

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

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

PRELIMINARY PROSPECTUS

Initial Public Offering

May 14, 2021

ROCKPORT CAPITAL CORP.
(a capital pool company)

OFFERING: \$400,000 (4,000,000 COMMON SHARES)

Price: \$0.10 per Common Share

Rockport Capital Corp. (the "**Issuer**") hereby qualifies for distribution, through its agent, PI Financial Corp. (the "**Agent**"), 4,000,000 Common Shares in the share capital of the Issuer (the "**Common Shares**") for aggregate gross proceeds of \$400,000 (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*".

	Common Shares	Price to Public	Agent's Commission⁽¹⁾	Net Proceeds to the Issuer⁽²⁾
Per Common Share	1	\$0.10	\$0.01	\$0.09
Total Offering ⁽³⁾	4,000,000	\$400,000	\$40,000.00	\$360,000.00

Notes:

- (1) A cash commission of \$40,000, representing 10% of the gross proceeds of the Offering will be paid to the Agent (the "**Agent's Commission**") upon Closing, as well as a corporate finance fee of \$10,000 (plus applicable taxes) (the "**Corporate Finance Fee**"). In addition, the Agent will be reimbursed by the Issuer for its reasonable expenses, including legal fees (plus any GST) and will be granted the Agent's Warrants (as hereinafter defined). The Agent's Warrants are exercisable for a period of 60 months from the Listing Date (as hereinafter defined). The Agent's Warrants are qualified for distribution under this Prospectus. As of the date of this Prospectus, the Issuer has paid to the agent the Corporate Finance Fee, as well as an expense deposit in the amount of \$10,000. See "*Plan of Distribution – Agency Agreement and Agent's Compensation*".
- (2) Before deducting the costs of this issue estimated at \$92,840 (exclusive of the Agent's Commission) which includes legal and audit fees and other expenses of the Issuer, the Corporate Finance Fee and legal fees of the Agent and the listing fee payable to the Exchange and filing fees payable to the Commissions. See "*Use of Proceeds*".
- (3) A total of 4,000,000 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*".

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 4,000,000 Common Shares for gross proceeds to the Issuer of \$400,000.

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 its designated sub-agents, if any, will be granted non-transferable common share purchase warrants (the "**Agent's Warrants**") which will entitle the holder to purchase up to ten percent (10%) of the total number of Common Shares sold pursuant to the Offering, at an exercise price of \$0.10 per Common Share, which may be exercised for a period of 60 months from the day the Listing Date, as hereinafter defined. 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 options to be granted to directors and officers of the Issuer (the "**Directors' and Officers' Options**") at the Closing. The Directors' and Officers' Options will entitle the holders to purchase an aggregate of 800,000 Common Shares at a price of \$0.10 per Common Share and such options may be exercised for a period of five years from the date of grant.

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 this preliminary prospectus is issued by the securities commission that is designated the principal regulator pursuant to Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authority(ies) grants a discretionary order.

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. 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. 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 \$0.0259 per Common Share or 25.90%. 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, 4,300,000 Common Shares, which represents approximately 100% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 51.81% 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, TFSA's, 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 Borden Ladner Gervais LLP, of Calgary, Alberta, on behalf of the Issuer, and by Burstall LLP, of Calgary, Alberta, on behalf of the Agent.

Pursuant to the CPC Policy, 75%, or 3,000,000, 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 80,000 Common Shares (\$8,000); 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 160,000 Common Shares (\$16,000).

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.

Gordon Chunnett, director and promoter of the Company, resides outside of Canada. Mr. Chunnett has appointed the following agent(s) for service of process.

Name of Person	Name and Address of Agent
Gordon Chunnett, Director and Promoter	Charlotte Brown 59 Burtch's Lane, Rockport, Ontario KOE 1V0

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

Agent for the Offering:

PI Financial Corp.
1900-666 Burrard Street
Vancouver, British Columbia V6C 3N1
Telephone: 604-664-2900
Facsimile: 604-664-3360
Email: jlocke@pifinancial.com

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GLOSSARY

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

A Company is an "Affiliate" of another Company if:

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

A Company is "controlled" by a Person if:

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

A Person beneficially owns securities that are beneficially owned by:

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

"Agency Agreement" means the agency agreement dated [●], 2021 between the Issuer and the Agent.

"Agent" means PI Financial Corp.

"Agent's Warrants" means the non-transferable common share purchase warrants to be granted by the Issuer to the Agent or its designated sub-agents, if any, entitling the Agent and any sub-agents to purchase such number of common shares equal to ten percent (10%) of the total number of Common Shares sold pursuant to the Offering, at an exercise price of \$0.10 per Common Share, which may be exercised for a period of 60 months from the Listing Date.

"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 and the British Columbia 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 to be granted at Closing to directors and officers of the Issuer which options entitle the holders to purchase an aggregate of 800,000 Common Shares at a price of \$0.10 per Common Share and which options may be exercised for a period of five years from the date of grant.

"Escrow Agreement" means the escrow agreement dated [●], 2021 among the Issuer, the Transfer Agent and the founding 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 Rockport Capital Corp., 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 in relation to a Company:

- (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 promoter, 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.

"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.

"Promoter" has the meaning specified in applicable securities laws.

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

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

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

"Related Party Transaction" has the meaning ascribed to that term under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

"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: Rockport Capital Corp.

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 4,000,000 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 an amount equal to ten (10) percent of the aggregate number of Common Shares sold under the Offering, at a price of \$0.10 per Common Share and which may be exercised for a period of 60 months from the Listing Date. The Agent's Warrants are qualified for distribution under this prospectus. This prospectus also qualifies for distribution the Directors' and Officers' Options to be granted at the Closing which entitle the holders to purchase an aggregate of 800,000 Common Shares at a price of \$0.10 per Common Share and which options may be exercised for a period of five years from the date of grant. 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 \$482,160. 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 following are the directors and officers of the Issuer:

Harry Barr	-	Director, Chief Executive Officer, and Corporate Secretary
Gordon Chunnett	-	Director
John Londry	-	Director
Cody Hunt	-	Director
Robert Guanzon	-	Chief Financial Officer

Harry Barr and Gordon Chunnett are considered to be the Promoters of the Issuer. See "Directors, Officers and Promoters" and "Promoter".

Escrow Securities:

All of the currently issued and outstanding Common Shares issued prior to this Offering, being 4,300,000 Common Shares issued at a price of \$0.05 per share, and all of the CPC Stock Options, being 800,000 CPC Stock Options, 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 \$0.0259 per Common Share or 25.90%. 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 Promoter – Conflicts of Interest*", "*Capitalization*", "*Dilution*" and "*Risk Factors*".

THE ISSUER

The Issuer was incorporated on March 1, 2021, by Certificate of Incorporation issued pursuant to the provisions of the *Business Corporations Act* (British Columbia).

The registered and records office of the Issuer is located at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia V7X 1T2. The head office of the Issuer is located at 59 Burtch's Lane, Rockport, Ontario KOE 1V0.

BUSINESS OF THE ISSUER

Preliminary Expenses

The Issuer will pay the amount of \$10,000 (plus applicable taxes) to the Agent representing the Corporate Finance Fee. The Issuer has also paid \$5,000 (plus applicable taxes) to the Exchange as part of its listing fees and paid \$3,890.00 with respect to filing fees incurred in connection with filing this preliminary prospectus. Certain of the Offering proceeds will be utilized to satisfy the obligations of the 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. The Issuer has paid a retainer fee of \$10,000 in connection with the Agent's anticipated expenses, including legal expenses. See "*Use of Proceeds*".

Proposed Operations until Completion of the Qualifying Transaction

The Issuer proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with 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 no longer be considered to be a CPC upon the Exchange having issued the Final QT Exchange Bulletin. The Exchange will generally not issue the Final QT Exchange Bulletin until the Exchange has received:

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

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

Initial Listing Requirements

The Resulting Issuer must satisfy the Exchange's Initial Listing Requirements for the particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable policies of the Exchange.

Trading Halts, Suspensions and Delisting

The Exchange will generally halt trading in the Common Shares from the date of the public announcement of an 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 \$400,000. The gross proceeds received by the Issuer from the sale of Common Shares prior to the date of this prospectus was \$215,000. From the aggregate gross proceeds of \$615,000, the expenses and costs of this issue, including legal, accounting, audit, printing, regulatory fees, the Corporate Finance Fee and the Agent's Commission, fees and expenses, estimated in the aggregate to be approximately \$132,840, will be deducted. The Issuer estimates that \$482,160 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	Total Offering
(a) Gross cash proceeds received by the Issuer from the sale of Common Shares (seed shares) prior to this Offering ⁽¹⁾	\$215,000
(b) Expenses and costs relating to raising seed share proceeds referred to in (a) above	nil ⁽²⁾
(c) Gross cash proceeds to be raised by the Issuer from the sale of the Common Shares distributed pursuant to this Offering	\$400,000
(d) Estimated expenses and costs relating to the Offering referred to in (c) above, incurred to date and expected to be incurred ⁽³⁾	(\$132,840)
Estimated funds available on completion of the Offering ⁽⁴⁾	\$482,160
(e) Funds available for identifying and evaluating assets or business prospects ⁽⁵⁾	\$432,160
(f) Estimated general and administrative expenses until Completion of the Qualifying Transaction	\$50,000
Total Net Proceeds	\$482,160

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 March 31, 2021.
- (3) Includes listing and filing fees, the Agent's Commission, Corporate Finance Fee and expenses, 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 \$40,000 from the Agent's Warrants and \$80,000 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 \$432,160 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 nonrefundable 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 the Agent as its agent to offer for sale to the public on a "commercially reasonable efforts" basis, 4,000,000 Common Shares at a price of \$0.10 per Common Share for aggregate gross proceeds of \$400,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive, in the aggregate, a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares pursuant to the Offering. In addition, the Issuer will pay the Agent the Corporate Finance Fee of \$10,000 (plus applicable taxes) and will pay the Agent's legal fees (plus any GST), 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 an amount equal to 10% of the aggregate number of Common Shares sold under the Offering, at an exercise price of \$0.10 per Common Share, which may be exercised for a period of 60 months from the Listing Date. The Agent's Warrants and the Common Shares issuable upon their exercise are qualified 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.

Pursuant to the Agency Agreement, the Issuer has also granted the Agent a right of first refusal to participate as agent in any equity financing that the Issuer may undertake, and to serve as the Issuer's Sponsor with respect to any potential Qualifying Transaction by the Issuer.

Commercially Reasonable Efforts Offering and Minimum Distribution

The total Offering is for 4,000,000 Common Shares at a price of \$0.10 per Common Share for total gross proceeds of \$400,000. Under the CPC Policy, 75%, or 3,000,000, 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 80,000 Common Shares (\$8,000); 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 160,000 Common Shares (\$16,000).

The funds received from the Offering will be deposited with the Agent, and will not be released until proceeds of \$400,000 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 also proposes to grant the 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 800,000 Common Shares at a price of \$0.10 per Common Share and such options may be exercised for a period of five years from the date of grant. 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 this preliminary prospectus is issued by the securities commission that is designated the principal regulator pursuant to Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF SHARE CAPITAL

Common Shares

The Issuer is authorized to issue an unlimited number of Common Shares without nominal or par value of which, as at the date hereof, 4,300,000 Common Shares are issued and outstanding as fully paid and non-assessable, 4,000,000 Common Shares are reserved for issuance under this prospectus, 400,000 Common Shares are reserved for issuance pursuant to the Agent's Warrants (being ten percent (10%) of an assumed fully subscribed Offering), and 800,000 are reserved for issuance pursuant to the Directors' and Officers' Options to be granted at the Closing. See "*Plan of Distribution*".

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

Preferred Shares

The Issuer is authorized to issue an unlimited number of preferred shares (the "**Preferred Shares**"), none of which are issued and outstanding as of the date hereof.

CAPITALIZATION

Designation of Security	Amount Authorized	Amount Outstanding as of March 31, 2021 (1)	Amount Outstanding as of the Date Hereof (1)	Amount Outstanding After Giving Effect to the Offering (2)(3)
Common Shares	unlimited	\$215,000 (4,300,000 Common Shares)	\$215,000 (4,300,000 Common Shares)	\$615,000 (8,300,000 Common Shares)
Preferred Shares	unlimited	nil	nil	nil
Long Term Debt	nil	nil	nil	nil

Notes:

- (1) As at March 31, 2021 and as of the date hereof, the Issuer had not commenced operations.
- (2) The Issuer has reserved 400,000 Common Shares, being 10% of an assumed fully subscribed Offering, at \$0.10 per Common Share for issuance upon exercise of the Agent's Warrants, which may be exercised for a period of 60 months from the day the Common Shares are listed on the Exchange. The Issuer has also reserved a maximum of 800,000 Common Shares at \$0.10 per Common Share for issuance upon exercise of the Directors' and Officers' Options to be granted at the Closing. Such Directors' and Officers' Options may be exercised for a period of five years from the date of grant. See "*Plan of Distribution*" and "*Options to Purchase Securities*".
- (3) Based on the gross proceeds of the Offering of \$400,000 and before deducting the Agent's Commission, Corporate Finance Fee, fees and expenses and the other costs of this Offering, estimated at \$132,840.

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 10 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 five percent (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 two percent (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 one percent (1%) of the issued and outstanding Common Shares as at the date of grant of any CPC Stock Option.

The term of a CPC Stock Option must expire not later than 12 months after the optionee ceases to be a director, officer or technical consultant of the Issuer, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such CPC Stock Option. All CPC Stock Options and Common Shares issued prior to the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options are subject to escrow under the 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 reserved 800,000 Common Shares pursuant to the Directors' and Officers' Options. The Directors' and Officers' Options to be granted at Closing are qualified for distribution pursuant to this prospectus and are expected to be allocated on the following basis:

Optionee	Number of Common Shares Reserved Under Option under the Offering	Exercise Price	Expiry Date
Harry Barr	200,000	\$0.10	Five Years from the Date of Grant
Gordon Chunnett	200,000	\$0.10	Five Years from the Date of Grant
John Londry	133,333	\$0.10	Five Years from the Date of Grant
Cody Hunt	133,333	\$0.10	Five Years from the Date of Grant
Robert Guanzon	133,334	\$0.10	Five Years from the Date of Grant
Total	800,000		

PRIOR SALES

Since the date of incorporation of the Issuer, 4,300,000 Common Shares have been issued as follows:

Date	Number of Common Shares	Issue Price Per Share	Aggregate Issue Price	Consideration Received
March 31, 2021	4,300,000 ⁽¹⁾	\$0.05	\$215,000	Cash

Note:

(1) These Common Shares will be held in escrow. See "*Escrowed Securities*".

ESCROWED SECURITIES

All of the 4,300,000 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⁽¹⁾	Number of CPC Stock Options to be held in escrow
Harry Barr Rockport, Ontario	1,000,000	23.26%	12.05%	200,000
Canadian Gravity Recovery Inc. Delta, British Columbia ⁽²⁾	1,000,000	23.26%	12.05%	Nil
Gordon Chunnett Constania, Cape Town, South Africa	2,000,000	46.51%	24.10%	200,000

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 ⁽¹⁾	Number of CPC Stock Options to be held in escrow
John Londry Stittsville, Ontario	100,000	2.33%	1.20%	133,333
Cody Hunt Gananoque, Ontario	100,000	2.33%	1.20%	133,333
Robert Guanzon Richmond, British Columbia	100,000	2.33%	1.20%	133,334
Total	4,300,000	100%	51.81%	800,000

Notes:

- (1) Assuming no Common Shares are purchased by these persons under the Offering.
(2) Harry Barr is the sole shareholder of Canadian Gravity Recovery Inc., a private company registered in British Columbia, Canada.

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:

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

The Exchange's prior consent must be obtained before a transfer within escrow of escrowed Common Shares. Generally, the Exchange will only permit a transfer within escrow to be made to existing Principals of the Issuer and/or 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 10 years from the date of such Exchange Bulletin.

Escrowed Securities on Qualifying Transaction

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

PRINCIPAL SHAREHOLDERS

The following table lists those persons who own 10% or more of the issued and outstanding Common Shares 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⁽¹⁾
Harry Barr	Direct & Indirect	2,000,000 ⁽⁴⁾	46.51%	24.15% ⁽²⁾
Gordon Chunnett	Direct	2,000,000	46.51%	24.10% ⁽³⁾
Canadian Gravity Recovery Inc.	Direct	1,000,000 ⁽⁴⁾	23.26%	12.05% ⁽²⁾

Notes:

- (1) Assuming that no Common Shares are purchased by any of the principal securityholders under the Offering.
- (2) 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 1,200,000 Common Shares (12.63%) after giving effect to the Offering.
- (3) On a fully diluted basis, assuming the exercise of the Agent's Warrants and the Directors' and Officers' Options, such holder will be the registered holder of 2,200,000 Common Shares (23.16%) after giving effect to the Offering.
- (4) Harry Barr is the sole shareholder of Canadian Gravity Recovery Inc., a private company registered in British Columbia, Canada. He holds 1,000,000 Common Shares Personally, and 1,000,000 through Canadian Gravity Recovery Inc.

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 & Municipality of Residence	Positions and Offices Held	Common Shares Held	Percentage of Shares Owned Before Offering	Percentage of Shares Owned After Offering ⁽¹⁾⁽²⁾
Harry Barr ⁽³⁾⁽⁴⁾ Rockport, Ontario	Director, Chairman, Chief Executive Officer, Corporate Secretary and Promoter	2,000,000 ⁽⁵⁾	46.51%	24.10%
Robert Guanzon Richmond, British Columbia	Chief Financial Officer	100,000	2.33%	1.20%
Gordon Chunnett ⁽³⁾ Constantia, Cape Town, South Africa	President, Director and Promoter	2,000,000	46.51%	24.10%
John Londry ⁽³⁾⁽⁴⁾ Stittsville, Ontario	Director	100,000	2.33%	1.20%
Cody Hunt ⁽³⁾⁽⁴⁾ Gananoque, Ontario	Director	100,000	2.33%	1.20%

Notes:

- (1) Assuming that no Common Shares are purchased by these persons under the Offering.
- (2) The listed individuals will be granted Directors' and Officers' Options to purchase an aggregate of [●] Common Shares. See "*Directors' and Officers' Options*".
- (3) Became a director on March 1, 2021, the date of incorporation.
- (4) A member of the audit committee.
- (5) 1,000,000 Common Shares are registered in the name of Canadian Gravity Recovery Inc., which is a private company registered in British Columbia, Canada and wholly-owned by Harry Barr.

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. None of the officers or directors of the Issuer have entered into non-competition or non-disclosure agreements with the Issuer, nor are any of the officers 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.

Harry Barr – Rockport, Ontario – Director, Chairman, Chief Executive Officer, Corporate Secretary and Promoter

Mr. Barr, age 66, has over 35 years of experience in the Mining Industry managing public companies. Currently Mr. Barr is the Chairman, Director and CEO of New Age Metals and El Nino Ventures. Mr. Barr was the Chairman, Director and CEO of Lico Energy Metals Inc. from July of 2015 to September of 2016 (now Fuse Cobalt Inc.), and Nevada Energy Metals Inc. from January of 2013 to April of 2016 (now Nickel Rock Resources Inc.). Mr. Barr was a Director of Copper Reef Mining Corp. from June of 2011 to June of 2016 (now Voyageur Mineral Explorers Corp.). Mr. Barr was the Chairman, Director, President and CEO of Namaste Technologies Inc. from September of 2009 to April of 2016. Mr. Barr holds a Agri Business Diploma from the University of Guelph, in Guelph, Ontario.

See "*Other Reporting Issuer Experience*", "*Use of Proceeds – Prohibited Payments to Non-Arm's Length Parties*" and "*Material Contracts*".

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

Gordon Chunnnett – Constantia, Cape Town, South Africa – President, Director and Promoter

Mr. Chunnnett, age 66, has extensive global experience in platinum group metal (PGM) operations, exploration and mine development, with particular emphasis on Southern Africa. He served with Anglo American Platinum Corporation Limited as the Head of Geology, Director, and Head of Exploration from January of 1979 until October of 2009. Mr. Chunnnett has experience in the Bushveld and Great Dyke, which served well for the exploration projects that he headed up in Brazil, Canada, Russia, China, Zimbabwe and elsewhere. Mr. Chunnnett holds a Bachelor of Science degree in Geology from Rhodes University, in Grahamstown, South Africa. Mr. Chunnnett holds an active Professional Geoscientist designation from the South African Council for Natural Scientific Professionals, which he has held since January of 1988. Mr. Chunnnett is an active Fellow of the South African Institute of Mining and Metallurgy, a designation held since October of 2004. Mr. Chunnnett is also an active Fellow of the Geological Society of South Africa, a designation held since February of 2002.

See "Other Reporting Issuer Experience", "Use of Proceeds – Prohibited Payments to Non-Arm's Length Parties" and "Material Contracts".

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

John W. Londry – Stittsville, Ontario – Director

Mr. Londry, age 75, has been active in the mineral exploration and mining industry for the past 30 years. Mr. Londry's considerable experience encompasses both grass roots and advanced stage exploration projects throughout Canada, the United States and South America. Mr. Londry was a Director of New Age Metals Inc. from September of 2009 to Present. Mr. Londry has held senior positions with Camflo, Noranda Exploration, Hemlo Gold Mines, and Battle Mountain Gold. Mr. Londry has been employed as a Geologist with Emerald Geological Services since June of 2003. Mr. Londry holds Bachelors of Science and Masters of Science degrees in Geology from the University of Windsor, in Windsor, Ontario. Mr. Londry holds an active professional geologist designation from the Association of Professional Geoscientists of Ontario, a designation held since May of 2002.

See "Other Reporting Issuer Experience", "Use of Proceeds – Prohibited Payments to Non-Arm's Length Parties" and "Material Contracts".

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

Cody Hunt – Gananoque, Ontario – Director

Mr. Hunt, age 26, has been the Vice President of Business Development of New Age Metals since May of 2020. Mr. Hunt holds a bachelor's degree in Mining Engineering, specializing in Mineral Processing from Queen's University in Kingston, Ontario. Mr. Hunt is also actively pursuing his Chartered Financial Analyst designation.

See "Other Reporting Issuer Experience", "Use of Proceeds – Prohibited Payments to Non-Arm's Length Parties" and "Material Contracts".

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

Robert Guanzon – Richmond, British Columbia – Chief Financial Officer

Mr. Guanzon, age 57, CPA, CMA, has been in the field of accounting for more than 25 years. He has been involved in the financial reporting of junior mining exploration companies, pharmaceutical manufacturing business, research & development, real estate/property management, and project building construction. He brings extensive experience in dealing with financial matters and corporate strategy. Mr. Guanzon has held Chief Financial Officer positions with New Age Metals Inc. since October of 2007, El Nino Ventures Inc. since February of 2011, Fuse Cobalt Inc. since March of 2015 (formerly, Lico Energy Metals Inc.), Granada Gold Mine Inc. since October of 2020 and Canada Silver Cobalt Works Inc. since October of 2020. Mr. Guanzon holds a bachelor's degree in Accountancy from

Polytechnic University of the Philippines and a Certified Management Accountant designation. Mr. Guanzon also holds a Certified Public Accountant (Philippines) designation, and is an active member of Chartered Professional Accountants British Columbia, a designation held since September of 2013.

See "Other Reporting Issuer Experience", "Use of Proceeds – Prohibited Payments to Non-Arm's Length Parties" and "Material Contracts".

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

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 officer 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.

Prior to this Offering, the Promoters, directors and sole officer beneficially own, directly or indirectly, or have control or direction over, an aggregate of 4,300,000 Common Shares (100%). Subsequent to this Offering, the directors and officer will beneficially own, directly or indirectly, or have control or direction over, an aggregate of 4,300,000 Common Shares (51.81%).

Other Reporting Issuer Experience

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

Name of Director, Officer or Promoter	Name of Reporting Issuer	Market	Position	Term
Harry Barr	New Age Metals Inc.	TSXV	Director, CEO	April 1996 - Present
	El Nino Ventures Inc.	TSXV	Director, CEO, Chairman	September 2009 – Present
	Fuse Cobalt Inc. (formerly Lico Energy Metals Inc.)	TSXV	Director, CEO, Chairman	July 2015 – September 2016
	Nickel Rock Resources Inc. (formerly Nevada Energy Metals Inc.)	TSXV	Director, CEO, Chairman	January 2013 – April 2016
	Voyageur Mineral Explorers Corp. (formerly Copper Reef Mining Corp.)	TSXV	Director	June 2011 – June 2016
	Namaste Technologies Inc.	TSXV	Director, President, CEO, Chairman	September 2009 – April 2016
Gordon Chunnett	El Nino Ventures Inc.	TSXV	Director	May 2018 – Present
	Nickel Rock Resources Inc. (formerly Nevada Energy Metals Inc.)	TSXV	President, CFO, Chief Operating Officer	January 2013 – April 2016

Name of Director, Officer or Promoter	Name of Reporting Issuer	Market	Position	Term
John Londry	New Age Metals Inc.	TSXV	Director	September 2009 – Present
Cody Hunt	New Age Metals Inc.	TSXV	Officer, Vice President of Business Development	May 2020 – Present
Robert Guanzon	New Age Metals Inc.	TSXV	CFO	February 2008 – Present
	El Nino Ventures Inc.	TSXV	CFO	February 2011 – Present
	Fuse Cobalt Inc. (formerly Lico Energy Metals Inc.)	TSXV	CFO	March 2015 – Present
	Surge Battery Metals Inc. (formerly Surge Exploration Inc.)	TSXV	CFO	February 2018 – February 2019
	Granada Gold Mine Inc.	TSXV	CFO	October 2020 – March 2021
	Canada Silver Cobalt Works Inc.	TSXV.	CFO	October 2020 – March 2021

Notes:

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

Other than as disclosed herein, 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 10 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 Schedule "B". See Schedule "B" – *Audit Committee Charter*.

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 Harry Barr, Cody Hunt and John Londry. Harry Barr acts as chairman of the Audit Committee. Each member of the Audit Committee is financially literate, with Cody Hunt and John W. Londry 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 Company'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 Company, 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 Company 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 Company since incorporation:

Since incorporation on March 16, 2021 to the date of this prospectus	Audit Fees ⁽¹⁾	Audit-Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
	\$5,000	Nil	Nil	Nil

Notes:

- (1) The aggregate fees billed for audit services since incorporation.
- (2) 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.
- (3) The aggregate fees billed for tax compliance, tax advice, and tax planning services.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

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 \$0.0259 per Common Share or 25.90% on the basis of there being 8,300,000 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	215,000
Gross proceeds of this Offering	400,000
Total gross proceeds after this Offering	615,000

Item	Total Offering (\$)
Offering price per share	0.10
Proceeds per share after this Offering	0.0741
Dilution per share to subscriber	0.0259
Percentage of dilution in relation to offering price	25.90 %

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 \$0.0259 per Common Share or 25.90%;
- (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 Borden Ladner Gervais LLP, on behalf of the Issuer and by Burstall 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 SHIM & Associates LLP at located at Suite 970 – 777 Hornby Street, Vancouver, British Columbia V6Z 1S4. Computershare Investor Services Inc., at its Vancouver office located at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia V6V 3B9, is the Transfer Agent and registrar for the Issuer's 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 April 27, 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 Borden Ladner Gervais LLP, solicitors of the Issuer, located at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia V7X 1T2, 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.

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.

PROMOTERS

Harry Barr is considered to be a Promoter of the Issuer in that he took initiative in founding and organizing the Issuer. Harry Barr owns 1,000,000 Common Shares (23.26%) directly, and 1,000,000 Common Shares (23.26%) indirectly through Canadian Gravity Recovery Inc., a company wholly owned by Harry Barr, as of the date hereof. See *"Escrowed Securities"*, *"Principal Shareholders"* and *"Directors, Officers and Promoters"*.

Gordon Chunnnett is considered to be a Promoter of the Issuer in that he took initiative in founding and organizing the Issuer. Gordon Chunnnett owns 2,000,000 Common Shares (46.51%) 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 Alberta and British Columbia provides purchasers with the right to withdraw from an agreement to purchase securities. The right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

ELIGIBILITY FOR INVESTMENT

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

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

Notwithstanding that a Common Share may be a qualified investment for a RRSP, RRIF, RESP, RDSP or TFSA, the holder of a TFSA or RDSP, the subscriber of an RESP or the annuitant under an RRSP or RRIF will be subject to a penalty tax in respect of Common Shares held in such TFSA, RDSP, RESP, RRSP or RRIF if such Common Shares are a "prohibited investment" for the TFSA, RDSP, RESP, RRSP or RRIF. Generally, the Common Shares will be considered to be a "prohibited investment" if the holder of a TFSA or RDSP, the subscriber of an RESP or the annuitant of an RRSP or RRIF, as the case may be: (i) does not deal at arm's length with the Issuer for the purposes of the Tax Act; or (ii) has a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in the Issuer. A "significant interest" generally includes, but is not limited to, the ownership of 10% or more of any class of issued shares of a corporation. In addition, the Common Shares generally will not be a "prohibited investment" if the Common Shares are "excluded property" (as defined in subsection 207.01(1) of the Tax Act). **Prospective purchasers who intend to hold Common Shares in their RRSP, RRIF, RESP, RDSP or TFSA should consult their own tax advisors having regard to their own particular circumstances.**

SCHEDULE "A"
FINANCIAL STATEMENTS
(Enclosed)

ROCKPORT CAPITAL CORP.

(A Capital Pool Company)

Financial Statements

For the period from Date of Incorporation (March 1, 2021)

to March 31, 2021

(Expressed in Canadian dollars)



SHIM & Associates LLP
Chartered Professional Accountants
Suite 970 – 777 Hornby Street
Vancouver, B.C. V6Z 1S4
T: 604 559 3511 | F: 604 559 3501

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Rockport Capital Corp.

Opinion

We have audited the accompanying financial statements of Rockport Capital Corp. (the Company), which comprise the statement of financial position as at March 31, 2021, and the statements of net and comprehensive loss, changes in shareholders' equity and cash flows for the period from the date of incorporation on March 1, 2021 to March 31, 2021 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 March 31, 2021, and its financial performance and cash flows for the period from the date of incorporation on March 1, 2021 to March 31, 2021 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *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.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditors' report thereon, in the Company's prospectus.

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

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

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

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 scepticism 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.

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

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

The engagement partner on the audit resulting in this independent auditor's report is Dong H. Shim.

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada

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ROCKPORT CAPITAL CORP.
(A Capital Pool Company)
Statement of financial position
(Expressed in Canadian dollars)

	Mar 31, 2021 \$
Assets	
Current assets	
Cash (Note 4)	212,259
Total assets	212,259
Liabilities and shareholders' equity	
Current liability	
Accounts payable and accrued liabilities	2,500
Shareholders' equity	
Share capital (Note 5)	215,000
Deficit	(5,241)
Total shareholders' equity	209,759
Total liabilities and shareholders' equity	212,259

Subsequent event (Note 9)

Approved and authorized for issuance on behalf of the Board of Directors on •, 2021 by:

/s/ Harry Barr
Harry Barr, Director

/s/ Gordon Chunnett
Gordon Chunnett, Director

The accompanying notes are an integral part of these financial statements

ROCKPORT CAPITAL CORP.**(A Capital Pool Company)**

Statement of net and comprehensive loss

(Expressed in Canadian dollars)

	March 1, 2021 (Incorporation) to March 31, 2021 \$
Expenses	
Bank fees and interest	6
Office and general	235
Professional fees	5,000
Net and comprehensive loss for the period	(5,241)
Net loss per share, basic and diluted	(0.00)
Weighted average shares outstanding, basic and diluted	139,677

The accompanying notes are an integral part of these financial statements

ROCKPORT CAPITAL CORP.**(A Capital Pool Company)**

Statement of changes in shareholders' equity
(Expressed in Canadian dollars)

	Share capital			Total shareholders' equity \$
	Number of shares	Amount \$	Deficit \$	
Balance, March 1, 2021 (on incorporation)	1,000	50	-	50
Shares issued for cash	4,299,000	214,950	-	214,950
Net loss for the period	-	-	(5,241)	(5,241)
Balance, March 31, 2021	4,300,000	215,000	(5,241)	209,759

The accompanying notes are an integral part of these financial statements

ROCKPORT CAPITAL CORP.**(A Capital Pool Company)**

Statement of cash flows

(Expressed in Canadian dollars)

	March 1, 2021 (Incorporation) to March 31, 2021 \$
Operating activities	
Net loss for the period	(5,241)
Changes in non-cash working capital:	
Accounts payable and accrued liabilities	2,500
Net cash used in operating activities	(2,741)
Financing activity	
Issuance of common shares	215,000
Net cash provided by financing activity	215,000
Increase in cash, being cash end of period	212,259

The accompanying notes are an integral part of these financial statements

ROCKPORT CAPITAL CORP.

(A Capital Pool Company)

Notes to the financial statements

For the Period from Date of Incorporation (March 1, 2021) to March 31, 2021

(Expressed in Canadian dollars)

1. NATURE OF OPERATIONS

Rockport Capital Corp. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on March 1, 2021. The Company is classified as a Capital Pool Company ("CPC") as defined in the revised TSX Venture Exchange ("TSXV") Policy 2.4, effective January 1, 2021. As a CPC, Company's objective is the identification and evaluation of assets or a business (the "Qualifying Transaction" ("QT")) and, once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

There is no assurance that the Company will identify a Qualifying Transaction within the time limitations permissible under the policies of the Exchange, at which time the Exchange may suspend or delist the Company's shares from trading.

The registered office of the Company is Waterfront Centre 200 Burrard Street Suite 1200, Vancouver, British Columbia, V7X 1T0 and the head office of the Company is located at 59 Burtch's Lane Rockport, Ontario K0E 1V0.

These financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at March 31, 2021, the Company has not generated any revenues from operations and has an accumulated deficit of \$5,241. The Company expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern.

On March 11, 2020, the World Health Organization declared a global pandemic related to the virus known as COVID-19. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It has also disrupted the normal operations of many businesses. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or results of operations at this time.

2. BASIS OF PRESENTATION

Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretation Committee.

Basis of Preparation

The financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency. The financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

ROCKPORT CAPITAL CORP.

(A Capital Pool Company)

Notes to the financial statements

For the Period from Date of Incorporation (March 1, 2021) to March 31, 2021

(Expressed in Canadian dollars)

ROCKPORT CAPITAL CORP.

(A Capital Pool Company)

Notes to the financial statements

For the Period from Date of Incorporation (March 1, 2021) to March 31, 2021

(Expressed in Canadian dollars)

2. BASIS OF PRESENTATION (Cont'd)

Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods. There have been no significant judgments made by management in the application of IFRS that have a significant effect on these financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards within the framework of the significant accounting policies described below:

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 and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

i) Financial assets

The Company adopted IFRS 9, Financial Instruments, on its incorporation. IFRS 9 replaces International Accounting Standards (IAS) 39, Financial Instruments: Recognition and Measurement. Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss); and
- those to be measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses are either recorded in profit or loss or OCI.

At present, the Company classifies all financial assets as held at amortized cost. Cash is classified as a financial asset.

ROCKPORT CAPITAL CORP.

(A Capital Pool Company)

Notes to the financial statements

For the Period from Date of Incorporation (March 1, 2021) to March 31, 2021

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial Instruments (Cont'd)

i) Financial assets (Cont'd)

Measurement

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

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

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included as finance income using the effective interest rate method.
- Fair value through OCI (FVOCI): Debt instruments that are held for collection of contractual cash flows and for selling the debt instruments, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. When the debt instrument is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains (losses). Interest income from these debt instruments is included as finance income using the effective interest rate method.
- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as revenue in the statement of loss and comprehensive loss in the period in which it arises.

ii) Financial liabilities

A financial liability is classified as at FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: where the Company optionally designates financial liabilities at FVTPL the amount of change in the fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. The Company does not designate any financial liabilities at FVTPL.

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

At present, the Company classifies all of its financial liabilities as held at amortized cost. These financial liabilities are classified as current liabilities as the payment is due within 12 months.

ROCKPORT CAPITAL CORP.

(A Capital Pool Company)

Notes to the financial statements

For the Period from Date of Incorporation (March 1, 2021) to March 31, 2021

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities.

A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Deferred Taxes

Deferred tax assets and liabilities are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled.

The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income (loss) in the period that substantive enactment occurs.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, the deferred tax asset is reduced.

4. CASH RESTRICTION

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than \$3,000 per month may be used for administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4.

5. SHARE CAPITAL

Authorized share capital

Unlimited Common Shares without par value; and
Unlimited Preferred Shares without par value

Share issuances

On March 1, 2021, the Company issued 1,000 common shares at \$0.05 per share to the incorporating director of the Company for proceeds of \$50.

On March 31, 2021, the Company issued 4,299,000 common shares at \$0.05 per share to the directors of the Company for proceeds of \$214,950.

ROCKPORT CAPITAL CORP.

(A Capital Pool Company)

Notes to the financial statements

For the Period from Date of Incorporation (March 1, 2021) to March 31, 2021

(Expressed in Canadian dollars)

5. SHARE CAPITAL (Cont'd)

Seed shares issued below the Initial Public Offering ("IPO") price, shares acquired from treasury by non-arm's length parties to the CPC and CPC stock options and shares issued on exercise of stock options, which were granted before the IPO and at an exercise price less than the IPO price, are all subject to a CPC Escrow Agreement. Under the CPC Escrow Agreement, 25% of the escrowed common shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 25% will be released on the dates 6, 12, and 18 months following the Initial Release. Shares acquired by the Pro Group at or above the IPO price and shares acquired by a Control Person in the secondary market are not subject to the CPC Escrow Agreement.

6. TRANSACTIONS WITH RELATED PARTIES

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as persons performing similar functions.

During the period ended March 31, 2021, there were no related party transactions. There was no compensation to key management personnel.

7. INCOME TAXES

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

	2021 \$
Loss before income taxes	(5,241)
Expected income recovery	(1,415)
Unrecognized tax benefits	1,415
Total income tax recovery	-

ROCKPORT CAPITAL CORP.**(A Capital Pool Company)**

Notes to the financial statements

For the Period from Date of Incorporation (March 1, 2021) to March 31, 2021

(Expressed in Canadian dollars)

7. INCOME TAXES (Cont'd)

The significant components of the Company's deferred income tax assets that have not been included on the statement of financial position are as follows:

	2021
	\$
Deferred income tax assets:	
Non-capital loss carry-forwards	1,415
	1,415
Income tax benefits not recognized	(1,415)
Net deferred tax assets	-

The tax pools relating to these deductible temporary differences expire as follows:

	Expiry Date Range
Temporary Differences	
Non-capital losses available for future period (Canada)	2041

8 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**Capital Management**

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes share capital in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

The Company is not subject to externally imposed capital requirements other than the cash restriction disclosed in Note 4.

ROCKPORT CAPITAL CORP.

(A Capital Pool Company)

Notes to the financial statements

For the Period from Date of Incorporation (March 1, 2021) to March 31, 2021

(Expressed in Canadian dollars)

8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash and accounts payable and accrued liabilities, approximate fair values due to the relatively short-term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Liquidity Risk

As at March 31, 2021, the Company had cash of \$212,259 to meet its current obligations. As a result, the Company has minimal liquidity risk.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk.

9. SUBSEQUENT EVENT

The Company intends to file a prospectus with the securities regulatory authorities pursuant to an Agency Agreement (the "Agency Agreement") to be entered into between the Company and PI Financial Corp. (the "Agent"), to offer 4,000,000 Common Shares at \$0.10 (the "Offering") per share to the public for total estimated proceeds of \$400,000 (before transaction costs). The Agent will be granted options to purchase up to 10% of the total common shares sold under the offering at a price of \$0.10 per share, and expiring 60 months from the closing date. The Company will pay the agent a commission equal to 10% of the gross proceeds, a corporate finance fee of \$10,000 plus GST and reasonable expenses related to the Offering.

The Company intends to approve an incentive stock option plan (the "Option Plan"). The Board of Directors may grant stock options to eligible directors, officers, employees and consultants in accordance with the terms of the Option Plan. In conjunction with the Offering, the Company intends to issue options to acquire 800,000 Common Shares at \$0.10 per Common Share for a period of five years from the grant date.

SCHEDULE "B"

AUDIT COMMITTEE CHARTER

ROCKPORT CAPITAL CORP.

1. Mandate

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

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

2. Composition

The Committee shall be comprised of a minimum three directors as determined by the Board, a majority of whom shall not be officers or employees of the Company or any of its affiliates. If the Company ceases to be a "venture issuer" (as that term is defined in Multilateral Instrument 52 - 110 – *Audit Committees*), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a venture issuer then all members of the Committee shall also have accounting or related financial management expertise. All members of the Committee should have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

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

3. Meetings

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

4. Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

A. Documents/Reports Review

- (a) review and update this Audit Committee Charter annually;

- (b) review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor; and
- (c) review regular summary reports of directors and officers expense account claims at least annually, establish and review approval policies for expense reports and, as required, request audits of expense claims and policies for expense approval and reimbursements. The Chair of the Committee will be responsible for approving the expense reports of the President and the Chief Executive Officer of the Company, and the Chief Executive Officer of the Company will be responsible for approving the expense reports of the directors and officers of the Company.

B. External Auditor

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

the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

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

C. Financial Reporting Processes

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

D. Authority

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

CERTIFICATE OF THE ISSUER

DATE: May 14, 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 Alberta, and British Columbia and the regulations thereunder.

"Harry Barr"

HARRY BARR

Director, Chairman, Chief Executive Officer, and
Corporate Secretary

"Robert Guanzon"

ROBERT GUANZON

Chief Financial Officer

ON BEHALF OF THE BOARD

"Cody Hunt"

CODY HUNT

Director

"John Londry"

JOHN LONDREY

Director

CERTIFICATE OF THE PROMOTERS

DATE: May 14, 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 Alberta and British Columbia and the regulations thereunder.

"Harry Barr"

HARRY BARR

Promoter

"Gordon Chunnett"

GORDON CHUNNETT

Promoter

CERTIFICATE OF THE AGENT

DATE: May 14, 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 Alberta and British Columbia and the regulations thereunder.

PI FINANCIAL CORP.

Per: "Jim Locke"
Name: Jim Locke
Title: Vice President, Investment Banking