

MEED GROWTH CORP.
INTERIM MD&A – QUARTERLY HIGHLIGHTS
FOR THE THREE MONTHS ENDED JUNE 30, 2024

Background

This Management Discussion and Analysis – Quarterly Highlights (“Quarterly Highlights”) of Meed Growth Corp. (“Meed” or the “Company”) is prepared as at June 30, 2024, and should be read in conjunction with the Company’s unaudited condensed interim financial statements for the three months ended June 30, 2024.

The unaudited condensed interim financial statements for the three months ended June 30, 2024, have been prepared in accordance with International Financial Reporting Standard (“IFRS”) and with International Accounting Standard 34, “Interim Financial Reporting”, as issued by the International Accounting Standards Board (“IASB”).

All dollar figures included therein and in the following Quarterly Highlights are quoted in Canadian dollars. Additional information relevant to the Company’s activities can be found on SEDAR at www.sedar.com.

The Company was incorporated on February 2, 2021 with 8,000,000 common shares being issued at a price of \$0.05 per share for total proceeds of \$400,000 (the “Seed Shares”). On June 30, 2021, the Company completed its initial public offering (the “Offering” or “IPO”), issuing 4,000,000 common shares (“Common Shares”) in the capital of the Company at a price of \$0.10 per Common Share for gross proceeds of \$400,000.

Pursuant to the completion of the IPO, the Company issued 400,000 agents’ warrants, each warrant exercisable into one Common Share at an exercise price of \$0.10, expiring 60 months from the date that the Common Shares are listed on the TSXV; and

Concurrent with the IPO, the Company completed a non-brokered private placement, issuing 1,500,000 common shares at a price of \$0.10 per Common Share for gross proceeds of \$150,000.

On June 30, 2021, the Company granted stock options to purchase 1,350,000 common shares to directors of the Company exercisable at a price of \$0.10 for a ten-year period following their grant. The fair value of these stock options at the date of grant was \$91,633.

Upon completion of the IPO, the Company became a Capital Pool Corporation (a “CPC”), defined by Policy 2.4 of the TSX-Venture Exchange (“TSX-V”). As a CPC, the Company’s immediate objective will be to identify and acquire either operating assets or a business, subject to shareholders’ approval, that meet the criteria of a Qualifying Transaction, as defined by the TSX-V (“Qualifying Transaction”). Until such time that a Qualifying Transaction is completed, the Company will have no significant revenue and will incur expenses primarily for Qualifying Transaction investigation, TSX-V listing and filing requirements, professional services and office facilities and administration, subject to certain restrictions under Policy 2.4.

As a CPC, the Seed Shares are held in escrow and will be released rateably over a 6 to 18 month period following the completion of a Qualifying Transaction.

Forward-Looking Statements

Certain statements contained in the following Quarterly Highlights constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks include, but are not limited to, the Company completing a Qualifying Transaction, and its ability to raise sufficient capital for short-term operations and to fund a Qualifying Transaction. Readers are cautioned not to place undue reliance on these forward-looking statements.

Analysis of the Company's Financial Performance and Condition

The Company reported a \$2,956 loss for the six months ended June 30, 2024, primarily the result of operating expenses exceeding interest revenue.

As at June 30, 2024, the Corporation had cash and cash equivalents totalling \$631,695 (December 31, 2023 - \$734,870). The cash and cash equivalents include \$25,962 held in cash and \$605,733 held in a cashable Guaranteed Investment Certificate (GIC) with a principle of \$594,207 and accrued interest of \$11,526. The GIC bears variable interest at a rate of 5%. The Company's management believes the balance is sufficient to pay for \$20,170 in liabilities then outstanding, maintain operations for the next 12 months and to pursue a number of potential Qualifying Transactions.

Liquidity and Changes to Expense Structure

As a CPC, the Company's routine expenses are limited to general administrative costs such as TSX-V listing and filing fees, audit fees and accounting fees. When the Company has identified a potential Qualifying Transaction, additional legal or other transaction-related costs may be incurred, regardless of whether the transaction is ultimately completed. It is uncertain as to when a Qualifying Transaction can be completed, but the Company's current cash balance is sufficient to pay its existing accounts payable and accrued liabilities, to maintain routine on-going operations and to investigate potential Qualifying Transactions for the next 12 months.