

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

*This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons authorized 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

May 21, 2021

### HOPEFIELD VENTURES INC.

(a capital pool company)

**\$2,500,000**

**25,000,000 Common Shares**

**\$0.10 per Common Share**

Hopefield Ventures Inc. (the “**Issuer**”) hereby qualifies for distribution, through its agent, PI Financial Corp. (the “**Agent**”), 25,000,000 Common shares in the share capital of the Issuer (the “**Common Shares**”) for aggregate gross proceeds of \$2,500,000 (the “**Offering**”). The purpose of this Offering is to provide the Issuer with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction, as hereafter defined. Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the “**Exchange**”) and, in the case of a Non-Arm’s Length Qualifying Transaction, as hereafter defined, must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Exchange Policy 2.4 – *Capital Pool Companies* (the “**CPC Policy**”). The Issuer is a Capital Pool Company (“**CPC**”). 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 hereafter defined, the Issuer will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See “*Business of the Issuer*” and “*Use of Proceeds*”.

	Price to the Public	Cash Commission <sup>(1)</sup>	Net Proceeds <sup>(2)</sup>
Per Common Share.....	\$0.10	\$0.008	\$0.092
Total Offering <sup>(3)</sup> .....	\$2,500,000	\$200,000 <sup>(1)</sup>	\$2,300,000

#### Notes:

- (1) A cash commission of 8% of the gross proceeds of the Offering will be paid to the Agent (the “**Agent’s Commission**”) upon Closing. In addition, the Agent will be reimbursed by the Issuer for its reasonable expenses, including legal fees up to \$15,000 (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 24 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) A total of 25,000,000 Common 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*”.
- (3) Before deducting the costs of this issue estimated at \$45,000 (exclusive of the Agent’s Commission) which includes legal and audit fees and other expenses of the Issuer, the legal fees of the Agent and the listing fee payable to the Exchange and filing fees payable to the Commissions. See “*Use of Proceeds*”.

This Offering is made on a “commercially reasonable efforts” agency basis by the Agent and is subject to the completion of a minimum subscription of 10,000,000 Common Shares for gross proceeds to the Issuer of \$1,000,000. The offering price of the Common Shares was determined by negotiation between the Issuer and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of an agency agreement between the Issuer and the Agent (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 2,000,000 Common Shares at a price of \$0.10 per Common Share and which may be exercised for a period of 24 months from the day the Common Shares are listed on the Exchange. 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 granted to directors and officers of the Issuer prior to Closing, and to be granted to directors and officers of the Issuer at Closing (collectively, the “**Directors’ and Officers’ Options**”). The Directors’ and Officers’ Options will entitle the holders to purchase an aggregate of 3,527,500 Common Shares at a price of \$0.10 per Common Share.

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent’s Warrants and the grant of the Directors’ and Officers’ Options, trading in all securities of the Issuer is prohibited during the period between the date a receipt for the preliminary prospectus was 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.

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

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

**There is currently no market through which the Common Shares offered by this prospectus may be sold and purchasers may not be able to resell the Common Shares purchased under this prospectus. This may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Common Shares, and the extent of issuer regulation. See “Risk Factors”.** 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 approximately \$0.089 per Common Share or 89%. The Issuer was only recently formed and has no active business and does not currently own any assets other than cash. Investment in the Common Shares offered by this prospectus is highly speculative

given the proposed nature of the Issuer's business and its present stage of development. The business objective of the Issuer is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction; however, there can be no assurance that the Issuer will successfully complete a Qualifying Transaction. **Although the Issuer has commenced the process of identifying potential acquisitions, to date, the Issuer has not identified any potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic.** The Issuer has not entered into an Agreement in Principle, as hereafter defined. The Issuer may find that even if the terms of a potential acquisition are economic, the Issuer may not be able to finance such acquisition and additional funds may be required to meet such obligations. The Issuer may be permitted to loan or advance the greater of \$250,000 or 20% of its working capital to a target business without requiring shareholder approval, and there can be no assurance that the Issuer will be able to recover that loan. Since the Issuer 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 Issuer, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada. Where the investment or acquisition is financed by the issuance of shares from the Issuer's treasury, control of the Issuer may change and shareholders may suffer further dilution of their investment. The Issuer will be in competition with other entities with greater resources. The Issuer has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. The 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 Issuer 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 Issuer 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 Issuer to submit documents to the Exchange in the time periods required. The Commissions may issue a cease trade order if the Issuer is delisted from the Exchange. In addition, delisting of the Common Shares may result in the cancellation of all or some of the Common Shares of the Issuer owned by Insiders, as hereinafter defined, issued prior to this Offering. 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 Issuer's Promoter, as hereinafter defined, directors and officers for any possible return on their investment. The Issuer's Promoter directors, officers and Control Persons, as hereinafter defined, and their Associates, as hereinafter defined, and Affiliates, as hereinafter defined, as a group, beneficially own or control, directly or indirectly, 2,300,000 Common Shares, which represents approximately 16.8% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 5.9% of the issued and outstanding Common Shares after giving effect to this Offering. The directors and officers of the Issuer will only devote part of their time to the affairs of the Issuer and there are potential conflicts of interest to which some of the directors and officers of the Issuer will be subject in connection with the operations of the Issuer. If the Issuer does not list the Common Shares on the Exchange prior to the time of Closing, adverse tax consequences may arise with respect to any Common Shares held in RRSPs, RRIFs, DPSPs, TFSAs, RDSPs and RESPs. See "*Capitalization*", "*Dilution*", "*Business of the Issuer*", "*Directors, Officers and Promoters*", "*Use of Proceeds*", "*Conflicts of Interest*", and "*Risk Factors*".

The Agent conditionally offers these Common Shares on a “commercially reasonable efforts” agency basis, if, as and when subscriptions are accepted by the Issuer, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under “Plan of Distribution” and subject to the approval of certain legal matters by Forooghian + Company Law Corporation, of Vancouver, British Columbia, on behalf of the Issuer, and by Cassels Brock & Blackwell LLP of Vancouver, British Columbia, on behalf of the Agent.

Pursuant to the CPC Policy, 75%, or 18,750,000, of the total number of Common Shares offered under this prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% of the total number of Common Shares offered under this prospectus, or 500,000 Common Shares (\$50,000); and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser’s Associates and Affiliates, is 4% of the total number of Common Shares offered under this prospectus, or 1,000,000 Common Shares (\$100,000).

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 Common 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 Common Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased as to the number of Common Shares subscribed for. CDS will record the CDS participants who hold such Common Shares on behalf of owners who have purchased such Common Shares in non-certificated form. Certificates representing the Common Shares in registered and definitive form will be issued in certain limited circumstances.

Agent for the Offering:

**PI Financial Corp.**  
1900 – 666 Burrard Street  
Vancouver, British Columbia V6C 3N1  
Tel: (604) 664-2900  
Toll-free: (800) 810-7022

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## GLOSSARY

“**Affiliate**” means a Company that is affiliated with another Company as follows: (a) a Company is an “Affiliate” of another Company if one of them is the subsidiary of the other, or each of them is controlled by the same Person; (b) a Company is “controlled” by a Person if voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person, and the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company; (c) a Person beneficially owns securities that are beneficially owned by a Company controlled by that Person, or 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 Issuer and the Agent.

“**Agent**” means PI Financial Corp.

“**Agent’s Warrants**” means the common share purchase warrants to be granted by the Issuer to the Agent and any sub-agents entitling the Agent and any sub-agents to purchase 2,000,000 Common Shares exercisable at a price of \$0.10 per Common Share and which may be exercised for a period of 24 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.

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

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

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

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

- (a) a Public 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 Issuer.

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

**"Completion of the Qualifying Transaction"** means the date of the Final QT Exchange Bulletin 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 a Public Issuer so as to affect materially the control of that Issuer, or that holds more than 20% of the outstanding voting securities of a Public Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the Issuer.

**"CPC"** means a corporation:

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

**"CPC Policy"** means Exchange Policy 2.4 – Capital Pool Companies.

**"CPC Stock Option"** means an option to purchase Common Shares of the CPC which may be granted by the CPC in accordance with the CPC Policy.

**"Directors' and Officers' Options"** means options granted and to be granted at Closing to directors and officers of the Issuer which options entitle the holders to purchase an aggregate of 3,527,500 Common Shares at a price of \$0.10 per Common Share.

**“Escrow Agreement”** means the escrow agreement dated <@>, 2021 among the Issuer, the Transfer Agent and the seed shareholders of the Issuer.

**“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.

**“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 a Public Issuer issuing securities from its treasury pursuant to its first prospectus.

**“Insider”** if used in relation to a Public 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 Hopefield Ventures Inc., a corporation incorporated under the *Business Corporations Act* (British Columbia), having its registered office in the City of Vancouver, in the Province of British Columbia.

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

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

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

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

**“Members’ Agreement”** means the members’ agreement among the Exchange and each Person who, from time to time, is accepted as and becomes a member of the Exchange under the Exchange requirements.

**“Non-Arm’s Length Party”** means:

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

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

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

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

**“Person”** means a Company or individual.

**“Principal”** means:

- (a) a Person who acted as a Promoter of the Issuer within two years before the IPO prospectus or the date of the 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;
- (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, trust, partnership or other entity in which more than 50% ownership is 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) and (e) **"Pro Group"** shall include, either individually or as a group:
  - (i) a 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; and
- (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 and is 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.

**"Public 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.

**“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*.

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

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

**“Significant Assets”** means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the Initial Listing Requirements. See Exchange Policy 2.1 – *Initial Listing Requirements*.

**“Sponsor”** has the meaning specified in Exchange Policy 1.1 – *Interpretation*.

**“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 Assets pursuant to a Qualifying Transaction.

**“Transfer Agent”** means Computershare Investor Services Inc., a trust corporation having an office in the City of Vancouver, in the Province of British Columbia.

**“Vendor”** or **“Vendors”** means one or all of the beneficial owners of the Significant Assets (and/or 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 Issuer:** Hopefield Ventures Inc.
- Business of the Issuer:** The Issuer is a CPC. The principal business of the Issuer will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Issuer has not commenced commercial operations and has no assets other than a minimum amount of cash. The Issuer has commenced the process of identifying potential acquisitions. To date, the Issuer has not yet identified a company or assets for a potential Qualifying Transaction. Furthermore, the Issuer has not entered into an Agreement in Principle. See *"Business of the Issuer – Proposed Operations until Completion of the Qualifying Transaction"*.
- Offering:** A total of 25,000,000 Common Shares are being offered and qualified under this prospectus at a price of \$0.10 per Common Share. In addition, the Issuer will grant to the Agent and any sub-agents the Agent's Warrants to purchase 2,000,000 Common Shares at a price of \$0.10 per Common Share and which may be exercised for a period of 24 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 entitle the holders to purchase an aggregate of 3,527,500 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. See *"Plan of Distribution"* and *"Options to Purchase Securities"*.
- Use of Proceeds:** The total net proceeds to the Issuer, 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 Issuer, will be approximately \$3,190,000. The net funds available will be used to provide the Issuer with a minimum of funds with which to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction. The Issuer may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. See *"Use of Proceeds"* for details of the restrictions and prohibitions on the Issuer's use of funds.
- Directors and Management:** The directors and officers of the Issuer are: Mark Binns, Chief Executive Officer and Director; Zula Kropivnitski, Chief Financial Officer and Corporate Secretary; Chris Donaldson, Director; and Mark Healy, Director.
- Escrowed Shares:** 8,700,000 of the currently issued and outstanding Common Shares issued prior to this Offering, issued 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 18 months from the date of the Final QT Exchange Bulletin. See "*Escrowed Securities*".

**Risk Factors:**

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Issuer's business and its present stage of development. The Issuer was only recently incorporated and has no active business or assets other than cash. The Issuer does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Issuer and can afford to risk the loss of their entire investment. The directors and officers of the Issuer will only devote part of their time and attention to the affairs of the Issuer and there are potential conflicts of interest to which some of the directors and officers of the Issuer will be subject in connection with the operations of the Issuer. Assuming completion of the Offering, an investor will suffer an immediate dilution on investment (based on the gross proceeds from this and prior issuances without deduction of selling and related expenses) per Common Share of \$0.089 per Common Share or 89%. There can be no assurance that an active and liquid market for the Issuer's Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Issuer will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Issuer has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Issuer will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and it may not be possible to enforce against such persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. See "*Business of the Issuer*", "*Directors, Officers and Promoters - Conflicts of Interest*", "*Capitalization*", "*Dilution*" and "*Risk Factors*".

## THE ISSUER

The Issuer was incorporated on April 6, 2021 pursuant to the *Business Corporations Act* (British Columbia).

The registered and records office of the Issuer is located at 353 Water Street, Suite 401, Vancouver, British Columbia V6M 1A8. The head office of the Issuer is located at Suite 303 - 750 West Pender Street, Vancouver, British Columbia V6C 2T7.

## BUSINESS OF THE ISSUER

### Preliminary Expenses

The Issuer has paid \$5,250 (plus applicable taxes) to the Exchange as part of its listing fees and paid \$3,677.50 with respect to filing fees incurred in connection with filing the preliminary prospectus. Certain of the Offering proceeds will be utilized to satisfy the obligations of the Issuer 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*".

Since April 30, 2021, the Issuer has not incurred any additional expenditures.

### Proposed Operations until Completion of the Qualifying Transaction

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

Until Completion of the Qualifying Transaction, the Issuer 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*", 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 Issuer has commenced the process of identifying potential acquisitions with a view to completing the Qualifying Transaction, the Issuer has not yet entered into an Agreement in Principle.

### Method of Financing

The Issuer 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 Issuer and may cause the shareholders' interest in the Issuer to be further diluted.**

## Criteria for a Qualifying Transaction

The Issuer will consider acquisitions of assets or businesses operated or located both inside and outside of Canada, as permitted by the CPC Policy. All potential acquisitions will be screened initially by management of the Issuer to determine their economic viability. Approval of acquisitions will be made by the board of directors. The board of directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of the directors. The board of directors of the Issuer 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 Issuer and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

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

Unless otherwise defined in this prospectus, capitalized terms in this section "Filings and Shareholder Approval of a Non-Arm's Length Qualifying Transaction" have the meaning ascribed to them in Exchange Policy 2.4 – *Capital Pool Companies*.

Upon the Issuer reaching a Qualifying Transaction Agreement, the Issuer must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Issuer's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under "Trading Halts, Suspensions and Delisting". Within 75 days after issuance of such news release, the Issuer shall be required to submit for review to the Exchange a Disclosure Document that complies with Exchange requirements containing prospectus level disclosure of the Significant Assets and the Issuer, assuming Completion of the Qualifying Transaction. Where the proposed Qualifying Transaction is a Non-Arm's Length Qualifying Transaction, the Issuer must obtain Majority of the Minority Approval of the Qualifying Transaction. Where the proposed Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction, the Exchange will not require the Issuer to obtain shareholder approval of the Qualifying Transaction provided that it files the CPC filing statement or a prospectus.

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

- (a) where shareholder approval of the Qualifying Transaction is not required, the Issuer must file the final CPC filing statement or prospectus on SEDAR at least seven business days prior to:
  - (i) the resumption of trading in the securities of the Resulting Issuer following the Completion of the Qualifying Transaction, if the securities of the Issuer are halted from trading; or
  - (ii) the Completion of the Qualifying Transaction, if the securities of the Issuer are not halted from trading;
- (b) where shareholder approval is required and is to be obtained at a meeting of shareholders, the Issuer will file on SEDAR and mail to its shareholders the notice of meeting, CPC Information Circular and form of proxy, together with any other required documents; and
- (c) where shareholder approval is required and is to be obtained by written consent, the Issuer will file on SEDAR the final Disclosure Document.

If required by the Exchange, the Issuer will retain a Sponsor, who must be a Member of the Exchange or a Participating Organization of the Toronto Stock Exchange, and who will be required to submit to the Exchange a Sponsor Report prepared in accordance with the Policies of the Exchange. The Issuer will not

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

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

## 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 Issuer from the sale of the Common Shares offered by this prospectus will be \$2,500,000. The gross proceeds received by the Issuer from the sale of Common Shares prior to the date of this prospectus was \$935,000. From the aggregate gross proceeds of \$935,000, the expenses and costs of this issue, including legal, accounting, audit, printing, regulatory fees, and the Agent's Commission, fees and expenses, estimated in the aggregate to be approximately \$245,000, will be deducted. The Issuer estimates that \$3,189,280 will be available to the Issuer from the sale of Common Shares distributed by this prospectus and prior sales of Common Shares.

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

Item	Amount
(a) Gross cash proceeds received by the Issuer from the sale of Common Shares (seed shares) prior to this Offering <sup>(1)</sup>	\$935,000
(b) Expenses and costs relating to raising seed share proceeds referred to in (a) above	Nil <sup>(2)</sup>
(c) Gross cash proceeds to be raised by the Issuer from the sale of the Common Shares distributed pursuant to this Offering	\$2,500,000
(d) Estimated expenses and costs relating to the Offering referred to in (c) above, incurred to date and expected to be incurred <sup>(3)</sup>	\$245,000
<b>Estimated funds available on completion of the Offering<sup>(4)</sup></b>	<b>\$3,190,000</b>
(e) Funds available for identifying and evaluating assets or business prospects <sup>(5)</sup>	\$100,000
(f) Estimated general and administrative expenses until Completion of the Qualifying Transaction	\$60,000
<b>Total Net Proceeds</b>	<b>\$3,030,000</b>

Notes:

- (1) See "Prior Sales".
- (2) No issue costs have been allocated towards the issuance of these shares. See the Issuer's Statement of Financial Position as at April 30, 2021.
- (3) Includes listing and filing fees, the Agent's Commission and expenses, including the Agent's legal fees, the Issuer'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 Issuer a maximum of an additional \$200,000 from the Agent's Warrants and \$352,750 from the Directors' and Officers' Options which will be added to the working capital of the Issuer. There is no assurance that any of these warrants or options will be exercised.
- (5) In the event that the Issuer enters into an Agreement in Principle prior to spending the entire \$100,000 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 Issuer's purposes, the proceeds will only be invested in securities of, or those guaranteed by, the Government of Canada or any Province or Territory of Canada or the Government of the United States of America, in certificates of deposit or interest bearing accounts of Canadian chartered banks, trust companies or credit unions.

The proceeds from 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 Issuer may commit.

#### **Permitted Use of Funds**

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

- (a) reasonable expenses relating to the Issuer's IPO, including:
  - (i) fees for legal services and audit services relating to the preparation and filing of this prospectus;
  - (ii) Agent's fees, costs and commissions; and
  - (iii) printing costs, including printing of this prospectus and share certificates;
- (b) reasonable general and administrative expenses of the Issuer (not exceeding in aggregate \$3,000 per month), including:
  - (i) office supplies, office rent and related utilities;
  - (ii) equipment leases;
  - (iii) fees for legal services; and
  - (iv) fees for accounting and advisory services;

- (c) reasonable expenses relating to a proposed Qualifying Transaction, including:
  - (i) valuations or appraisals;
  - (ii) business plans;
  - (iii) feasibility studies and technical assessments;
  - (iv) sponsorship reports;
  - (v) Geological Reports;
  - (vi) financial statements;
  - (vii) fees for legal services; and
  - (viii) fees for accounting, assurance and audit services;
- (d) agents' and finders' fees, costs and commissions;
- (e) assurance and audit fees of the Issuer;
- (f) escrow agent and transfer agent fees of the Issuer; and
- (g) regulatory filing fees of the Issuer.

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

- (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 Issuer does not exceed a maximum of \$250,000 in aggregate unless the aggregate amount advanced from the Issuer to the Target Company or the Vendor(s) does not represent more than 20% of the working capital of the Issuer.

#### **Prohibited Payments to Non-Arm's Length Parties**

Except as described under "Options to Purchase Securities" and "Use of Proceeds", the Issuer has not made, and until the Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non-Arm's Length Party to the Issuer or to a Non-Arm's Length Party to the Qualifying

Transaction, or to a person engaged in investor relations activities, promotional or market-making services in respect of the Issuer or the securities of the Issuer or any Resulting Issuer, by any means, including:

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

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

Notwithstanding the above, the Issuer may pay or reimburse a Non-Arm's Length Party to the Issuer for reasonable general and administrative expenses of the Issuer (including office supplies, office rent and related utilities, equipment leases, fees for legal services and fees for accounting and advisory services) not exceeding in aggregate \$3,000 per month, and for fees for legal services relating to a proposed Qualifying Transaction, and the Issuer may also reimburse a Non-Arm's Length Party to the Issuer for reasonable out-of-pocket expenses incurred in pursuing the business of the Issuer described in "Use of Proceeds - 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 Issuer will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Issuer where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed \$10,000,000. Generally, the only securities issuable pursuant to such a private placement will be Common Shares and Agent's Options. Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non-Arm's Length Parties to the Issuer and to Principals of the Resulting Issuer will be subject to escrow.

#### **Finder's Fees**

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

- (a) to a Person that is not a Non-Arm's Length Party to the Issuer; and
- (b) to a Non-Arm's Length Party to the Issuer, provided that:
  - (i) the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;
  - (ii) the Qualifying Transaction is not a transaction between the Issuer and an existing public company;
  - (iii) the finder's fee is payable in the form of cash, Listed Shares and/or Warrants only;

- (iv) the amount of any Concurrent Financing is not included in the value of the measurable benefit used to calculate the finder's fee; and
- (v) approval of the finder's fee is obtained by ordinary resolution at a meeting of Shareholders of the Issuer or by the written consent of Shareholders of the Issuer holding more than 50% of the issued Listed Shares of the Issuer, provided that the votes attached to the Listed Shares of the Issuer held by the recipient of the finder's fee and its Associates and Affiliates are excluded from the calculation of any such approval or written consent.

## **PLAN OF DISTRIBUTION**

### **Agency Agreement and Agent's Compensation**

Pursuant to the Agency Agreement, the Issuer has appointed PI Financial Corp. as its agent to offer for sale to the public on a "commercially reasonable efforts" basis, 25,000,000 Common Shares at a price of \$0.10 per Common Share for aggregate gross proceeds of \$2,500,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive in aggregate a commission of 8% of the aggregate gross proceeds from the sale of the Common Shares pursuant to the Offering of up to \$200,000 and will pay the Agent's legal fees up to \$15,000 (exclusive of taxes and disbursements), and any other reasonable costs and expenses of the Agent.

The Issuer 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 2,000,000 Common Shares at an exercise price of \$0.10 per Common Share, which may be exercised for a period of 24 months from the Listing Date. The Agent's Warrants and the Common Shares issuable upon their exercise are qualified for distribution under this prospectus. 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 Common Shares offered hereunder on behalf of the Issuer and may make co-brokerage arrangements with other investment dealers at no additional cost to the Issuer. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

### **Commercially Reasonable Efforts Offering and Minimum Distribution**

The total Offering is for 25,000,000 Common Shares at a price of \$0.10 per Common Share for total gross proceeds of \$2,500,000. Under the CPC Policy, 75%, or 18,750,000, of the total number of Common Shares offered under this prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% of the total number of Common Shares offered under this prospectus, or 500,000 Common Shares (\$50,000); and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates and Affiliates, is 4% of the total number of Common Shares offered under this prospectus, or 1,000,000 Common Shares (\$100,000).

The funds received from the Offering will be deposited with the Agent, and will not be released until proceeds of \$2,000,000 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**

The Issuer has also granted 1,027,500 Directors' and Officers' Options and also proposes to grant an additional 2,500,000 Directors' and Officers' Options at the Closing of the Offering in accordance with the policies of the Exchange, which options and the Common Shares issuable upon their exercise are qualified for distribution pursuant to this prospectus. The Directors' and Officers' Options entitle the holders to purchase an aggregate of 3,527,500 Common Shares at a price of \$0.10 per Common Share. See "*Plan of Distribution*" and "*Options to Purchase Securities*".

### **Determination of Price**

The Offering price of the Common Shares hereunder was determined by negotiation between the Issuer and the Agent.

### **Listing Application**

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

### **Venture Issuers**

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

### **Restrictions on Trading**

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Warrants and the grant of the Directors' and Officers' Options, trading in all securities of the Issuer is prohibited during the period between the date a receipt for the preliminary prospectus was 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**

The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors, to receive notice of, attend and cast one vote per share at, meetings of the shareholders of the Issuer and, upon liquidation, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Issuer, to share on a pro-rata basis according to the number of Common Shares held, in the

remaining property of the Issuer. All Common Shares outstanding after completion of the Offering will be fully paid and non-assessable.

### CAPITALIZATION

Designation of Security	Amount Authorized	Outstanding as of April 30, 2021 <sup>(1)</sup>	Outstanding as of the Date Hereof <sup>(1)</sup>	Outstanding After Giving Effect to the Offering <sup>(2)(3)</sup>
Common Shares	Unlimited	\$935,000 13,700,000 Common Shares	\$935,000 13,700,000 Common Shares	\$3,435,000 38,700,000 Common Shares
Long Term Debt	Nil	Nil	Nil	Nil

Notes:

- (1) As at April 30, 2021 and as of the date hereof, the Issuer had not commenced operations.
- (2) The Issuer has reserved a maximum of 200,000 Common Shares at \$0.10 per Common Share for issuance upon exercise of the Agent's Warrants, and which may be exercised for a period of 24 months from the day the Common Shares are listed on the Exchange. The Issuer has also reserved a maximum of 3,527,500 Common Shares at \$0.10 per Common Share for issuance upon exercise of the Directors' and Officers' Options. See "Plan of Distribution" and "Options to Purchase Securities".
- (3) Based on the gross proceeds of the Offering of \$2,500,000 and before deducting the Agent's Commission, fees and expenses, and the other costs of this Offering, estimated at \$245,000.

### OPTIONS TO PURCHASE SECURITIES

The Issuer has adopted an incentive stock option plan (the "Option Plan") which provides that the board of directors of the Issuer may from time to time, in its discretion, and in accordance with Exchange requirements, grant to directors, officers and technical consultants to the Issuer and Eligible Charitable Organizations (as defined in the CPC Policy) non-transferable CPC Stock Options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the Common Shares issued and outstanding as at the date of grant of any CPC Stock Option, and that the exercise period does not exceed ten years from the date of grant. In addition, the Option Plan provides that: (a) the number of Common Shares issuable to any individual director or officer will not exceed 5% of the issued and outstanding Common Shares as at the date of grant of the CPC Stock Option; (b) the number of Common Shares issuable at any given time to all technical consultants in aggregate will not exceed 2% of the issued and outstanding Common Shares as at the date of grant of any CPC Stock Option; and (c) the number of Common Shares issuable at any given time to Eligible Charitable Organizations in aggregate will not exceed 1% of the issued and outstanding Common Shares as at the date of grant of any CPC Stock Option.

The term of a CPC Stock Option must expire not later than 12 months after the optionee ceases to be a director, officer or technical consultant of the Issuer, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such CPC Stock Option. All CPC Stock Options and Common Shares issued prior to the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options are subject to escrow under the 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. For further details of the escrow requirements and release provisions, see “Escrowed Securities”.

As at the date hereof, the Issuer has issued 1,027,500 Directors’ and Officer’s Options as follows:

Optionee	Number of Common Shares Reserved Under Option under the Offering	Exercise Price	Expiry Date
Mark Binns	685,000	\$0.10	May 3, 2031
Mark Healy	137,000	\$0.10	May 3, 2031
Chris Donaldson	137,000	\$0.10	May 3, 2031
Zula Kropivnitski	68,500	\$0.10	May 3, 2031
<b>Total</b>	<b>1,027,500</b>		

In addition, the Company intends to grant an additional 2,500,000 Directors’ and Officers’ Options at Closing which are expect to be allocated on the following basis:

Optionee	Number of Common Shares Reserved Under Option under the Offering	Exercise Price	Expiry Date
Mark Binns	1,250,000	\$0.10	Five years from the date of grant
Mark Healy	562,500	\$0.10	Five years from the date of grant
Chris Donaldson	562,500	\$0.10	Five years from the date of grant
Zula Kropivnitski	125,000	\$0.10	Five years from the date of grant
<b>Total</b>	<b>2,500,000</b>		

An aggregate of 3,527,500 Directors’ and Officers’ Options are qualified for distribution pursuant to this prospectus

## PRIOR SALES

Since the date of incorporation of the Issuer, 13,700,000 Common Shares have been issued as follows:

Date	Number of Common Shares	Issue Price Per Share	Aggregate Issue Price	Consideration Received
April 6, 2021	1 <sup>(1)</sup>	\$0.01	\$0.01	Cash
April 16, 2021	8,700,000 <sup>(2)(3)</sup>	\$0.05	\$435,000	Cash
April 30, 2021	5,000,000	\$0.10	\$500,000	Cash

Note:

- (1) This Common Share was repurchased and cancelled by the Issuer on April 16, 2021.
- (2) These Common Shares will be held in escrow. See “Escrowed Securities”.
- (3) 2,300,000 of these Common Shares were issued to members of the Aggregate Pro Group.

## ESCROWED SECURITIES

8,700,000 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 Issuer by Non-Arm’s Length Parties of the Issuer either under the Offering or otherwise prior to the date of the Final QT Exchange Bulletin will be deposited with Computershare Investor Services Inc. (previously defined as the “**Transfer Agent**”) under the Escrow Agreement.

All CPC Stock Options and all Common Shares acquired prior to the date of a 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 CPC Escrow Agreement.

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	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 <sup>(1)</sup>	Number of CPC Stock Options to be held in Escrow
Mark Binns North Vancouver, BC	1,000,000	7.3%	2.6%	685,000
Mark Healy Paris, ON	500,000	3.6%	1.3%	137,000
Chris Donaldson Vancouver, BC	800,000	5.8%	2.1%	137,000

Name and Municipality of Residence of Shareholder	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 <sup>(1)</sup>	Number of CPC Stock Options to be held in Escrow
Dan Barnholden Vancouver, BC	1,200,000	8.8%	3.1%	nil
Tim Graham Surrey, BC	500,000	3.6%	1.3%	nil
Brady Rak Vancouver, BC	1,000,000	7.3%	2.6%	nil
Lloyd Michaels West Vancouver, BC	1,000,000	7.3%	2.6%	nil
Toro Pacific Management Inc. West Vancouver, BC	1,000,000	7.3%	2.6%	nil
Tim Johnston Oakville, ON	300,000	2.2%	0.8%	nil
Andrew Brine North Vancouver, BC	300,000	2.2%	0.8%	nil
Bryce Zurowski North Vancouver, BC	200,000	1.5%	0.5%	nil
Todd Zurowski North Vancouver, BC	200,000	1.5%	0.5%	nil
Marty Hall North Vancouver, BC	200,000	1.5%	0.5%	nil
Carly and Sean Monahan North Vancouver, BC	500,000	3.6%	1.3%	nil

Note:

(1) Assuming no Common Shares are purchased by these persons under the Offering.

Where the Common Shares of the Issuer 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 Escrow Agreement:

- (a) all CPC Stock Options granted prior to the date of the Final QT Exchange Bulletin and all Common Shares that were issued pursuant to the exercise of such CPC Stock Options prior to the date of the Final QT Exchange Bulletin will be released from escrow on the date of the Final QT Exchange Bulletin, other than CPC Stock Options that were granted prior to the Issuer's IPO with an exercise price that is less than the issue price of the Common Shares under this prospectus and any Common Shares that were issued pursuant to the exercise of such CPC Stock Options which will be released from escrow in accordance with (b);
- (b) except for the CPC Stock Options and Common Shares issued pursuant to the exercise of such CPC Stock Options that are released from escrow on the date of the Final QT Exchange Bulletin as provided for in (a), all of the securities held in escrow will be released from escrow in accordance with the following schedule: 25% on the date of the Final QT Exchange Bulletin; 25% on the date that is six months following the Final QT Exchange Bulletin; 25% on the date that is 12 months following the date of the Final QT Exchange Bulletin; and 25% on the date that is 18 months following the date of the Final QT Exchange Bulletin.

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 existing Principals in connection with a proposed Qualifying Transaction.

If a Final QT Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Escrow Agreement, Under the CPC Escrow Agreement, upon the issuance by the Exchange of a Bulletin delisting the Issuer, the Computershare Investor Services Inc. (previously defined as the "Transfer Agent") is irrevocably authorized to:

- (a) immediately cancel all of the escrowed Common Shares held by each Non-Arm's Length Party to the Issuer that were issued at a price below the Offering price under this prospectus, and all CPC Stock Options and underlying Common Shares held by such persons; and
- (b) cancel all of the escrowed securities on a date that is ten years from the date of such Exchange Bulletin.

#### **Escrowed Securities on Qualifying Transaction**

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

### **PRINCIPAL SHAREHOLDERS**

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

Name	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
1135973 B.C. Ltd. <sup>(1)</sup>	Direct	1,500,000 <sup>(2)</sup>	10.9%	3.9% <sup>(3)</sup>

Notes:

- (1) 1135973 B.C. Ltd. is a private company owned and controlled by Vladimir Kuzin.
- (2) Assuming that no Common Shares are purchased by the principal shareholder under the Offering.
- (3) On a fully diluted basis, assuming the exercise of the Agent's Warrants and the Directors' and Officers' Options, such holder will be the registered holder of 1,500,000 Common Shares (3.4%) after giving effect to the Offering.

## DIRECTORS, OFFICERS AND PROMOTERS

### Name, Municipality, Occupation, Security Holdings and Involvement with Other Reporting Issuers

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

Name and Municipality of Residence	Positions and Offices Held	Common Shares Held	Percentage of Shares Owned Before Offering	Percentage of Shares Owned After Offering <sup>(1)(2)</sup>
Mark Binns <sup>(4)(5)</sup> North Vancouver, BC	Chief Executive Officer and Director <sup>(3)</sup>	1,000,000	7.3%	2.6%
Zula Kropivnitski North Vancouver, BC	Chief Financial Officer and Corporate Secretary <sup>(3)</sup>	nil	0%	0%
Chris Donaldson <sup>(4)</sup> Vancouver, BC	Director <sup>(3)</sup>	800,000	5.8%	2.1%
Mark Healy <sup>(4)</sup> Paris, ON	Director <sup>(3)</sup>	500,000	3.6%	1.3%

Note:

- (1) Assuming that no Common Shares are purchased by these persons under the Offering.
- (2) The listed individuals have been granted 1,027,500 Directors' and Officers' Options and will be granted an additional 2,500,000 Directors' and Officers' Options at Closing to purchase an aggregate of 3,527,500 Common Shares. See "Directors' and Officers' Options".

- (3) Since April 6, 2021, the date of incorporation.
- (4) A member of the audit committee.
- (5) Mark Binns is the Promoter of the Issuer. Mr. Binns will be granted Directors' and Officers' Options to purchase up to 1,250,000 Common Shares but will not receive anything else of value as Promoter of the Issuer.

The directors of the Issuer shall serve until the next annual general meeting of the shareholders of the Issuer, or until their resignation. The officers of the Issuer, meanwhile, will serve at the pleasure of the board of directors or until their resignation from one or more of the offices held. The officers have not entered into a non-competition or non-disclosure agreement with the Issuer, nor are they employees or independent contractors of the Issuer.

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

*Mark Binns, Age: 46 – Director, Chief Executive Officer and Promoter*

Mark Binns is a seasoned entrepreneur and public markets CEO and Director with 25+ years of experience building B2B and B2C companies in the cryptocurrency, retail and telecom industries. With a focus on building customer-driven sales and marketing strategies, Mark has completed multiple successful exits and has taken startups from 2 people to \$500M+ valuations. Mark also has a successful consulting career providing strategic advice on customer acquisition and revenue growth to Fortune 1000 technology companies including Blackberry, Cisco and Rogers Communications. Mark is currently the CEO and Director of BIGG Digital Assets which trades on the CSE under the ticker BIGG, Director of DeFi Ventures Inc., and former Director of Netcoins Holdings Inc.

Mr. Binns will devote the time necessary to perform the work required in connection with the management of the Issuer and completion of the Qualifying Transaction.

*Zula Kropivnitski, Age: 59 – Chief Financial Officer and Corporate Secretary*

Ms. Kropivnitski held senior management and board positions in both the public and private sectors, and currently sits on the boards of multiple public companies. Ms. Kropivnitski has served as the Chief Financial Officer and director for various public companies. Her role as Chief Financial Officer includes Lexagene Holdings Inc., Healthspace Data Systems, Abraplata Resource Corp. and Planet Ventures Inc. Ms. Kropivnitski also served as a director at Rockshield Capital Corp. from November 2016 to November 2017 and continues to serve as a Controller of Preakness Management Ltd., a private company. Ms. Kropivnitski has over ten years of international experience in the resource sector. She served as the Controller to Sacre-Coeur Minerals Ltd. and African Queen Mines Ltd., and served as Senior Accountant to Manex Resource Group and its group of mining exploration companies from 2004 to 2008. During her tenure at Manex, she was responsible for all areas of financial reporting, corporate finance and regulatory compliance. Ms. Kropivnitski received her Certified General Accountant professional accounting designation from the Certified General Accountants Association of British Columbia, Canada and later obtained her ACCA designation from the Association of Chartered Certified Accountants of UK. She also has Master of Mathematics and Master of Finance and Economics from the University of Economics in Obninsk, Russia.

Ms. Kropivnitski is an independent contractor of the Company and has not entered into a non-competition or non-disclosure agreement with the Company. Ms. Kropivnitski will devote the time necessary to perform the work required in connection with the management of the Issuer and completion of the Qualifying Transaction.

*Chris Donaldson, Age: 47 – Director*

Chris Donaldson is an experienced executive with a 25-year track record of raising funds, investing and building out new investment channels for both public and private companies. He is Principal of Donaldson Capital Corporation, a privately owned investment and consultancy company, is the CEO and Director of Outback Goldfields Corp. (CSE: OZ). Formerly a director of European Electric Metals Corp (TSX.V: EVX) and from 2013 to 2020 he held the dual role of Director, Corporate Development with Western Copper and Gold (NYSE American and TSX listed: WRN) as well as Director, Corporate Development and Community with Casino Mining Corporation. Chris holds a Bachelor of Arts in Economics from the University of Western Ontario, has taken the Canadian Securities Course and the Investor Relations program at Ivey Business School. Chris is a Director and former Chairman of the Society of Investor Relations in Mining (SIREM) and has served on the boards of the Yukon Chamber of Commerce and the Pacific Salmon Foundation.

Mr. Donaldson will devote the time necessary to perform the work required in connection with the management of the Issuer and completion of the Qualifying Transaction.

*Mark Healy, Age: 46 – Director*

Mark Healy is an experienced business executive, consultant and entrepreneur. His current roles include Executive Director, The Ivey Academy at Ivey Business School/ Western University; CEO, Dennis' Horseradish; Acting Director of Communications, Perimeter Institute for Theoretical Physics; President, MHC Group Inc. Mark has board directorship experience with both publicly traded and privately held firms, he is former Director at Netcoins Holdings Inc. and former Director at Screenscape Networks Ltd. Mark holds an engineering degree from Queen's and is a professional engineer, and holds a master of business administration degree from Ivey. He lives in Ontario with his wife and two daughters.

Mr. Healy will devote the time necessary to perform the work required in connection with the management of the Issuer and completion of the Qualifying Transaction.

### **Other Reporting Issuer Experience**

The following table sets out the directors, officers and Promoter of the Issuer 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:

<b>Name</b>	<b>Reporting Issuer</b>	<b>Market</b>	<b>Position</b>	<b>Term</b>
Zula Kropivnitski	Planet Mining Exploration Inc.	TSX-V	CFO, Corporate Secretary and Director	November 2012 - Present
	Shelby Ventures Inc.	TSX-V	CFO	May 2012 - November 2017
	Abraplata Resource Corp. (formerly Meryllion Resources Corp.)	TSX-V	CFO	March 2015 - April 2019

Name	Reporting Issuer	Market	Position	Term
	Healthspace Data Systems Ltd.	CSE	CFO	November 2016 - present
	Rockshield Capital Corp.	CSE	Director	November 2016 - November 2017
	Lexagene Holdings Inc.	TSX-V	CFO and Corporate Secretary	October 2016 - February 2018
	Manning Ventures Corp.	CSE	Director, CFO	July 2018 - Present
	Leocor Gold Corp	CSE	Director, CFO	July 2018 - Present
	Gaia Grow Corp.	CSE	CFO	September 2020 - Present
	Nexus Gold Corp.	TSX-V	CFO	April 2018 - Present
Mark Binns	Bigg Digital Assets Inc	CSE	CEO, Director	Aug 2019 - Present
	Netcoins Holdings Inc	CSE	CEO, Director	March 2018 - July 2019
Mark Healy	Netcoins Holdings Inc	CSE	Director	May 2018 - July 2019
Chris Donaldson	Outback Goldfields Corp.	CSE	CEO, Director	Oct 2020 - Present
	European Electric Metals	TSX-V	Director	November 2018 - September 2019

### Cease Trade Orders

No director, officer, Insider or Promoter of the Issuer, or a shareholder of the Issuer, holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, was subject to a cease trade or similar order, or an order that denied the other issuer access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued:

- (a) while the director, officer, Insider, promoter or shareholder was acting in the capacity as director, officer, Insider or promoter; or

- (b) after the director, officer, Insider, promoter or shareholder ceased to be a director, officer, Insider or promoter and which resulted from an event that occurred while that person was acting in the capacity as director, officer, Insider or promoter.

### **Penalties or Sanctions**

No director, officer, Insider or Promoter of the Issuer, or a shareholder of the Issuer, holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, 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 Issuer, or a shareholder of the Issuer holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons, as at the date of the prospectus or within the ten years before the date of this prospectus:

- (a) is or has been a director, officer, Insider or promoter of any company (including the CPC) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or has been subject to or has instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver-manager or trustee appointed to hold such person's assets.

### **Conflicts of Interest**

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

### **Audit Committee**

The following information of the Issuer is disclosed in accordance with National Instrument 52-110 – *Audit Committees* (“NI 52-110”).

#### Audit Committee Charter

The complete text of the charter of the Issuer's audit committee (the “**Audit Committee**”) is attached to this prospectus as Appendix B.

### Composition of the Audit Committee

NI 52-110 provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the Issuer which could, in the view of the Issuer’s board, reasonably interfere with the exercise of the member’s independent judgment. NI 52-110 further provides that an individual is “financially literate” if he or she has 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 Issuer’s financial statements.

The Audit Committee currently consists of Mark Binns, Chris Donaldson and Mark Healy. Mark Healy acts as chairman of the Audit Committee. Each member of the Audit Committee is financially literate, with Chris Donaldson and Mark Healy comprising its independent members.

The Issuer is a “venture issuer” for the purposes of NI 52-110. The Issuer is therefore relying on the exemption set out in Section 6.1 of NI 52-110 in respect of Part 3 (Composition of the Audit Committee) thereof, that would otherwise require, subject to certain exceptions, that all members of the audit committee be independent.

### Relevant Education and Experience of Audit Committee Members

All current members of the Audit Committee have received relevant education in financial literacy and have been involved in enterprises which publicly report financial results, each of which requires a working understanding of, and ability to analyze and assess, financial information (including financial statements). See “*Directors, Officers and Promoters*” and “*Other Reporting Issuer Experience*”.

Further, each member has the requisite education and experience that has provided the member with:

- (a) an understanding of the accounting principles used by the Issuer to prepare the Issuer's financial statements;
- (b) the ability to assess the general application of the above-noted principles in connection with estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Issuer’s financial statements, or experience actively supervising individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

### Audit Committee Oversight

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

### Reliance on Certain Exemptions

Since incorporation, the Issuer has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110 (which exempts all non-audit services provided by the Issuer’s auditor from the requirement to be pre-approved by the

Audit Committee if such services are less than 5% of the auditor’s annual fees charged to the Issuer, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year’s audit);

- (b) the exemption in subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer) of NI 52-110 (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Issuer or of an affiliate of the Issuer if a circumstance arises that affects the business or operations of the Issuer and a reasonable person would conclude that the circumstance can be best addressed by a member of the Audit Committee becoming an executive officer or employee of the Issuer);
- (c) the exemption in subsection 6.1.1(5) (Events Outside Control of Member) of 52-110 (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Issuer or of an affiliate of the Issuer if an Audit Committee member becomes a control person of the Issuer or of an affiliate of the Issuer for reasons outside the member’s reasonable control);
- (d) the exemption in subsection 6.1.1(6) (Death, Incapacity or Resignation) of 52-110 (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Issuer or of an affiliate of the Issuer if a vacancy on the Audit Committee arises as a result of the death, incapacity or resignation of an Audit Committee member and the board was required to fill the vacancy); and
- (e) an exemption from the requirements of NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (Exemptions) of NI 52-110.

The Issuer is a “venture issuer” for the purposes of NI 52-110. Accordingly, the Issuer is relying upon the exemption in section 6.1 of NI 52-110 providing that the Issuer is exempt from the application of Part 5 (Reporting Obligations) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee’s charter provides that that Audit Committee must approve all non-audit services to be provided by the Issuer’s external auditor to the Issuer or a subsidiary of the Issuer.

External Auditor Service Fees (By Category)

The following table provides details in respect of audit, audit related, tax and other fees billed by the external auditor of the Issuer for professional services rendered to the Issuer since incorporation:

Description	Amount
Audit Fees <sup>(1)</sup>	Nil <sup>(2)</sup>
Audit Related Fees <sup>(3)</sup>	Nil
Tax Fees <sup>(4)</sup>	Nil
All Other Fees <sup>(5)</sup>	Nil

Notes:

- (1) The aggregate fees billed for audit services since incorporation.
- (2) The audit fees incurred for the April 30, 2021 financial statement audit have yet not been billed to the Issuer as of the date of this Prospectus.
- (3) The aggregate fees billed since incorporation of the Issuer for assurance and related services by the Issuer's external auditor that are reasonably related to the performance of the audit or review of the Issuer's financial statements and are not disclosed in the "Audit Fees" column.
- (4) The aggregate fees billed for tax compliance, tax advice, and tax planning services.
- (5) The aggregate fees billed for professional services other than those listed in the other three column.

## EXECUTIVE COMPENSATION

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

- (a) grants of CPC Stock Options as described in "Options to Purchase Securities";
- (b) payment for and reimbursement of certain expenses as described in "Use of Proceeds - Permitted Use of Funds" and "Use of Proceeds - Prohibited Payments to Non-Arm's Length Parties"; and
- (c) finder's fees as described in "Use of Proceeds - Finder's Fees".

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

## DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of \$0.089 per Common Share or 89% on the basis of there being 38,700,000 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 Issuer, as set forth below:

Item	Total Offering (\$)
Gross proceeds of prior share issues	935,000
Gross proceeds of this Offering	2,500,000
<b>Total gross proceeds after this Offering</b>	<b>3,435,000</b>
Offering price per share	0.10
Proceeds per share after this Offering	0.089
Dilution per share to subscriber	0.089

Item	Total Offering (\$)
Percentage of dilution in relation to the offering price	89%

## RISK FACTORS

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

- (a) the Issuer was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;
- (b) investment in the Common Shares offered by this prospectus is highly speculative given the proposed nature of the Issuer's business and its present stage of development;
- (c) the directors and officers of the Issuer will only devote a portion of their time to the business and affairs of the Issuer and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time. See "*Directors, Officers and Promoter – Conflicts of Interest*";
- (d) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of \$0.89 per Common Share or 89%;
- (e) there can be no assurance that an active and liquid market for the Issuer's Common Shares will develop and an investor may find it difficult to resell its Common Shares;
- (f) until Completion of the Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;
- (g) the Issuer has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Issuer will be able to identify a suitable Qualifying Transaction;
- (h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Issuer will be able to successfully complete the transaction;
- (i) Completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and, in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval;
- (j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Issuer of fair value for the Common Shares;
- (k) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has

been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Issuer completing the proposed Qualifying Transaction;

- (l) trading in the Common Shares may be halted at other times for other reasons, including for failure by the Issuer to submit documents to the Exchange in the time periods required;
- (m) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
- (n) in the event that management of the Issuer resides outside of Canada or the Issuer identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service of notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;
- (o) if the Common Shares are not listed on the Exchange prior to the time of Closing in the manner contemplated in this prospectus under the heading "Eligibility For Investment", adverse tax consequences may arise with respect to any Common Shares held in RRSPs, RRIFs, DPSPs, TFSAs, RDSPs and RESPs;
- (p) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Issuer and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Issuer; and
- (q) subject to prior acceptance by the Exchange, the Issuer may be permitted to loan or advance up to an aggregate of \$250,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Issuer will be able to recover that loan.

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

#### **LEGAL PROCEEDINGS**

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

#### **RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT**

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

#### **RELATIONSHIP BETWEEN THE ISSUER AND PROFESSIONAL PERSONS**

Certain legal matters relating to this Offering will be passed upon by Forooghian + Company Law Corporation, on behalf of the Issuer and by Cassels Brock & Blackwell LLP, on behalf of the Agent.

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 Issuer or any Associate or Affiliate of the Issuer; and (b) as at the date hereof, the aforementioned Persons beneficially own, directly or indirectly, no securities of the Issuer 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 Issuer or of an Associate or Affiliate of the Issuer, or a Promoter of the Issuer or of an Associate or Affiliate of the Issuer.

#### **AUDITOR, TRANSFER AGENT AND REGISTRAR**

The auditor of the Issuer is Hay & Watson Chartered Professional Accountants, located at 900 - 1450 Creekside Drive, Vancouver, British Columbia V6J 5B6.

Computershare Investor Services Inc. at its Vancouver office located at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia V6J 5B9, is the transfer agent and registrar for the Common Shares.

#### **INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS**

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

#### **MATERIAL CONTRACTS**

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

- (a) Agency Agreement dated as of <@>, 2021 between the Issuer and the Agent. See "*Plan of Distribution*".
- (b) Escrow Agreement dated as of <@>, 2021, among the Issuer, the Transfer Agent and those shareholders that executed such agreement. See "*Escrowed Securities*".
- (c) Transfer Agent, Registrar and Dividend Disbursing Agent Agreement dated as of May 12, 2021 between the Issuer and the Transfer Agent.
- (d) Option Plan.

Copies of these agreements will be available for inspection at the registered office of the Issuer located at the offices of Forooghian + Company Law Corporation, solicitors of the Issuer, located at 353 Water Street, Suite 401, Vancouver, British Columbia V6M 1A8, 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 Issuer's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## **OTHER MATERIAL FACTS**

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

## **PROMOTER**

Mark Binns is considered to be the Promoter of the Issuer in that he took the initiative in founding and organizing the Issuer. Mr. Binns owns 1,000,000 Common Shares (7.3%) as of the date hereof. See "*Escrowed Securities*", "*Principal Shareholders*" and "*Directors, Officers and Promoters*".

## **DIVIDEND POLICY**

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

## **PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION**

Securities legislation of the Provinces of British Columbia and Alberta 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.

**APPENDIX A**  
**FINANCIAL STATEMENTS**

[Attached]

**HOPEFIELD VENTURES INC.**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM INCORPORATION, APRIL 6, 2021 to APRIL 30, 2021**

Expressed in Canadian Dollars

## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Hopefield Ventures Inc.

### Opinion

We have audited the financial statements of Hopefield Ventures Inc. (the "Company"), which comprise the statement of financial position as at April 30, 2021, the statements of loss and comprehensive loss, statements of changes in shareholders' deficiency and statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

### Basis for Opinion

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

### Other Information

Management is responsible for the other information. The other information comprises the Management Discussion & Analysis for the year ended April 30, 2021, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

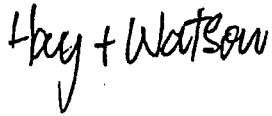
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in black ink that reads "Hay + Watson". The signature is written in a cursive, slightly slanted style.

Chartered Professional Accountants  
Vancouver, BC, Canada  
May 19, 2021

**HOPEFIELD VENTURES INC.**

**STATEMENT OF FINANCIAL POSITION**

**As at April 30, 2021**

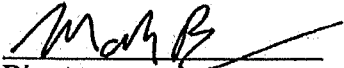
**Expressed in Canadian Dollars**

<b>ASSETS</b>	
<b>Current</b>	
Cash	\$ 934,280
Accounts receivable	17
	<hr/>
	\$ 934,297
<hr/>	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	
<b>Current</b>	
Accounts payable and accrued liabilities	\$ 20,128
<hr/>	
<b>Shareholders' Equity</b>	
Share capital (Note 5)	935,000
Reserves	73,980
Deficit	(94,811)
	<hr/>
	914,169
	<hr/>
	\$ 934,297

Nature and continuance of operations (Note 1)

Subsequent events (Note 9)

Approved and authorized for issue on behalf of the Board on May 19, 2021

  
\_\_\_\_\_  
Directors

  
\_\_\_\_\_  
Director

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

**HOPEFIELD VENTURES INC.**

**STATEMENT OF LOSS AND COMPREHENSIVE LOSS**

**For the period from incorporation, April 6, 2021 to April 30, 2021**

**Expressed in Canadian Dollars**

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<b>EXPENSES</b>		
Professional fees	\$	20,128
Office and administration		347
Promotion		356
Share-based compensation (Note 5)		73,980
<hr/>		
Net loss and comprehensive loss for the period	\$	94,811
<hr/>		
Basic and diluted loss per share	\$	0.02
<hr/>		
Weighted average number of shares outstanding		5,283,333
<hr/>		

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

**HOPEFIELD VENTURES INC.**

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**For the period from incorporation, April 6, 2021 to April 30, 2021**  
**Expressed in Canadian Dollars**

	Number of shares	Share capital	Share Option Reserve	Deficit	Total equity
<b>Balance, April 6, 2021</b>	-	\$ -	\$ -	\$ -	\$ -
Shares issued for cash, net of issuance costs	13,700,000	935,000	-	-	935,000
Share options granted	-	-	73,980	-	73,980
Loss for the period	-	-	-	(94,811)	(94,811)
<b>Balance, April 30, 2021</b>	<b>13,700,000</b>	<b>\$ 935,000</b>	<b>\$ 73,980</b>	<b>\$ (94,811)</b>	<b>\$ 914,169</b>

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

**HOPEFIELD VENTURES INC.**

**STATEMENT OF CASH FLOWS**

**For the period from incorporation, April 6, 2021 to April 30, 2021**

**Expressed in Canadian Dollars**

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<b>CASH FLOWS USED IN OPERATIONS</b>		
Loss for the period	\$	(94,811)
Items not requiring the use of cash		
Share-based compensation		73,980
Changes in working capital		
Accounts receivable		(17)
Accounts payable		20,128
		<hr/>
		(720)
		<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Shares issued for cash		935,000
		<hr/>
		935,000
		<hr/>
<b>Change in cash for the period</b>		934,280
Cash, beginning of the period		-
		<hr/>
Cash, ending of the period	\$	934,280

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

## **HOPEFIELD VENTURES INC.**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the period from incorporation, April 6, 2021 to April 30, 2021**

**Expressed in Canadian Dollars**

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#### **1. NATURE AND CONTINUANCE OF OPERATIONS**

Hopefield Ventures Inc. (the "Company") is a private company incorporated under the Business Corporations Act of British Columbia on April 6, 2021. The address of the Company's corporate office and its principal place of business is 1050 - 400 Burrard Street, Vancouver BC Canada. The Company intends to obtain a listing on the TSX Venture Exchange under the Capital Pool Company Program and, once public, the Company's business plan is to identify a suitable private operating company to complete a qualifying transaction.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business.

The Company does not generate sufficient cash flow from operations to adequately fund its activities and has therefore relied principally upon the support of creditors, related parties and issuance of securities for financing. Future capital requirements will depend on many factors including the Company's ability to execute its business plan. The Company intends to continue relying upon the issuance of securities to finance its future activities but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. Although these financial statements do not include any adjustments that may result from the inability to secure future financing, such a situation would have a material adverse effect on the Company's recoverability of assets, classification of assets and liabilities, and results of operations should the Company be unable to continue as a going concern.

#### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Statement of Compliance**

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations by the International Financial Reporting Interpretations Committee ("IFRIC"). These financial statements were approved by the Board of Directors of the Company on May 19, 2021.

##### **Basis of presentation**

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

## HOPEFIELD VENTURES INC.

### NOTES TO THE FINANCIAL STATEMENTS

For the period from incorporation, April 6, 2021 to April 30, 2021

Expressed in Canadian Dollars

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Significant accounting estimates and judgments

The preparation of these financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the period.

Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. Key estimates made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements are:

#### *Going concern assumption*

The assessment of whether the going concern assumption is appropriate requires management to consider all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

For the period ended April 30, 2021, the Company did not need to apply any critical judgments in applying accounting policies that would have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year.

### Share-based compensation

The Company may grant stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes or provides services similar to those performed by an employee.

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received.

The fair value of the stock options is determined using the Black-Scholes option pricing model. The fair value of stock options is recognized to expense over the vesting period. Consideration paid for the shares on the exercise of share purchase options is credited to share capital.

## HOPEFIELD VENTURES INC.

### NOTES TO THE FINANCIAL STATEMENTS

For the period from incorporation, April 6, 2021 to April 30, 2021

Expressed in Canadian Dollars

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Share issue costs

Costs directly identifiable with the raising of capital will be charged against the related share capital. Costs related to shares not yet issued are recorded as deferred financing costs. These costs will be deferred until the issuance of the shares to which the costs relate, at which time the costs will be charged against the related share capital or charged to operations if the shares are not issued.

The value of compensatory warrants granted to agents in a private placement is determined using the Black-Scholes option pricing model. The fair value of these compensatory warrants is recognized as share issuance costs, with an offsetting credit to reserves.

### Basic and diluted loss per share

Basic earnings (loss) per share is computed by dividing net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted earnings (loss) per share is computed by adjusting the net earnings (loss) available to common shareholders and the weighted average number of shares outstanding for the effects of potential common shares, if dilutive. Potential common shares include stock options and warrants and are calculated by assuming that these instruments were exercised and that the proceeds from such exercises were used to acquire common shares at the average market price during the reporting periods. For the period presented, this calculation proved to be anti-dilutive.

### Financial instruments

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

### Financial assets

Financial assets are recognized initially at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Financial assets which have contractual cash flows composed solely of principal and interest are measured at amortized cost when they are held with the objective to collect those cash flows and at FVOCI when they may also be held for sale. Financial assets not classified as amortized cost or FVOCI are measured at FVTPL.

## HOPEFIELD VENTURES INC.

### NOTES TO THE FINANCIAL STATEMENTS

For the period from incorporation, April 6, 2021 to April 30, 2021

Expressed in Canadian Dollars

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Financial instruments (continued)

A financial asset is initially measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVOCI are measured at FVTPL.

On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income.

The classification determines the method by which the financial assets are carried on the statement of financial position subsequent to inception and how changes in value are recorded. The Company's financial assets consist of cash and receivables which are measured at amortized cost.

### Financial liabilities

Financial liabilities are recognized initially at fair value and subsequently measured at (i) amortized cost or (ii) FVTPL. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities measured at FVTPL, such as derivatives and certain financial commitments and guarantee contracts. Financial liabilities may also be designated at fair value through profit and loss if doing so results in more relevant information. The classification determines the method by which the financial liabilities are carried on the statement of financial position subsequent to inception and how changes in value are recorded.

The Company's financial liabilities consist of accounts payable and accrued liabilities which are measured at amortized cost. As at April 30, 2021, the Company does not have any derivative financial liabilities.

### Income taxes

### Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the country where the Company operates and generates taxable income. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## HOPEFIELD VENTURES INC.

### NOTES TO THE FINANCIAL STATEMENTS

For the period from incorporation, April 6, 2021 to April 30, 2021

Expressed in Canadian Dollars

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Income taxes (continued)

#### *Deferred income tax*

Deferred tax is provided for based on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the most easily measured component based on fair value and then the residual value, if any, to the less easily measurable component.

## 3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's financial instruments consist of cash and accounts payable and accrued liabilities.

### Fair values

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

## HOPEFIELD VENTURES INC.

### NOTES TO THE FINANCIAL STATEMENTS

For the period from incorporation, April 6, 2021 to April 30, 2021

Expressed in Canadian Dollars

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### 3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

#### Fair values (continued)

The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair values of cash and accounts payable and accrued liabilities approximate their fair values due to the nature and expected maturity of these financial instruments.

#### Financial instrument risk exposure and risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's financial risk management framework. The Company considers the fluctuations of financial markets and seeks to minimize potential adverse effects on financial performance.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management process.

#### (a) Credit risk

Credit risk is the risk of a financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligation. The Company's exposure to credit risk includes its cash, commodity tax recoverable, and subscriptions receivable. The Company manages credit risk, in respect of cash, by placing its cash with a major Canadian financial institution in accordance with the Company's investment policy.

Concentration of credit risk exists with respect to the Company's cash as all amounts are held at a single major Canadian financial institution. The Company's concentration of credit risk and maximum exposure thereto is considered minimal.

The maximum exposure to credit risk is equal to the carrying value of the financial assets.

## HOPEFIELD VENTURES INC.

### NOTES TO THE FINANCIAL STATEMENTS

For the period from incorporation, April 6, 2021 to April 30, 2021

Expressed in Canadian Dollars

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### 3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

#### (b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in obtaining funds to meet commitments. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. All of the Company's financial liabilities are due within the next operating period.

#### (c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and commodity price risk.

##### i. Interest rate risk

Some of the Company's accounts payable and accrued liabilities trade payables may be subject to interest on unpaid balances.

##### ii. Commodity price risk

Commodity price risk is the risk that the fair or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company actively monitors commodity price changes and stock market prices to determine the appropriate course of action to be taken by the Company.

### 5. SHARE CAPITAL AND SHARE-BASED PAYMENT RESERVE

#### Share capital

During the period ended April 30, 2021, the Company:

- (a) issued 5,000,000 common shares at a price of \$0.10 for total proceeds of \$500,000; and
- (b) issued 8,700,000 common shares at a price of \$0.05 for total proceeds of \$435,000.

#### Share options

During the period ended April 30, 2021 the Company granted 1,027,500 share options to directors and officers of the Company. The share options vested on the grant date and are exercisable at \$0.10 per share for a period of ten years.

## HOPEFIELD VENTURES INC.

### NOTES TO THE FINANCIAL STATEMENTS

For the period from incorporation, April 6, 2021 to April 30, 2021

Expressed in Canadian Dollars

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#### 5. SHARE CAPITAL AND SHARE-BASED PAYMENT RESERVE (continued)

##### Share options (continued)

The fair value of the share options was estimated at \$0.072 per option using the Black-Scholes option pricing model with the following inputs: share price - \$0.10; exercise price - \$0.10; expected life – ten years; dividend yield – \$nil; annualized volatility - 65%; and risk-free rate - 1.45%. Annualized volatility was estimated by reference to the price history public mineral exploration companies over a ten-year period commensurate with the expected life of the options. Expected life was estimated to be equal to the contractual life of the options. The total fair value of \$73,980 was recognized as share-based compensation expense during the period ended April 30, 2021. The remaining life of the share options outstanding as at April 30, 2021 is 10 years.

#### 6. RELATED PARTY BALANCES AND TRANSACTIONS

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

During the period ended April 30, 2021 the Company granted 1,027,500 share purchase options to directors and officers of the Company with a fair value of \$73,980 as described in Note 5. The Company also accrued \$5,000, payable for performing Chief Financial Officer services, to a company of which an officer of the Company is an employee.

#### 7. INCOME TAXES

The Company has not recognized any deferred income tax assets. The Company recognizes deferred income tax assets based on the extent to which it is probable that sufficient taxable income will be realized during the carry forward periods to utilize all deferred tax assets. The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	<b>Period ended April 30, 2021</b>
Canadian statutory income tax rate	27%
Income tax recovery at statutory rate	\$ 25,599
Items not deductible for tax purposes	(19,975)
Change in deferred tax assets not recognized	(5,624)
	<u>\$ -</u>

## HOPEFIELD VENTURES INC.

### NOTES TO THE FINANCIAL STATEMENTS

For the period from incorporation, April 6, 2021 to April 30, 2021

Expressed in Canadian Dollars

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#### 7. INCOME TAXES (continued)

As at April 30, 2021, the Company had non-capital losses of \$20,831 which may be carried forward and used to reduce taxable income of future years. These losses expire in 2041.

#### 8. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it based on the funds available to the Company in order to support its business plan. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the period ended April 30, 2021. The Company is not subject to externally imposed capital requirements.

#### 9. SUBSEQUENT EVENTS

Subsequent to April 30, 2021 the Company entered into an agency agreement with PI Financial Corp. (the "Agent") whereby the Agent has agreed to raise, on commercially reasonable efforts, up to \$2,500,000 in an initial public offering ("IPO") through the issue of up to 25,000,000 common shares of the Company at a price of \$0.10 per common share.

The Company will pay the Agent's legal fees incurred and any other reasonable expenses of the Agent pursuant to the IPO. The Company has also agreed to grant to the Agent warrants which will entitle the Agent to purchase up to 8% of the common shares sold under the IPO, at \$0.10 per share for 24 months from the listing date.

## MANAGEMENT’S DISCUSSION AND ANALYSIS

### FOR THE PERIOD FROM APRIL 6, 2021 (INCORPORATION) TO APRIL 30, 2021

This Management Discussion and Analysis (“MD&A”) provides an analysis of the business of Hopefield Ventures Inc. (“Hopefield” or the “Company”) and compares its financial results for the period from April 6, 2021 (incorporation) to April 30, 2021. The following Management’s Discussion and Analysis of Financial Condition and Results of Operations (“**MD&A**”) should be read in conjunction with the financial statements of the Company and the related notes thereto included in this prospectus (the “**Financial Statements**”). This discussion is current at the date of this prospectus. The Financial Statements (and the financial information contained in the related MD&A) were prepared in accordance with International Financial Reporting Standards (“**IFRS**”).

The following discussion contains forward-looking statements that involve numerous risks and uncertainties. Actual results of the Company could differ materially from those discussed in such forward- looking statements as a result of these risks and uncertainties, including those set forth in this prospectus under “*Forward-Looking Statements*” and under “*Risk Factors*”.

#### Overall Performance

Hopefield was incorporated as a capital pool company (CPC) designed for listing on the TSX Venture. Hopefield’s business plan, once public, is to find a qualifying transaction (QT) to take a private operating company public via Reverse Take-Over (RTO). The target RTO company may be from any industry, ultimately creating shareholder returns for the investors of Hopefield.

#### Selected Financial Information and Additional Disclosure

The following financial data for the period commencing April 6, 2021 (incorporation) to April 30, 2021 is derived from the Financial Statements and should be read in conjunction with the Financial Statements. There is no comparative financial data, since Hopefield was incorporated on April 6, 2021.

	<b>Period Ended April 30, 2021 (Audited)</b>
Total revenue	Nil
Loss from operations	\$20,831
Loss per share – basic	\$0.00
Loss per share – diluted	\$0.00
Total assets	\$934,297
Total current liabilities	\$20,128
Total non-current financial liabilities	Nil
Cash dividends declared (cents per share)	Nil

As an IPO venture issuer with no revenue from operations, the Company makes the following additional disclosure in accordance with Section 8.6 of Form 41-101F1 – *Information Required in a Prospectus*.

	<b>Period Ended April 30, 2021</b>
General and administrative expenses	\$27,003
Other material costs	Nil

### **Results of Operations**

Hopefield recorded a loss of \$20,831 during the period commencing from incorporation (April 6, 2021) to April 30, 2021 which was comprised of general and administrative costs as set forth below:

	<b>Period Ended April 30, 2021</b>
Accounting, audit and legal	\$ 28,128
Office and administration	347
Promotion	356
<u>Loss for the period</u>	<u>\$20,831</u>

### **Summary of Quarterly Results**

No quarterly results for the eight most recently completed quarters has been included as Hopefield was only incorporated on April 6, 2021.

### **Liquidity and Capital Resources**

On or prior to April 30, 2021, the Company completed two non-brokered private placements pursuant to which the Company issued an aggregate of 13,700,000 Common Shares (5,000,000 at a price of \$0.10 per Common Share and 8,700,000 at a price of \$0.05 per Common Share) for gross proceeds of \$935,000. No finders' fees were paid.

The Company has no revenue-producing operations. In the period ended April 30, 2021, the Company had an accumulated loss of \$20,831. As at April 30, 2021, the Company had a working capital balance of \$914,169, including cash of \$934,280, which amount with proceeds of the offering is considered adequate to meet its requirements for the ensuing 12 months based on current budgeted expenditures for operations. Working capital is held entirely in cash, significantly reducing any liquidity risk of financial instruments held by The Company.

The Company does not have any commitments for capital expenditures.

As previously stated, The Company is dependent on external financing, including equity issuances and debt financing, to fund its activities. Management of the Company will determine whether to accept any offer to finance weighing such things as the financing terms, share price at the time and current market conditions, among others. Circumstances that could impair the Company's ability to raise additional funds include general economic conditions, the price of relevant commodities and the other factors set forth below under "*Risk Factors*".

On an ongoing basis, and particularly in light of current market conditions, management evaluates and adjusts its planned level of activities, including planned and administrative costs, to maintain adequate levels of working capital.

### **Off-Balance Sheet Arrangements**

Hopefield has not participated in any off-balance sheet or income statement arrangements.

### **Related Party Transactions**

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

During the period ended April 30, 2021 the Company granted 1,027,500 stock options to directors and officers of the Company. The stock options are exercisable at \$0.10 for a period of ten years. The fair value of the stock options was estimated as \$nil.

During the period the Company accrued \$5,000 payable to a company of which an officer of the Company is an employee for performing services of Chief Financial Officer.

### **Changes in Accounting Policies**

Hopefield has adopted accounting policies stated in the audited financial statements for the period ended April 30, 2021.

### **Financial Instruments**

As at April 30, 2021, Hopefield's financial instruments consisted of cash and accounts payable. The fair values of Hopefield's financial instruments approximate their carrying value, due to their short-term maturities or liquidity. As at April 30, 2021, Hopefield's risk exposure and the impact on Hopefield's financial instruments are summarized below:

#### *Credit Risk*

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. As at April 30, 2021, Hopefield holds cash balances at a chartered bank. Hopefield has assessed the credit risk to be low.

#### *Liquidity Risk*

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. Hopefield attempts to manage liquidity risk by maintaining sufficient cash balances and to ensure that there is sufficient capital to meet short-term obligations. As at April 30, 2021, Hopefield had a working capital balance of \$914,169, including cash of \$934,280.

#### *Market Risk*

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices.

*Interest Rate Risk*

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Hopefield does not have any interest-bearing debt, however it does hold cash balances in an interest-bearing bank account.

*Foreign Currency Risk*

The functional currency of Hopefield is the Canadian dollar. As of April 30, 2021, Hopefield had no financial assets and liabilities that were subject to currency translation risk.

*Price Risk*

Hopefield is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on Hopefield's earnings due to movements in individual equity prices or general movements in the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatility. Future declines in commodity prices may impact the valuation of long-lived assets.

**Risks and Uncertainties**

For a full description of the risk factors that could materially affect Hopefield's future operating results and could cause actual events to differ materially from those described in forward-looking information see "*Risk Factors*".

**Outstanding share data**

As at May 17, 2021 the Company has outstanding:

- 13,700,000 Common shares;
- 1,027,500 stock options;

**APPENDIX B**  
**AUDIT COMMITTEE CHARTER**

[Attached]

## HOPEFIELD VENTURES INC.

### AUDIT COMMITTEE CHARTER

#### ARTICLE 1 PURPOSE

1.1 The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Hopefield Ventures Inc. (the “**Company**”) shall assist the Board in fulfilling its financial oversight responsibilities. The overall purpose of the Committee is to ensure that the Company’s management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company and to review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. In performing its duties, the Committee will maintain effective working relationships with the Board, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each member of the Committee will obtain an understanding of the responsibilities of the Committee membership as well as the Company’s business, its operations and related risks.

#### ARTICLE 2 COMPOSITION, PROCEDURE, AND ORGANIZATION

2.1 The Committee shall consist of at least three members of the Board, the majority of whom are not officers or employees of the Company or of an affiliate of the Company.

2.2 All members of the Committee shall be financially literate as defined in NI 52-110 – *Audit Committees* or any successor policy.

2.3 The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

2.4 Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

2.5 The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

2.6 The Committee shall have access to such officers and employees of the Company and to the Company’s external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

2.7 Meetings of the Committee shall be conducted as follows:

- (a) the Committee shall meet at least four times annually at such times and at such locations as maybe requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
- (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and

- (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

2.8 The external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

### **ARTICLE 3 ROLES AND RESPONSIBILITIES**

3.1 The overall duties and responsibilities of the Committee shall be as follows:

- (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and interim consolidated financial statements and related financial disclosure;
- (b) to establish and maintain a direct line of communication with the Company's external auditors and assess their performance;
- (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
- (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.

3.2 The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

- (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
- (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
- (c) review the audit plan of the external auditors prior to the commencement of the audit;
- (d) to review with the external auditors, upon completion of their audit:
  - (i) contents of their report;
  - (ii) scope and quality of the audit work performed;
  - (iii) adequacy of the Company's financial and auditing personnel;
  - (iv) co-operation received from the Company's personnel during the audit;
  - (v) internal resources used;
  - (vi) significant transactions outside of the normal business of the Company;

- (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
- (viii) the non-audit services provided by the external auditors;
- (e) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and
- (f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3.3 The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to insurance, accounting, information services and systems and financial controls, management reporting and risk management;
- (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
- (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
- (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the external auditors have been implemented.

3.4 The Committee is also charged with the responsibility to:

- (a) review and approve the Company's annual and interim financial statements and related Management's Discussion & Analysis ("MD&A"), including the impact of unusual items and changes in accounting principles and estimates;
- (b) review and approve the financial sections of any of the following disclosed documents prepared by the Company:
  - (i) the annual report to shareholders;
  - (ii) the annual information form;
  - (iii) annual MD&A;
  - (iv) prospectuses;
  - (v) news releases discussing financial results of the Company; and
  - (vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;

- (c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
- (d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
- (e) review and report on the integrity of the Company's consolidated financial statements;
- (f) review the minutes of any audit committee meeting of subsidiary companies;
- (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
- (h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
- (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.

3.5 Without limiting the generality of anything in this Charter, the Committee has the authority:

- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
- (b) to set and pay the compensation for any advisors employed by the Committee, and
- (c) to communicate directly with the Auditor.

#### **ARTICLE 4 EFFECTIVE DATE**

4.1 This Charter was implemented by the Board on May 21, 2021.

**CERTIFICATE OF THE ISSUER**

Dated: May 21, 2021

The foregoing 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 British Columbia and Alberta and the regulations thereunder.

**HOPEFIELD VENTURES INC.**

*"Mark Binns"*

MARK BINNS

Chief Executive Officer

*"Zula Kropivnitski"*

ZULA KROPIVNITSKI

Chief Financial Officer and Corporate Secretary

**ON BEHALF OF THE BOARD OF DIRECTORS**

*"Chris Donaldson"*

CHRIS DONALDSON

Director

*"Mark Healy"*

MARK HEALY

Director

**CERTIFICATE OF THE AGENT**

Dated: May 21, 2021

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

**PI FINANCIAL CORP.**

*"Dan Barnholden"*  

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DAN BARNHOLDEN  
Managing Director

## CERTIFICATE OF THE PROMOTER

Dated: May 21, 2021

The foregoing 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 British Columbia and Alberta and the regulations thereunder.

*"Mark Binns"*

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MARK BINNS

Promoter