promoter or shareholder.

Conflicts of Interest

There are potential conflicts of interest to which some of the directors, officers, insiders and promoters of the Issuer will be subject in connection with the operations of the Issuer. Some of the directors, officers, insiders and promoters are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the search by the Issuer for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where some of the directors, officers, insiders and promoters will be in direct competition with the Issuer. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (British Columbia). See "Risk Factors".

AUDIT COMMITTEE

Audit Committee

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), NI 41-101 and Form 52-110F2 require the Company, as a venture issuer, to disclose certain information relating to the Company's audit committee (the "**Audit Committee**") and its relationship with the Company's independent auditors.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule A.

Composition of Audit Committee

The members of the Company's Audit Committee are:

Anthony Zelen	Not independent(4)	Financially literate(2)
Craig Taylor(3)	Independent(1)	Financially literate(2)
David Weinkauf	Independent(1)	Financially literate(2)

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.
(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
(3) Chair of the Audit Committee.
(4) Mr. Zelen is the CEO of the Company.

Relevant Education and Experience

Each member of the Company's present Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements;

(b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;

(c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting.

Anthony Zelen: Mr. Zelen has over 23 years of experience in finance, investor relations, start-ups and corporate development. He has served as a director and officer for a number of public companies listed both in the United States and Canada as well as serving on the audit committee for several of them.

Craig Taylor: Mr. Taylor is the CEO and a director of Defense Metals Corp. (TSXV: DEFN) and Rex Resources Corp. and he serves on the audit committee for both companies. He has also served as a director and officer of several public and private companies.

David Weinkauf: Mr. Weinkauf has experience in finance, start-ups, management and corporate development, including project management and budgeting where he has gained the knowledge and financial skills required for early-stage companies including analyzing and consulting on financial statements.

See "Directors and Officers" for further details.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company's board of directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Sections 2.4, 6.1.1(4), (5) and (6) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Company's board of directors to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees

The fees billed by the Company's external auditors during the financial period from incorporation date of December 17, 2020 to January 31, 2021 for audit and non-audit related services provided to the Company are as follows:

From Incorporation December 17, 2020 to January 31, 2021	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All other Fees(3)
2021	$3,500	Nil	Nil	Nil

(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
(2) Fees charged for tax compliance, tax advice and tax planning services.
(3) Fees for services other than disclosed in any other column.

EXECUTIVE COMPENSATION

Except as set out below or otherwise disclosed in this prospectus, prior to Completion of the Qualifying Transaction, no payment of any kind has been made, or will be made, directly to indirectly, by the Issuer to a Non-Arm's Length Party to the Issuer 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 Issuer or any Resulting

Issuer by any means, other than:

(a) grants of CPC Stock Options as described in “Options to Purchase Securities”;

(b) payment for and reimbursement of certain expenses as described in “Use of Proceeds – Permitted Use of Funds” and “Use of Proceeds – Prohibited Payments to Non-Arm’s Length Parties”; and

(c) finder’s fees as described in “Use of Proceeds – Finder’s Fees.

Further, no payment will be made by the Issuer, or by any party on behalf of the Issuer, after Completion of the Qualifying Transaction if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

DILUTION

Purchasers of the Common Shares offered hereunder will suffer an immediate dilution of approximately 27% or $0.027 per Common Share on the basis of there being 4,400,000 Common Shares issued and outstanding following completion of the Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this Prospectus and from sales of securities prior to the completion of the Offering, without deduction of commissions or related expenses incurred by the Issuer.

RISK FACTORS

The following is a list of risk factors that a prospective investor should consider before subscribing for Common Shares:

(a) the Issuer 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) investment in the Common Shares offered by the prospectus is highly speculative given the proposed nature of the Issuer's business and its present stage of development;

(c) the directors and officers of the Issuer will only devote a portion of their time to the business and affairs of the Issuer 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;

(d) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of approximately 27% or $0.027 per Common Share on the basis of there being 4,400,000 Common Shares issued and outstanding upon completion of the Offering;

(e) there can be no assurance that an active and liquid market for the Issuer's Common Shares will develop and an investor may find it difficult to resell its Common Shares;

(f) until Completion of the Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;

(g) the Issuer has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Issuer will be able to identify a suitable Qualifying Transaction;

(h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Issuer will be able to successfully complete the transaction;

(i) Completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval;

(j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's

Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Issuer of fair value for the Common Shares;

(k) listing of the Common Shares is subject to the Issuer fulfilling all of the listing requirements of the Exchange and the approval of the Exchange. The Exchange has not conditionally approved the Issuer's listing application and there is no assurance that the Exchange will approve the Issuer's listing application;

(l) the Issuer must rely on the Exchange to list the Common Shares on the Exchange and have them posted for trading prior to the issuance of the Common Shares on the closing of the Offering and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the Exchange at the time of their issuance on closing of the Offering. If the Common Shares are not listed on the Exchange at the time of their issuance on the closing of the Offering and the Issuer is not a "public corporation" at that time, the Common Shares will not be qualified investments for the Registered Plans at that time;

(m) 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 (if required) 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 Issuer completing the proposed Qualifying Transaction;

(n) trading in the Common Shares may be halted at other times for other reasons, including for failure by the Issuer to submit documents to the Exchange in the time periods required;

(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 Issuer resides outside of Canada or the Issuer identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon 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 Issuer 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 Issuer;

(r) subject to prior Exchange acceptance, the Issuer may be permitted to loan or advance up to the greater of $250,000 and 20% of its working capital to a target business without shareholder approval and there can be no assurance that the Issuer will be able to recover that loan;

(s) the Issuer cannot be certain and provides no guarantee that, if the Qualifying Transaction is completed, the business acquired pursuant to the Qualifying Transaction will be profitable or ultimately benefit the Issuer and its shareholders. The Qualifying Transaction may also result in increased debt of the Issuer; and

(t) any failure to successfully integrate a business acquired pursuant to the Qualifying Transaction or a failure of such business to benefit the Issuer could have a material adverse effect on the Resulting Issuer's business and results of operations.

As a result of these factors, this Offering is only suitable to investors who are willing to rely solely on management of the Issuer 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 AND REGULATORY ACTIONS

The Issuer is not party to, or any of its property is or was the subject of, since the beginning of the most recently completed financial year, any legal proceedings or regulatory actions, nor is the Issuer aware of any legal proceedings contemplated.

RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT

The Issuer is not a “related issuer” or “connected issuer” (as such terms are defined in National Instrument 33-105 Underwriting Conflicts) to the Agent.

RELATIONSHIP BETWEEN THE ISSUER AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by AFG Law LLP, on behalf of the Issuer, and by Vantage Law Corporation, on behalf of the Agent. Any remuneration for legal services provided to the Issuer are subject to the restrictions set forth in the CPC Policy.

Otherwise, no Person whose profession or business gives authority to a statement made by such Person and who is named in this prospectus has received or shall receive a direct or indirect interest in the property of the Issuer or any Associate or Affiliate of the Issuer. In addition, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, is or expected to be elected, appointed or employed as a director, senior officer or employee of the Issuer or of an Associate or Affiliate of the Issuer, or a Promoter of the Issuer or of an Associate or Affiliate of the Issuer.

AUDITORS

The auditors of the Issuer are Smythe LLP, Chartered Professional Accountants with an office located at 475 Howe St #1700, Vancouver, BC V6C 2B3.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Common Shares is TSX Trust at its office located at 2700 – 650 West Georgia Street, Vancouver, B.C., V6B 4N9.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers of the Issuer have all acquired Common Shares. Except as disclosed elsewhere herein, none of the directors, officers or principal shareholders of the Issuer, and no Associate or Affiliate of any of them, has or has had any material interest in any transaction that materially affects the Issuer. See "Principal Shareholders", "Options to Purchase Securities" and "Escrowed Securities".

MATERIAL CONTRACTS

The following are the material contracts of the Issuer entered into since the date of its incorporation:

(a) the Agency Agreement;

(b) the CPC Escrow Agreement;

(c) the CPC Stock Option Plan; and

(d) the transfer agent, registrar and disbursing agent agreement dated January 18, 2021 between the Issuer and TSX Trust.

The material contracts described above may be inspected at the registered office of the Issuer located at 605 – 815 Hornby Street, Vancouver, BC V6Z 2E6 during normal business hours during the period of the distribution of the Common Shares being distributed hereunder and for a period of thirty days thereafter.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts about the Common Shares 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 Common Shares being distributed.

ELIGIBILITY FOR INVESTMENT

In the opinion of AFG Law LLP, counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) (the "**Act**") and the regulations thereunder, in force as of the date hereof, and any specific proposals to amend the Act publicly announced by or on behalf of the Minister of Finance Canada prior to the date hereof, provided that, at the particular time, the Common Shares are listed on a "designated stock exchange" (as such term is defined in the Act and which currently includes Tier 2 of the Exchange) or the Company is otherwise a "public corporation" (as such term is defined in the Act), the Common Shares will, at such particular time, be "qualified investments" under the Act for a trust governed by a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a registered education savings plan ("**RESP**"), a deferred profit sharing plan, a registered disability savings plan ("**RDSP**") and a tax-free savings account ("**TFSA**"), each as defined under the Act (collectively, the "**Plans**").

The Common Shares are not currently listed on a designated stock exchange and the Company is not currently a "public corporation", as that term is defined in the Tax Act. The Company has applied to list the Common Shares on the Exchange as of the day before the Closing of the Offering, followed by an immediate halt in trading of the Common Shares in order to allow the Company to satisfy the conditions of the Exchange and to have the Common Shares listed and posted for trading prior to the issuance of the Common Shares on the Closing of the Offering. The Company must rely on the Exchange to list the Common Shares on the Exchange and have them posted for trading prior to the issuance of the Common Shares on the Closing of the Offering and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the Exchange at the time of their issuance on Closing. If the Common Shares are not listed on the Exchange at the time of their issuance on the Closing of the Offering and the Company is not otherwise a "public corporation" at that time, the Common Shares will not be qualified investments for the Plans at that time.

Notwithstanding that the Common Shares may be a qualified investment for a trust governed by an RRSP, RRIF, RESP, RDSP or TFSA (a "**Registered Plan**"), the annuitant of the RRSP or RRIF, the subscriber under an RESP or the holder of a TFSA or RDSP, as the case may be, (the "**Controller**") will be subject to a penalty tax in respect of Common Shares acquired by a Registered Plan if such Common Shares are a "prohibited investment" for the particular Registered Plan. The Common Shares will generally be a "prohibited investment" of a Registered Plan if the Controller of the Registered Plan does not deal at arm's length with the Company for the purposes of the Act or has a "significant interest" (as defined in subsection 207.01(4) of the Act) in the Company. In addition, the Common Shares will not be a "prohibited investment" if the Common Shares are "excluded property" as defined in the Act for a Registered Plan.

Purchasers who intend to hold Common Shares in their Plans, should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION ON DECEMBER 17, 2020 TO JANUARY 31, 2021

Samurai Capital Corp.

FINANCIAL STATEMENTS

From December 17, 2020 (date of incorporation) to January 31, 2021

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF SAMURAI CAPITAL CORP.

Opinion

We have audited the financial statements of Samurai Capital Corp. (the "Company"), which comprise:

- the statement of financial position as at January 31, 2021;
- the statement of loss and comprehensive loss for the period from incorporation on December 17, 2020 to January 31, 2021;
- the statement of changes in shareholders' equity for the period from incorporation on December 17, 2020 to January 31, 2021;
- the statement of cash flows for the period from incorporation on December 17, 2020 to January 31, 2021; and
- the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company at January 31, 2021, and its financial performance and its cash flows for the period from incorporation on December 17, 2020 to January 31, 2021 in accordance with International Financial Reporting Standards ("IFRS").

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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of $11,544 during the period of incorporation from December 17, 2020 to January 31, 2021 and, as of that date, the Company's accumulated deficit was $11,544. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

The engagement partner on the audit resulting in this independent auditors' report is Kevin Kwan.

Chartered Professional Accountants

Vancouver, British Columbia
Date to be determined

(Expressed in Canadian dollars)

	January 31, 2021
	$
ASSETS	
Current assets	
Cash	124,986
Total assets	124,986
LIABILITIES	
Current liabilities	
Accounts payable and accrued liabilities (Note 7)	16,530
Total liabilities	16,530
SHAREHOLDERS' EQUITY	
Share capital (Note 4)	120,000
Deficit	(11,544)
Total shareholders' equity	108,456
Total liabilities and shareholders' equity	124,986

Nature of operations and going concern (Note 1)

Approved by the Board of Directors on February XX, 2021:

"Anthony Zelen"
Director

"Craig Taylor"
Director

(Expressed in Canadian dollars)

	From December 17, 2020 (date of incorporation) to January 31, 2021
	$
Expenses	
Audit fees	3,500
Bank charges	14
Legal fees	8,030
Net loss and comprehensive loss for the period	(11,544)
Loss per share	
Basic and diluted	(0.01)
Weighted average number of common shares outstanding (basic and diluted) (Note 4)	2,168,889

(Expressed in Canadian dollars unless otherwise stated)

	Number of outstanding shares	Share capital	Deficit	Total shareholders' equity
		$	$	$
Shares issued for cash on incorporation (December 17, 2020)	2,000,000	100,000	-	100,000
Issuance of shares for cash proceeds	400,000	20,000	-	20,000
Net loss for the period	-	-	(11,544)	(11,544)
Balance, January 31. 2021	**2,400,000**	**120,000**	**(11,544)**	**108,456**

Samurai Capital Corp.
STATEMENT OF CASH FLOW
(Expressed in Canadian dollars)

	From December 17. 2020 (date of incorporation) to January 31, 2021
	$
Cash provided by (used in)	
Operating activities	
Net loss for the period	(11,544)
Changes in non-cash working capital items:	
Accounts payable and accrued liabilities	16,530
Net cash provided by operating activities	4,986
Financing activity	
Proceeds from issuance of shares	120,000
Net cash provided by financing activity	120,000
Change in cash, for the period	124,986
Cash - beginning of period	-
Cash - end of period	124,986

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

1. Nature of operations and going concern

Nature of operations

Samurai Capital Corp. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on December 17, 2020. The Company is intending to be classified as a Capital Pool Company as defined in the TSX Venture Exchange (the "Exchange") Policy 2.4 (Note 9). The principal business of the Company is the identification and evaluation of a Qualifying Transaction ("QT") and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

The head office, principal address and registered office of the Company are located at Suite 605 – 815 Hornby Street, Vancouver, B.C. V6Z 2E6, Canada.

Going concern

These financial statements have been prepared on a going concern basis. The going concern basis of presentation assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company has not generated revenues from operations, and there is no assurance that the Company will complete its initial offering (Note 9) and identify a QT under the policies of the Exchange. If an offering and a QT are not completed, the Company will need to identify other sources of financing to remain as a going concern. The Company has incurred losses since inception. During the period ended January 31, 2021, the Company recorded a loss of $11,544 and has an accumulated deficit of $11,544. These circumstances have resulted in a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate. If the going concern basis was not appropriate for these financial statements, then adjustments would be necessary to the carrying values of assets and liabilities. Such adjustments could be material.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, have adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or results of operations at this time.

2. Basis of presentation and significant accounting policies

Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Basis of Presentation

These financial statements have been prepared on a historical cost basis, except for any financial assets and liabilities held at fair value, as explained in the accounting policies set out below. These financial statements are presented in Canadian Dollars, which is also the Company's functional currency. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

2. Basis of presentation and significant accounting policies (continued)

Significant accounting policies

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Classification

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVOCI"), or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income (loss) ("OCI"). Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

Financial liabilities at FVTPL - A financial liability measured at FVTPL is initially measured at fair value with any associated transaction costs being recognized in profit or loss when incurred. Subsequently, the financial liability is re-measured at fair value, and a gain or loss is recognized in profit or loss in the reporting period in which it arises. The Company does not designate any financial liabilities at FVTPL.

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

Measurement

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

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

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

- Fair value through other comprehensive income ("FVTOCI") - FVTOCI assets are those assets which are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets; and the contractual terms of the financial assets give rise on specified dates to cash flows solely through the collection of principal and interest. A financial asset measured at fair value through other comprehensive income is recognized initially at fair value less transaction costs directly attributable to the asset. After initial recognition, the asset is measured at fair value with changes in fair value included as "financial asset at fair value through other comprehensive income" in other comprehensive income.

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

At present, the Company's cash is measured as FVTPL and its accounts payable and accrued liabilities are measured at amortized cost.

2. Basis of presentation and significant accounting policies (continued)

Financial instruments (continued)

Impairment of Financial Assets at Amortized Cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses of the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in profit or loss.

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.

Income Taxes

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 are those that are substantively enacted by the end of the reporting date.

Deferred income tax is calculated based on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting. The change in the net deferred income tax asset or liability is included in income except for deferred income tax relating to equity items which is recognized directly in equity. The income tax effects of differences in the periods when revenue and expenses are recognized, in accordance with Company's accounting practices, and the periods they are recognized for income tax purposes are reflected as deferred income tax assets or liabilities. Deferred income tax assets and liabilities are measured using the substantively enacted statutory income tax rates which are expected to apply to taxable income in the years in which the assets are realized or the liabilities settled. A valuation allowance is recorded against any deferred tax asset if it is not probable to be utilized against future taxable profit.

Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity and are intended to be settled on a net basis.

The determination of current and deferred taxes requires interpretations of tax legislation, estimates of expected timing of reversal of deferred tax assets and liabilities, and estimates of future earnings.

2. Basis of presentation and significant accounting policies (continued)

Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control, related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Share capital and share issuance costs

The Company's common shares and any future offerings of share warrants and options are classified as equity instruments. Costs directly attributable to the raising of capital are charged against the related share capital. Costs related to shares not yet issued are recorded as deferred share issuance costs. These costs are deferred until the issuance of the shares to which the costs relate, at which time the costs will be charged against the related share capital or charged to profit or loss if the shares are not issued.

3. Significant Accounting Estimates and Judgments

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Estimates are reviewed on an ongoing basis and are based on historical experience and other facts and circumstances. Revisions to estimates and the resulting effects on the carrying amounts of the Company's assets and liabilities are accounted for prospectively. Management believes the estimates and assumptions used in these financial statements are reasonable; however, actual results could differ from those estimates and could have a material impact on future results of the Company's financial statements.

The Company's significant accounting judgments and estimates have been applied in these financial statements:

Judgments

Going Concern

Management assesses the Company's ability to continue as a going concern at each reporting date, using all quantitative and qualitative information available. This assessment, by its nature, relies on estimates of future cash flows and other future events (as discussed in Note 1), whose subsequent changes could materially impact the validity of such an assessment.

Estimations

Deferred income taxes

The Company recognizes a deferred tax asset to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit against which deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilized. In addition, changes in tax laws could limit the ability of the Company to obtain tax deductions in future periods.

4. Share Capital and Reserves

Authorized

The Company is authorized to issue an unlimited number of common shares without par value.

Share issuances

From December 17, 2020 (date of incorporation) to January 31, 2021

On incorporation, the Company issued 2,000,000 common shares for gross proceeds of $100,000.

On January 12, 2021, the Company issued 400,000 common shares for gross proceeds of $20,000. Upon completion of the Company's initial public offering (Note 9), the 2,400,000 common shares outstanding will be held in escrow pursuant to the requirements of the Exchange. 25% of the escrowed common shares will be released from escrow on the issuance of the Final Exchange Bulletin (as defined in the policies of the Exchange) (the "Initial Release") and an additional 25% will be released on each of the dates which are 6 months, 12 months, and 18 months following the Initial Release.

All common shares acquired in the secondary market prior to the completion of a QT 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 Company held by principals of the resulting issuer will also be subject to escrow.

5. Financial Instruments

As at January 31, 2021, the Company's financial instruments consist of cash and accounts payable and accrued liabilities. The Company believes that the carrying values of cash, and accounts payable and accrued liabilities approximate their fair values because of their nature and relatively short maturity dates or durations.

Level 1– fair values based on unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – fair values based on inputs that are observable for the asset or liability, either directly or indirectly; and
Level 3 – fair values based on inputs for the asset or liability that are not based on observable market data.

The Company's policy for determining when a transfer occurs between levels in the fair value hierarchy is to assess the impact at the date of the event or the change in circumstances that could result in a transfer. There were no transfers between the levels during the period ended January 31, 2021.

The risk exposure arising from these financial instruments is summarized as follows:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a loss for the other party by failing to discharge an obligation. As the Company's cash is held in one bank, there is a concentration of credit risk. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies. As of January 31, 2021, the Company's exposure to credit risk is minimal.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company's ability to continue to meet its liabilities when due, beyond the current cash balance, is dependent on future support of shareholders through equity offerings. There is no assurance of continued access to significant equity funding. As at January 31, 2021, the Company had cash of $124,986 to settle liabilities of $16,530 due within 12 months.

6. Capital Management

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or value of its holdings or financial instruments. The Company's activities have only been transacted in Canadian dollars since incorporation; in addition, the Company carries no interest-bearing debt. As such, the Company has minimal market risks facing it at present.

The Company manages its capital structure and adjusts it, based on the funds available to the Company, in order to support the identification and evaluation of a QT and continue as a going concern. The Company considers capital to be all accounts in equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. Additional funds may be required to finance the Company's QT. The Company is required to complete its QT on or before two years from the date the Company receives regulatory approval to list its shares on the Exchange. There have been no changes to the Company's capital management policy in the period ended.

7. Related Party Transactions

Key management personnel are the persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly, including entities controlled by such persons. The key management personnel include the Company's executive management team and the Board of Directors.

As at January 31, 2021, $5,000 was owing to a director of the Company for an overcontribution of founder share funds, which is included within accounts payable and accrued liabilities. This balance was repaid after January 31, 2021.

8. Income taxes

A reconciliation of the expected income tax recovery to the actual income tax recovery is as follows:

	January 31, 2021
Net loss for the period	**$(11,544)**
Statutory tax rate	**27%**
Expected income taxes (recovery) at the statutory tax rate	**(3,117)**
Change in tax assets not recognized	**3,117**
Income tax expense (recovery)	-

The Company has the following tax effected deductible temporary differences for which no deferred tax asset has been recognized:

	January 31, 2021
Deferred Tax Assets (Liabilities)	$
Loss carry-forwards	3,117
Unrecognized deferred tax assets	(3,117)
Net deferred tax assets	-

The Company has non-capital losses of approximately $12,000 available to offset future income for income tax purposes which commence expiring in 2041. Due to the uncertainty of realization of these loss carry-forwards, the benefit is not reflected in the financial statements.

Years	$
2041	12,000

9. Subsequent event

The Company intends to file a prospectus with the securities regulatory authorities in the provinces of British Columbia, Alberta and Ontario, and pursuant to an Agency Agreement (the "Agency Agreement") to be entered into between the Company and Mackie Research Capital Corporation (the "Agent"), to offer 2,000,000 Common Shares at $0.10 (the "Offering") per share to the public for total gross proceeds of $200,000 (before transaction costs). The Agent will be granted non-transferable Common Share purchase warrants to purchase up to 10% of the total Common Shares sold under the Offering at a price of $0.10 per Common Share, and expiring 24 months from the closing date. The Company also intends to grant 440,000 stock options immediately after the closing of the Offering to directors and officers under the Company's stock option plan at a price of $0.10 per Common Share and an expiry date of five years from the date of grant. In connection with the Offering, the Company will pay the Agent a commission equal to 10% of the gross proceeds, a corporate finance fee of $15,000 and reasonable expenses estimated to be $15,000. Subsequent to the period ended January 31, 2021, the Company paid the Agent an advance retainer of $10,000 towards the Agent's expenses.

CERTIFICATE OF THE ISSUER

Dated: February 19, 2021

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

/s/ Anthony Zelen
Anthony Zelen
Director and Chief Executive Officer

/s/ Ryan Cheung
Ryan Cheung
Chief Financial Officer and Corporate Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ Craig Taylor
Craig Taylor
Director

/s/ David Weinkauf
David Weinkauf
Director

CERTIFICATE OF THE PROMOTER

Dated: February 19, 2021

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

/s/ Anthony Zelen
Anthony Zelen

CERTIFICATE OF THE AGENT

Dated: February 19, 2021

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

MACKIE RESEARCH CAPITAL CORPORATION

/s/ Jovan Stupar

Jovan Stupar
Managing Director, Investment Banking

ACKNOWLEDGMENT – PERSONAL INFORMATION

"Personal Information" means any information about an identifiable individual, and includes the information contained in any Items in the attached prospectus that are analogous to Items 4.2, 6.7, 11.1, 13.1, 14, 15, and 21 of Form 3A of the CPC Policy, as applicable.

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

(i) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to the prospectus; and

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

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ *Anthony Zelen*
Director and Chief Executive Officer