ALDD VENTURES CORP.

(A Capital Pool Company)

Management's Discussion and Analysis

For the three months ended June 30, 2024

The following management discussion and analysis ("MD&A") should be read in conjunction with the condensed interim financial statements and accompanying notes ("Financial Statements") of ALDD Ventures Corp. (the "Company") for the three months ended June 30, 2024 and the Company's audited financial statements for the period ended March 31, 2024.

Results have been prepared using accounting policies in compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All monetary amounts are reported in Canadian dollars unless otherwise indicated.

For further information on the Company reference should be made to the Company's public filings which are available on SEDAR.

This MD&A contains forward-looking information. See "Forward-Looking Information" and "Risks and Uncertainties" for a discussion of the risks, uncertainties and assumptions relating to such information.

INTRODUCTION

The following discussion of performance and financial condition should be read in conjunction with the condensed interim financial statements of ALDD Ventures Corp. (the "Company") for the three months ended June 30, 2024, and the audited financial statements of the Company for the period ended March 31, 2024. The Company's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The Company's reporting currency is Canadian dollars unless otherwise stated. This Management's Discussion and Analysis ("MD&A") is dated August 16, 2024.

DESCRIPTION OF BUSINESS

ALDD Ventures Corp. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on February 14, 2022. The Company is classified as a Capital Pool Company ("CPC") while the principal business is the identification and evaluation of assets or a business (the "Qualifying Transaction" ("QT")) and, once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities. 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.

The registered and head office of the Company is located at 6th Floor – 905 West Pender Street, Vancouver, B.C. V6C 1L6, Canada.

On June 15, 2022, the Company filed a preliminary prospectus with the securities regulatory authorities in the provinces of Alberta and British Columbia, and pursuant to an Agency Agreement (the "Agency Agreement") to be entered into between the Company and Haywood Securities Inc. (the "Agent"), to offer 4,000,000 Common Shares at $0.10 (the "Offering") per share to the public for total estimated proceeds of $400,000 (before transaction costs). The Agent will be granted options to purchase up to 10% of the total common shares sold under the offering at a price of $0.10 per share, and expiring 60 months from the closing date.

The Company will pay the agent a commission equal to 10% of the gross proceeds and grant 400,000 agent's options, a corporate finance fee of $14,500 and reasonable expenses.

On September 9, 2022, the Company filed an amended prospectus.

On November 10, 2022, the Company filed a final prospectus.

On May 5, 2023, the Company closed an initial public offering (the "IPO") by issuing 4,000,000 common shares at a price of $0.10 per share for gross proceeds of $400,000. The Company's shares are listed on the TSX Venture Exchange. Pursuant to the agency agreement, the Company agreed to pay a cash commission of 10% of the gross proceeds for totalling $40,000 and corporate finance fee of $14,500 to the agent. The agent is also granted 400,000 options to purchase 400,000 common shares of the Company at a price of $0.10 per share expiring 60 months from the closing date of the IPO.

These financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due.

As at June 30, 2024, the Company has not generated any revenues from operations and has an accumulated deficit of $204,199 (March 31, 2024 - $184,999). The Company expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern.

SELECTED ANNUAL AND QUARTERLY FINANCIAL INFORMATION

Selected Annual Information

The following selected financial information is derived from the audited financial statements of the Company. The figures have been prepared in accordance with IFRS.

	Year ended March 31, 2023 (audited)	**Year ended March 31, 2023 (audited)**	**February 14, 2022 (Incorporation) to March 31, 2022 (audited)**
	$	**$**	**$**
Total revenues	-	-	-
General and administrative expenses	75,178	100,757	9,068
Other income	4	-	-
Net loss and comprehensive loss	(75,174)	(100,757)	(9,068)
Net loss per share – Basic & fully diluted	(0.01)	(0.03)	(0.005)
Total assets	314,402	113,019	174,932
Total liabilities	2,520	8,753	4,000
Cash dividends declared per share	Nil	Nil	Nil

Quarterly financial information

The following table summarizes selected unaudited financial date for each of the last five fiscal quarters, prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of Financial Reporting Interpretations Committee ("IFRIC"):

	For the quarter ended			
	June 30, 2024	**March 31, 2024**	**December 31, 2023**	**September 30, 2023**
	("Q1 2025") **$**	**("Q4 2024")** **$**	**("Q2 2024")** **$**	**("Q2 2024")** **$**
Revenue	-	-	-	-
Operating expenses (recovery)	19,200	(29,543)	7,321	22,818
Other income (loss)	-	-	-	4
Net income (loss) for the quarter	(19,200)	29,543	(7,321)	(22,814)
Basic and diluted income (loss) per common share	(0.003)	0.004	(0.001)	(0.003)
Total assets	295,943	314,405	328,359	333,950
Total liabilities	3,258	2,520	3,288	2,380

	June 30, 2023	**March 31, 2023**	**December 31, 2022**	**September 30, 2022**
	("Q1 2024") **$**	**("Q4 2023")** **$**	**("Q3 2023")** **$**	**("Q2 2023")** **$**
Revenue	-	-	-	-
Operating expenses (recovery)	74,582	(24,573)	31,822	214
Other income (loss)	-	-	-	-
Net income (loss) for the quarter	(74,582)	24,573	(31,822)	(214)
Basic and diluted loss per common share	(0.012)	(0.005)	0.009	0.000
Total assets	372,866	113,019	98,047	142,296
Total liabilities	18,482	8,753	18,354	19,783

RESULTS OF OPERATIONS

For the three months ended June 30, 2024

Net loss and comprehensive loss for the three months ended June 30, 2024 was $19,200 (2023 - $74,582). The decrease in comprehensive loss of $55,382 was mainly attributable to the following:

- Filing fees of $Nil (2023 - $4,393) decreased due to additional filings made with various securities and regulatory commissions in 2023 due to the initial public offering in 2023.
- Professional fees of $18,260 (2023 - $67,831) decreased due to additional legal and accounting fees incurred for the initial public offering in 2023.
- Transfer agent fees of $922 (2023 - $2,340) decreased due to additional share capital activity during 2023 the initial public offering.

LIQUIDITY AND CAPITAL RESOURCES

As at June 30, 2024, the Company had working capital of $292,685 (March 31, 2024 - $311,885).

As at June 30, 2024, the shareholders' equity of $292,685 (March 31, 2024 - $311,885) consisted of share capital of $432,058 (March 31, 2024 - $432,058), contributed surplus of $64,826 (March 31, 2024 - $64,826) and deficit of $204,199 (March 31, 2024 - $184,999).

OUTSTANDING SHARE DATA

Authorized Share Capital: Unlimited common shares, without par value.

Issued and Outstanding as at June 30, 2024: 7,600,000 common shares (March 31, 2024 – 7,600,000).

Share issuances

On March 9, 2022, the Company issued 3,600,000 common shares at $0.05 per share to the directors and/or officers of the Company for proceeds of $180,000.

The issued and outstanding common shares are subject to a CPC Escrow Agreement. Under the CPC Escrow Agreement, 25% of the escrowed common shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 25% will be released on the dates 6, 12, and 18 months following the Initial Release. All common shares acquired on the exercise of stock options granted to directors, officers and non-employees prior to the completion of a qualifying transaction must also be deposited in escrow until the Final Exchange Bulletin is issued. In addition, all common shares of the Company acquired in the secondary market prior to the completion of a qualifying transaction by any person or company who becomes a control person are required to be deposited in escrow. Subject to certain exemptions permitted by the Exchange, all securities of the Company held by principals of the resulting issuer will also be escrowed.

On May 5, 2023, the Company closed an initial public offering (the "IPO") by issuing 4,000,000 common shares at a price of $0.10 per share for gross proceeds of $400,000. The Company's shares are listed on the TSX Venture Exchange. Pursuant to the agency agreement, the Company agreed to pay a cash commission of 10% of the gross proceeds for totalling $40,000 and corporate finance fee of $14,500 to the agent. The agent is also granted 400,000 options to purchase 400,000 common shares of the Company at a price of $0.10 per share expiring 60 months from the closing date of the IPO. As at June 30, 2024, the deferred financing cost of $Nil (March 31, 2024 -$42,729) relates to this IPO financing. As at June 30, 2024, the Company also made $Nil (March 31, 2024 - $10,000) prepayment to the agent pursuant to the agency agreement.

Options

On May 11, 2022, the Company adopted a Stock Option Plan which provides that the Board of Directors may from time to time, at its discretion, grant options exercisable over periods of up to 10 years and will not have an exercise price lower than the greater of the closing market price of the underlying securities on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options. The maximum number of common shares which may be issued pursuant to options granted under the Stock Option Plan will be 10% of the issued and outstanding common shares at the time of the grant. In addition, the number of common shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares in any 12-month period or 2% if the optionee is engaged in investor relations activities or is a consultant. The Stock Option Plan contains no vesting requirements, other than for consultants performing investor relations activities but permits the Board to specify a vesting schedule at its discretion.

On May 11, 2022, the Company granted 360,000 stock options to two of its directors at an exercise price of $0.05 per option. These options vest immediately and expire 10 years from the grant date.

The fair value of these stock options was determined to be $34,091 using the Black-Scholes Option Pricing Model using the following assumptions:

Risk-Free Annual Interest	2.99%
Expected Volatility	107.37%
Expected Life of Option	10 years
Expected Annual Dividend	0%

The share price at the measurement date is estimated to be $0.10 per share. Volatility was estimated by using the historical volatility of other company in the same industry during the similar period. The expected life in years represents the period of time that option granted are expected to be outstanding.

In connection with the IPO, the Company granted 400,000 options to the agent to purchase 400,000 common shares of the Company at a price of $0.10 per share expiring 60 months from the closing date of the IPO.

The fair value of these options was determined to be $30,735 using the Black-Scholes Option Pricing Model using the following assumptions:

Risk-Free Annual Interest	3.02%
Expected Volatility	102.90%
Expected Life of Option	5 years
Expected Annual Dividend	0%

The share price at the measurement date is estimated to be $0.10 per share. Volatility was estimated by using the historical volatility of comparable entities in the same industry during the similar period. The expected life in years represents the period of time that option granted are expected to be outstanding.

A summary of the Company's option activity is as follows:

	Number of options outstanding	Weighted average exercise price
Balance, February 14, 2022 (Incorporation) and March 31, 2022	**-**	**-**
Issued, May 11, 2022	360,000	$0.05
Balance, March 31, 2023	**360,000**	**$0.05**
Issued, May 5, 2023	400,000	$0.10
Balance, June 30 and March 31, 2024	**760,000**	**$0.08**

Options outstanding as at March 31, 2024:

Expiry Date	Number of options outstanding	Number of options exercisable	Weighted Average Exercise Price	Weighted Average Remaining Life (years)
May 4, 2028	400,000	400,000	$0.10	4.10
May 10, 2032	360,000	360,000	$0.05	8.12
	760,000	**760,000**	**$0.08**	**6.00**

TRANSACTIONS WITH RELATED PARTIES

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as persons performing similar functions. The Company's key management personnel include the chief executive officer, chief financial officer and the directors of the Company. Related party transactions have been measured at the exchange amount of consideration agreed between the related parties. Related party transactions not disclosed elsewhere in these financial statements are listed below.

During the three months ended June 30, 2024, the Company paid $6,000 (2023 - $4,000) in Professional fees to a company owned by the chief financial officer and director of the Company. As at June 30, 2024, included in accounts payable and accrued liabilities is $2,100 (March 31, 2024- $2,100) due to this Company.

LOSS PER SHARE

The calculation of basic and diluted loss per share for the three months ended June 30, 2024 was based on the loss attributable to common shareholders of $19,200 (2023 - $74,582) and the average weighted average number of common shares is 7,600,000 (2023 – 6,061,538).

As at June 30, 2024, there were 760,000 (March 31, 2024 – 760,000) share options outstanding that were potentially dilutive but not included in the diluted loss per share calculation as the effect would be anti-dilutive.

SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods. There have been no significant judgments made by management in the application of IFRS that have a significant effect on these financial statements.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes share capital in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

Cash Restrictions

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash, and accounts payable and accrued liabilities, approximate fair values due to the relatively short-term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Liquidity Risk

As at June 30, 2024, the Company had accounts payable and accrued liabilities of $3,258 (March 31, 2024 - $2,520) due within 12 months and had cash of $289,805 (March 31, 2024 - $309,196) to meet its current obligations. As a result, the Company has minimal liquidity risk.

SUBSEQUENT EVENTS

There are no subsequent events to report at this time.