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

PRELIMINARY PROSPECTUS

Initial Public Offering

March 5, 2021

SAYWARD CAPITAL CORP.
(a Capital Pool Company)

OFFERING: \$500,000 (5,000,000 COMMON SHARES)

Price: \$0.10 per Common Share

Sayward Capital Corp. (the “**Corporation**”) hereby offers and qualifies for distribution, through its agent, Haywood Securities Inc. (the “**Agent**”), on a commercially reasonable efforts basis, 5,000,000 common shares of the Corporation (the “**Offered Shares**”, each such common share in the share capital of the Corporation, a “**Common Share**”) for sale to the public at a price of \$0.10 per Offered Share (the “**IPO Price**”) for aggregate gross proceeds of \$500,000 (the “**Offering**”). The Offering is offered only in the provinces of Alberta, British Columbia and Ontario and in such other jurisdictions where the Offered Shares may be sold without requirement for registration or filing of a prospectus. The purpose of this Offering is to provide the Corporation with a minimum amount of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as hereinafter defined). Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non-Arm’s Length Qualifying Transaction (as hereinafter defined), must also receive Majority of the Minority Approval (as hereinafter defined), in accordance with Exchange Policy 2.4 – *Capital Pool Companies* (the “**CPC Policy**”). The Corporation is a Capital Pool Company (“**CPC**”) as defined in the CPC Policy. It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction (as hereinafter defined), the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See “*Business of the Corporation*” and “*Use of Proceeds*”.

	Offered Shares	Price to Public	Agent’s Commission⁽¹⁾	Net Proceeds to the Corporation⁽²⁾
Per Offered Share	1	\$0.10	\$0.01	\$0.09
Total Offering ⁽³⁾	5,000,000	\$500,000	\$50,000	\$450,000

Notes:

- (1) Pursuant to an agency agreement between the Corporation and the Agent (the “**Agency Agreement**”), a cash commission of 10% of the gross proceeds of the Offering will be paid to the Agent or sub-agents, if any (the “**Agent’s Commission**”), upon Closing (as hereinafter defined). The Agent will be paid a corporate finance fee of \$12,500 (plus applicable taxes) (the “**Corporate Finance Fee**”). In addition, the Agent will be reimbursed by the Corporation for its reasonable expenses, including legal fees up to \$11,500 (exclusive of taxes and disbursements) and will be granted the Agent’s Warrants (as hereinafter defined). The Agent’s Warrants are exercisable for a period of 60 months from the Listing Date (as hereinafter defined). The Agent’s Warrants are qualified for distribution under this Prospectus. See “*Plan of Distribution - Agency Agreement and Agent’s Compensation*”.
- (2) Before deducting the costs of this Offering estimated at \$45,000 (exclusive of the Agent’s Commission) which includes legal and audit fees and other expenses of the Corporation, the Corporate Finance Fee and legal fees of the Agent and the listing fee payable to the Exchange and filing fees payable to the Commissions. See “*Use of Proceeds*”.

- (3) A total of 5,000,000 Offered Shares are qualified for distribution hereunder. In addition, this prospectus qualifies for distribution the Agent's Warrants, and the grant of the Directors' and Officers' Options (as hereinafter defined). See "*Plan of Distribution*" and "*Directors' and Officers' Options*".

This Offering is made on a "commercially reasonable efforts" agency basis by the Agent and is subject to the receipt of a minimum subscription of 5,000,000 Offered Shares for gross proceeds to the Corporation of \$500,000. The IPO Price was determined by negotiation between the Corporation and the Agent. All funds received from subscriptions for Offered Shares will be held by the Agent pursuant to the terms the Agency Agreement. If the minimum subscription is not completed within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by the regulatory authorities and the Agent and persons or companies 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.

Pursuant to the Agency Agreement, the Agent and any sub-agents will be granted common share purchase warrants (the "**Agent's Warrants**") to purchase Common Shares equal to 10% of the number of Offered Shares sold in the Offering at the IPO Price and which may be exercised for a period of 60 months from the Listing Date. The Agent's Warrants and the Common Shares issuable upon the exercise of the Agent's Warrants are qualified for distribution under this prospectus. See "*Plan of Distribution - Agency Agreement and Agent's Compensation*".

This prospectus also qualifies for distribution certain options previously granted and to be granted to directors and officers of the Corporation (the "**Directors' and Officers' Options**"). The Directors' and Officers' Options qualified under this Prospectus include: (a) previously granted options to purchase an aggregate of 300,000 Common Shares at an exercise price equal to \$0.05, such options exercisable until February 1, 2026; and (b) options to be granted at Closing to purchase an aggregate of 500,000 Common Shares at an exercise price equal to the IPO Price, exercisable for a period of five years from the date of grant.

Other than the initial distribution of the Offered Shares pursuant to this prospectus, the grant of the Agent's Warrants and the grant of the Directors' and Officers' Options that have not been previously granted, trading in all securities of the Corporation is prohibited during the period between the date a receipt for this preliminary prospectus is issued by the securities commission that is designated the principal regulator pursuant to Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authority(ies) grants a discretionary order.

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

The Corporation has applied to list the Common Shares on the Exchange. Listing is subject to the Corporation fulfilling all of the requirements of the Exchange, including distribution of such Common Shares to a minimum number of public shareholders.

As at the date of this prospectus, the Corporation 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, Aequis 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).

Risk Factors

Investment in the Offered Shares is highly speculative due to the nature of the Corporation's business and its present stage of development. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. See "*Risk Factors*".

There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares. The Corporation was only recently formed and has no active business and does not currently own any assets other than cash. Investment in the Offered Shares is highly speculative given the proposed nature of the Corporation's business and its present stage of development. The business objective of the Corporation is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction; however, there can be no assurance that the Corporation will successfully complete a Qualifying Transaction. **Although the Corporation has commenced the process of identifying potential acquisitions, to date, the Corporation has not identified any potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic.** The Corporation may find that even if the terms of a potential acquisition are economic, the Corporation may not be able to finance such acquisition and additional funds may be required to meet such obligations. The Corporation has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. The directors and officers of the Corporation will only devote part of their time to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. If the Corporation does not list the Offered Shares on the Exchange prior to the time of Closing, adverse tax consequences may arise with respect to any Offered Shares held in RRSPs, RRIAs, DPSPs, TFSAAs, RDSPs and RESPs. The Corporation may incur additional expenses or delays due to capital market uncertainty and business disruptions caused by the COVID-19 global pandemic. The future impact of the outbreak is highly uncertain and cannot be predicted. There can be no assurance that such disruptions, delays and expenses will not have a material adverse impact on the Corporation's ability to complete the Offering or identify and successfully complete a proposed Qualifying Transaction. Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues per Common Share) of \$0.01875 per Offered Share or 18.75% on the basis of there being 8,000,000 Common Shares issued and outstanding following completion of the Offering. The Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction. Where the investment or acquisition is financed by the issuance of shares from the Corporation's treasury, control of the Corporation may change and shareholders may suffer further dilution of their investment. Subject to prior acceptance by the Exchange, the Corporation 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 requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan. Since the Corporation has not placed any geographic restrictions on the location of a Qualifying Transaction, 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 Corporation, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada. The Corporation will be in competition with other entities with greater resources. The 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. Similarly, unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Corporation of fair value for the Common Shares. 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 (as hereinafter defined), has been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction. The trading in the Common Shares may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the Exchange in the time periods required. Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction. Investors must rely solely on the expertise of the Corporation's Promoter (as hereinafter defined), directors and officers for any possible return on their investment. The Corporation's Promoter, directors, officers and Control Persons (as hereinafter defined) as at Closing, and their Associates (as hereinafter defined), and Affiliates (as hereinafter defined), as a group, beneficially own or control, directly or indirectly, 2,280,000 Common Shares, which represents approximately 76% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 28.5% of the issued and outstanding Common Shares

after giving effect to this Offering. See “*Capitalization*”, “*Dilution*”, “*Business of the Corporation*”, “*Directors, Officers and Promoters*”, “*Use of Proceeds*”, “*Conflicts of Interest*”, and “*Risk Factors*”.

The Agent conditionally offers the Offered Shares on a “commercially reasonable efforts” agency basis, if, as and when subscriptions are accepted by the Corporation, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under “*Plan of Distribution*” and subject to the approval of certain legal matters by Borden Ladner Gervais LLP, Barristers & Solicitors, Calgary, Alberta, on behalf of the Corporation, and by Gowling WLG (Canada) LLP, Vancouver, British Columbia, on behalf of the Agent.

Pursuant to the CPC Policy, 75%, or 3,750,000, of the total number of Offered Shares offered under this prospectus are subject to the following limits:

- (a) the maximum number of Offered Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2%, or 100,000, of the total number of Offered Shares offered under this prospectus; and
- (b) the maximum number of Offered Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser’s Associates and Affiliates, is 4%, or 200,000, of the total number of Offered Shares offered under this prospectus.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the Offered Shares sold under the Offering will be delivered under the book-based system through CDS Clearing and Depository Services Inc. (“CDS”) or its nominee and deposited in electronic non-certificated form. If delivered in electronic non-certificated form, Purchasers of Offered Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Offered Shares were purchased as to the number of Offered Shares subscribed for. CDS will record the CDS participants who hold such Offered Shares on behalf of owners who have purchased such Offered Shares in non-certificated form. Certificates representing the Offered Shares in registered and definitive form will be issued in certain limited circumstances.

Agent for the Offering:

Haywood Securities Inc.
700 Waterfront Center, 200 Burrard Street
Vancouver, British Columbia T2P1M9
Telephone: (604) 679-7100
Facsimile: (604) 679-7199
Toll-Free: 1-800-663-9499

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GLOSSARY

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

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

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

A Company is “controlled” by a Person if:

- (a) voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person, and
- (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company.

A Person beneficially owns securities that are beneficially owned by:

- (a) a Company controlled by that Person, or
- (b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person.

“Agency Agreement” means the agency agreement dated [●], 2021 between the Corporation and the Agent.

“Agent” means Haywood Securities Inc.

“Agent’s Warrants” means the common share purchase warrants to be granted by the Corporation to the Agent and any sub-agents entitling the Agent and any sub-agents to purchase Common Shares equal to 10% of the number of Offered Shares sold in the Offering exercisable at the IPO Price and which may be exercised for a period of 60 months from the Listing Date.

“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 him to more than 10% of the voting rights attached to all outstanding voting 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 the Person serves as trustee or in a similar capacity; and
- (d) in the case of a Person who is an individual:
 - (i) that Person’s spouse or child, or
 - (ii) any relative of that Person or of his spouse who has the same residence as that Person;but
- (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be Associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D.1.00 of the TSX Venture Exchange Rule Book and Policies with respect to that Member firm, Member corporation or holding company.

“**Closing**” means the completion of the Offering.

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

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

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

“**Completion of the Qualifying Transaction**” means the date the Final 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 securities of an Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the Issuer.

“**Corporation**” means Sayward Capital Corp., a corporation incorporated under the *Business Corporations Act* (Alberta), having its registered office in the City of Calgary, in the Province of Alberta.

“**CPC**” means a corporation:

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

“**CPC Filing Statement**” means a filing statement prepared in accordance with Form 3B2 – *Information Required in a Filing Statement for a Qualifying Transaction*, which provides full, true and plain disclosure of all material facts relating to the Corporation and the Significant Assets.

“**CPC Information Circular**” means an information circular prepared in accordance with applicable Securities Laws and Form 3B1 – *Information Required in an Information Circular for a Qualifying Transaction*, which provides full, true and plain disclosure of all material facts relating to the Corporation and the Significant Assets.

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

“**CPC Stock Options**” means stock options granted by a CPC.

“**Directors’ and Officers’ Options**” means:

- (a) options previously granted to directors and officers of the Corporation, which options entitle the holders to purchase an aggregate of 300,000 Common Shares at a price of \$0.05 per Common Share and which options may be exercised until February 1, 2026; and
- (b) options to be granted at Closing to directors and officers of the Corporation which options entitle the holders to purchase an aggregate of 500,000 Common Shares at a price of \$0.10 per Common Share and which options may be exercised for a period of five years from the date of grant.

“**Disclosure Document**” means the CPC Filing Statement or the CPC Information Circular, as the case may be, or the Prospectus if required by section 11.1(f) of the CPC Policy.

“**Escrow Agent**” means Odyssey Trust Company.

“Escrow Agreement” means the escrow agreement dated March 5, 2021 among the Corporation, the Escrow Agent and certain shareholders of the Corporation.

“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.

“Geological Report” means:

- (a) in the case of a mining property, a report prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* or any successor instrument, or
- (b) in the case of an oil and gas property, a report with supporting materials prepared in accordance with National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities*, and the Canadian Oil and Gas Evaluation Handbook maintained by the Society of Petroleum Evaluation Engineers (Calgary Chapter), as amended from time to time.

“Initial Listing Requirements” means the minimum financial, distribution and other standards that must be met by applicants seeking a listing on a particular tier of the Exchange.

“Initial Public Offering” or **“IPO”** means a transaction that involves an Issuer issuing securities from its treasury pursuant to its first prospectus.

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

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

“Issuer” means a Company and its subsidiaries which have any of its securities listed for trading on the Exchange and, as the context requires, any applicant Company seeking a listing of its securities on the Exchange.

“Listing Date” means the date of listing of the Common Shares on the Exchange.

“Majority of the Minority Approval” means the approval of a Non-Arm’s Length Qualifying Transaction 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 under the Exchange requirements.

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

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

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

“Offered Shares” has the meaning ascribed to it on the face page of this prospectus.

“Offering” means the offering of Offered Shares in accordance with the terms of this prospectus.

“Participating Organization” means, generally, a Company that is not a Member but has been granted access to trading privileges through the Exchange.

“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 Final QT 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 QT 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 QT 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 QT 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" has the meaning specified in applicable securities laws.

"Prospectus" means a disclosure document required to be prepared in connection with a public offering of securities and which complies with the form and content requirements of a prospectus as described in 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.

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

“Resulting Issuer” means the Issuer that was formerly a CPC that exists upon issuance of the Final QT Exchange Bulletin.

“SEDAR” means System for Electronic Document Analysis and Retrieval.

“Seed Shares” means securities issued before an Issuer’s IPO, or by a private Target Company before a reverse take-over, change of business or Qualifying Transaction, regardless of whether the securities are subject to resale restrictions or are free trading.

“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. See *Exchange Policy 2.1 – Initial Listing Requirements*.

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

“Sponsor Report” means the report to be provided to the Exchange by the Sponsor.

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

“Transfer Agent” means Odyssey Trust Company with offices in the City of Calgary, in the Province of Alberta.

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

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 Corporation:** Sayward Capital Corp.
- Business of the Corporation:** The Corporation is a CPC. The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Corporation has not commenced commercial operations and has no assets other than a minimum amount of cash. The Corporation has commenced the process of identifying potential acquisitions. To date, the Corporation has not yet identified a company or assets for a potential Qualifying Transaction. Furthermore, the Corporation has not entered into a Qualifying Transaction Agreement. See *“Business of the Corporation – Proposed Operations until Completion of the Qualifying Transaction”*.
- Offering:** A total of 5,000,000 Offered Shares are being offered and qualified under this prospectus at a price of \$0.10 per Offered Share. In addition, the Corporation will grant to the Agent and any sub-agents the Agent’s Warrants to purchase Offered Shares equal to 10% of the number of Offered Shares sold in the Offering at the IPO Price and which may be exercised for a period of 60 months from the Listing Date. The Agent’s Warrants are qualified for distribution under this prospectus. This prospectus also qualifies for distribution the Directors’ and Officers’ Options which include: (a) previously granted options to purchase an aggregate of 300,000 Common Shares at an exercise price equal to \$0.05, such options exercisable until February 1, 2026; and (b) options to be granted at Closing to purchase an aggregate of 500,000 Common Shares at an exercise price equal to the IPO Price, exercisable for a period of five years from the date of grant. See *“Plan of Distribution”* and *“Options to Purchase Securities”*.
- Use of Proceeds:** The total net proceeds to the Corporation, accounting for total cash proceeds raised prior to this Offering and total proceeds of this Offering, net of all Offering expenses and other expenses of the Corporation, will be approximately \$555,000. The net funds available will be used to provide the Corporation with a minimum of funds with which to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction. The Corporation may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, the general and administrative expenses of the Corporation will be limited to \$3,000 per month. See *“Use of Proceeds”*.
- Directors and Management:** The following are the directors and officers of the Corporation:
- | | |
|---------------|---|
| Rick Manhas | - President, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director |
| Luke Caplette | - Director |
| Jason Joseph | - Director |
- Luke Caplette is considered the Promoter of the Corporation. See *“Promoter”*.
- Escrow Securities:** All of the 3,000,000 Common Shares issued prior to this Offering at a price of \$0.05 per share, will be deposited in escrow pursuant to the terms of the Escrow Agreement and will be released from escrow in stages over a period of up to eighteen months after the date of the Final QT Exchange Bulletin. See *“Escrowed Securities”*.

Risk Factors:

Investment in the Offered Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development.

There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares. The Corporation was only recently formed and has no active business and does not currently own any assets other than cash. Investment in the Offered Shares is highly speculative given the proposed nature of the Corporation's business and its present stage of development. The business objective of the Corporation is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction; however, there can be no assurance that the Corporation will successfully complete a Qualifying Transaction. Although the Corporation has commenced the process of identifying potential acquisitions, to date, the Corporation has not identified any potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Corporation may find that even if the terms of a potential acquisition are economic, the Corporation may not be able to finance such acquisition and additional funds may be required to meet such obligations. The Corporation has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. The directors and officers of the Corporation will only devote part of their time to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. If the Corporation does not list the Offered Shares on the Exchange prior to the time of Closing, adverse tax consequences may arise with respect to any Offered Shares held in RRSPs, RRIFs, DPSPs, TFSA's, RDSPs and RESPs. The Corporation may incur additional expenses or delays due to capital market uncertainty and business disruptions caused by the COVID 19 global pandemic. The future impact of the outbreak is highly uncertain and cannot be predicted. There can be no assurance that such disruptions, delays and expenses will not have a material adverse impact on the Corporation's ability to complete the Offering or identify and successfully complete a proposed Qualifying Transaction. Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues per Common Share) of \$0.01875 per Offered Share or 18.75% on the basis of there being 8,000,000 Common Shares issued and outstanding following completion of the Offering. The Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction. Where the investment or acquisition is financed by the issuance of shares from the Corporation's treasury, control of the Corporation may change and shareholders may suffer further dilution of their investment. Subject to prior acceptance by the Exchange, the Corporation 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 requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan. Since the Corporation has not placed any geographic restrictions on the location of a Qualifying Transaction, 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 Corporation, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada. The Corporation will be in competition with other entities with greater resources. The 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. Similarly, unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a

shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Corporation of fair value for the Common Shares. 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 (as hereinafter defined), has been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction. The trading in the Common Shares may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the Exchange in the time periods required. Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction. Investors must rely solely on the expertise of the Corporation's Promoter (as hereinafter defined), directors and officers for any possible return on their investment. The Corporation's Promoter, directors, officers and Control Persons (as hereinafter defined) as at Closing, and their Associates (as hereinafter defined), and Affiliates (as hereinafter defined), as a group, beneficially own or control, directly or indirectly, 2,280,000 Common Shares, which represents approximately 76% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 28.5% of the issued and outstanding Common Shares after giving effect to this Offering.

See *"Capitalization"*, *"Dilution"*, *"Business of the Corporation"*, *"Directors, Officers and Promoters"*, *"Use of Proceeds"*, *"Conflicts of Interest"*, and *"Risk Factors"*.

THE CORPORATION

The Corporation was incorporated on November 17, 2020, by Certificate of Incorporation issued pursuant to the provisions of the *Business Corporations Act* (Alberta).

The registered and records office of the Corporation and the head office of the Corporation is located at 1900, 520-3 Ave, Calgary, Alberta T2P 0R3.

BUSINESS OF THE CORPORATION

Preliminary Expenses

The Corporation will pay the amount of \$12,500 (plus applicable taxes) to the Agent representing the Corporate Finance Fee. The Corporation has also paid \$5,000 (plus applicable taxes) to the Exchange as part of its listing fees and paid \$7,690 with respect to filing fees incurred in connection with filing this preliminary prospectus. Certain of the Offering proceeds will be utilized to satisfy the obligations of the Corporation related to the Offering, including the expenses of its auditor and legal fees, the fees of the Exchange, the Agent's Commission, legal fees and expenses and the fees of the securities regulatory authorities. See "*Use of Proceeds*".

Proposed Operations until Completion of the Qualifying Transaction

The Corporation proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. The Corporation has not conducted commercial operations other than to enter into discussions for the purpose of identifying potential acquisitions or interests. The Corporation has not selected a business sector or industry in which to primarily pursue a Qualifying Transaction.

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

Although the Corporation has commenced the process of identifying potential acquisitions with a view to completing the Qualifying Transaction, the Corporation has not yet entered into a Qualifying Transaction Agreement.

Method of Financing

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

Criteria for a Qualifying Transaction

The Corporation will consider acquisitions of assets or businesses operated or located both inside and outside of Canada, as permitted by the CPC Policy. All potential acquisitions will be screened initially by management of the Corporation 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 directors. The board of directors of the Corporation must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith having regard to the best interests of the Corporation and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

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

Upon the Corporation reaching a Qualifying Transaction Agreement, the Corporation must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Common Shares until the filing requirements of the Exchange have been satisfied as set forth under “*Business of the Corporation – Trading Halts, Suspensions and Delisting*”. Within 75 calendar days after issuance of such news release, the Corporation 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 Corporation, assuming Completion of the Qualifying Transaction. Where the proposed Qualifying Transaction is a Non-Arm's Length Qualifying Transaction, the Corporation 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 Corporation to obtain shareholder approval of the Qualifying Transaction provided that it files the CPC Filing Statement or a Prospectus.

Once the documents identified by the Exchange for conditional acceptance of the Qualifying Transaction have been accepted for filing, the Exchange will advise the Corporation 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 Corporation 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 Corporation are halted from trading; or
 - (ii) the Completion of the Qualifying Transaction, if the securities of the Corporation are not halted from trading;
- (b) where shareholder approval is required and is to be obtained at a meeting of shareholders, the Corporation 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 Corporation will file on SEDAR the final Disclosure Document.

If required by the Exchange, the Corporation 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 Corporation 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:

- (a) confirmation of shareholder approval of the Qualifying Transaction, if required;
- (b) confirmation of closing of the Qualifying Transaction; and
- (c) all post-meeting or final documentation, as applicable, otherwise required to be filed with the Exchange pursuant to the CPC Policy.

Upon issuance of the Final QT Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy.

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, Suspensions 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, where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms or, if applicable, declarations, for all individuals who may be directors, senior officers, Promoters, or Insiders of the Resulting Issuer must be filed with the Exchange and any preliminary background searches that the Exchange considers necessary or advisable, must also be completed, before the trading halt will be lifted by the Exchange.

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

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

A trading halt may also be imposed by the Exchange where the Corporation fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Qualifying Transaction Agreement or if the Corporation 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 of the Corporation are delisted by the Exchange, within 90 days from the date of such delisting, the Corporation 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 Corporation, determine to deal with the remaining assets in some other manner. See *"Filings and Shareholder Approval of a Non-Arm's Length Qualifying Transaction"*.

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 gross proceeds to be received by the Corporation from the sale of the Offered Shares will be \$500,000. The gross proceeds received by the Corporation from the sale of Common Shares prior to the date of this prospectus was \$150,000. From the aggregate gross proceeds of \$650,000, the expenses and costs of this issue, including legal, accounting, audit, printing, regulatory fees, the Corporate Finance Fee and the Agent's Commission, fees and expenses, estimated in the aggregate to be approximately \$95,000, will be deducted. The Corporation estimates that \$555,000 will be available to the Corporation from the sale of Offered Shares and prior sales of Common Shares.

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

Item	Total Offering
Gross cash proceeds raised prior to this Offering (Seed Shares) ⁽¹⁾	\$150,000
Expenses and costs relating to raising Seed Share proceeds	nil ⁽²⁾
Gross cash proceeds to be raised pursuant to this Offering	\$500,000
Estimated expenses and costs relating to the Offering ⁽³⁾	(\$95,000)
Estimated funds available on completion of the Offering ⁽⁴⁾	\$555,000
Funds available for identifying and evaluating assets or business prospects ⁽⁵⁾	\$520,000
Estimated general and administrative expenses until Completion of the Qualifying Transaction	\$35,000

Notes:

- (1) See "Prior Sales".
- (2) No issue costs have been allocated towards the issuance of these shares. See the Corporation's Statement of Financial Position as at January 31, 2021.
- (3) Includes listing and filing fees, the Agent's Commission, Corporate Finance Fee and expenses, the Corporation's legal fees, audit fees and other expenses.
- (4) In the event the Agent's Warrants are exercised and the Directors' and Officers' Options are exercised, there will be available to the Corporation a maximum of an additional \$50,000 from the Agent's Warrants and \$65,000 from the Directors' and Officers' Options which will be added to the working capital of the Corporation. There is no assurance that any of these warrants or options will be exercised.
- (5) In the event that the Corporation enters into a Qualifying Transaction Agreement prior to spending all of the funds available to it on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

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

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

Permitted Use of Funds

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

- (a) reasonable expenses relating to the Corporation'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 Corporation (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 Corporation;
- (f) escrow agent and transfer agent fees of the Corporation; and
- (g) regulatory filing fees of the Corporation.

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 Corporation 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:

- (a) the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;
- (b) the Qualifying Transaction has been announced in a comprehensive news release;
- (c) due diligence with respect to the Qualifying Transaction is well underway;
- (d) if applicable, a Sponsor has been engaged or the sponsorship requirement has been waived;
- (e) the loan has been announced in a new release at least 15 days prior to the date of any such loan; and
- (f) the total amount of all deposits, advances and loans from the Corporation does not exceed a maximum of \$250,000 in aggregate unless the aggregate amount advanced from the Corporation to the Target Company or the Vendor(s) does not represent more than 20% of the working capital of the Corporation.

Prohibited Payments to Non-Arm's Length Parties

Except as described under “*Other Securities to be Distributed*”, “*Name of Agent and Agent's Compensation*” and “*Permitted Use of Funds*” the Corporation 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 Corporation 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 Corporation or the securities of the Corporation 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 Corporation 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 Corporation may pay or reimburse a Non-Arm's Length Party to the Corporation for reasonable general and administrative expenses of the Corporation (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 Corporation may also reimburse a Non-Arm's Length Party to the Corporation for reasonable out-of-pocket expenses incurred in pursuing the business of the Corporation described in “*Permitted Use of Funds*”.

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

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Corporation will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Corporation where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed \$10,000,000. Generally, the only securities issuable pursuant to such a private placement will be Common Shares and Agent's Warrants. Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non-Arm's Length Parties by the Corporation and to Principals of the Resulting Issuer will be subject to escrow.

Finder's Fees

Upon Completion of the Qualifying Transaction, the Corporation 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 Corporation; and
- (b) to a Non-Arm's Length Party to the Corporation, 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 Corporation and an existing public company;
 - (iii) the finder's fee is payable in the form of cash, Common Shares and/or Common Share purchase 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 Corporation or by the written consent of shareholders of the Corporation holding more than 50% of the issued Common Shares, provided that the votes attached to the Common Shares 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 Corporation has appointed Haywood Securities Inc. as its agent to offer for sale to the public on a "commercially reasonable efforts" basis, 5,000,000 Offered Shares at a price of \$0.10 per Offered Share for aggregate gross proceeds of \$500,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive in aggregate a commission of 10% of the aggregate gross proceeds from the sale of the Offered Shares. In addition, the Corporation will pay the Agent the Corporate Finance Fee of \$12,500 (plus applicable taxes) and will pay the Agent's legal fees up to \$11,500 (exclusive of taxes and disbursements), and any other reasonable costs and expenses of the Agent.

The Corporation has also agreed to grant to the Agent, and any sub-agents, as directed by the Agent, non-transferable Agent's Warrants which entitles the Agent and any sub-agents to purchase Common Shares equal to 10% of the number of Offered Shares sold in the Offering at an exercise price of \$0.10 per Common Share, which may be exercised for a period of 60 months from the Listing Date. The Agent's Warrants and the Common Shares issuable upon their exercise are qualified under this prospectus for distribution. Not more than 50% of the aggregate number of Common Shares which can be acquired on the exercise of the entire Agent's Warrants 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 Offered Shares on behalf of the Corporation and may make co-brokerage arrangements with other investment dealers at no additional cost to the Corporation. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

Commercially Reasonable Efforts Offering and Minimum Distribution

The total Offering is for 5,000,000 Offered Shares at the IPO Price for total gross proceeds of \$500,000. Under the CPC Policy, 75% or 3,750,000 of the total number of Offered Shares are subject to the following limits: (a) no purchaser of Offered Shares is permitted to directly or indirectly purchase more than 2% of the total Offered Shares, or 100,000 Offered Shares (\$10,000), offered under this prospectus; (b) the maximum number of Offered Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total number of Offered Shares, or 200,000 Offered Shares (\$20,000), offered under this prospectus. The funds received from the Offering will be deposited with the Agent, and will not be released until proceeds of \$500,000 have been deposited. The total subscription must be raised within 90 days of the date a receipt for the prospectus is issued, or such other time as may be consented to by the Agent and Persons or Companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities Being Distributed

This prospectus qualifies for distribution the Directors' and Officers' Options. The Directors' and Officers' Options qualified under this Prospectus include: (a) previously granted options to purchase an aggregate of 300,000 Common Shares at an exercise price equal to \$0.05, such options exercisable until February 1, 2026; and (b) options to be granted at Closing to purchase an aggregate of 500,000 Common Shares at an exercise price equal to the IPO Price,

exercisable for a period of five years from the date of grant. See “*Plan of Distribution*” and “*Options to Purchase Securities*”.

Determination of Price

The IPO Price was determined by negotiation between the Corporation and the Agent.

Listing Application

The Corporation has applied to list the Common Shares on the Exchange. Listing is subject to the Corporation fulfilling all of the requirements of the Exchange, including distribution of such Common Shares to a minimum number of public shareholders.

Subscriptions by the Aggregate Pro Group

All subscriptions by any member of the Aggregate Pro Group are subject to the applicable client priority rules and the general rule of the CPC Policy that no purchaser can: (i) directly or indirectly purchase more than 2% of the total Offered Shares; and (ii) together with any Associates or Affiliates purchase more than 4% of the total Offered Shares. The 2% and 4% limits do not apply to 25% of the IPO. Any Common Shares issued to any member of the Aggregate Pro Group prior to the date of this prospectus will be held in escrow pursuant to the CPC Policy.

Until Completion of the Qualifying Transaction, the aggregate number of Common Shares permitted to be owned directly or indirectly by the members of the Pro Group cannot exceed 20% of the issued and outstanding Common Shares exclusive of Common Shares reserved for issuance at a future date. The Exchange will require that any securities issued to the Pro Group in connection with or in contemplation of the Qualifying Transaction will be required to be subject to a four month Exchange hold period and the securities certificates legended accordingly, as prescribed by Exchange Policy 3.2 - *Filing Requirements and Continuous Disclosure*.

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

Venture Issuer

As at the date of the prospectus, the Corporation 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).

Restrictions on Trading

Other than the initial distribution of the Offered Shares pursuant to this prospectus, the grant of the Agent’s Warrants and the grant of the Directors’ and Officers’ Options that have not been previously issued, trading in all securities of the Corporation is prohibited during the period between the date a receipt for this preliminary prospectus is issued by the securities commission that is designated the principal regulator pursuant to Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Common Shares

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value of which, as at the date hereof, 3,000,000 Common Shares are issued and outstanding as fully paid and non-assessable, 5,000,000

Common Shares are reserved for issuance under this prospectus, 500,000 Common Shares are reserved for issuance pursuant to the Agent's Warrants and 800,000 Common Shares are reserved for issuance pursuant to the Directors' and Officers' Options (of which 300,000 have been previously granted and 500,000 will be granted at the Closing. See "*Plan of Distribution*").

The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors, to one vote per share at meetings of the shareholders of the Corporation and, upon dissolution, to share equally in such assets of the Corporation as are distributable to the holders of Common Shares. All Common Shares to be outstanding after completion of this Offering will be fully paid and non-assessable.

CAPITALIZATION

Designation of Security	Amount Authorized	Amount Outstanding as of January 31, 2021 ⁽¹⁾	Amount Outstanding as of the Date Hereof ⁽¹⁾	Amount Outstanding After Giving Effect to the Offering ⁽²⁾⁽³⁾⁽⁴⁾
Common Shares	unlimited	\$150,000 (3,000,000 Common Shares)	\$150,000 (3,000,000 Common Shares)	\$650,000 (8,000,000 Common Shares)
Preferred Shares	unlimited	nil	nil	nil
Long Term Debt	nil	nil	nil	nil

Notes:

- (1) As at January 31, 2021 and as of the date hereof, the Corporation had not commenced operations.
- (2) The Corporation has reserved a maximum of 500,000 Common Shares at the IPO Price for issuance upon exercise of the Agent's Warrants, and which may be exercised for a period of 60 months from the day the Common Shares are listed on the Exchange. The Corporation has also reserved a maximum of 300,000 Common Shares at \$0.05 for issuance upon exercise of the Directors' and Officers' Options that have been previously granted (exercisable until February 1, 2026) and a maximum of 500,000 Common Shares at the IPO Price for issuance upon exercise of the Directors' and Officers' Options to be granted at the Closing (exercisable for a period of five years from the date of grant). See "*Plan of Distribution*" and "*Options to Purchase Securities*".
- (3) Based on the gross proceeds of the Offering of \$500,000 and before deducting the Agent's Commission, Corporate Finance Fee, fees and expenses and the other costs of this Offering, estimated at \$95,000.
- (4) 3,000,000 of these Common Shares are subject to escrow restrictions, see "*Escrowed Securities*".

OPTIONS TO PURCHASE SECURITIES

The Corporation has adopted an incentive stock option plan (the "**Option Plan**") which provides that the board of directors of the Corporation may from time to time, in its discretion, and in accordance with Exchange requirements, grant to directors, officers, employees and consultants to the Corporation, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares, exercisable for a maximum period of up to ten years from the date of grant. In addition, the Option Plan provides that: (a) no more than 5% of the issued shares of the Corporation will be granted to any individual in any 12 month period unless the Corporation has obtained disinterested shareholder approval in respect of such grant and meets applicable Exchange requirements; (b) no more than 2% of the issued shares of the Corporation will be granted to any one consultant in any 12 month period; and (c) no more than an aggregate of 2% of the issued Common Share of the Corporation will be granted to an employee conducting investor relations activities in any 12 month period.

The minimum exercise price for any CPC Stock Options granted before the IPO is the lowest Seed Share issue price (\$0.05). After completion of the IPO, the exercise price of any options issued by the Corporation cannot be less than the Discounted Market Price (as such term is defined in the policies of the Exchange).

For as long as the Corporation is a CPC, the number of Common Shares reserved for issuance to: (a) any individual director or officer will not exceed 5% of the issued and outstanding Common Shares as at the date of grant of any CPC Stock Option; and (b) all technical consultants will not exceed 2% of the issued and outstanding Common Shares as at the date of grant of any CPC Stock Option. As required by the CPC Policy, the Corporation, as long as it is a CPC, will not grant options to any person providing investor relations activities, promotional or market-making services.

If an optionee does not continue to be a director, officer, consultant, employee of the Resulting Issuer upon the Completion of the Qualifying Transaction, the options must be exercised by the optionee within the later of 12 months after completion of the Qualifying Transaction and 90 days after the optionee ceases to become a director, officer, consultant or employee of the Resulting Issuer, provided that if the cessation of office, employment, directorship, or consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Any Common Shares acquired pursuant to the exercise of options under the Option Plan prior to Completion of the Qualifying Transaction must be deposited in escrow and will be subject to escrow until the Final QT Exchange Bulletin is issued. See “*Escrowed Securities*”. The term of CPC Stock Options must expire not later than 12 months after the optionee ceases to be a director, officer or technical consultant of the Corporation, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such CPC Stock Option.

As at the date hereof, the Corporation has reserved 800,000 Common Shares pursuant to the Directors’ and Officers’ Options, all of which are qualified for distribution pursuant to this prospectus. 300,000 of the Directors’ and Officers’ Options have been previously granted. 500,000 of the Directors’ and Officers’ Options will be granted at the Closing. The Directors’ and Officers’ Options have and will be allocated on the following basis:

Optionee	Number of Common Shares Reserved Under Option under the Offering	Exercise Price	Expiry Date
Rick Manhas	100,000	\$0.05	February 1, 2026
Luke Caplette	100,000	\$0.05	February 1, 2026
Jason Joseph	100,000	\$0.05	February 1, 2026
Rick Manhas	166,666	\$0.10	5 years from the date of grant
Luke Caplette	166,667	\$0.10	5 years from the date of grant
Jason Joseph	166,667	\$0.10	5 years from the date of grant
Total	800,000		

PRIOR SALES

Since the date of incorporation of the Corporation, 3,000,000 Common Shares have been issued as follows:

Date	Number of Common Shares ⁽¹⁾	Issue Price Per Share	Aggregate Issue Price	Consideration Received
November 17, 2020	1 ⁽¹⁾	\$0.01	\$0.01	Cash
January 15, 2021	2,000,000 ⁽²⁾	\$0.05	\$100,000	Cash
January 29, 2021	1,000,000	\$0.05	\$50,000	Cash

Note:

- (1) This Common Share was repurchased by the Corporation for cancellation on January 15, 2021.
(2) These Common Shares will be held in escrow. See “*Escrowed Securities*”.

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

All of the 3,000,000 Common Shares which were issued prior to this Offering at a price of \$0.05 per Common Share, and all Common Shares that may be acquired from treasury of the Corporation by Non-Arm’s Length Parties of the Corporation either under the Offering or otherwise prior to Completion of the Qualifying Transaction will be deposited with the Escrow Agent under the 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 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 Escrow Agreement.

Subject to certain exemptions permitted by the Exchange, all securities of the Corporation held by Principals of the Resulting Issuer will also be escrowed.

Notwithstanding the foregoing, Common Shares acquired by Principals of the Corporation or Principals of the Resulting Issuer pursuant to a private placement will not be subject to escrow provided that various conditions, as set forth in the CPC Policy, are met. See “*Escrowed Securities – Escrowed Securities on Private Placement*”.

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

Name and Municipality of Residence of Shareholder	Common Shares	Number of Escrowed Common Shares	Percentage of Common Shares Prior to Giving Effect to the Offering	Percentage of Common Shares After Giving Effect to the Offering ⁽¹⁾	Number of CPC Stock Options held in escrow
Rick Manhas, Calgary, Alberta	1,000,000	1,000,000	33.33%	12.5%	266,666
Luke Caplette, Calgary, Alberta	1,000,000	1,000,000	33.33%	12.5%	266,667
Jason Joseph, Vancouver, British Columbia	280,000	280,000	9.34%	3.5%	266,667
Ravi Latour, Calgary, Alberta ⁽²⁾	720,000	720,000	24.00%	9.0%	0
Total	3,000,000	3,000,000	100%	37.5%	800,000

Notes:

- (1) Assuming no Offered Shares are purchased by these persons under the Offering.
(2) Mr. Latour is a Partner at Borden Ladner Gervais LLP, legal counsel to the Corporation.

Where the Common Shares which are required to be held in escrow are held by a non-individual (a “**holding company**”), each holding company pursuant to the Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities 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 Corporation’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) below; and
- (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 Release
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.

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 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⁾
Rick Manhas, Calgary, Alberta	Direct	1,000,000	33.33%	12.5% ⁽²⁾
Luke Caplette, Calgary, Alberta	Direct	1,000,000	33.33%	12.5% ⁽³⁾
Ravi Latour, Calgary, Alberta ⁽⁵⁾	Direct	720,000	24.00%	9.0% ⁽⁴⁾

Notes:

- (1) Assuming that no Offered Shares are purchased by any of the principal shareholders under the Offering.
- (2) On a fully diluted basis, assuming the exercise of the Agent's Warrants and the Directors' and Officers' Options, Rick Manhas will be the registered holder of 1,266,666 Common Shares (13.62%) after giving effect to the Offering.
- (3) On a fully diluted basis, assuming the exercise of the Agent's Warrants and the Directors' and Officers' Options, Luke Caplette will be the registered holder of 1,266,667 Common Shares (13.62%) after giving effect to the Offering.
- (4) On a fully diluted basis, assuming the exercise of the Agent's Warrants and the Directors' and Officers' Options, Ravi Latour will be the registered holder of 720,000 Common Shares (7.74%) after giving effect to the Offering.
- (5) Mr. Latour is a Partner at Borden Ladner Gervais LLP, legal counsel to the Corporation.

DIRECTORS, OFFICERS AND PROMOTERS

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

The following is a list of the current directors and officers of the Corporation, their municipalities of residence, their current positions with the Corporation, and the number of shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised:

Name & province or state and country of Residence	Positions and Offices Held	Common Shares Held	Percentage of Shares Owned Before Offering	Percentage of Shares Owned After Offering ⁽¹⁾⁽²⁾
Rick Manhas, Alberta, Canada (3)(4)(7)(8)	President, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director	1,000,000	33.33%	12.5%
Luke Caplette, Alberta, Canada (3)(4)(5)(7)(8)	Director	1,000,000	33.33%	12.5%
Jason Joseph, British Columbia, Canada (4)(6)(7)(8)	Director	280,000	9.33%	3.5%

Notes:

- (1) Assuming that no Offered Shares are purchased by these persons under the Offering.
- (2) The listed individuals have been granted Directors' and Officers' Options to purchase an aggregate of 300,000 Common Shares and will be granted Directors' and Officers' Options to purchase an aggregate of 500,000 Common Shares at Closing. See "Directors' and Officers' Options".
- (3) Became a director on November 17, 2020, the date of incorporation.
- (4) A member of the Audit Committee (as hereinafter defined).
- (5) Luke Caplette is the Promoter of the Corporation.
- (6) Became a director on January 29, 2021.
- (7) All directors will serve until their resignation or until such time as they are removed or no re-elected at a meeting of the shareholders of the Corporation.
- (8) For details of the principal occupations of the directors of the Corporation, please see their respective biographies below in this section "Directors, Officers and Promoters".

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

Each of the directors and officers will devote the time considered necessary to perform the work required in connection with the management and direction of the Corporation and completion of the Qualifying Transaction.

Rick Manhas – Calgary, Alberta – President, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director

Rick Manhas, age 44, is an environmental specialist with over 20 years of executive level experience in the public and private sector. He has experience in the fields of waste management, environmental consulting, emergency response, health and safety and transport and logistics. He worked as a Vice President of Operations for Secure Energy Services Inc., a publicly traded oilfield services company overseeing their US development and operations, until 2014. He has also worked as COO (2016 to 2019) and subsequently a Director (2019 to 2020) of Cordy Oilfield Services Inc., a TSXV company specializing in construction, transport and logistics. Mr. Manhas holds a Bachelor's of Science degree in Environmental Planning from the University of Northern British Columbia and is a Professional Agrologist.

Mr. Manhas will devote the time necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction. He has not entered into a non-competition or non-disclosure agreement with the Corporation.

Luke Caplette – Calgary, Alberta – Director

Luke Caplette, age 33, is a Chartered Accountant with 12 years of public financial experience. He currently holds the position of Chief Financial Officer of Nanalysis Scientific Corp, a publicly traded company on the TSXV, OTCQX and the FRA. Previously Luke Caplette served as Chief Financial Officer of Cordy Oilfield Services. Luke Caplette sits on the advisory board of Field Safe Solutions and is a contractor for the Chartered Professional Accountants Western School of Business.

Mr. Caplette will devote the time necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction. He has not entered into a non-competition or non-disclosure agreement with the Corporation.

Jason Joseph – Vancouver, British Columbia – Director

Jason Joseph, age 33, is a marketing management specialist with 12 years of experience in business development. Mr. Joseph is currently the owner of Mrfloetic Entertainment Service, a promotions, special events and marketing business since January 2015, the President and co-founder of SiSo Beverages Corp., a producer of ready-to-drink cocktail beverages, since January 2021 and Marketing Manager with The Donnelly Group since July 2018. Mr. Joseph also acts as the Marketing Manager of Safe & Sound Entertainment, a hospitality management company that promotes and owns nightclubs, cocktail bars, and restaurants in Vancouver, BC. He is an accomplished DJ, having been a two-time finalist in the Canadian Redbull Threestyle Competition. Mr. Joseph was previously National Account Manager at Cascade Recovery Inc., an industry leader in the production of sustainable hygiene and packaging solutions. He holds a Bachelor of Arts from Simon Fraser University in Psychology and Business (Marketing).

Mr. Joseph will devote the time necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction. He has not entered into a non-competition or non-disclosure agreement with the Corporation.

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

Prior to this Offering, the directors and officers beneficially own, directly or indirectly, or have control or direction over, an aggregate of 3,000,000 Common Shares (100%). Subsequent to this Offering, the directors and officers will beneficially own, directly or indirectly, or have control or direction over, an aggregate of 3,000,000 Common Shares (37.5%), assuming that the directors and officers do not participate in the Offering.

Prior to this Offering, the Promoter, Luke Caplette, beneficially owns, directly or indirectly, or has control or direction over, 1,000,000 Common Shares (33.33%). Subsequent to this Offering, the Promoter will beneficially own, directly or indirectly, or have control or direction over, 1,000,000 Common Shares (12.5%).

Other Reporting Issuer Experience

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

Name of Director, Officer or Promoter	Name of Reporting Issuer	Market	Position	Term
Rick Manhas	Cordy Oilfield Services Inc.	TSXV	COO Director	September 2016 – March 2019 July 2019 – June 2020

Name of Director, Officer or Promoter	Name of Reporting Issuer	Market	Position	Term
Luke Caplette	Nanalysis Scientific Corp.	TSXV	CFO	October 2019 – Present
	Cordy Oilfield Services Inc.	TSXV	CFO	September 2016 – October 2019

Cease Trade Orders

No director, officer, Insider or Promoter or a shareholder holding a sufficient number of securities to affect materially the control of the Corporation is, or within ten years before the date of the prospectus, has been, a director, officer, Insider or Promoter of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied such issuer access to any statutory exemptions for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

No director, officer, Insider or Promoter of the Corporation, or a shareholder of the Corporation, holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable investor in making an investment decision.

Bankruptcies

No director, officer, Insider or Promoter of the Corporation, or a shareholder of the Corporation holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, or a personal holding company of any such persons has, within the 10 years before the date of this prospectus, as applicable: (a) been a director, officer, Insider or promoter of any company 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) 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, state the fact.

Conflicts of Interest

There are potential conflicts of interest to which all of the directors, officers, Insiders and Promoters of the Corporation may be subject in connection with the operations of the Corporation. All 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 Corporation for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where all of the directors, officers, Insiders and Promoters will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (Alberta).

Audit Committee

Pursuant to the provisions of the *Business Corporations Act* (Alberta) and National Instrument 52-110 – *Audit Committees* (“NI 52-110”), the Corporation is required to have an audit committee (the “**Audit Committee**”) of at least three directors, the majority of whom are not employees, Control Persons or officers of the Corporation.. The following information of the Corporation is disclosed in accordance with NI 52-110.

Audit Committee's Charter

The text of the Audit Committee's Charter is attached to this prospectus as **Appendix B**.

Composition of the Audit Committee

The Audit Committee currently consists of Rick Manhas, Luke Caplette and Jason Joseph, and Luke Caplette is the chairman of the Audit Committee. Luke Caplette and Jason Joseph are "Independent" and all members of the Audit Committee are "Financially Literate", as such terms are defined in NI 52-110. Rick Manhas is not independent by virtue of being an executive officer of the Corporation.

Relevant Education and Experience

Luke Caplette – Mr. Caplette is a Chartered Accountant with significant public financial experience. Mr. Caplette received a Bachelor of Business Administration from Mount Royal University and subsequently pursued a Chartered Accountant designation. His experience includes acting as a Senior Accountant at Ernst & Young, as well as Chief Financial Officer positions including his current role as Chief Financial Officer of Nanalysis Scientific Corp. (TSXV) and his previous position as Chief Financial Officer of Cordy Oilfield Services Inc. (TSXV). During these roles, Mr. Caplette gained vast experience in accounting principles and in the preparation of financial statements for public companies. Mr. Caplette is also a contractor for the Chartered Professional Accounts Western School of Business.

Rick Manhas – Mr. Manhas is an experienced business executive with over 20 years of experience in the public and private sector. In one of his most recent roles he worked as a Vice President of Operations for Secure Energy Services Inc. (TSX) overseeing their US development and operations. He has also worked as COO and subsequently a Director of Cordy Oilfield Services (TSXV) and has experience evaluating financial statements and understanding internal controls and procedures for financial reporting of public companies. Mr. Manhas holds a Bachelor's of Science degree in Environmental Planning from the University of Northern British Columbia and is a Professional Agrologist.

Jason Joseph – Mr. Joseph is a business owner and marketing specialist who has experience working with a variety of different companies, including his current roles as principal of Mrfloetic Entertainment, President and co-founder of SiSo Beverages Corp., and Marketing Manager of Safe & Sound Entertainment. Due to these roles, Mr. Joseph has become experienced in the general application of accounting principles in evaluating financial statements. His education includes a Bachelor of Arts from Simon Fraser University in Psychology and Business (Marketing).

Audit Committee Oversight

At no time was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the board of directors of the Corporation.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services but all such services will be subject to the prior approval of the Audit Committee.

External Auditor Service Fees

Fees billed by the Corporation's external auditor, MNP LLP, during the financial year ended December 31, 2020, are as follows:

<u>Fiscal Year Ending</u>	<u>Audit Fees⁽¹⁾</u>	<u>Audit Related Fees</u>	<u>Tax Fees</u>	<u>All Other Fees</u>
December 31, 2020	\$5,500	nil	nil	nil

Notes:

(1) Fees for audit services.

Exemption

The Corporation is a “venture issuer” as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*).

EXECUTIVE COMPENSATION

Remuneration

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. Following Completion of the Qualifying Transaction, it is anticipated that the Corporation may pay compensation to its directors and officers.

DILUTION

Purchasers of Offered Shares under this prospectus will suffer an immediate dilution of \$0.01875 per Offered Share or 18.75% on the basis of there being 8,000,000 Common Shares issued and outstanding following completion of this 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 filing of this prospectus, without deduction of commissions or related expenses incurred by the Corporation, as set forth below:

Item	Total Offering (\$)
Gross proceeds of prior share issues	150,000
Gross proceeds of this Offering	500,000
Total gross proceeds after this Offering	\$650,000
Offering price per share	0.10
Proceeds per share after this Offering	\$0.08125
Dilution per share to subscriber	\$0.01875
Percentage of dilution in relation to offering price	18.75%

RISK FACTORS

Investment in the Offered Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The following are risk factors associated with the Corporation:

- (a) There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares.
- (b) The Corporation was only recently formed and has no active business and does not currently own any assets other than cash. Investment in the Offered Shares is highly speculative given the proposed nature of the Corporation's business and its present stage of development.
- (c) The business objective of the Corporation is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction; however, there can be no assurance that the Corporation will successfully complete a Qualifying Transaction.
- (d) Although the Corporation has commenced the process of identifying potential acquisitions, to date, the Corporation has not identified any potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Corporation may find that even if the terms of a potential acquisition are economic, the Corporation may not be able to finance such acquisition and additional funds may be required to meet such obligations.
- (e) The Corporation has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future.
- (f) The directors and officers of the Corporation will only devote part of their time to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation.
- (g) If the Corporation does not list the Offered Shares on the Exchange prior to the time of Closing, adverse tax consequences may arise with respect to any Offered Shares held in RRSPs, RRIFs, DPSPs, TFSA's, RDSPs and RESPs.
- (h) The Corporation may incur additional expenses or delays due to capital market uncertainty and business disruptions caused by the COVID-19 global pandemic. The future impact of the outbreak is highly uncertain and cannot be predicted. There can be no assurance that such disruptions, delays and expenses will not have a material adverse impact on the Corporation's ability to complete the Offering or identify and successfully complete a proposed Qualifying Transaction.
- (i) Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues per Common Share) of \$0.01875 per Offered Share or 18.75% on the basis of there being 8,000,000 Common Shares issued and outstanding following completion of the Offering.
- (j) The Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction. Where the investment or acquisition is financed by the issuance of shares from the Corporation's treasury, control of the Corporation may change and shareholders may suffer further dilution of their investment.
- (k) Subject to prior acceptance by the Exchange, the Corporation 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 requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan.

- (l) Since the Corporation has not placed any geographic restrictions on the location of a Qualifying Transaction, 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 Corporation, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada.
- (m) The Corporation will be in competition with other entities with greater resources.
- (n) The 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. Similarly, unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Corporation of fair value for the Common Shares.
- (o) 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 (as hereinafter defined), has been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction. The trading in the Common Shares may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the Exchange in the time periods required.
- (p) Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction.
- (q) Investors must rely solely on the expertise of the Corporation's Promoter, directors and officers for any possible return on their investment. The Corporation's Promoter, directors, officers and Control Persons as at Closing, and their Associates, and Affiliates, as a group, beneficially own or control, directly or indirectly, 2,280,000 Common Shares, which represents approximately 76% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 28.5% of the issued and outstanding Common Shares after giving effect to this Offering.

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

LEGAL PROCEEDINGS

The Corporation is not currently a party to any legal proceedings, nor is the Corporation currently contemplating any legal proceedings, which are material to its business. Management of the Corporation is currently not aware of any legal proceedings contemplated against the Corporation.

RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT

The Corporation is not a "related issuer" or "connected issuer" of the Agent for the purposes of National Instrument 33-105 – *Underwriting Conflicts*.

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Borden Ladner Gervais LLP, on behalf of the Corporation and by Gowling WLG (Canada) LLP, on behalf of the Agent. As of the date hereof, partners and

associates of Borden Ladner Gervais LLP own, directly or indirectly, 720,000 Common Shares, representing 24% of the outstanding Common Shares prior to giving effect to the Offering. As of the date hereof, partners and associates of Gowling WLG (Canada) LLP do not own, directly or indirectly, any outstanding Common Shares but may subscribe for Common Shares pursuant to the Offering.

Other than as set forth herein: (a) 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 Corporation or any Associate or Affiliate of the Corporation; and (b) as at the date hereof, the aforementioned Persons beneficially own, directly or indirectly, no securities of the Corporation or its Associates and Affiliates. In addition, other than as set forth above, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Corporation or of an Associate or Affiliate of the Corporation, or a Promoter of the Corporation or of an Associate or Affiliate of the Corporation.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Corporation is MNP LLP at its Calgary office located at 330 – 5th Avenue SW, Calgary, Alberta.

The transfer agent and registrar for the Common Shares is Odyssey Trust Company., at its Calgary office located at 1230 – 300, 5th Avenue SW, Calgary, Alberta.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers of the Corporation have all acquired Common Shares. In addition, each of the directors and officers of the Corporation have and will be granted the Directors' and Officers' Options. Except as disclosed elsewhere herein, none of the directors, officers or principal shareholders of the Corporation, and no Associate or Affiliate of any of them, has or has had any material interest in any transaction that materially affects the Corporation. See "*Options to Purchase Securities*", "*Escrowed Securities*" and "*Principal Shareholders*".

MATERIAL CONTRACTS

The Corporation has not entered into any contracts material to investors in the Offered Shares hereunder within the two years prior to the date hereof, other than the following:

1. Agency Agreement dated as of [●], 2021 between the Corporation and the Agent. See "*Plan of Distribution*".
2. Escrow Agreement dated as of March 5, 2021 among the Corporation, the Escrow Agent and those shareholders that executed such agreement. See "*Escrowed Securities*".
3. Transfer Agent, Registrar and Dividend Disbursing Agent Agreement dated as of January 12, 2021 between the Corporation and the Transfer Agent.

Copies of these agreements will be available for inspection at the registered office of the Corporation located at the offices of Borden Ladner Gervais LLP, solicitors of the Corporation, located at 1900 – 520 3 Ave, SW, Calgary, Alberta T2P 0R3, during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter. Copies of these agreements are also available on the Corporation's profile on SEDAR at www.sedar.com.

OTHER MATERIAL FACTS

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

DIVIDEND POLICY

To date, the Corporation has not paid any dividends on its outstanding Common Shares. The future payment of dividends will be dependent upon the financial requirements of the Corporation to fund further growth, financial condition of the Corporation and other factors which the board of directors of the Corporation may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future.

PROMOTER

Luke Caplette is considered to be the Promoter of the Corporation in that he took the initiative in founding and organizing the Corporation. See “*Escrowed Securities*”, “*Principal Shareholders*” and “*Directors, Officers and Promoters*”.

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation of the Provinces of Alberta, British Columbia and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. The right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of these rights or consult with a legal adviser.

ELIGIBILITY FOR INVESTMENT

In the opinion of Borden Ladner Gervais LLP, counsel to the Corporation, based on the current provisions of the *Income Tax Act* (Canada) (the “**Tax Act**”), the regulations thereunder in force as of the date hereof and all specific proposals to amend the Tax Act and the regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, provided that the Offered Shares are listed on a “designated stock exchange” for the purposes of the Tax Act (which currently includes the Exchange) or the Corporation is otherwise a “public corporation” for the purposes of the Tax Act, in each case at the time of Closing, the Offered Shares issued pursuant to the Offering will be “qualified investments” for a trust governed by a registered retirement savings plan (“**RRSP**”), registered retirement income fund (“**RRIF**”), deferred profit sharing plan (“**DPSP**”), registered education savings plan (“**RESP**”), registered disability savings plan (“**RDSP**”) or a tax-free savings account (“**TFSA**”) (collectively, the “**Registered Plans**”).

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

Notwithstanding that a Offered Share may be a qualified investment for a RRSP, RRIF, RESP, RDSP or TFSA, the holder of a TFSA or RDSP, the subscriber of an RESP or the annuitant under an RRSP or RRIF will be subject to a penalty tax in respect of Offered Shares held in such TFSA, RDSP, RESP, RRSP or RRIF if such Offered Shares are a “prohibited investment” for the TFSA, RDSP, RESP, RRSP or RRIF. Generally, the Offered Shares will be considered to be a “prohibited investment” if the holder of a TFSA or RDSP, the subscriber of an RESP or the annuitant of an RRSP or RRIF, as the case may be: (i) does not deal at arm’s length with the Corporation for the purposes of the Tax Act; or (ii) has a “significant interest” (as defined in subsection 207.01(4) of the Tax Act) in the Corporation. A “significant interest” generally includes, but is not limited to, the ownership of 10% or more of any class of issued shares of a corporation. In addition, the Offered Shares generally will not be a “prohibited investment” if the Offered

Shares are “excluded property” (as defined in subsection 207.01(1) of the Tax Act). **Prospective purchasers who intend to hold Offered Shares in their RRSP, RRIF, RESP, RDSP or TFSA should consult their own tax advisors having regard to their own particular circumstances.**

FINANCIAL STATEMENTS

(Enclosed)

Sayward Capital Corp.

Financial Statements

For the period from November 17, 2020 (date of incorporation) to
January 31, 2021

Auditors Report

Statement of Financial Position

	Note	As at: January 31, 2021
ASSETS		
Current		
Cash	5	139,994
Prepays		10,000
Total Assets		149,994
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Current		
Accounts payable and accruals		6,717
Total Liabilities		6,717
SHAREHOLDERS' EQUITY		
Share capital	6	150,000
Deficit		(6,723)
Total shareholders' equity		143,277
Total liabilities and shareholders' equity		149,994

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

Subsequent Event (Note 9)

Approved on behalf of the Board of Directors

Jason Joseph - Director

Rick Manhas - Director

Statement of Comprehensive Loss for the Period from November 17, 2020
(date of incorporation) to January 31, 2021

	Note	
Revenue		-
Expenses		
Professional fees		6,723
Net loss and comprehensive loss		(6,723)
Loss per share (basic and diluted)		(0.00)
Weighted average # of shares outstanding (basic and diluted)	6	-

The accompanying notes are an integral part of these financial statements

Statement of Changes in Shareholders' Equity

	Share Capital	Contributed Surplus	Deficit	Total
	\$	\$	\$	\$
At incorporation date November 17, 2020	-	-	-	-
Issuance of common shares	150,000	-	-	150,000
Net loss	-	-	(6,723)	(6,723)
Balance at January 31, 2021	150,000	-	(6,723)	143,277

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

Statement of Cash Flows for the Period from November 17, 2020 (date of incorporation) to January 31, 2021

	Note	
Cash flows from operating activities		
Net loss		(6,723)
Add (deduct) non-cash items:		
Change in working capital		(3,283)
Cash flows provided used in operating activities		(10,006)
Cash flows from financing activities		
Proceeds from share issuance	6	150,000
Cash flows provided by financing activities		150,000
Increase in cash		139,994
Cash beginning of period		-
Cash end of period		139,994

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

Notes to the Financial Statements

For the period from November 17, 2020 (date of incorporation) to January 31, 2021

1. REPORTING ENTITY

Sayward Capital Corp. (the "Company") was incorporated on November 27, 2020 by Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (Alberta). The Company is classified as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The purpose of such an acquisition is to satisfy the related conditions of a qualifying transaction under the Exchange rules.

The head office and registered office of the Company is located at 1900-520 3 Ave SW, Calgary Alberta, T2P 0R3.

Where an acquisition or participation is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing.

The novel coronavirus ("COVID-19") outbreak was declared a pandemic by the World Health Organization on March 11, 2020. This has resulted in significant economic uncertainty and governments worldwide are enacting emergency measures to contain the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global financial markets have experienced significant volatility and weakness as a consequence of this economic uncertainty. The duration and impact of the COVID-19 outbreak is unknown as this time, as is the effectiveness of interventions by governments and central banks. The full extent of the impact on the Company's future financial results is uncertain given the length and severity of these developments cannot be reliably estimated.

2. BASIS OF PRESENTATION

[a] 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") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") in effect for the fiscal period beginning November 17, 2020. These financial statements represent the Company's first presentation of the financial results and financial position under IFRS.

These financial statements were authorized for issue in accordance with a resolution of the directors on March 5, 2021.

[b] Basis of measurement

These financial statements are stated in Canadian dollars which is the Company's functional currency and were prepared on a going concern basis, under the historical cost convention except for certain financial instruments that have been measured at fair value.

3. SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Areas where estimates are significant to the financial statements are disclosed in Note 4.

Cash

Cash consists of the proceeds generated from share issuances which is included in bank balances that are readily convertible into cash.

Deferred financing costs

Financing costs related to proposed financings are recorded as deferred financing costs. These costs are deferred until the financing is completed at which time the costs are charged against the proceeds received. If the financing does not close, the costs are charged to operations.

Notes to the Financial Statements

For the period from November 17, 2020 (date of incorporation) to January 31, 2021

Share-based payments

The Company applies a fair value based method of accounting to all share-based payments. Employee and director stock options are measured at the fair value of each tranche on the grant date and recognized over its respective vesting period. Non-employee stock options are measured based on the service provided to the reporting date and at their then-current fair values. The cost of stock options is presented as share-based compensation expense when applicable with a corresponding credit to contributed surplus. On the exercise of stock options, share capital is credited for consideration received and for fair value amounts previously credited to contributed surplus. The Company uses the Black-Scholes option pricing model to estimate the fair value of share-based payments.

Taxes

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

Current tax

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

Deferred tax

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

Financial Instruments

Classification and measurement of financial instruments

The Company measures its financial assets and financial liabilities at fair value on initial recognition, which is typically the transaction price unless a financial instrument contains a significant financing component. Subsequent measurement is dependent on the financial instrument's classification which in the case of financial assets, is determined by the context of the Company's business model and the contractual cash flow characteristics of the financial asset. Financial assets are classified into two categories: (1) measured at amortized cost and (2) fair value through profit and loss ("FVTPL"). Financial liabilities are subsequently measured at amortized cost, other than financial liabilities that are measured at FVTPL or designated as FVTPL where any change in fair value resulting from an entity's own credit risk is recorded as other comprehensive income ("OCI"). The Company does not employ hedge accounting for its risk management contracts currently in place.

Amortized cost

The Company classifies its cash and accounts payable and accruals as measured at amortized cost. The contractual cash flows received from the financial assets are solely payments of principal and interest and are held within a business model whose objective is to collect the contractual cash flows. These financial assets and financial liabilities are subsequently measured at amortized cost using the effective interest method.

Impairment of financial assets

The measurement of impairment of financial assets is based on expected credit losses. Accounts receivable that are considered collectible within one year or less are not considered to have a significant financing component and a lifetime expected credit loss ("ECL") is measured at the date of initial recognition of the receivable.

The Company applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which requires the use of the lifetime expected loss provision for all trade receivables. In estimating the lifetime expected loss provision, the Company will consider historical industry default rates as well as credit ratings of major customers. The Company does not currently have any financial assets subject to this approach.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Notes to the Financial Statements

For the period from November 17, 2020 (date of incorporation) to January 31, 2021

4. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and judgements are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual outcomes can differ from these estimates.

Estimates

The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

Fair value of financial instruments

The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty.

Taxes

Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made.

Stock based compensation

Stock-based compensation is subject to the estimation of the fair value of the award at the date of grant using the Black-Scholes pricing model which is based on significant assumptions such as volatility, dividend yield, expected term and forfeitures.

Judgements

The key areas of judgement that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

Taxes

The Company recognizes deferred tax assets to the extent that it is probable that future taxable profits will be available to utilize the Company's deductible temporary differences which are based on management's judgement on the degree of future taxable profits. To the extent that future taxable profits differ significantly from the estimates impacts the amount of the deferred tax assets management judges is probable.

Financial instruments

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

Stock options

The Company records stock-based payments based on management's judgement of the expected exercise date of options which is impacted by the timing of completion of the qualifying transaction.

5. CASH

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to \$3,000 per month may be used to cover prescribed costs of issuing common shares or administrative and general expenses of the Company. These restrictions may apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

Notes to the Financial Statements

For the period from November 17, 2020 (date of incorporation) to January 31, 2021

6. SHARE CAPITAL

Authorized

The Company is authorized to issue the following:

- Unlimited number of common shares without nominal or par value.
- Unlimited number of voting preferred shares without par value.

Issued: Common Shares

	Number of Shares	\$
Issued at incorporation	1	-
Issued at \$0.05 per share	2,999,999	150,000
As at January 31, 2021	3,000,000	150,000

Of the common shares issued, 3,000,000 are held in escrow until completion of a Qualifying Transaction. 25% of these common shares will be released on the issuance of the Final Exchange Bulletin and an additional 25% will be released on the dates 6 months, 12 months and 18 months following the initial release. These common shares, which are considered contingently issuable until the Company completes a Qualifying Transaction, are not considered to be outstanding for the purpose of the loss per share calculation.

7. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The Company, as part of its operations, carries financial instruments consisting of cash and accounts payable and accruals. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Fair value

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

- Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.
- Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).
- Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The carrying amount of cash and account payable and accruals approximates its fair value due to the short-term maturities of these items.

Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk as its cash balance is held with a major Canadian financial institution.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. As at December 31, 2020, the Company has cash of \$140,000 to satisfy obligations of \$6,717 as they come due, as such, is not exposed to significant liquidity risk.

Market risk

Market risk is the risk of loss that results from changes in market prices, market risk is comprised of foreign currency risk, interest rate risk and other price risks.

Notes to the Financial Statements

For the period from November 17, 2020 (date of incorporation) to January 31, 2021

[i] Currency risk

The Company does not have assets or liabilities in a foreign currency and therefore is not exposed to foreign currency risk.

[ii] Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Company's cash is held in an account with a major Canadian financial institution. The funds may be withdrawn at any time without penalty.

(iii) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potentially adverse impact on the Company's ability to obtain equity financing due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

8. CAPITAL MANAGEMENT

The Company's capital consists of share capital. The Company's objective for managing capital is to maintain sufficient capital to identify, evaluate and complete an acquisition or other transaction as disclosed in Note 1. The Company sets the amount of capital in relation to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets. The Company's objectives when managing capital are:

- i. to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and,
- ii. to maintain investor, creditor and market confidence in order to sustain the future development of the business.

The Company is not subject to any externally or internally imposed capital requirements at period-end apart from the requirements of the Exchange.

9. SUBSEQUENT EVENT

The Company has applied to list its common shares on the TSX-V and is in the process of filing a prospectus with the intent of completing a public offering of up to 5,000,000 common shares at a price of \$0.10 per share (the "Offering"). The Company entered into an agreement with Haywood Securities (the "Agent") dated December 3, 2020, whereby the Company will pay a corporate finance fee of \$12,500 plus applicable taxes, reimburse for Agent's expenditures related to the offering, up to \$11,500, and commission equal to 10% of the total proceeds raised in the Offering. In addition, the Company will issue the Agent non-transferable warrants (the "Agent's Warrants") in an amount equal to 10% of the common shares issued pursuant to the Offering. The Agent's Warrants will be exercisable at a price of \$0.10 per common share for a period of 5 years from the date of the listing of the Company's shares on the TSX-V. The completion of the listing and the offering are subject to the Company fulfilling and meeting the requirements of the TSX-V.

On February 1, 2021 the Company granted 300,000 options under the Company's stock option plan to directors and officers of the Company. The options, which vest immediately, may be exercised at a price of \$0.05 per common share for a period of five years from the date of the agreement.

AUDIT COMMITTEE CHARTER

(Enclosed)

SAYWARD CAPITAL CORP.

AUDIT COMMITTEE CHARTER

1. **Mandate**

The primary function of the audit committee (the “**Committee**”) is to assist the board of directors (the “**Board**”) of Sayward Capital Corp. (the “**Company**”) in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. The Committee’s primary duties and responsibilities are to:

- (a) serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements;
- (b) review and appraise the performance of the Company’s external auditor;
- (c) provide an open avenue of communication among the Company’s auditor, financial and senior management and the Board; and
- (d) report regularly to the Board the results of its activities.

2. **Composition**

The Committee shall be comprised of a minimum three directors as determined by the Board. If the Company ceases to be a “venture issuer” (as that term is defined in Multilateral Instrument 52 - 110 – *Audit Committees*), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a venture issuer then all members of the Committee shall also have accounting or related financial management expertise. All members of the Committee should have the ability to read and understand a set of financial statements that present a breadth and level 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.

The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders’ meeting or until their successors are duly elected. Unless a chairperson (“**Chair**”) is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

3. **Meetings**

The Committee shall meet at least once quarterly, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer of the Company and the external auditor of the Company in separate sessions.

4. **Responsibilities and Duties**

To fulfill its responsibilities and duties, the Committee shall:

A. Documents/Reports Review

- (a) review and update this Audit Committee Charter annually;
- (b) review the Company’s financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to

any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor; and

- (c) review regular summary reports of directors and officers expense account claims at least annually, establish and review approval policies for expense reports and, as required, request audits of expense claims and policies for expense approval and reimbursements. The Chair of the Committee will be responsible for approving the expense reports of the President and the Chief Executive Officer of the Company, and the Chief Executive Officer of the Company will be responsible for approving the expense reports of the directors and officers of the Company.

B. External Auditor

- (a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;
- (b) obtain annually, a formal written statement of the external auditor setting forth all relationships between the external auditor and the Company;
- (c) review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;
- (d) take, or recommend that the Board, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Board the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval;
- (f) recommend to the Board the compensation to be paid to the external auditor;
- (g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;
- (i) review with management and the external auditor the audit plan for the year-end financial statements; and
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,
 - ii. such services were not recognized by the Company at the time of the engagement to be non-audit services, and
 - iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the

Committee to one or more independent members of the Committee.

C. Financial Reporting Processes

- (a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;
- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;
- (e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;
- (g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (i) review certification process;
- (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
- (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- (l) on at least an annual basis, review with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or government agencies.

D. Authority

- (a) The Committee will have the authority to:
 - i. review any related-party transactions;
 - ii. engage independent counsel and other advisors as it determines necessary to carry out its duties;
 - iii. set and pay compensation for any independent counsel and other advisors employed by the Committee;
 - iv. communicate directly with the auditors; and
 - v. conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel and other professionals to assist in the conduct of any investigation.

CERTIFICATE OF THE CORPORATION

DATE: March 5, 2021

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

"Rick Manhas"

RICK MANHAS

President, Chief Executive Officer, Chief Financial
Officer, Corporate Secretary and Director

ON BEHALF OF THE BOARD OF DIRECTORS

"Luke Caplette"

LUKE CAPLETTE

Director

"Jason Joseph"

JASON JOSEPH

Director

PROMOTER

"Luke Caplette"

LUKE CAPLETTE

CERTIFICATE OF THE AGENT

DATE: March 5, 2021

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

HAYWOOD SECURITIES INC.

Per: "Authorized Signatory"

Name:

Position: