Vector Science and Therapeutics Inc.

Unaudited Condensed Interim Financial Statements

As at and for the three and six months ended

February 28, 2026 and 2025

(expressed in United States Dollars, unless stated otherwise)

NOTICE TO READER

The accompanying unaudited condensed interim financial statements of Vector Science & Therapeutics Inc. (the "Company") have been prepared by and are the responsibility of management.

These unaudited condensed interim financial statements as at and for the three and six months ended February 28, 2026 and 2025 have not been reviewed by the Company's Auditor.

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim financial statements of Vector Science and Therapeutics Inc. (the "**Company**") are the responsibility of the management and the Board of Directors (the "**Board**") of the Company and have been prepared in accordance with the accounting policies disclosed in the notes to the unaudited condensed interim financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the interim unaudited financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 Interim Financial Reporting of International Financial Reporting Standards using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

The Board is responsible for reviewing and approving the unaudited interim consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities.

MANAGEMENT'S ASSESSMENT OF INTERNAL CONTROL OVER FINANCIAL REPORTING ("ICFR")

Management is responsible for establishing and maintaining adequate internal control over the Company's financial reporting.

The Company and Management are not required to include representations relating to the evaluation, design, establishment and/or maintenance of disclosure controls and procedures ("**DC&P**") and/or ICFR, as defined in NI 52-109, **nor has it completed such an evaluation**. Inherent limitations on the ability of the certifying officers to design and implement on a cost-effective bases DC&P and ICFR for the Company may result in additional risks of quality, reliability, transparency and timeliness of interim filings and other reports provided under securities legislation.

"William Jackson"

William Jackson
President and Chief Executive Officer

May 1, 2026

"Stephen M. Gledhill"

Stephen M. Gledhill
Chief Financial Officer

May 1, 2026

(Expressed in United States Dollars, unless stated otherwise)

	February 28, 2026	August 31, 2025
	$	$
ASSETS		
Current assets		
Cash *(note 5)*	**861,919**	2,881,525
Prepaid expenses *(note 6)*	**677,517**	100,050
Total current assets	**1,539,436**	2,981,575
Equipment *(note 7)*	**80,633**	-
Patents *(note 8)*	**37,468**	23,475
Total assets	**1,657,537**	3,005,050
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities *(note 11)*	**73,078**	252,226
Due to related parties *(note 11)*	**495**	226
Total current liabilities	**73,873**	252,452
Warrants liability *(note 9)*	**871,344**	1,027,867
Total liabilities	**945,217**	1,280,319
Shareholders' equity		
Common stock *(note 10.1)*	**2,541,444**	2,507,969
Warrants reserve *(note 10.3)*	**114,771**	114,771
Contributed surplus *(note 10.2)*	**183,000**	-
Deficit	**(2,126,895)**	(898,009)
Total shareholders' equity	**712,320**	1,724,731
Total liabilities and shareholders' equity	**1,657,537**	3,005,050

Nature of operations and going concern *(note 1)*
Commitments and litigation *(note 16)*
Subsequent events *(note 17)*

Approved for filing by the Board of Directors, May 1, 2026

"William Jackson"
William Jackson (Director)

"Barry Hix"
Barry Hix (Director)

(Expressed in United States Dollars, unless stated otherwise)

	3 months ended February 28,		6 months ended February 28,	
	2026	2025	**2026**	2025
	$	$	**$**	$
OPERATING EXPENSES				
Administrative costs	**61,904**	-	**117,147**	-
Amortization and depreciation	**3,250**	-	**5,883**	-
Consulting fees *(note 11)*	**183,141**	-	**360,330**	-
Marketing	**30,530**	-	**46,283**	-
Professional fees	**13,546**	-	**53,300**	-
Regulatory fees	**1,533**	-	**1,533**	
Research and development *(note 14)*	**13,692**	-	**322,881**	-
Share-based compensation *(note 10.2)*	**-**	-	**183,000**	-
Total operating expenses	**307,596**	-	**1,090,357**	-
Other income (expenses)				
Change in fair value of warrants liability *(note 8)*	**78,191**	-	**188,503**	-
Finance costs	**-**	-	**(35,668)**	-
Foreign exchange	**51,804**	-	**(19,564)**	
Interest income	**698**	-	**698**	-
Transaction costs *(note 13)*	**(64,202)**	-	**(272,498)**	-
Total other income (expense)	**66,498**	-	**(138,529)**	-
Net loss and comprehensive loss	**(241,098)**	-	**(1,228,886)**	-
Basic and fully-diluted loss per common share	**(0.021)**	(0.000)	**(0.107)**	(0.000)
Weighted average number of common shares outstanding - basic and fully-diluted	**11,585,538**	6,000,000	**11,527,292**	6,000,000

(Expressed in United States Dollars, unless stated otherwise)

	Common shares		Warrant	Contributed		
	Number	**Amount**	**reserve**	**surplus**	**Deficit**	**Total**
		$	$	$	$	$
August 31, 2024 and February 28, 2025	6,000,000	600	-	-	-	600
Shares issued for cash	5,409,828	3,955,930	-	-	-	3,955,930
Cost of issuance	-	(277,977)	-	-	-	(277,977)
Fair value of warrants issued	-	(1,087,375)	-	-	-	(1,087,375)
Fair value of advisor warrants issued	-	(83,209)	114,771	-	-	31,562
Net loss and comprehensive loss	-	-	-	-	(898,009)	(898,009)
August 31, 2025	11,409,828	2,507,969	114,771	-	(898,009)	1,724,731
Shares issued for cash	**175,710**	**125,346**	**-**	**-**	**-**	**125,346**
Cost of issuance	**-**	**(59,892)**	**-**	**-**	**-**	**(59,892)**
Fair value of warrants issued *(note 10.1.2.1)*	**-**	**(31,979)**	**-**	**-**	**-**	**(31,979)**
Share-based compensation	**-**	**-**	**-**	**183,000**	**-**	**183,000**
Net loss and comprehensive loss	**-**	**-**	**-**	**-**	**(1,228,886)**	**(1,228,886)**
February 28, 2026	**11,585,538**	**2,541,444**	**114,771**	**183,000**	**(2,126,895)**	**712,320**

(Expressed in United States Dollars, unless stated otherwise)

	2025	2024
	$	$
OPERATING ACTIVITIES		
Net loss and comprehensive loss	**(1,228,886)**	-
Adjustment for non-cash items		
Amortization and depreciation	**5,883**	-
Share-based compensation	**183,000**	-
Change in fair value of warrant liability *(note 8)*	**(188,503)**	-
Working capital changes in operating assets and liabilities *(note 15)*	**(756,614)**	-
Cash used for operating activities	**(1,985,120)**	-
INVESTING ACTIVITIES		
Equipment *(note 7)*	**(84,833)**	-
Patent costs *(note 8)*	**(15,676)**	-
Cash used for investing activities	**(100,509)**	-
FINANCING ACTIVITIES		
Advances from related parties	**569**	-
Issuance of common shares for cash, net of issuance costs of $25,674 *(note 10.1.2.1)*	**65,454**	-
Cash provided from financing activities	**66,023**	-
Change in cash during the year	**(2,019,606)**	-
Cash, beginning of year	**2,881,525**	-
Cash, end of period	**861,919**	-

1. NATURE OF OPERATIONS AND GOING CONCERN

Vector Science and Therapeutics Inc. ("**Vector**" or the "**Company**") was incorporated on December 12, 2023, pursuant to the laws of the State of Delaware. The Company develops novel biomechanical devices and active transdermal drug delivery platforms to equip clinicians with non-systemic, localized interventions targeting a broad cross-section of diseases and conditions where systemic delivery of interventions compromises the therapeutic effect or introduces unacceptable harm.

The Company's head office is located at 12250 Corporate Parkway, Mequon, WI, 53092 3300. The Company's registered office is located at 16192 Coastal Hwy in the City of Lewes, County of Sussex, State of Delaware.

These unaudited condensed interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assume 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 as they come due. In assessing whether the going concern assumption is appropriate, management considers all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. The financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and classification of assets and liabilities that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations for the foreseeable future. These adjustments could be material.

For the three and six months ended February 28, 2026, the Company has incurred a net loss of $241,098 (2025 - $nil) and $1,228,886 (2025,- $nil), respectively and has negative cash flow from operations for the six months ended February 28, 2026, of $1,985,120 and $nil, respectively. Company will depend on future operating cash flows and financings before it is able to drive cash flows from its operations.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements, including comparatives, have been prepared in accordance with *International Accounting Standards ("**IAS**") 34* 'Interim Financial Reporting' using accounting policies consistent with the IFRS issued by the International Accounting Standards Board ("**IASB**") and Interpretations of the International Financial Reporting Interpretations Committee ("**IFRIC**").

The financial statements were approved and authorized for issuance by the Board on May 1, 2026.

2.2 Basis of presentation and measurement

The financial statements have been prepared on the historical cost basis, modified where applicable. In addition, the financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

3. NEW AND REVISED STANDARDS ISSUED BUT NOT YET EFFECTIVE

The following revised standards are applicable to the Company but are not yet effective nor have they been adopted by the Company.

Presentation and Disclosure in Financial Statements (IFRS 18)

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements* to improve reporting of financial performance. The new standards replaces IAS 1 *Presentation of Financial Statements*. IFRS 18 introduces new categories and required subtotals in the statement of profit and loss and also requires disclosure of management-defined performance measures. It also includes new requirements for the location, aggregation and disaggregation of financial information.

The standard is effective for annual reporting periods beginning on or after January 1, 2027, including interim financial statements. Retrospective application is required and early adoption is permitted.

Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments – Disclosures*. The amendments clarify the derecognition of financial liabilities and introduces an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system. The amendments also clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features and the treatment of non-recourse assets and contractually linked instruments (CLIs). Further, the amendments mandate additional disclosures in IFRS 7 for financial instruments with contingent features and equity instruments classified at FVOCI.

The amendments are effective for annual periods starting on or after January 1, 2026. Retrospective application is required and early adoption is permitted.

4. NEWLY-ADOPTED ACCOUNTING POLICIES

The Company's material accounting policies are detailed in its Annual Financial Statements for the year ended August 31, 2025 and for the period from December 12, 2023 *(date of incorporation)* to August 31, 2024. Newly-adopted policies are detailed below:

Equipment

Equipment is recorded at cost less accumulated depreciation. Cost includes all expenditures incurred to bring the assets to the location and condition necessary for them to be operated in the manner intended by management. Equipment is amortized on a straight-line basis over an estimated five-year useful life.

Where an item of equipment comprises major components with different useful lives, the components are accounted for as separate items of equipment. Expenditures incurred to replace a component of an item of equipment that is accounted for separately, including major inspection and overhaul expenditures are capitalized.

(Expressed in United States Dollars, unless stated otherwise)

5. FUNDS HELD IN TRUST

Included in cash are funds held in trust with the Company's legal counsel in the amount of $nil (August 31, 2025 - $165,329).

6. PREPAID EXPENSES

	February 28, 2026	August 31, 2025
	$	$
Consulting fees *(note 12)*	**57,000**	-
Professional fees	**1,517**	-
Research and development costs *(note 12)*	**619,000**	100,050
	677,517	100,050

7. EQUIPMENT

Cost	
	$
August 31, 2024 and August 31, 2025	-
Additions	**84,833**
February 28, 2026	**84,833**

Accumulated depreciation	
	$
August 31, 2024 and August 31, 2025	-
Depreciation	**4,200**
February 28, 2026	**4,200**

Net book value	
	$
August 31, 2025	-
February 28, 2026	**80,633**

(Expressed in United States Dollars, unless stated otherwise)

8. PATENTS

The balance at is comprised of legal fees incurred in the application for and maintenance of the Company's provisional and non-provisional patent claims:

Cost	
	$
August 31, 2024	-
Acquisitions (note 12)	2
Additions	23,473
August 31, 2025	23,475
Additions	**15,676**
February 28, 2026	**39,149**

Accumulated amortization	
	$
August 31, 2024 and August 31, 2025	-
Amortization	**1,683**
February 28, 2026	**1,683**

Net realizable value	
	$
August 31, 2025	23,475
February 28, 2026	**37,466**

The balance at February 28, 2026 of $37,466, is comprised of the acquisition cost of the patents (made from shareholders, note 9) and legal fees incurred in the application for and maintenance of the Company's provisional and non-provisional patent claims.

The Patents were acquired at nominal cost in non-arms length assignment from shareholders on February 10, 2025 and August 14, 2025. The Company assumed no liabilities, guarantees or other commitments with this acquisition.

9. WARRANTS LIABILITY

During the year ended August 31, 2025, the Company completed a non-brokered financing by way of issuance of Units (note 11.1.2.2).

On October 31, 2025, the Company issued a further 175,710 Units (note 11.1.2.1).

A continuity of the warrants liability follows:

(Expressed in United States Dollars, unless stated otherwise)

	$
Balance, August 31, 2024	-
Additions	1,087,375
Revaluation	(59,508)
Balance, August 31, 2025	1,027,867
Additions	**31,980**
Revaluation	**(188,503)**
Ending balance	**871,344**

10. SHARE CAPITAL

10.1 Common shares

10.1.1 Authorized

The Company is authorized to issue 22,000,000 Class A common stock having a par value of $0.0001 each.

10.1.2 Issued and outstanding

Six months ended February 28, 2025

10.1.2.1 In October 2025, the Company issued a further 175,710, 2025 Units (defined below) pursuant to the Financing, raising gross proceeds of $125,346. Each Unit consisted of 175,710 Class A common shares together with 175,710 warrants (the "**October Warrants**"). The October Warrants are exercisable until June 27, 2028 at a price of C$2.50. The relative fair value of the October Warrants was estimated at $31,979 using the Black-Scholes option pricing model with the following assumptions: estimated life of 3 years, risk-free interest rate of 2.40%, estimated volatility of 100,0%, dividends of $0.00 and an underlying share price of C$0.725. The fair value of the October Warrants of has been recorded to warrants liability (note 10) on the statements of financial position.

Further cash transaction costs of $35,412 have been allocated as follows: To common shares in the amount of $25,674 (allocated on the same basis as the warrants) and to financing costs in the amount of $9,738.

Year ended August 31, 2025

10.1.2.2 In July 2025, the Company completed the Financing, which consisted of 5,409,828 units (each a "**2025 Unit**"), raising gross proceeds of $3,955,930 (C$5,409,828). Each 2025 Unit consists of 1 Class A common shares and 1 warrant (each a "**2025 Warrant**"). A total of 5,409,828, 2025 Warrants were issued, are exercisable until June 27, 2028 at a price of C$2.50. The relative fair value of the 2025 Warrants was estimated at $1,087,375 using the Black-Scholes option pricing model with the following assumptions: estimated life of 3 years, risk-free interest rate of

(Expressed in United States Dollars, unless stated otherwise)

2.63%, estimated volatility of 100,0%, dividends of $0.00 and an underlying share price of C$0.725. The fair value of the 2025 Warrants has been recorded to derivative liability (note 11) on the statements of financial position.

Total cash transaction costs of $376,215 have been allocated as follows: To common shares in the amount of $277,977 (allocated on the same basis as the warrants); to financing costs in the amount of $87,638; and to legal fees in the amount of $10,600.

Pursuant to the Private Placement, the Company issued 386,435 advisor warrants (each, an "**Advisor Warrant**") exercisable until July 31, 2028 at a price of C$1.00. The fair value of the Advisor Warrants was estimated at $114,771 using the Black-Scholes option pricing model with the following assumptions: estimated life of 3 years, risk-free interest rate of 2.77%, cumulative volatility of 100,0%, dividends of $0.00 and an underlying share price of C$0.725. The fair value of the Advisor warrants was allocated as follows: To common shares in the amount of $83,209 (the basis as the warrants); and to non-cash financing fees in the amount of $31,562.

$25,592 (C$35,000) of the Financing was subscribed for by a related party.

10.2 Options

During the three and six months ended February 28, 2026, the Company issued nil amd 500,000 options (the "**Options**"), respectively, to a member of the Board of Directors. The fair value of $183,000 of the Options was estimated using the Black-Scholes option pricing model with the following assumptions: estimated life of 5 years, risk-free interest rate of 2.80%, estimated volatility of 100,0%, dividends of $0.00 and an underlying share price of C$0.725.

During the three and six months ended February 28, 2026, the Company incurred $nil (2025 - $nil) and $183,000 (2024 - $nil), respectively in share-based compensation, which has been recorded in the statements of loss and comprehensive loss.

10.3 Warrants reserve

During the three and six months ended February 28, 2026, the Company issued nil and 175,710, respectively, October Warrants (note 11.1.2.1).

A continuity of the Company's outstanding warrants follows:

	Number of warrants	Exercise price
		$
Outstanding at August 31, 2024	-	-
Issued	5,796,263	C2.50
Balance, August 31, 2025	5,796,263	C2.50
Issued	**175,710**	**C2.50**
Balance, August 31 and February 28, 2026	**5,971,973**	**C2.50**

(Expressed in United States Dollars, unless stated otherwise)

The outstanding issued warrants balance as at February 28, 2026, is comprised of the following items:

Date of expiry	**Type**	**Number of warrants**	**Exercise price**
			$
June 27, 2028	Warrants	5,585,538	
July 31, 2028	Advisor Warrants	386,435	C2.50
Balance, February 28, 2026		**5,971,973**	**C2.50**

11. RELATED PARTY TRANSACTIONS

Related parties are 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 a related party transaction when there is a transfer of resources or obligations between related parties.
Key management includes those individuals having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly. Key management includes the directors, named executive officers, being the Chief Executive Officer and the Chief Financial Officer, or companies controlled by them. Others include the Company's Chief Commercial Officer, Chief Medical Officer and Chief Technology Officer, or companies controlled by them. Compensation paid or payable to key management is detailed below:

	3 months ended February 28,		6 months ended February 28,	
	2026	2025	**2026**	2025
	$	$	**$**	$
Transactions with key managers (notes 15 & 17)	**-**	-	**200,000**	-
Executive compensation to key managers	**183,000**	-	**360,000**	-
Share-based compensation	**-**	-	**183,000**	-
Total	**183,000**	-	**743,000**	-

Prepaid expenses include $626,000 (August 31, 2025 - $100,050) of amounts prepaid to related parties.

Accounts payable and accrued liabilities include $nil (August 31, 2025 - $38,935) of amounts due to related parties.

Amounts due to related parties of $795 (August 31, 2025-$224), are due on demand, have no fixed term of repayment and bear an interest rate of 0% per annum.

12. FINANCIAL RISK MANAGEMENT

As at February 28, 2026, the Company's financial instruments consist of cash, accounts payable and accrued liabilities and due to related parties. The fair values of cash and accounts payable approximate their carrying values due to the relatively short-term to maturity.

Financial risk factors

The Company's activities expose it to a variety of financial risks: liquidity risk, capital management risk and foreign exchange risk. The Company's overall risk management program and business practices seek to minimize any potential adverse effects on the Company's financial performance. Risk management is carried out by the senior management team.

a) Liquidity risk

Liquidity risk is the risk that the Company is unable to generate or obtain sufficient cash or its equivalents in a cost-effective manner to fund its obligations as they come due. All of the Company's financial liabilities, other than warrants liability, have contractual maturity of less than 90 days and are subject to normal trade terms.

b) Capital management risk

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern to provide returns to the shareholders and to maintain an optimal capital structure to minimize the cost of capital. The Company considers shareholders' equity as capital.

To maintain or adjust the capital structure, the Company may issue new shares to shareholders or sell assets. There are no changes in the Company's capital management policies for the six months ended February 28, 2028 and for the year ended August 31, 2025. There are no external capital management requirements or covenants as at February 28, 2026 and August 31, 2025.

c) Foreign exchange risk

The Company's operations are mainly completed in US dollars. However, the Company does have transactions denominated in Canadian dollars. As well, it has raised capital in Canadian dollars. As such, the Company is susceptible to changes in foreign exchange rates, mainly for translation of Canadian-dollar denominated borrowings, trade payables and operating expenses. Based on Management's knowledge and experience of the financial markets, the Company believes that a 10% strengthening of the Canadian dollar against the USD at February 28, 2026, would have decreased the net asset position of the Company by approximately $53,000. A 10% weakening of the Canadian dollar against the same would have had an equal but opposite effect.

(Expressed in United States Dollars, unless stated otherwise)

13. TRANSACTION COSTS

The Company incurred the following Transactions costs:

	3 months ended February 28,		6 months ended February 28,	
	2026	2025	**2026**	2025
	$	$	**$**	$
Legal fees	**64,202**	-	**264,320**	-
Regulatory fees	**-**	-	**8,178**	-
Total transaction costs	**64,202**	-	**272,498**	-

14. RESEARCH AND DEVELOPMENT

For the three and six months ended February 28, 2026, $13,692 (2024 - $nil) and $322,881 (2024 - $nil), respectively, has been incurred with regard to the Company's testing and pilot project underway to complete its U.S. Food and Drug Administration application for approval for its laparoscopic atomizing solution system.

15. CASH FLOW INFORMATION

Working capital changes in operating assets and liabilities

Six months ended February 28,	**2026**	2025
	$	$
Prepaid expenses and other assets	**(577,647)**	-
Accounts payable and accrued liabilities	**(179,147)**	-
Working capital changes in operating assets and liabilities	**(756,614)**	-

16. COMMITMENTS AND LITIGATION

The Company has commitments of $525,400 remaining for fiscal 2026, regarding consulting agreements with executive management and development expenditures. The consulting agreements have expiry dates of December 31, 2026 and May 31, 2026, but automatically renew for successive one-year periods until terminated by the Company or the other party by providing 5 days' written notice prior to December 31, to the other. See note 11 for amounts paid to related parties for three and six months ended February 28, 2026 and 2025.

The Company may be, from time to time, involved in various claims and legal proceedings. When the Company cannot reasonably predict the likelihood or outcome of any claim, no provision is made within the consolidated statements of comprehensive loss.

17. SUBSEQUENT EVENTS

Qualifying Transaction

In April 2026, the Company completed a transaction ("T**ransaction**") with OpenSesame Acquisition Corp. ("**Open**"), a "Capital Pool Company" trading on the TSV Venture Exchange ("**TSXV**") under the symbol OPEN.P.

Pursuant to the Transaction, Open acquired of all of the issued and outstanding shares of Vector by way of a business combination, structured as a three-cornered merger that has satisfied the conditions for Open's Qualifying Transaction, as defined in TSXV Policy 2.4 – *Capital Pool Companies*.

Pursuant to the terms of the Transaction:

1. Open acquired all of the issued and outstanding securities (common shares, options, warrants and advisor warrants) of Vector ("**Vector Securities**") from Vector shareholders in consideration for the issuance of similar securities of Open ("**Open Securities**") on the basis of 10 Open Securities for each 1 Vector Security (the "**Exchange Ratio**"), at a deemed price per Open common share of C$0.10 based on the Exchange Ratio and the value per equity security of Vector.

2. On closing of the Transaction, as part of the Transaction, a wholly-owned subsidiary of Open ("**Open US**") completed an equity financing at a price per security equal to C$0.10 per equity security for gross proceeds of C$2,310,500 (the "**Concurrent Financing**"). Finder fees of C$85,240 were paid by Open US and 852,400 finder warrants were issued with regard to the Concurrent Financing.

The Transaction will constitute a reverse take-over of Open but does not meet the definition of a business, as defined in IFRS 3 – *Business Combinations*. As a result, the reverse take-over will be accounted for as an asset acquisition in accordance with IFRS 2 – *Share-based Payments*.

Pursuant to IFRS 2, Open is treated as the acquiree and Vector is treated as the acquirer. As a result, the go-forward entity is deemed to be a continuation of Vector and Vector is deemed to have acquired control of the assets and business of Open in the consideration of the issuance of capital, options and warrants, as applicable.