

NOTICE TO READER

The Audit Committee, in consultation with management of the Company, has determined that the Company's previously filed unaudited and restated condensed consolidated interim financial statements and management's discussion and analysis for the three and nine months ended April 30, 2023, and for the period from incorporation (August 12, 2021) to April 30, 2022, needed to be amended to correct for various errors and disclosure deficiency.

Details of the changes are fully described in Note 10 and Note 11 to the Amended and Restated Unaudited Condensed Consolidated Interim Financial Statements as filed on SEDAR+ on September 22, 2023.

The previously filed unaudited condensed consolidated financial statements for the financial periods were originally filed by the Company on SEDAR+ on June 28, 2023. Each of the Amended and Restated Unaudited Condensed Consolidated Interim Financial Statements and Revised Management's Discussion and Analysis ("**MD&A**") replaces and supersedes the respective previously filed original unaudited condensed consolidated financial statements and related MD&A. This notice supersedes the previously filed version.

1319732 B.C. LTD.

AMENDED MANAGEMENT DISCUSSION

AND ANALYSIS

**FOR THE NINE MONTHS ENDED
APRIL 30, 2023 AND FOR THE
PERIOD FROM INCORPORATION
(AUGUST 12, 2021) TO APRIL 30, 2022**

DESCRIPTION OF BUSINESS AND OVERVIEW OF OPERATIONS AND FINANCIAL CONDITION

The following amended management's discussion and analysis, prepared as of September 22, 2023, and should be read together with the unaudited consolidated interim financial statements and accompanying notes for the nine months ended April 30, 2023, which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") effective for the reporting period ended April 30, 2023. All amounts are stated in Canadian dollars unless otherwise indicated.

The Company's ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern. Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company's operations.

All statements in this report that do not directly and exclusively relate to historical facts constitute forward-looking statements. These statements represent the Company's intentions, plans, expectations and beliefs, and are subject to risks, uncertainties, and other factors of which many are beyond the control of the Company. These factors could cause actual results to differ materially from the Company's expectations. The Company assumes no obligation to update or revise any forward-looking statements, as a result of new information, future events or otherwise.

Additional information related to the Company is available for view on SEDAR+ at www.sedarplus.ca.

DESCRIPTION OF BUSINESS

1319732 B.C. Ltd. (the "Company") was incorporated under the British Columbia Business Corporations Act on August 13, 2021. The head office is located at 1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9 and records and registered office is located at 1000 – 595 Burrard Street, Vancouver, British Columbia, V7X 1S8.

On October 21, 2021, Rio Verde Industries Inc. ("Rio Verde") announced that the Company received a final order (the "Final Order") from the Supreme Court of British Columbia approving the previously announced statutory plan of arrangement with its wholly-owned subsidiaries, 1319472 B.C. Ltd., 1319651 B.C. Ltd., 1319732 B.C. Ltd., 1319735 B.C. Ltd., 1319738 B.C. Ltd., 1319741 B.C. Ltd., and 1319743 B.C. Ltd. (the "Plan of Arrangement"). Receipt of the Final Order follows Rio Verde's special meeting of shareholders held on Monday, October 4, 2021 (the "Meeting"), where the Plan of Arrangement was overwhelmingly approved by a total of 23,532,011 common shares in the capital of Rio Verde ("Rio Verde Shares") having voted in favour representing 98.5% of the total number of Rio Verde Shares represented in person and by proxy at the Meeting.

The Plan of Arrangement closed on October 20, 2021.

Pursuant to the Plan of Arrangement, the shareholders of Rio Verde now hold common shares in the following former subsidiaries of Rio Verde: 1319472 B.C. Ltd., 1319651 B.C. Ltd., 1319732 B.C. Ltd., 1319735 B.C. Ltd., 1319738 B.C. Ltd., 1319741 B.C. Ltd., and 1319743 B.C. Ltd. (collectively referred to as the "Spincos") Each of the Spincos is now an unlisted reporting issuer in the provinces of British Columbia and Alberta. Shareholders of Rio Verde continue to hold their interest in Rio Verde.

Pursuant to the terms of the Plan of Arrangement: i) Rio Verde altered its share capital to create the additional classes of common shares (the "New Common Shares") and Reorganization Shares (as defined below); (ii) each of the Rio Verde Shares was exchanged for one New Common Share, one Class 1 Reorganization Share, one Class 2 Reorganization Share, one Class 3 Reorganization Share, one Class 4 Reorganization Share, one Class 5 Reorganization Share, one Class 6 Reorganization Share and one Class 7 Reorganization Share of Rio Verde (collectively referred to as the "Reorganization Shares"), and all of the Rio Verde Shares outstanding prior to the Plan of Arrangement were cancelled; iii) one class of the Reorganization Shares were transferred to each Spincos in exchange for common shares of each Spincos on a 1:1 basis and Rio Verde redeemed all Reorganization Shares through the transfer to each Spincos \$5,000 of working capital; and iv) the

Rio Verde altered its share capital so that only the New Common Shares remain, were redesignated as “common shares” and deemed to be represented by the same certificate as the previously issued and outstanding Rio Verde Shares.

The Company is investigating and evaluating business opportunities to either acquire or in which to participate.

On April 1, 2022 the Company and Canyon Gold & Gravel Inc. ("CGG") announced that the companies have entered into a binding letter agreement (the "Agreement") which sets forth, in general terms, the basic terms and conditions upon which 732 BC and CGG will combine their business operations resulting in a reverse takeover (the "RTO") of 732 BC by CGG and its shareholders.

On July 7, 2022, the Company announced that the letter agreement (the "Agreement") with Canyon Gold & Gravel Inc. ("CGG") as previously announced on April 1, 2022 has been terminated and the proposed transaction will not proceed.

On March 3, 2023, Sendero Resources Corp., a private company incorporated under the laws of the Province of British Columbia with mineral assets in the Peñas Negras region of Argentina, announced a proposed financing for aggregate gross proceeds of \$4,000,000 and the entering into of a binding letter agreement dated March 2, 2023 (the “Agreement”) with 1319732 B.C. Ltd. Pursuant to the Agreement, Sendero and 131 will complete a three-cornered amalgamation (the “Transaction”), subject to the terms and conditions outlined below, with the ultimate result that the resulting successor of the Company (the “Resulting Issuer”) will continue on as a reporting issuer and 100% owner of the business of Sendero.

Concurrently with the completion of the Transaction, the Resulting Issuer will seek to list its common shares for trading on the TSX Venture Exchange (the “Exchange”).

Sendero, through its wholly owned subsidiary, Barton SAS, holds a 100% interest of the 120 km² Peñas Negras Project (the “Property”), located in the Vicuna district of Argentina. The Property is surrounded by significant copper discoveries belonging to Filo Mining (Filo Del Sol Project), Lundin Mining (Josemaria Project), and NGEx Minerals (Los Helados Project). Sendero will look to take advantage of its experience and operational knowledge to advance high priority drilling targets.

On December 9, 2021, the Company announced the appointment to the board of directors three new directors, being Binyomin Posen, Cole Duthie and Jack Wortzman, and the resignation of two directors, being Shimmy Posen and Grant Duthie. Effective December 7, 2021, Binyomin Posen has also been appointed as Chief Executive Officer and Chief Financial Officer of the Company.

On January 21, 2022, the Company closed a non-brokered private placement raising aggregate gross proceeds of \$30,576 through the issuance of 26 common shares in the capital of the Company (the “Common Shares”) at a price of \$1,176 per share.

The Company’s consolidated interim financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. At April 30, 2023, the Company had no sources of revenue and had an accumulated deficit of \$198,988 (July 31, 2022 - \$60,387). At April 30, 2023, the Company had cash of \$5,291 (July 31, 2022 - \$7,379) and working capital deficit of \$26,485 (July 31, 2022 - \$24,811). These conditions raise material uncertainties which may cast significant doubt on the Company’s ability to continue as a going concern.

The Company’s ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company’s operations.

FORWARD LOOKING STATEMENTS

Certain statements contained in this amended Interim MD&A and in certain documents incorporated by reference in this amended Interim MD&A, constitute forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as “forward-looking statements”). These statements relate to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is

expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates” or “believes”, or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this amended Interim MD&A speak only as of the date of (i) this amended Interim MD&A or (ii) as of the date specified in such statement. The following table outlines certain significant forward-looking statements contained in this amended Interim MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

The forward-looking information in this MD&A reflects the current expectations, assumptions or beliefs of the Company based on information currently available to the Company. With respect to forward looking information contained in this MD&A, the Company has made assumptions regarding, among other things, the Company’s ability to successfully generate sufficient funds from capital markets to meet its future obligations as and when required, assumptions relating to the Company’s critical accounting policies, the Company’s business, the Company’s ability to pursue potential corporate transactions, the Company’s ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet the Company’s demand. Although the Company believes that the assumptions inherent in the forward- looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

This MD&A (See “FINANCIAL INSTRUMENTS AND RISK”) contain information on risks, uncertainties and other factors relating to the forward - looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward - looking information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond the Company’s control. Accordingly, readers should not place undue reliance on forward - looking information. The Company undertakes no obligation to reissue or update forward looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

OVERALL PERFORMANCE AND RESULTS OF OPERATIONS

During the three months ended April 30, 2023, operating expenses of \$12,034 were comprised of the following.

- i) Professional fees were \$5,799;
- ii) Legal expenses were \$3,758; and
- iii) Filing expenses were \$2,477.

During the three months ended April 30, 2022, operating expenses of \$21,092 were mainly comprised of the following:

- i) Professional fees were \$1,500; and
- ii) Legal fees were \$19,592.

During the nine months ended April 30, 2023, operating expenses of \$138,601 were comprised mainly of the following.

- i) Professional fees were \$7,299;

1319732 B.C. LTD.**AMENDED MANAGEMENT DISCUSSION AND ANALYSIS****FOR THE NINE MONTHS ENDED APRIL 30, 2023 AND FOR THE PERIOD FROM INCORPORATION (AUGUST 12, 2021) TO APRIL 30, 2022**

- ii) Corporate management fees were \$125,000;
- iii) Legal expenses were \$3,542; and
- iv) Filing expenses were \$2,760.

During the period from incorporation (August 13, 2021) to April 30, 2022, operating expenses of \$46,568 were mainly comprised of the following:

- i) Professional fees were \$2,473;
- ii) Legal fees were \$39,147; and
- iii) Filing expenses were \$4,948.

LIQUIDITY AND CAPITAL RESOURCES

The Company's activities have been funded to date through the issuance of common shares.

Pursuant to the terms of the Plan of Arrangement effective on October 20, 2021 each of the Rio Verde Shares was exchanged for one New Common Share and seven new classes of Reorganization Shares. The Reorganization Shares were then transferred by the shareholders of Rio Verde, including the Acquirors, to each of the Spincos in exchange for common shares of the Spincos on a 1:1 basis. In addition, each of the Spincos received \$5,000 in working capital from Rio Verde.

On January 21, 2022, the Company closed a non-brokered private placement raising aggregate gross proceeds of \$30,576 through the issuance of 26 common shares in the capital of the Company (the "Common Shares") at a price of \$1,176 per share.

On January 27, 2022 the Company completed a share consolidation (the "Consolidation") of its common shares by exchanging one (1) new post-Consolidation Share for every three million two hundred sixty-seven thousand nine hundred and seventy-three (3,267,973) pre-Consolidation Shares as authorized by a resolution passed by the board of directors of the Company effective January 27, 2022 in accordance to the Company's Articles of Incorporation.

On August 25, 2022, the shareholders of the Corporation by unanimous resolution approved the split of the issued and outstanding Common Shares on the basis of a ratio 67,788 post-split Common Share for every 1 pre-split Common Share held, such that the Corporation has immediately after the split 2,440,368 Common Shares issued and outstanding on a post-split basis (the "Stock Split"). The Company also announced the completion of a debt settlement of \$136,928 by issuing an aggregate of 1,309,638 Common Shares.

On April 25, 2023, the Company announced that it has entered into share repurchase agreements with 1000294101 Ontario Inc. ("10002 ON") and Shimcity Inc. ("Shimcity", together with 10002 ON, the "Transferors") respectively dated April 25, 2023 pursuant to which 625,000 common shares (the "Transferred Shares") were repurchased by the Company from each Transferor for cancellation at an aggregate purchase price of \$1 (the "Share Repurchase").

SELECTED FINANCIAL INFORMATION

	For the period from incorporation (Aug 12, 2021) to July 31, 2022
Revenue	\$ Nil
Net loss for the year	\$ (60,387)
Net loss per common share, basic and diluted	\$ (0.03)
Weighted average number of common shares	1,863,215
Statement of financial position data:	
Working capital (deficiency)	\$ (24,811)
Total assets ¹	\$ 7,379

¹ Total asset consist primarily of cash in the Trust account.

SUMMARY OF QUARTERLY RESULTS

	April 30, 2023	Jan 31, 2023	Oct 31, 2022	July 31, 2022
Total assets	\$ 5,291	\$ 4,561	\$ 7,096	\$ 7,379
Working capital (deficiency)	(26,485)	(14,448)	(30,626)	(60,387)
Shareholders' equity (deficiency)	(26,485)	(14,448)	(30,626)	(60,387)
Revenue	-	-	-	-
Operating expenses	(12,034)	(120,752)	(5,815)	(13,818)
Net Gain / (loss)	(12,034)	(120,752)	(5,815)	(13,818)
Basic and diluted loss per share	(0.00)	(0.03)	(0.00)	(0.01)

	Apr 30, 2022	Jan 31, 2022	Oct 31, 2021
Total assets	\$ 7,379	\$ 27,304	\$ 5,000
Working capital (deficiency)	(10,992)	(10,100)	(3,901)
Shareholders' equity (deficiency)	(10,992)	(10,100)	(3,901)
Revenue	-	-	-
Operating expenses	(21,092)	(16,575)	(8,901)
Net Gain / (loss)	(21,092)	(16,575)	(8,901)
Basic and diluted loss per share	(0.01)	(0.02)	(0.01)

FINANCIAL INSTRUMENTS AND RISK

The Company's financial instruments consist of cash, accounts payable and accrued liabilities. As at April 30, 2023, the carrying value of accounts payable and accrued liabilities approximate their fair value due to their short term to maturity. Cash is measured at fair value.

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

Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient funds to meet its financial obligations when they are due. As at April 30, 2023, the Company had cash balance of \$5,291 and current liabilities of \$31,776. To manage liquidity risk, the Company reviews additional sources of capital to continue its operations and discharge its commitments as they become due. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

Credit risk

The Company's credit risk is primarily attributable to its liquid financial assets and would arise from the non-performance by counterparties of contractual financial obligations. The Company limits its exposure to credit risk on liquid assets by maintaining its cash with high-credit quality financial institutions, for which management believes the risk of loss to be minimal.

Interest rate risk

As of April 30, 2023, the Company has no interest-bearing term deposits.

Currency risk

The Company is not exposed to foreign currency risk.

OUTSTANDING SHARE DATA

As at the date of this report:

- a) Authorized: unlimited common shares without par value
- b) Issued and outstanding: 2,500,006 common shares.
- c) Outstanding stock options: At April 30, 2023, there are no outstanding stock options.
- d) Outstanding warrants: At April 30, 2023, there are no warrants outstanding.

CAPITAL MANAGEMENT

The Company considers its capital to be the components of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity financing. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future.

There were no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.

RELATED PARTY TRANSACTIONS

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

The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them are recorded at their exchange amounts as agreed upon by transacting parties.

On October 20, 2021, Shimcity Inc. ("Shimcity"), a corporation controlled by the former director of the Company, and 2657456 Ontario Inc. ("265"), a corporation controlled by the former director of the Company (collectively, the "Acquirors") acquired an aggregate of 677,880 Common Shares. On January 21, 2022, pursuant to a private placement, both Shimcity and 265 acquired 881,244 Common Shares each.

On August 25, 2022, the Company issued 625,000 Common shares each at a price of \$0.10 per share to settle debt owed to 2674049 Ontario Inc. ("267 Ontario") of Toronto, Ontario, a Company controlled by a former director of the Company and 1000294101 Ontario Inc. ("101 Ontario"), of Toronto, Ontario, a company in which a former director is an officer.

Prior to the completion of the offering, each of Shimcity and 2657456 Ontario Inc. ("265 Ontario" and together, the "Transferors"), of Toronto, Ontario, transferred 610,090 Common Shares to 2578218 Ontario ("218 Ontario") at an aggregate purchase price of \$0.50, in a private transaction (the "Share Transfer"). In connection with the Share Transfer, the Transferors entered into separate options agreement (the "Agreements") with 218 Ontario pursuant to which the Transferors may repurchase the Common Shares transferred at a price equal to the purchase price, at a later date and subject to certain conditions. Under the Agreements, 218 Ontario has also assigned voting rights applicable to the Common Shares to the Transferors.

On April 25, 2023, the Company announced that it has entered into share repurchase agreements with 1000294101 Ontario Inc. ("10002 ON") and Shimcity Inc. ("Shimcity", together with 10002 ON, the "Transferors") respectively dated April 25,

2023 pursuant to which 625,000 common shares (the “Transferred Shares”) were repurchased by the Company from each Transferor for cancellation at an aggregate purchase price of \$1 (the “Share Repurchase”).

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

NEWLY ADOPTED ACCOUNTING POLICIES, FUTURE ACCOUNTING POLICIES AND FINANCIAL INSTRUMENTS

Please refer to Note 2 of the financial statements for the period ended April 30, 2023 posted on www.sedarplus.ca.

PROPOSED TRANSACTIONS

There are no proposed transactions that have not been disclosed herein.

CONTINGENCIES

There are no contingent liabilities.

CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual reports could differ from management’s estimates.

MANAGEMENT’S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the financial statements.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

In connection with National Instrument 52-109, Certification of Disclosure in Issuer’s Annual and Interim Filings (“NI 52-109”) adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to financial information contained in the unaudited condensed interim financial statements and the audited annual financial statements and respective accompanying Management’s Discussion and Analysis. The Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

OTHER MATTER

Novel Coronavirus (“COVID-19”)

The Company’s operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of respiratory illness caused by COVID-19. The Company cannot accurately predict the impact COVID-19 will have on its operations and the ability of others to meet their obligations with the Company, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis

that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect the Company's operations and ability to finance its operations.

SUBSEQUENT EVENTS

Amalgamation agreement

On April 27, 2023, the Company announced the signing of an amalgamation agreement with Sendero (the "Definitive Agreement").

The Company and Sendero are entering into the Definitive Agreement in furtherance of their commitments under their previously announced binding letter agreement dated March 2, 2023. Pursuant to the Definitive Agreement, the Company and Sendero have agreed to complete a three-cornered amalgamation (the "Transaction") pursuant to which the Company intends to acquire all of the issued and outstanding common shares of Sendero ("Sendero Shares") in exchange for the issuance of common shares of the Company ("Company Shares").

Following the completion of the Transaction, the Company (the "Resulting Issuer") will hold all of the assets of and continue the business of Sendero under the name "Sendero Resources Corp." (the "Name Change"). In connection with the Transaction, the Resulting Issuer will seek to list its common shares for trading on the TSX Venture Exchange (the "Exchange").

Concurrent financing

On April 27, 2023, the Company announced that Sendero has closed the previously announced brokered private placement of subscription receipts and closed a tranche of the previously announced non-brokered private placement of units for aggregate gross proceeds of \$5,212,450. The Offerings were previously announced in the Company's news release dated March 3, 2023. The Company issued 11,014,500 Subscription Receipts under the Subscription Receipt Offering at a price of \$0.20 per Subscription Receipt, for gross proceeds to Sendero of approximately \$2,202,900, pursuant to an agency agreement dated the date hereof among Echelon Wealth Partners Inc. ("Echelon"), who acted as lead agent, M Partners Inc. and PI Financial Corp. (collectively, the "Agents"), the Company and Sendero.

Each Subscription Receipt will be automatically exchanged, for no additional consideration, into one unit (a "Unit") of Sendero upon the satisfaction of certain escrow release conditions, including the satisfaction of all conditions precedent to the consummation of the Transaction. Each Unit is comprised of one Sendero common share and one-half of one Sendero common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share at an exercise price of \$0.30 at any time prior to the second anniversary of the date of issuance. The Company issued 15,047,750 Non-Brokered Units under the Non-Brokered Offering at a price of \$0.20 per Non-Brokered Unit, for a gross proceeds to Sendero of approximately \$3,009,550. Each Non-Brokered Unit is comprised of one Sendero common share and one-half of one common share purchase warrant with the same terms as the Warrants underlying the Subscription Receipts. The Company and Sendero had previously announced the intent to raise up to \$4,000,000 in gross proceeds in the Offerings, but increased the aggregate size of the Offerings due to investor demand. Sendero may issued additional Non-Brokered Units in subsequent closings under the Non-Brokered Offering.

Debt settlement

At April 30, 2023, the Company had loans payable of \$7,148 and subsequent to the quarter end, the Company received further loans of \$9,023 making the total loans payable at \$16,171. On September 13, 2023, the Company entered into debt settlement agreements with certain creditors whereby total loans payable for \$16,171 was forgiven for a nominal amount of \$1 to each of the creditors.

On September 13, 2023, the Company also entered into a debt settlement agreement with certain accounts payable where an amount of \$18,515 was forgiven.

RESTATEMENT OF PREVIOUSLY REPORTED FINANCIAL STATEMENTS

The Company is restating its statements of financial position as at April 30, 2023 and its statement of net loss and comprehensive loss, statement of cash flows and statement of changes in equity for the period ended April 30, 2023. The restatement reflects increase in professional fees and accrued liabilities and repurchase and cancellation of shares for the period ended April 30, 2023 and disclosures related to certain debt settlement agreements completed by the Company subsequent to the quarter end.

Statements of Financial Position	As previously reported	Adjustments	As restated
ASSETS			
Current Assets			
Cash	\$ 5,292	(1)	\$ 5,291
TOTAL ASSETS	\$ 5,292	\$ (1)	\$ 5,291

LIABILITIES AND EQUITY			
Current Liabilities			
Accounts payable and accrued liabilities	22,128	2,500	24,628
Loans payable	7,148	-	7,148
TOTAL LIABILITIES	\$ 29,276	2,500	\$ 31,776
Share Capital and Deficit			
Share Capital	172,504	1	172,503
Accumulated deficit	(196,488)	(2,500)	(198,988)
	(23,984)	-	(26,485)
TOTAL LIABILITIES AND EQUITY	\$ 5,292	\$ 1	\$ 5,291

Statement of Loss and Comprehensive Loss For the three months ended April 30, 2023	As previously reported	Adjustments	As restated
Professional fees	\$ 3,299	\$ 2,500	\$ 5,799
Legal expenses	3,758	-	3,758
Filing expenses	2,477	-	2,477
Loss before other items	\$ 9,534	\$ 2,500	\$ 12,034

Statement of Loss and Comprehensive Loss For the nine months ended April 30, 2023	As previously reported	Adjustments	As restated
Professional fees	\$ 4,799	\$ 2,500	\$ 7,299
Corporate management fees	125,000	-	125,000
Legal expenses	3,542	-	3,542
Filing expenses	2,760	-	2,760
Loss before other items	\$ 136,101	\$ 2,500	\$ 138,601

RESTATEMENT OF PREVIOUSLY REPORTED FINANCIAL STATEMENTS (continued)

For the nine-month ended April 30, 2023	As previously reported	Adjustments	As restated
Cash provided by (used in):			
Operating Activities			
Net gain / (loss) for period	\$ (136,101)	\$ (2,500)	\$ (138,601)
Shares issued to settle debt	136,928	-	136,928
Changes in non-cash working capital balances:			
Accounts payable and accrued liabilities	(10,062)	2,500	7,562
Loans payable	7,148	-	7,148
Cash Used in Operating Activities	\$ (2,087)	\$ -	\$ (2,087)
Financing Activities			
Shares repurchased	\$ -	(1)	(1)
Cash used in financing activities	-	(1)	(1)
Change in cash during the period	(2,087)	(1)	(2,088)
Cash, Beginning	7,379	-	7,379
Cash, Ending	\$ 5,292	\$ (1)	\$ 5,291
Statement of changes in equity			
For the period ended April 30, 2023	As previously reported	Adjustments (Note 6)	As restated
Capital and Deficit			
Number of shares	3,750,006	(1,250,000)	\$ 2,500,006
Share capital	\$ 172,504	(1)	172,503
Accumulated deficit	(196,488)	(2,500)	(198,988)
Total	\$ (23,984)	(2,501)	(26,485)