TRILOGY AI CORP. (FORMERLY AMBARI BRANDS INC.)
Management's Discussion & Analysis
For the years ended December 31, 2024 and 2023
(Stated in Canadian Dollars)

This Management's Discussion and Analysis ("MD&A") of Trilogy AI Corp. (formerly Ambari Brands Inc.) (the "Company" or "Trilogy") is dated April 17, 2025. This MD&A should be read in conjunction with the consolidated financial statements and accompanying notes for the years ended December 31, 2024 and 2023, which are prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All amounts are stated in Canadian dollars unless otherwise indicated.

FORWARD LOOKING INFORMATION

This MD&A may contain forward "forward-looking statements" that reflect the Company's current expectations and projections about its future results. Forward-looking statements are statements that are not historical facts, and include, but are not limited to: estimates and their underlying assumptions; statements regarding plans, objectives, and expectations with respect to future operations, capital raising initiatives, the impact of industry and macroeconomic factors on the Company's operations, and market opportunities; and statements regarding future performance.

Forward-looking statements used in this MD&A are subject to various risks, uncertainties, and other factors, most of which are difficult to predict and are generally beyond the control of the Company. These risks, uncertainties and other factors may include, but are not limited to, those set forth under "*Risk Factors*" contained in the Company's Management Information Circular dated June 14, 2024 (the "Circular") that is available under the Company's profile on SEDAR+ at https://www.sedarplus.ca/.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein. Due to risks, uncertainties, and other factors, including the risks, uncertainties and other factors identified in the Circular and this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

CORPORATE OVERVIEW

Trilogy AI Corp. was incorporated under the British Columbia Business Corporations Act on June 20, 2019 under the name "Ambari Brands Inc." and changed its name to "Trilogy AI Corp." on July 23, 2024. The Company previously carried on business through its wholly-owned subsidiary, Ambari Beauty USA, Inc. ("Ambari USA"), which was incorporated under the laws of the State of Nevada on September 27, 2019, until its operations were discontinued in fiscal 2023 and it was dissolved on February 3, 2025.

The Company's common shares trade on the Canadian Securities Exchange (the "CSE") under the trading symbol "TRAI" and the Frankfurt Stock Exchange under the symbol "Y92".

The Company's head office and registered and records office address is Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5.

DESCRIPTION OF BUSINESS

The Company has developed an artificial intelligence ("AI")-powered technology, specifically its software named "Scarlett," aimed at B2B and consumer applications within the beauty industry. Scarlett leverages cutting-edge AI and augmented reality ("AR") to personalize beauty experiences by identifying and assessing customers' skin, providing tailored product recommendations, and offering a virtual try-on feature for a wide range of beauty products. The Company's long-term vision is to integrate this technology into the retail sector, potentially reducing the need for human beauty advisors and delivering individualized customer insights in seconds.

Previously, through Ambari USA, the Company operated as a luxury skincare and consumer packaged goods business, offering a performance-driven product line based on its proprietary formulation. This business was discontinued in fiscal 2023, and the Company pivoted to focus on its AI technology development.

RECENT DEVELOPMENTS AND OUTLOOK

Discontinued operations

During the year ended December 31, 2023, the Company made the decision to discontinue the operations of its subsidiary, Ambari Beauty Inc. ("Ambari USA"). As a result, Ambari USA was classified as a discontinued operation in accordance with IFRS 5 *Non-Current Assets Held for Sales and Discontinued Operations* for the years ended December 31, 2024 and 2023. The financial results of Ambari USA are segregated in the consolidated statements of loss and comprehensive loss as discontinued operations.

On February 3, 2025, Ambari USA was dissolved, marking the final closure of the luxury skincare and consumer packaged goods business. The Company anticipates no further impact from Ambari USA or its historical operations going forward.

Corporate

During the year ended December 31, 2024, the Company completed a change of business from beauty and skincare to the development of artificial intelligence applications.

On December 2, 2024, the Company issued a promissory note payable to an unrelated third party for working capital purposes. The promissory note payable had a principal amount of $49,500, accrued interest at a rate of 1% per annum, and had a maturity date of February 3, 2025. The promissory note payable was settled in connection with subscription amounts for a financing completed on January 28, 2025, as described below.

On December 6, 2024, the Company completed a share consolidation of four pre-consolidated shares for 1 post-consolidated share. All share and per share amounts in the accompanying consolidated financial statements and this MD&A have been retroactively restated to present the post consolidation amounts.

On January 28, 2025, the Company closed a non-brokered private placement and issued 6,826,667 units of the Company for gross proceeds of $477,867. The Company also closed a concurrent private placement and issued 5,174,240 units of the Company for gross proceeds of $362,197 and issued warrants of 9,311,500 for gross proceeds of $465,575. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.05 per common share for a period of 24 months. In connection with these financings, the Company's promissory note payable with a principal amount of $49,500 was settled in exchange for subscription amounts of $49,500.

Artificial Intelligence Software Development

In July 2023, the Company commenced research and development towards an artificial intelligence-powered software name "Scarlett" with B2B and consumer applications. The software is intended to provide cutting-edge artificial intelligence technology and augmented reality to further personalize the beauty experiences of customers. The Company hopes that Scarlett will be able to identify and assess customers' skin and provide recommendations of the best products available for their unique individual needs. Additionally, the software will utilize augmented reality by means of a virtual try-on feature allowing the customers to try a wide range of beauty products. A long-term focus of the Company is implementing the technology within the retail sector, to potentially eliminate the need for human beauty advisors and provide customers individualized information within seconds. Further details can be found on the Company's webpage for Scarlett at www.ambari.ai.

(Stated in Canadian Dollars)

As at December 31, 2023, the Company began the finalization of a beta version of the application. In late January 2024, the Company announced the beta version was available to shareholders and the public to provide valuable feedback and become involved in testing the application. The Company continues to refine the application and work on improving the software and addressing any bugs that may occur. As at December 31, 2024, Scarlett is available on the Apple app store.

The regulatory landscape for artificial intelligence and other emerging technologies is still evolving. Uncertainty in the legal regulatory regime relating to AI may require significant resources to modify and maintain business practices to comply with changes in laws and regulations related to AI, data privacy, and cybersecurity which could impact the Company's operations.

PROPOSED TRANSACTION

On March 9, 2025, the Company entered into a share purchase agreement (the "Purchase Agreement") with WealthAgile Inc. ("WealthAgile"), a party at arm's length to the Company. WealthAgile's business focusses on enabling global users to invest in curated cryptocurrency portfolios with automated rebalancing and real-time tracking while allowing them to remain connected to their cryptocurrency exchanges by providing well-structured, professionally managed crypto index portfolios with a user-friendly approach.

Pursuant to the Purchase Agreement, the Company will acquire 100% of the issued and outstanding shares of WealthAgile (the "Acquisition") in consideration for the issuance of 23,000,000 common shares of the Company to the securityholders of WealthAgile securityholders on a pro-rata basis. Under the terms of the Purchase Agreement, the Company will complete an equity financing for proceeds of at least $2,000,000 concurrent with closing of the Acquisition (the "Financing"). Closing of the Acquisition is subject to several conditions, including but not limited to: (i) receipt of approvals from the Canadian Securities Exchange and the Company's shareholders; (ii) completion of the Financing by the Company; and (iii) WealthAgile's Chief Executive Officer being appointed to the board of directors and as Chief Executive Officer of the Company.

SELECTED ANNUAL INFORMATION

The financial data presented in the table below is prepared in accordance with IFRS.

		Year ended December 31, 2024		Year ended December 31, 2023		Year ended December 31, 2022
		(Audited)		(Audited)		(Audited)
Total revenue from:						
Continuing operations	$	-		-		-
Discontinued operations		9,910	$	99,306	$	203,643
Loss from continuing operations	$	(575,297)	$	(1,738,936)	$	(861,040)
Basic and diluted loss from continuing operations per share	$	(0.04)	$	(0.13)	$	(0.08)
Total loss	$	(663,752)	$	(2,514,149)	$	(1,317,407)
Basic and diluted total loss per share	$	(0.05)	$	(0.19)	$	(0.12)
Total assets	$	88,094	$	618,248	$	1,080,613
Total non-current financial liabilities	$	-	$	-	$	-
Cash dividends	$	-	$	-	$	-

Total revenue from continuing operations is $nil for the years ended December 31, 2024, 2023 and 2022 as a result of discontinuing the operations of Ambari USA. Revenue generated by Ambari USA declined in each of the years ended December 31, 2024 and 2023 as the operations were wound down. The Company had no other revenue sources during the years presented in the table above.

Loss from continuing operations decreased by $1,163,639 to $575,297 for the year ended December 31, 2024 compared to the year ended December 31, 2023. Details of the composition of and variances within loss from continuing operations is detailed below in "*Results of Operations*".

During the year ended December 31, 2023, the Company recorded a net loss from continuing operations of $1,738,936, an increase of $877,896 compared to the previous year primarily due to advertising and promotion expenses following the Company's initial public offering and product launches.

Total loss for the years ended December 31, 2024, 2023 and 2022 comprise the loss from continuing operations and the discontinued operations of Ambari USA. During the year ended December 31, 2024, total loss decreased by $1,850,397 compared to the previous year. This decrease is attributable to the decreases in loss from continuing operations of $1,163,639 and loss from discontinued operations of $686,758 while the Company experienced reduced overall corporate activities subsequent to the closure of Ambari USA. Total loss increased by $1,196,742 during the year ended December 31, 2023 and is explained by an increased loss from continuing operations of $877,896 and an increased loss from discontinued operations of $318,846 as a result of decreased sales and the recognition of inventory impairments due to the closure of Ambari USA.

Total assets decreased to $88,094 as at December 31, 2024 compared to $618,248 as at December 31, 2023. The decrease in total assets of $530,154 during the year ended December 31, 2024 is explained by the decrease in cash. Total assets as at December 31, 2023 decreased to $618,248 from $1,080,613 as at December 31, 2022. The decrease in total assets of $462,365 is attributable to a decrease in inventory as a result of impairment provisions, which was partially offset by an increase in cash as a result of private placement financings and warrant exercises completed during the year ended December 31, 2023.

Refer to "*Capital Resources and Liquidity*" for additional detail on working capital and cash flows for the years ended December 31, 2024, and 2023.

RESULTS OF OPERATIONS

From continuing operations:

Years ended December 31, 2024 and 2023

During the year ended December 31, 2024, the Company recorded a net loss from continuing operations of $575,297 (December 31, 2023 - $1,738,936), representing a decrease of $1,163,639. This decrease in net loss from continuing operations reflects reduced overall corporate activities subsequent to discontinuing the business of Ambari USA and in an effort to conserve capital resources while evaluating strategic opportunities for the Company during the year ended December 31, 2024. During the year ended December 31, 2023, the Company focused on the research and development of Scarlett software and its digital marketing strategy. The compositions and changes within net loss from continuing operations are further discussed below.

Expenses

The Company incurred investor relations costs from continuing operations of $Nil (December 31, 2023 - $1,058,833) during the year ended December 31, 2024, representing a decrease of $1,058,833 compared to the previous year. The decrease in investor relations cost is a direct result of the Company's completion of digital marketing campaigns during the year ended December 31, 2023. The digital marketing campaigns were not renewed during the year ended December 31, 2024 due to limited working capital.

The Company incurred consulting fees from continuing operations of $151,435 (December 31, 2023 - $77,699) during the year ended December 31, 2024, representing an increase of $73,736 compared to the year ended December 31,

2023. The increase in consulting fees is a direct result of changes within the executive management team during the year ended December 31, 2024, as detailed in *"Related Party Transactions"*.

The Company incurred general and administrative expenses from continuing operations of $91,507 (December 31, 2023 - $101,851) during the year ended December 31, 2024, representing a decrease of $10,344 compared to the year ended December 31, 2023. The decrease in general and administrative expenses is primarily a result of the cancellation of insurance policies, which was offset slightly by an increase in regulatory and filing fees as a result of transfer agent-related fees and regulatory fees associated with the Company's name change, share consolidation and ticker symbols on their stock exchange listings. The decrease in general and administrative expenses was further offset by an increase in software and licenses costs incurred of $15,314 during the year ended December 31, 2024 in connection with maintaining Scarlett.

Professional fees from continuing operations for the year ended December 31, 2024 amounted to $228,833 (December 31, 2023 - $220,549), representing an increase of $8,284. The increase in professional fees is a result of legal fees incurred to support contemplated financings and strategic corporate transaction and increased audit fees, due to additional testing and audit work required for the discontinuation of Ambari USA.

The Company incurred research and development expenses from continuing operations of $85,759 during the year ended December 31, 2024 (December 31, 2023 - $259,002) in connection with Scarlett. The decrease in research and development expenses of $173,243 during the year ended December 31, 2024 is explained by the stage of development. The Company was focused on refining and testing the software during the year ended December 31, 2024, whereas the Company commenced its initial development of Scarlett during the year ended December 31, 2023. Research and development costs comprise third party developers contracted by the Company.

The Company incurred salaries and benefits from continuing operations during the years ended December 31, 2024 and 2023 of $17,704 and $16,143, respectively, related to key management personnel compensation. Refer to *"Related Party Transactions"*.

Three months ended December 31, 2024 and 2023

During the three months ended December 31, 2024, the Company recorded a net loss from continuing operations of $113,210 (December 31, 2023 - $279,584). The decrease in net loss of $166,374 is primarily attributable to a decrease in research and development expenses and professional fees due to reduced overall corporate activities in an effort to conserve capital resources while evaluating strategic opportunities. The compositions and changes within net loss from continuing operations are further discussed below.

Expenses

The Company incurred consulting fees from continuing operations of $36,479 (December 31, 2023 - $10,500) during the three months ended December 31, 2024, representing an increase of $25,979 compared to the three months ended December 31, 2023. The increase in consulting fees is a direct result of changes within the executive management team during the year ended December 31, 2024, as detailed in *"Related Party Transactions"*.

The Company incurred general and administrative expenses from continuing operations of $39,211 (December 31, 2023 - $13,632) during the three months ended December 31, 2024, representing an increase of $25,579 compared to the same period of the prior year. The increase in general and administrative expenses is primarily a result of increased regulatory and filing fees associated with the Company's share consolidation and increased software and licenses costs to maintain Scarlett.

Professional fees from continuing operations for the three months ended December 31, 2024 amounted to $29,803 (December 31, 2023 - $121,453), representing a decrease of $91,650. The decrease in professional fees is explained by reduced legal, audit and accounting fees resulting from reduced overall corporate activities.

(Stated in Canadian Dollars)

The Company incurred research and development expenses from continuing operations in connection with Scarlett of $2,686 during the three months ended December 31, 2024 (December 31, 2023 - $129,501). The decrease in research and development expenses of $126,815 during the three months ended December 31, 2024 is explained by the stage of development.

The Company incurred salaries and benefits from continuing operations during the three months ended December 31, 2024 and 2023 of $4,820 and $5,594, respectively, related to key management personnel compensation. Refer to *"Related Party Transactions"*.

From discontinued operations:

The statements of loss and comprehensive loss for discontinued operations (Ambari USA) for the three months ended and year ended December 31, 2024 and 2023 are comprised of the following:

	Three months ended December 31,		Year ended December 31,	
	2024	**2023**	**2024**	**2023**
Revenue	**67**	**10,611**	**9,910**	**99,306**
Cost of sales	**71**	**659,412**	**10,397**	**719,735**
Gross profit (loss)	**(4)**	**(648,801)**	**(487)**	**(620,429)**
Expenses				
Advertising and promotion	**5,439**	3,052	**9,028**	70,906
General and administrative	**226**	19,272	**30,652**	63,355
Professional fees	**76**	382	**11,140**	6,549
Disposal costs	**255**	-	**37,148**	-
Research & development	**-**	513	**-**	12,187
Total expenses	**(5,996)**	(23,219)	**(87,968)**	(152,997)
Other Item				
Foreign exchange loss	**-**	(5)	**-**	(1,787)
Net loss for the period from discontinued operations	**(6,000)**	(672,025)	**(88,455)**	(775,213)
Exchange difference on translating discontinued foreign operations	**(996)**	(1,188)	**(1,906)**	(3,948)
Total comprehensive loss from discontinued operations	**(6,996)**	(673,213)	**(90,361)**	(779,161)
Loss per common share – basic and diluted from discontinued operations	**$ (0.00)**	$ (0.05)	**$ (0.01)**	**$** (0.06)
Weighted average number of common shares outstanding – basic and diluted	**14,132,206**	14,132,206	**14,132,206**	13,349,173

(Stated in Canadian Dollars)

The operating results of the discontinued operations are discussed below:

Years ended December 31, 2024 and 2023

Gross profit

The Company recorded revenue from discontinued operations for the year ended December 31, 2024 of $9,910 (December 31, 2023 - $99,306) related to the sale of products directly to consumers, luxury retailers and distributors, as summarized in the table below.

	Year ended December 31,					
	2024			2023		
Direct consumers	$	1,897	19%	$	7,057	7%
Distributors		8,013	81%		82,129	83%
Retailers		-	0%		10,120	10%
	$	9,910	100%	$	99,306	100%

During the year ended December 31, 2024, the Company generated minimal sales from discontinued operations prior to the disposal of residual inventory. During the year ended December 31, 2023, the Company focused on distribution channels to deplete inventory alleviate storage costs. Refer to *"Recent Developments and Outlook"*.

The composition of revenue by product line for the years ended December 31, 2024 and 2023 is summarized in the table below.

	Year ended December 31,	
	2024	2023
Gold Profection22 Mask	65%	11%
PM Active12 Serum	10%	41%
Complex4 Hydrator Cream	15%	42%
AM Active10 Essence	10%	6%
	100%	100%

The change in the composition of revenue by product line was directly attributable to the large quantity purchase orders from distributors during the year ended December 31, 2023 and engaging with liquidators during the year ended December 31, 2024 to cease operations and sell remaining inventory on hand.

Cost of sales for the year ended December 31, 2024 amounted to $10,397 (December 31, 2023 - $719,735) and included the inputs to finished goods sold, including raw materials, bottling and packaging and fulfillment costs. Cost of sales for the year ended December 31, 2023 included the impairment of inventory of $645,760 as a result of discontinuing operations of Ambari USA.

As a result of the cost of sales exceeding revenue, the Company realized a gross loss for the years ended December 31, 2024 and 2023 of $487 and $620,429, respectively. During the year ended December 31, 2024, Ambari USA completed minimal sales prior to the disposal of residual inventory. During the year ended December 31, 2023, the Company focused on distribution channels and liquidators at lower margins to deplete inventory and alleviate storage costs.

(Stated in Canadian Dollars)

Three months ended December 31, 2024 and 2023

Gross profit

The Company did not complete any sales during the three months ended December 31, 2024 as a result of disposing of all inventory earlier in the year. Amounts shown for revenue and cost of sales for the three months ended December 31, 2024 relate to foreign exchange translation differences.

The Company recorded revenue for the three months ended December 31, 2023 of $10,611 related to the sale of products primarily to distributors reflecting the Company's ongoing efforts to liquidate inventory through established channels. Cost of sales for the same period amounted to $659,412 and comprised the inputs to finished goods sold, including raw materials, bottling and packaging and fulfillment costs of $13,652 and the impairment of inventory of $645,760 as a result of discontinuing operations of Ambari USA.

As a result of the cost of sales exceeding revenue, the Company realized a gross loss for the three months ended December 31, 2023 of $648,801 as a result of the Company focusing on distribution channels and liquidators at lower margins and the impact of inventory impairment losses.

SUMMARY OF QUARTERLY RESULTS

The table below sets forth selected results of the continuing operations of the Company. All figures are in accordance with IFRS. The continuing operations results for the comparatives exclude discontinued operations results from Ambari USA.

For the three months ended	Revenue	Loss for the period from continuing operations	Loss per share from continuing operations (basic and diluted)	Total loss for the period	Total loss per share (basic and diluted)
December 31, 2024	$ -	$ (113,210)	$ (0.01)	$ (119,210)	$ (0.01)
September 30, 2024	$ -	$ (131,754)	$ (0.01)	$ (139,083)	$ (0.01)
June 30, 2024	$ -	$ (152,652)	$ (0.01)	$ (196,241)	$ (0.01)
March 31, 2024	$ -	$ (177,681)	$ (0.01)	$ (209,218)	$ (0.01)
December 31, 2023	$ -	$ (279,584)	$ (0.02)	$ (951,609)	$ (0.07)
September 30, 2023	$ -	$ (1,156,168)	$ (0.09)	$ (1,177,509)	$ (0.09)
June 30, 2023	$ -	$ (174,317)	$ (0.01)	$ (210,542)	$ (0.01)
March 31, 2023	$ -	$ (128,867)	$ (0.01)	$ (174,489)	$ (0.01)

Historical quarterly results of operations and loss per share do not necessarily reflect any recurring expenditure patterns or predictable trends. The Company's expenditures are driven by the availability of financing to fund continued operations. The Company's loss from continuing operations and total loss have remained low for the previous eight quarters, with the exception of the three months ended September 30, 2023 and December 31, 2023, as the Company has experienced reduced overall corporate activities while developing and maintaining Scarlett. The Company incurred an increased loss from continuing operations and total for the three months ended September 30, 2023, while the Company engaged strategic partners and focused on digital marketing campaigns to broaden and heighten the Company's brand and investor awareness and commenced the development of Scarlett. During the three months ended December 31, 2023, total loss for the period increased due to recognizing an impairment of inventory of $645,760 as a result of discontinuing the business of Ambari USA.

(Stated in Canadian Dollars)

CAPITAL RESOURCES AND LIQUIDITY

The Company's working capital deficit as at December 31, 2024 was $184,068 compared to working capital of $481,590 as at December 31, 2023. The decrease in working capital of $665,658 during the year ended December 31, 2024 is primarily due to a significant decrease in cash of $511,835 as a result of operating activities, as detailed below in "*Capital Resources and Liquidity – Cash Flows*," an increase in accounts payable and accrued liabilities of $95,955 due to the timing of payments to third parties and an increase in the balance of a promissory note of $49,500 which was received for working capital purposes.

Going Concern

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

For the year ended December 31, 2024, the Company had negative cash flows from continuing operations of $474,959 (December 31, 2023 - $1,735,217), a net loss of $575,297 (December 31, 2023 - $1,738,936), and an accumulated deficit of $9,005,423 (December 31, 2023 - $8,341,671). These factors indicate material uncertainties casting significant doubt on the Company's ability to continue as a going concern.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise adequate financing from external sources and generate profits and positive cash flows from operations in order to carry out its business objectives. The Company will require additional financing for continuing operations, to evaluate strategic opportunities, and for working capital purposes. However, there is no assurance that the Company will be able to secure such financing on favorable terms. The accompanying consolidated financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the Company's consolidated interim financial statements. Such adjustments could be material.

Cash Flows

The Company's cash flows for the years ended December 31, 2024 and 2023 are summarized in the table below.

	Year ended December 31, 2024	Year ended December 31, 2023
Cash used in continuing operating activities	$ (474,959)	$ (1,735,217)
Cash used in discontinued operating activities	(84,470)	(98,632)
Cash provided by continuing financing activities	49,500	2,153,201
Foreign exchange on cash	(1,906)	(3,948)
Change in cash for the year	(511,835)	315,404
Cash, beginning of the year	562,705	247,301
Cash, end of the year	$ 50,870	$ 562,705

In determining cash used in operating activities, the loss reported for the year is adjusted for non-cash items. Cash used in operating activities also reflects changes in working capital items, such as amounts receivable, prepaid expenses and deposits and accounts payable and accrued liabilities, which fluctuate in a manner that does not necessarily reflect predictable patterns for the overall use of cash. The generation of working capital is dependent on sources of financing to fund continuing operations.

Cash provided by financing activities for the year ended December 31, 2024, totaled $49,500 and related to the issuance of a promissory note. Refer to *"Recent Developments and Outlook"* for further details of the promissory note.

Cash provided by financing activities for the year ended December 31, 2023 amounted to $2,153,201, primarily from two non-brokered private placements completed by the Company for gross proceeds of $2,000,000, net of share issuance costs paid of $130,127, and cash proceeds received from warrant exercises totaling $283,328.

OFF-BALANCE SHEET ARRANGEMENTS

During the reporting periods there were no off-balance sheet arrangements.

(Stated in Canadian Dollars)

RELATED PARTY TRANSACTIONS

Key management personnel are those having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Year ended December 31 2024	Year ended December 31 2023
Consulting fees:		
Spiral Investment Corp.; a company controlled by Gurcharn Deol, Director	**$ 36,000**	$ 36,000
9317-3516 Quebec Inc.; a company controlled by Meissam Hagh Panah, Director	**6,000**	6,449
1473267 BC Ltd.; a company controlled by Avtar Dhaliwal, Former Chief Executive Officer ("CEO") and Director	**9,000**	-
1482882 BC Ltd.; a company controlled by Melody Cooper, CEO, Corporate Secretary and Director	**24,500**	-
Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO	**50,000**	-
End in Mind Capital Inc.; a company controlled by Alex McAulay, Interim Chief Financial Officer	**23,832**	-
Salaries and benefits:		
Kate-Lynn Genzel, Former Chief Financial Officer	**-**	14,950
Alex McAulay, Interim Chief Financial Officer	**16,500**	-
Professional fees:		
Treewalk Consulting Inc.; a company controlled by Alex McAulay, Interim Chief Financial Officer	**86,216**	-

Accounts payable and accrued liabilities

As at December 31, 2024, accounts payable and accrued liabilities includes $16,253 (December 31, 2023 - $Nil) related to consulting fees due to End in Mind Capital Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

(Stated in Canadian Dollars)

As at December 31, 2024, accounts payable and accrued liabilities includes $14,833 (December 31, 2023 - $Nil) related to professional fees due to Treewalk Consulting Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $11,025 (December 31, 2023 - $Nil) related to consulting fees due to 1482882 B.C Ltd., a company controlled by Melody Cooper, Chief Executive Officer, Corporate Secretary and Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $9,649 (December 31, 2023 - $Nil) related to expense reimbursements due to Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $9,300 (December 31, 2023 - $3,150) related to consulting fees due to Spiral Investment Corp., a company controlled by Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $1,607 (December 31, 2023 - $Nil) related to salaries and benefits due to Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $1,550 (December 31, 2023 - $500) related to consulting fees due to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $116 (December 31, 2023 - $116) related to expense reimbursements due to Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

Accounts receivable and prepayments

As at December 31, 2024, prepaid expenses include $Nil (December 31, 2023 - $625) paid to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director, related to consulting fees to be provided in future periods.

SHARE CAPITAL

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

As at the date of the MD&A:

Security	Number outstanding
Common shares issued	26,133,111
Warrants	9,311,500
	35,444,611

MATERIAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. The accompanying consolidated financial statements have been prepared using the judgments, estimates and assumptions summarized below.

Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures and to meet its liabilities for the ensuing year, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Refer to *"Capital Resources and Liquidity*".

Internally developed software

Distinguishing the research and development phases of a new customised software project and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement. After capitalisation, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalised costs may be impaired.

Share-based payments

In calculating the valuation of warrants, various inputs and assumptions are used with respect to the expected life, risk-free interest rate, dividend yield, and expected volatility.

Expected volatility is determined based on factors of the historical analysis of the market price of the Company's common shares.

STANDARDS ISSUED BUT NOT YET EFFECTIVE

IFRS 18, Presentation and Disclosure of Financial Statements ("IFRS 18"): In April 2024, the IASB issued IFRS 18, which replaces IAS 1, Presentation of Financial Statements, to enhance the comparability of financial performance across entities by introducing new requirements for the presentation of financial statements, including a structured statement of profit or loss with defined subtotals and improved disaggregation of information. IFRS 18 also refines the principles for the aggregation and disaggregation of financial information and introduces new disclosure requirements for management-defined performance measures. The standard is effective for annual reporting periods beginning on or after January 1, 2027, with early adoption permitted. Retrospective application is required on adoption. The Company is currently assessing the impact of IFRS 18 on its consolidated financial statements but does not expect it to have a material effect at this stage.

NEW ACCOUNTING STANDARDS ADOPTED DURING THE YEAR

IAS 1 Amendments (*Non-current Liabilities with Covenants*): In October 2022, the IASB issued amendments to IAS 1, titled *Non-current Liabilities with Covenants*, to improve the information an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within 12 months after the reporting period. These amendments incorporate and build upon the previous amendments, Classification of Debt as Current or Non-current, issued in January 2020, which clarified that liabilities are classified as either current or non-current based on the rights existing at the end of the reporting period, with liabilities classified as non-current if the entity has a substantive right to defer settlement for at least 12 months. The amendments are effective for annual reporting periods beginning on or after January 1, 2024, with early adoption permitted. Retrospective application is required on adoption. The adoption of these amendments did not have a material impact on the Company's consolidated financial statements.

FINANCIAL AND OTHER INSTRUMENTS

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

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

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and promissory note payable. The Company has no financial instruments carried at fair value.

The carrying value of the Company's financial instruments approximate their fair values due to their short-term maturities.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below.

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist primarily of cash. The risk arises from the non-performance by counterparties of contractual financial obligations. To minimize credit risk, the Company places cash with high credit quality financial institutions, and as such, is not subject to significant credit risk.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant. The Company does not rely on interest income to fund its operations and does not have any interest-bearing debt.

Liquidity risk

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next 12 months. The Company intends to settle these with funds from its positive working capital position.

The tables below summarize the maturity profile of the Company's financial liabilities.

As at December 31, 2024	Less than 1 year	1 – 3 years	4 – 5 years	Later than 5 years	Total
Accounts payable and accrued liabilities	$ 222,662	$ -	$ -	$ -	$ 222,662
Promissory note	49,500	-	-	-	49,500
Total liabilities	$ 272,162	$ -	$ -	$ -	$ 272,162

Foreign currency risk

The Company may be exposed to foreign currency risk on fluctuations related to cash balances that are denominated in a foreign currency. As at December 31, 2024, the Company held cash denominated in US dollars of US$320 (December 31, 2023 – US$27,560), trade receivables of US$Nil (December 31, 2023 – US$255), and trade payables of US$21,170 (December 31, 2023 – US$27,643) which expose the Company to minimal foreign currency exchange rate risk. The Company currently does not plan to enter into foreign currency future contracts to mitigate this risk, as the Company considers this risk to be immaterial.

SUBSEQUENT EVENTS

On January 28, 2025, the Company closed a non-brokered private placement and issued 6,826,667 units of the Company for gross proceeds of $477,867. The Company also closed a concurrent private placement and issued 5,174,240 units of the Company for gross proceeds of $362,197 and issued warrants of 9,311,500 for gross proceeds of $465,575. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.05 per common share for a period of 24 months. In connection with these financings, the Company's promissory note payable with a principal amount of $49,500 was settled in exchange for subscription amounts of $49,500.

On February 3, 2025, the Company dissolved its wholly-owned subsidiary, Ambari USA.

On March 9, 2025, the Company entered into the Purchase Agreement with WealthAgile. Refer to "Proposed Transaction".

APPROVAL

The Board of Directors of the Company has approved the disclosure contained in this MD&A.