

**LEFT FIELD CAPITAL CORP.**  
**INTERIM MD&A – QUARTERLY HIGHLIGHTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2026**

**Background and Corporate Update**

This Management Discussion and Analysis – Quarterly Highlights (“Quarterly Highlights”) for Left Field Capital Corp. (“Left Field” or the “Company”) is prepared as at May 4, 2026 and should be read in conjunction with the Company’s unaudited condensed interim financial statements for the three months ended March 31, 2026 and 2025 and its audited financial statements for the years ended December 31, 2025 and 2024.

The unaudited condensed interim financial statements for the three months ended March 31, 2026 and 2025 have been prepared in accordance with IFRS Accounting Standards (“IFRS”) and International Accounting Standard (“IAS”) 34 “*Interim Financial Reporting*”.

All dollar figures included therein and in the following Quarterly Highlights are quoted in Canadian dollars. Additional information relevant to the Company’s activities can be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**Company Overview**

The Company was incorporated on January 14, 2022 under the Business Corporations Act (British Columbia) and is a Capital Pool Company (“CPC”) as defined in the TSX Venture Exchange (“TSX-V”) Policy 2.4 (“Policy 2.4”). As a CPC, the Company’s objective is to acquire either operating assets or a business, subject to regulatory approval, that meet the criteria of a Qualifying Transaction as defined by the TSX-V (“Qualifying Transaction”). Until such time that a Qualifying Transaction is completed, the Company will have no significant revenue and will incur expenses primarily for Qualifying Transaction investigation, TSX-V listing and filing requirements, professional services and office facilities and administration, subject to certain restrictions under Policy 2.4.

As of the date of the Quarterly Highlights, the Company’s share capital comprises:

- An unlimited number of common shares authorized for issuance, of which 3,595,000 are issued and outstanding, including 2,100,000 that are held in escrow to be released ratably over a period up to 18 months following the completion of a Qualifying Transaction;
- An unlimited number of preferred shares authorized for issuance, of which none are issued and outstanding; and
- 225,000 stock options, each exercisable for one common share at a price of \$0.15 until July 21, 2027.

## **Forward-Looking Statements**

Certain statements contained in these Quarterly Highlights constitute forward-looking statements. Such forward-looking statements involve risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks include, but are not limited to, the Company completing the Ampere Transaction or another Qualifying Transaction, and its ability to maintain sufficient capital for short-term operations and to fund a Qualifying Transaction. Readers are cautioned not to place undue reliance on these forward-looking statements.

## **Analysis of the Company's Financial Performance and Condition**

### *Three Months Ended March 31, 2026*

The Company reported a \$15,392 net loss for the three months ended March 31, 2026 compared to a \$15,498 net loss for the three months ended March 31, 2025. With no revenue or commercial operations, the net losses in both periods were the result of expenses incurred for the regulatory and administrative requirements of a publicly-listed entity. Except in periods in which the Company recognizes expenses for its annual general meeting or the audit of year-end financial statements, these expenses are consistent each quarterly period and include corporate and administrative fees, TSX-V filing fees and other sundry expenses, offset by interest income on the Company's cash.

A summary of significant expenses for the three months ended March 31, 2026 and 2025 is as follows:

- \$9,876 (2025 - \$9,388) in transfer agent, listing, filing and shareholder communication fees;
- \$4,725 (2025 - \$4,725) in corporate and administrative fees provided by a related party;
- \$1,154 (2025 - \$1,953) in professional fees for audit and legal services; and
- \$388 (2025 - \$583) of interest income.

### *Financial Position as at March 31, 2026*

As at March 31, 2026, the Company had a cash balance of \$90,018 which is sufficient to settle current liabilities of \$1,786 then outstanding and anticipated short-term cash requirements, but additional funding may be required to meet long-term requirements should a Qualifying Transaction not be completed on a timely basis.

## **Liquidity and Changes to Expense Structure**

As a CPC, the Company's routine expenses are limited to general administrative costs such as TSX-V listing and filing fees, audit fees, legal fees and expenses for corporate and administrative services. Additional legal or other costs may be incurred to pursue a Qualifying Transaction, regardless of whether the transaction is ultimately completed. The Company's current cash and amounts receivable are sufficient to pay its existing accounts payable and accrued liabilities, fund its existing operations for the next 12 months, and to pursue a limited number of potential Qualifying Transactions.

The Company is not subject to any externally imposed capital requirements other than the expenditure restrictions applicable under Policy 2.4. These expenditure restrictions limit the Company's on-going expenditures to reasonable expenditures relating to the IPO, reasonable expenses relating to a proposed Qualifying Transaction, assurance and audit fees, escrow agent and transfer agent fees, regulatory filing fees and a maximum of \$3,000 per month for other general and administrative costs.

## **Related Party Transactions**

Key management personnel include those with authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel includes members of the Company's Board of Directors and corporate officers.

The Company is party to a corporate services agreement with Earlston Management Corp. ("Earlston"), an entity related to the Company by virtue of providing key management services and having certain directors and officers in common. Earlston provides various administrative, management and corporate services to the Company for a fee of \$1,500 per month plus tax and out-of-pocket costs. The Company's expense for administrative and corporate services for the three months ended March 31, 2026 includes \$4,725 (2025 - \$4,725) charged by Earlston of which \$1,575 is included in accounts payable and accrued liabilities as March 31, 2026 (December 31, 2025 – \$1,575).