

A2ZCRYPTOCAP INC.

(A CAPITAL POOL COMPANY)

Management's Discussion and Analysis

For the Year Ended December 31, 2024

(Expressed in Canadian Dollars)

TABLE OF CONTENTS

<u>INTRODUCTION.....</u>	<u>3</u>
<u>FORWARD-LOOKING STATEMENTS.....</u>	<u>3</u>
<u>CORPORATE OVERVIEW</u>	<u>4</u>
<u>DESCRIPTION OF THE BUSINESS.....</u>	<u>4</u>
<u>SELECTED ANNUAL INFORMATION</u>	<u>5</u>
<u>DISCUSSION OF OPERATIONS</u>	<u>5</u>
<u>SUMMARY OF QUARTERLY RESULTS</u>	<u>5</u>
<u>ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE.....</u>	<u>6</u>
<u>LIQUIDITY, CASH FLOWS AND CAPITAL RESOURCES</u>	<u>6</u>
<u>OFF-BALANCE SHEET ARRANGEMENTS</u>	<u>6</u>
<u>RELATED PARTIES.....</u>	<u>6</u>
<u>OUTSTANDING SHARE DATA.....</u>	<u>7</u>
<u>CRITICAL ACCOUNTING ESTIMATES</u>	<u>7</u>
<u>FINANCIAL INSTRUMENTS AND RISK MANAGEMENT</u>	<u>9</u>
<u>RISK FACTORS</u>	<u>10</u>
<u>ADDITIONAL INFORMATION</u>	<u>11</u>

INTRODUCTION

The following Management's Discussion and Analysis ("MD&A") of the financial results of A2ZCryptoCap Inc. ("A2Z" or the "Company") should be read in conjunction with the audited financial statements for the years ended December 31, 2024 and 2023 (the "Financial Statements"). The Financial Statements, including the comparative figures, were prepared in accordance with International Financial Reporting Standards ("IFRS"). Unless otherwise noted, all dollar amounts are in Canadian dollars. Further information regarding the Company is available on SEDAR+ at www.sedarplus.ca. This information in this MD&A is current as of February 21, 2025.

FORWARD-LOOKING STATEMENTS

Certain statements and information contained within this MD&A constitute "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities laws. These statements and information relate to future events or the Company's future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements.

In particular, this MD&A contains forward-looking statements pertaining to, without limitation, the following: changes in general and administrative expenses; future business operations and activities and the timing thereof; the future tax liability of the Company; the estimated future contractual obligations of the Company; the future liquidity and financial capacity of the Company; the ability of the Company to fund its working capital; the Company's future cash requirements; and the timing, pricing, completion and regulatory approval of the Company's Qualifying Transaction (hereinafter defined).

With respect to the forward-looking statements contained in this MD&A, the Company has made assumptions regarding, among other things: the ability of the Company to raise capital; the continued availability of capital; the ability of the Company to identify a Qualifying Transaction (hereinafter defined); the ability of the Company to obtain financing on acceptable terms; and the continuation of the current taxation and regulatory environment.

The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this MD&A should not be unduly relied upon. These statements speak only as of the date of this MD&A. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of risks and factors including, but not limited to: the actual financial position and results of operations of the Company may differ materially from the expectations of management; the ability to obtain the capital required to fund development and operations; the ability of the Company to effectively manage its growth and operations; and other risk factors set forth elsewhere in this MD&A.

Readers are cautioned that the foregoing lists of risks and factors and the further risks outlined below in this MD&A, are not exhaustive. The forward-looking statements contained in this MD&A are expressly qualified by this cautionary statement. The forward-looking statements contained in this document speak only as of the date of this document and the Company does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

CORPORATE OVERVIEW

The Company was incorporated under the *Business Corporations Act* (Alberta) on October 15, 2021. The head office and the registered office of the Company is located at Suite 800 Dome Tower, 333 - 7th Avenue SW, Calgary (Alberta) T2P 2Z1.

DESCRIPTION OF THE BUSINESS

The Company is classified as a "Capital Pool Company" as defined in Policy 2.4 – *Capital Pool Companies* of the TSX-V Corporate Finance Manual (the "CPC Policy"). The principal business of the Company is the identification and evaluation of assets or businesses with a view of completing a "qualifying transaction," as such term is defined in the CPC Policy (a "Qualifying Transaction").

The Company has no significant assets other than cash and proposes to identify and evaluate potential acquisitions or businesses with a view to completing a Qualifying Transaction. The Company has not conducted commercial operations. Once a suitable asset or business is identified and evaluated, the Company will negotiate the terms under which such asset or business may be acquired or participated in by itself or jointly with others.

Until the completion of the Qualifying Transaction, the Company will not carry on any business, other than the identification and evaluation of assets or businesses with a view to completing a potential Qualifying Transaction. With the consent of the TSX Venture Exchange Inc. (the "Exchange"), this may include the raising of additional funds in order to finance an acquisition.

Although the Company has commenced the process of identifying potential acquisitions with a view to completing a Qualifying Transaction, the Company has not yet entered into any agreements with respect to a Qualifying Transaction.

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.

During the year ended December 31, 2022, the Company completed its initial public offering and had its shares listed on the Exchange.

Going Concern

These Financial Statements have been prepared in accordance with International Financial Reporting Standards applied on a going concern basis, which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business. There are material uncertainties that cast significant doubt on the validity of this assumption. As at the date of this MD&A, the Company has not completed its qualifying transaction which is required be completed 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 Company incurred a net loss of \$33,978 for the year ended December 31, 2024, and as of that date, the Company's deficit was \$178,631.

The Company's ability to continue as a going concern is dependent upon its ability to identify a Qualifying Transaction and to fund its future operations.

These Financial Statements do not reflect adjustments in the carrying value of the assets and liabilities, the reported revenues and expenses and the statement of financial position classifications that would be necessary if the going concern assumption were not appropriate. Such adjustments could be material.

Investment in the Common Shares of the Company is highly speculative due to the nature of the Company's business and its present stage of development. The purchase of shares in the Company is suitable only to those investors who are prepared to risk the loss of their entire investment. See "Risk Factors".

SELECTED ANNUAL INFORMATION

The following table provides a brief summary of the Company's financial operations for the years ended December 31, 2024, 2023 and 2022.

	Year ended December 31, 2024		Year ended December 31, 2023		Year ended December 31, 2022	
Revenue	\$	-	\$	-	\$	-
Net loss and comprehensive loss	\$	(33,978)	\$	(39,599)	\$	(94,254)
Basic and diluted loss per share	\$	(0.01)	\$	(0.01)	\$	(0.02)
Total assets	\$	319,905	\$	314,487	\$	347,836
Total long-term liabilities	\$	-	\$	-	\$	-
Dividends	\$	-	\$	-	\$	-

DISCUSSION OF OPERATIONS

The following section summarizes the results of operations for the year ended December 31, 2024.

Operating Expenses

Total operating expenses for the year ended December 31, 2024 were \$36,587 (2023 -\$39,599), mainly as a result of professional fees and filing fees.

Other income - Interest income

The Company earned \$2,609 of interest income for the year ended December 31, 2024 versus \$nil in the prior year.

Net loss and comprehensive loss

For the year ended December 31, 2024, the Company reported a net loss and comprehensive loss of \$33,978 (2023 - \$39,599).

Income Taxes

Presently, the Company does not expect to pay current taxes into the foreseeable future based on existing tax pools, planned capital activities and current forecasts of taxable income.

SUMMARY OF QUARTERLY RESULTS

Below are the summarized quarterly financial statements for the last eight quarters then ended.

Quarter ended	31-Dec-24	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net and comprehensive loss	\$ (18,947)	\$ (1,808)	\$ (1,122)	\$ (12,101)	\$ (21,898)	\$ (865)	\$ (6,130)	\$ (10,706)
Basic and diluted loss per share	\$0.00	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)

The Company has incurred higher losses in the December 31, 2023 and December 31, 2024 quarter due to the timing of professional fees and filing fees.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Since the Company has no revenue from operations, the following is a breakdown of the material costs incurred for the year ended December 31, 2024.

Material Costs	December 31, 2024
Professional fees	\$ 25,705
Filing fees and disbursements	9,372
General and administrative	1,509
Total material costs	\$ 36,587

The majority of these costs are included in general and administration costs on the income statements.

LIQUIDITY, CASH FLOWS AND CAPITAL RESOURCES**Cash Flows**

The proceeds raised from the issuance of Common Shares may only be used to identify and evaluate businesses or assets and to obtain shareholder approval for a proposed Qualifying Transaction. Until completion by the Company of a Qualifying Transaction, not more than the lesser of: (i) 30% of the gross proceeds from the sale of all securities issued by the Company; and (ii) \$210,000, will be used for purposes other than those described above.

The following section outlines certain cash flow data for the year ended December 31, 2024.

Operating Activities

Cash flows used in operating activities were \$33,643 (2023 - \$30,967), primarily from the general and administrative expenses offset by changes in non-cash working capital items.

Financing Activities

Cash provided by financing activities was \$40,000 (2023 - \$nil) from the exercise of warrants.

Investing Activities

Cash used by investing activities was \$nil (2023 - \$nil).

Statement of Financial Position

As at December 31, 2024, the Company had total assets of \$319,905 (2023 - \$314,487) and total cash of \$319,659 (2023 - \$313,302). The increase in cash and total assets was mainly the result of the cash proceeds from the exercise of \$40,000 of warrants less general and administrative costs incurred during the period.

As at December 31, 2024, the Company had total liabilities of \$22,929 (2023 - \$23,533). The decrease in total liabilities was mainly a result of the payment of accounts payable during the period.

Commitments

The Company has no commitments or contractual obligations not otherwise disclosed in the Financial Statements.

OFF-BALANCE SHEET ARRANGEMENTS

As of the date of this MD&A, the Company does not have any off-balance sheet arrangements.

RELATED PARTIES

For the year ended December 31, 2024, \$4,594 (2023 - \$5,831) in legal fees were incurred with a law firm of which one of the corporate directors is a partner. The legal fees were recognized in general and administration expense. Included in accounts payable and accrued liabilities as at December 31, 2024 is \$nil (2023 - \$2,198) related to these fees.

OUTSTANDING SHARE DATA**Common Shares**

The Company is authorized to issue an unlimited number of common shares in the capital of the Company (the "Common Shares"), of which, as at December 31, 2024, 6,040,000 Common Shares are issued and outstanding as fully paid and non-assessable, 604,000 Common Shares are issued under the Incentive Stock Options (hereinafter defined) granted to directors and officers of the Company (10% of the issued and outstanding Common Shares as at the closing of the offering described in the Prospectus are reserved under the Stock Option Plan (hereinafter defined) and 400,000 Common Shares are issued under the Agent's Option (hereinafter defined)).

The Company is also authorized to issue an unlimited number of preferred shares, issuable in series ("Preferred Shares"). As at December 31, 2024, no Preferred Shares have been issued. No shares of any other class of shares of the Company are issued and outstanding, other than the Common Shares, as at December 31, 2024.

Stock Options

The Company has adopted an incentive stock option plan in accordance with the policies of the Exchange (the "Stock Option Plan"), which provides that the board of directors of the Company may from time to time, in its discretion and in accordance with the requirements of the Exchange, grant to directors and officers and, where permitted pursuant to Exchange policies, employees and consultants of the Company non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance under the Stock Option Plan shall not exceed 10% of the issued and outstanding Common Shares from time to time. During the year ended, December 31, 2022, upon the closing of the Offering, the Company granted incentive stock options to the directors and officers of the Company to purchase an aggregate of up to 604,000 Common Shares at a price of \$0.10 per Common Share for a period of ten years from the date of grant (the "Incentive Stock Options").

Warrants

In connection with the completion of the Offering, during the year ended December 31, 2022, the Company granted to Leede Jones Gable Inc. (the "Agent"), warrants to purchase up 400,000 Common Shares or 10% of the number of Common Shares sold pursuant to the Offering at a price of \$0.10 per Common Share for a period of 24 months from the date of listing of the Common Shares on the Exchange (the "Agent's Warrants"). Not more than 50% of the Common Shares received on the exercise of the 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. These warrants were exercised during the year ended December 31, 2024.

The following table sets out the share capital structure of the Company as of the date of this MD&A.

Securities	Number Outstanding	Expiry Date	Exercise Price
Common shares	6,440,000		
Stock options	604,000	June 23, 2032	\$ 0.10
Agents warrants	-	-	-
Fully diluted	7,044,000		

CRITICAL ACCOUNTING ESTIMATES

A summary of the Company's material accounting policies is contained in Note 3 to the Financial Statements for the year ended December 31, 2024. These accounting policies are subject to estimates and key judgments about future events, many of which are beyond the Company's control.

The following is a summary of material accounting policies used in the preparation of the Financial Statements:

Cash and cash equivalents

Cash and cash equivalents include cash balances held at a Canadian chartered bank and in lawyers trust accounts.

Net Income (Loss) Per Common Share

Net income (loss) per share has been calculated using the weighted average number of Common Shares outstanding during the period.

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.

Financial assets

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.

The Company classifies all financial assets as held at amortized cost.

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 or 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.

Financial liabilities

A financial liability is classified as a 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. Subsequently to initial recognition, the liabilities are measured at amortized cost using the effective interest method.

The Company classifies all financial liabilities as held at amortized cost.

Deferred Share Issuance Costs

Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred issuance costs until financing transaction is completed, if the completion of the transaction is considered likely, otherwise they are expensed.

Share-based Compensation

The Company uses the Black-Scholes option-pricing model to fair value options granted to directors, officers, and employees. The estimated fair value of options on the date of grant is recognized as compensation expense over the vesting period. The number of expected forfeitures is estimated at the grant date and adjustments for actual forfeitures are made as they occur.

New accounting standards and amendments

The Company has adopted these amendments effective January 1, 2024:

Amendments to IAS 1 – Classification of Liabilities as Current or Non-current

The amendments to IAS 1 provide a more general approach to the classification of liabilities based on the contractual arrangements in place at the reporting date.

There was no significant impact to the Financial Statements as a result of the adoption of these amendments.

Future accounting standards and amendments

Amendments to IFRS 18 – Presentation and disclosure in financial statements

The amendments to IFRS 18 introduces three sets of new requirements to give investors more transparent and comparable information about companies' financial performance for better investment decisions.

1. Three defined categories for income and expenses (operating, investing and financing) to improve the structure of the income statement, and require all companies to provide new defined subtotals, including operating profit.
2. Requirement for companies to disclose explanations of management-defined performance measures (MPMs) that are related to the income statement.
3. Enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes.

This new standard is effective for reporting periods beginning on or after January 1, 2027.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

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

Financial risk management

The Company's activities are exposed to a variety of financial risks: credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial and economic markets and seeks to minimize potential adverse effects on the Company's financial results. Risk management is carried out by financial management in conjunction with overall corporate governance.

Credit risk

Credit risk is the risk of loss associated with the counterparty's ability to fulfil its payment obligations. The Company is not susceptible to any credit risk since the cash is held at a major financial institution.

Liquidity risk

The Company's exposure to liquidity risk is dependent on purchasing commitments and obligations or the raising of funds to meet commitments and sustain operations.

As at December 31, 2024, the Company has cash of \$319,659 (2023 -\$313,302) to settle financial liabilities of \$22,929 (2023 - \$23,533).

Fair value

The fair value of cash, receivables and accounts payable and accrued liabilities approximates its carrying amount due to the short-term nature of cash and accounts payable.

The following provides an analysis of financial instruments that are measured at fair value, grouped into 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 not 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.

As at December 31, 2024, the Company had no amounts, classified as "fair value through profit or loss".

RISK FACTORS

Investment in the Common Shares must be regarded as highly speculative due to the nature of the Company's business and its present stage of development. The following is a list of risk factors that a prospective investor should consider before making any investment in the Common Shares, which list is not exhaustive:

- The Company was only recently incorporated, has not commenced commercial operations, and has no assets other than cash. The Company has no history of earnings, and will not generate earnings or pay dividends until at least after completion of the Qualifying Transaction.
- An investment in the Common Shares is highly speculative given the proposed nature of the Company's business and its present stage of development.
- The directors and officers of the Company will only devote a portion of their time to the business and affairs of the Company 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.
- The Company is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Company is dependent upon the efforts and abilities of its management team. The loss of any member of the management team could have a material adverse effect upon the business and prospects of the Company. In such event, the Company will seek satisfactory replacements but there can be no guarantee that appropriate personnel may be found.
- Until completion of the Qualifying Transaction, the Company is not permitted to carry on any business, other than the identification and evaluation of potential Qualifying Transactions.
- The Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction.
- Even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction.
- Completion of the Qualifying Transaction is subject to a number of conditions, including acceptance by the Exchange and, in certain circumstances, Majority of the Minority Approval (as such term is defined in the CPC Policy) and there can be no guarantee that these necessary approvals will be received.
- 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 is required by CPC Policy and has been given, will have no rights of dissent and no entitlement to payment by the Company of fair value for the Common Shares held by such shareholder.
- Upon the 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 Company completing the proposed Qualifying Transaction.
- Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction.

- Trading in the Common Shares may be halted at other times for other reasons, including for failure by the Company to submit documents to the Exchange in the time periods required.
- The Exchange will generally suspend trading in the Common Shares or delist the Company in the event that the Exchange has not issued a final exchange bulletin within (twenty-four) 24 months from the date of listing of the Common Shares.
- In the event that management of the Company resides outside of Canada or the Company identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or 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.
- The Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Exchange 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 Exchange.
- Subject to prior Exchange acceptance, the Company 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 Company will be able to recover that loan.

As a result of the above factors, investment in the Common Shares is only suitable to investors who are willing to rely solely on management of the Company 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.

ADDITIONAL INFORMATION

Additional information pertaining to the Company, including the Prospectus and the Company's Financial Statements for the year ended December 31, 2024, is available on the SEDAR+ website at www.sedarplus.ca.