ALEEN INC.

Management's Discussion and Analysis of the Company's Financial Condition and Results of Operations

For the Three and Six Months Ended January 31, 2026 and 2025

(Expressed in Canadian dollars)
(Unaudited)

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of Aleen Inc. (hereinafter "Aleen" or the "Company") for the three and six months ended January 31, 2026, and should be read in conjunction with the interim financial statements for the three and six months ended January 31, 2025, and the audited financial statements for the years ended July 31, 2025 and 2024. This MD&A was approved by the Board of Directors of Aleen Inc. effective March 17, 2026.

SCOPE OF ANALYSIS

The following is a discussion and analysis of Aleen Inc. The Company reports its financial results in Canadian dollars and in accordance International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

FORWARD LOOKING STATEMENTS

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. These forward-looking statements are based on current expectations that involve numerous risks and uncertainties, including, but not limited to, those identified in the Risks Factors section. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company may not provide updates or revise any forward-looking statements, except those otherwise required under paragraph 5.8(2) of NI 51-102, whether written or oral that may be made by or on the Company's behalf.

OVERALL PERFORMANCE

Other than as disclosed in this MD&A, the Company is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

As at January 31, 2026, the Company had working capital of $(387,869). The Company believes it possesses sufficient working capital and has access to additional funds, as agreed to be advanced by Mr. Luzin, a Director of the Company, under the Amendment #3 to Loan Agreement dated September 25, 2024, to fund operations for the next 12-month period.

DESCRIPTION OF COMPANY'S SECURITIES

Common Shares

The Company's authorized capital consists of an unlimited number of Common Shares, of which 12,643,300 Common Shares are issued and outstanding as at the date of this MD&A and January 31, 2026, as fully paid and non-assessable. 2,400,000 Common Shares were issued to four Directors of the Company and 10,043,300 of warrants were converted to 10,043,300 common shares on April 14, 2025. On July 16, 2025, Aleen Inc. issued 200,000 shares of common stock to its Chief Operating Officer and Director, Neil Allan Foran, in exchange for services rendered. The holders of the Common Shares are entitled to receive notice of, to attend at, and to vote at any meeting of the shareholders of the Company on the basis of one vote for each one share held at the time of any such meeting.

The Board is authorized to issue additional Common Shares on such terms and conditions and for such consideration as the Board may deem appropriate without further security holder action.

Special Warrants

As of the date of this MD&A and January 31, 2026, the Company had no special warrants outstanding.

GENERAL BUSINESS AND DEVELOPMENT

Aleen Inc. is a Canadian digital health startup company based in Ontario. The Company specializes in developing AI-driven tools for preliminary health consultancy and symptom checking.

The primary goal of the Company is to improve the efficiency of the healthcare system by providing fast and reliable symptom checks, which are crucial for timely medical treatment and disease management. Healthcare is a vital element for maintaining the quality of life.

However, not everyone receives appropriate medical treatment timely, which often result in accelerated disease progression. The current world, adjusting to the COVID-19 pandemic, requires the adoption of digital healthcare solutions to encourage the progress of the industry.

Aleen Inc. is focused on increasing health care system efficiencies by providing prompt digital fast symptom checks. The Company uses an Aleen Website based on the Aleen AI to help improve preliminary assessment efficiencies. Aleen Inc. does not offer personal or health medical advice. Users of the Company’s products are cautioned and advised to consult their healthcare provider before starting any nutrition, diet, exercise, or medical program, and the Company’s products are not intended to replace professional medical advice, diagnosis or treatment. Since September 2024, the Aleen Website became available in French language. Since January 2025, the Interactive Model became available on the Company’s Website.

SELECTED QUARTERLY FINANCIAL INFORMATION

The table below sets out certain selected financial information regarding the operations of the Company for the three and six months ended January 31, 2026 and 2025. The selected financial information has been prepared in accordance with IFRS and should be read in conjunction with the Company’s financial statements and related notes.

	Three months ended January 31,		**Six months ended January 31,**	
	2026 (unaudited)	**2025** (unaudited)	**2026** (unaudited)	**2025** (unaudited)
Revenue	$59,976	$10,587	$82,118	$187,168
Cost of goods sold	$7,500	$33,773	$16,742	$139,086
Operating expenses	$27,713	$76,932	$113,941	$157,655
Other income	$3	$38	$55	$54
Net income (loss) and comprehensive loss	$24,766	$(100,080)	$(48,510)	$(109,519)
Income (loss) per share	$0.00	$(0.04)	$(0.00)	$(0.05)
Total assets	$109,174	$360,567	$109,174	$360,567

RESULTS OF OPERATIONS

For the three months ended January 31, 2026 and 2025:

Revenue

For the three months ended January 31, 2026 and 2025, the Company generated total revenue of $59,976 and $10,587, respectively. The Company’s total revenue includes the following revenue sources: revenue from API subscription ($33,718 and $7,029 for the three months ended January 31, 2026 and 2025, respectively) and revenue from API calls ($26,258 and $3,558 for the three months ended January 31, 2026 and 2025, respectively). The increase in total revenue from $10,587 for the three months ended January 31, 2025, to $59,976 for the three months ended January 31, 2026, in total revenue was primarily due to the addition of new clients.

	Three Months Ended January 31	
	2026 (unaudited)	**2025 (unaudited)**
Revenues:		
API integration	$33,718	$7,029
API calls	$26,258	$3,558
Total Revenue	**$59,976**	**$10,587**

The Company incurred the cost of goods sold during the three months ended January 31, 2026, of $7,500 relating to server rent. The Company incurred the cost of goods sold during the three months ended January 31, 2025, of $33,773 relating to consulting services ($19,834) and server rent ($13,939). The decrease in cost of goods sold from $33,773 for the three months ended January 31, 2026, to $7,500 for the three months ended January 31, 2025, primarily reflects the non-recurrence of consulting expenses recognized in the prior-year period.

	Three Months Ended January 31	
	2026 (unaudited)	2025 (unaudited)
Cost of goods sold:		
Consulting Services	$-	$19,834
Server Rent	$7,500	$13,939
Total	**$7,500**	**$33,773**

The Aleen API is currently the Company's sole source of revenue. The Aleen Website raises awareness about the Company and its artificial intelligence capabilities in the telemedicine field that influences the sales of the API and contributes to the Company's overall revenue. For the three-month period ended October 31, 2023, the Company incurred $0 in expenditures for developing the Aleen Website to be available in the French language and $0 in expenditures to develop an interactive model. For the year ended July 31, 2024, the Company incurred $55,600 in expenditures for developing the Aleen Website in the French language and $79,500 in expenditures for the interactive model development. As of the Date of this MD&A, the Company completed the development of the Aleen Website made it available in the French language and $79,500 in expenditures to have an interactive model. In January 2025, the majority of the development of the Interactive model was completed and launched on the Aleen Website. By June 2025, the Interactive model had been fully transferred to the Aleen Website.

For the three months ended January 31, 2026, the Company has incurred $7,219 in marketing expenses.

Operating Expenses

Operating expenses for the three months period ended January 31, 2026, were $27,713 compared to $76,932 in the same in the prior year. This represents a decrease of $49,219 over the same period in the prior year, as indicated below:

	Three months ended January 31, 2026 (unaudited)	Three months ended January 31, 2025 (unaudited)
Amortization	12,752	3,415
Bank charges	137	60
General and administrative	297	244
Filing fees	2,443	565
Foreign exchange expense / (gain)	(12,295)	13,752
Marketing services	7,219	32,930
Professional fees	17,160	19,461
Website expense	-	6,505
	$27,713	**$76,932**

The primary drivers of the $49,219 decrease in operating expenses were a $26,047 swing in foreign exchange from a $13,752 loss in the prior-year period to a $12,295 gain, and a $25,711 reduction in marketing services expenses.

Other income for the three months periods ended January 31, 2026 and 2025 are as follows:

	Three months ended January 31, 2026 (unaudited)	Three months ended January 31, 2025 (unaudited)
Interest income	$3	$38
	$3	**$38**

Interest income includes interest on bank account balances denominated in US dollars.

Net income (loss)

For the three months ended January 31, 2026 and 2025, the Company reported a net income (loss) of $24,766 and $(100,080), respectively. The Company's operating income increased due to the factors discussed above.

For the six months ended January 31, 2026 and 2025:

Revenue

For the six months ended January 31, 2026 and 2025, the Company generated total revenue of $82,118 and $187,168, respectively. The Company's total revenue includes the following revenue sources: revenue from API subscription ($34,922 and $60,190 for the six months ended January 31, 2026 and 2025, respectively) and revenue from API calls ($47,196 and $126,978 for the six months ended January 31, 2026 and 2025, respectively). The decrease in total revenue from $187,168 for the six months ended January 31, 2025, to $82,118 for the six months ended January 31, 2026, in total revenue is due to decreased demand from our customers during that period.

	Six Months Ended January 31	
	2026 (unaudited)	**2025 (unaudited)**
Revenues:		
API integration	$34,922	$60,190
API calls	$47,196	$126,978
Total Revenue	**$82,118**	**$187,168**

The Company incurred the cost of goods sold during the six months ended January 31, 2026, of $16,742 relating to server rent. The Company incurred the cost of goods sold during the six months ended January 31, 2025, of $139,086 relating to consulting services ($116,011) and server rent ($23,075). The decrease in cost of goods sold from $139,086 for the six months ended January 31, 2025, to $16,742 for the six months ended January 31, 2026, primarily reflects the non-recurrence of consulting expenses recognized in the prior-year period.

	Six Months Ended January 31	
	2026 (unaudited)	**2025 (unaudited)**
Cost of goods sold:		
Consulting Services	$-	$116,011
Server Rent	$16,742	$23,075
Total	**$16,742**	**$139,086**

The Aleen API is currently the Company's sole source of revenue. The Aleen Website raises awareness about the Company and its artificial intelligence capabilities in the telemedicine field that influences the sales of the API and contributes to the Company's overall revenue. For the three-month period ended October 31, 2023, the Company incurred $0 in expenditures for developing the Aleen Website to be available in the French language and $0 in expenditures to develop an interactive model. For the year ended July 31, 2024, the Company incurred $55,600 in expenditures for developing the Aleen Website in the French language and $79,500 in expenditures for the interactive model development. As of the Date of this MD&A, the Company completed the development of the Aleen Website made it available in the French language and $79,500 in expenditures to have an interactive model. In January 2025, the majority of the development of the Interactive model was completed and launched on the Aleen Website. By June 2025, the Interactive model had been fully transferred to the Aleen Website.

For the six months ended January 31, 2026, the Company has incurred $24,774 in marketing expenses, including Marketing Agency Agreement dated September 9, 2024, SEO Agreement dated November 1, 2024, and Advertising and Analytics Services Agreement dated April 1, 2025.

Operating Expenses

Operating expenses for the six months period ended January 31, 2026, were $113,941 compared to $157,655 in the same in the prior year. This represents a decrease of $43,714 over the same period in the prior year, as indicated below:

	Six months ended January 31, 2026 (unaudited)	**Six months ended January 31, 2025 (unaudited)**
Amortization	23,678	6,830
Bank charges	179	296
General and administrative	499	631
Filing fees	2,516	6,463
Foreign exchange expense / (gain)	(5,141)	20,268
Marketing services	24,774	38,882
Professional fees	29,973	72,250
Software development expense	34,051	-
Website expense	3,412	12,035
	$113,941	**$157,655**

The primary reason for the overall decrease in operating expenses was a reduction in professional fees (decreased $42,277, or 59%, from $72,250 to $29,973), marketing services (decreased $14,108, or 36%, from $38,882 to $24,774) and website expense (decreased $8,623, or 72%, from $12,035 to $3,412).

Other income for the six months periods ended January 31, 2026, and 2025 are as follows:

	Six months ended January 31, 2026 (unaudited)	**Six months ended January 31, 2025 (unaudited)**
Interest income	$55	$54
	$55	**$54**

Interest income includes interest on bank account balances denominated in US dollars.

Net income (loss)
For the six months ended January 31, 2026, and 2025, the Company reported a net loss of $48,510 and $109,519, respectively. The Company's operating loss increased due to the factors discussed above.

SUMMARY OF QUARTERLY RESULTS FOR THE LAST CONSECUTIVE EIGHT QUARTERS

The following table presents the unaudited summarized financial information for the last eight quarters:

	2nd Quarter ended January 31, 2026 $	**1st Quarter ended October 31, 2025 $**	**4th Quarter ended July 31, 2025 $**	**3rd Quarter ended April 30, 2025 $**
Revenue	59,976	22,142	32,721	65,541
Cost of goods sold	7,500	9,242	82,147	45,354
Expenses	27,713	86,227	121,882	61,258
Other income	3	51	205	274
Net income (loss)	24,766	(73,276)	(171,103)	(40,797)
Income (loss) per share - basic & diluted	0.00	(0.01)	(0.01)	(0.00)

In 2026, the variations in net loss from quarter to quarter are primarily a result of changes in demand for the Company's services, the extent of the amount of professional fees related to the prospectus filing, website and software development expenses.

	2nd Quarter ended January 31, 2025 $	**1st Quarter ended October 31, 2024 $**	**4th Quarter ended July 31, 2024 $**	**3rd Quarter ended April 30, 2024 $**
Revenue	10,587	176,582	42,122	55,412
Cost of goods sold	33,773	105,314	-	-
Expenses	76,932	80,723	86,308	100,818
Other income	38	16	1	192
Net income (loss)	(100,080)	(9,439)	(44,185)	(45,214)
Income (loss) per share - basic & diluted	(0.04)	(0.00)	(0.02)	(0.02)

In 2025, the variations in net income (loss) from quarter to quarter are primarily a result of changes in demand for the Company's services, the extent of general and administrative expenses incurred, the amount of professional fees related to the prospectus filing and website expenses.

LIQUIDITY AND CAPITAL RESOURCES

The following is a summary of working capital as of January 31, 2026 and July 31, 2025:

	January 31, 2026	July 31, 2025
Current Assets	$31,917	$73,345
Current Liabilities	$419,786	$413,541
Working Capital	**$(387,869)**	**$(340,196)**

Current Assets were $31,917 as of January 31, 2026 (July 31, 2025 - $73,345). The balance was comprised of cash of $3,100 ($50,819 as of July 31, 2025) and prepaid expenses of $28,817 ($22,52 as of July 31, 2025).

Current Liabilities of $419,786 as of January 31, 2026 (July 31, 2025 - $413,541). The balance as of January 31, 2026, was comprised of accounts payable $0 ($576 as of July 31, 2025), deferred income $13,941 ($0 as of July 31, 2025), loan payable of $99,122 ($100,861 as of July 31, 2025) and related-party loans of $306,723 ($312,104 as of July 31, 2025).

The increase in working capital deficit for the six months ended January 31, 2026, was primarily due to a decrease in cash and an increase in deferred income.

The continuation of the Company as a going-concern is dependent on its ability to raise additional capital or debt financing, including on reasonable terms, in order to meet business objectives towards achieving profitable business operations.

Management intends to finance operating costs over the next twelve months predominantly with profits and the proceeds obtained from the previous sales of the Special Warrants. Further, in order to maintain or adjust its capital structure, the Company may issue new shares, new debt, or scale back the size and nature of its operations. The Company is not subject to externally imposed capital requirements. As at January 31, 2026 and July 31, 2025, shareholders' deficit was $310,612 and $262,102, respectively.

As at January 31, 2026 and July 31, 2025, the Company had 12,643,300 and 12,643,300 shares issued and outstanding, respectively.

As at January 31, 2026 and July 31, 2025, the Company had no special warrants issued and outstanding.

	For the six months ended January 31, 2026	For the six months ended January 31, 2025
Net cash used in operating activities	$(17,758)	$(105,201)
Net cash provided by financing activities	$-	$134,486
Net cash used in investing activities	$(22,841)	$-
Effect of exchange rate on cash	$(7,120)	$14,154
Net change in cash	**$(40,599)**	**$29,285**

Cash used in operating activities was $(17,758) for the six months ended January 31, 2026, compared to cash used by operating activities of $(105,201) for the six months ended January 31, 2025. Net cash flows used in operating activities for the six months ended January 31, 2026, consisted of a net loss of $48,510, amortization of $23,678, decrease in prepaid expenses of $6,291, increase in deferred income of $13,941 and decrease in accounts payable and accrued liabilities of $576. Net cash flows used in operating activities for the six months ended January 31, 2025, consisted of a net loss of $109,519, amortization of $6,830, decrease in accounts receivable of $50,128, decrease in prepaid expenses of $140,137, increase in deferred income of $52,933 and increase in accounts payable and accrued liabilities of $34,564. Cash flows used in operating activities increased during the current period mainly due to a decrease in net loss and prepaid expenses.

There were no financing activities for the six months ended January 31, 2026. For the six months ended January 31, 2025, financing activities included $134,486, consisted of loan payable ($100,174) and related-party loans ($34,312).

For the six months ended January 31, 2026, investing activities included $22,841 of website improvement costs. There were no investing activities for the six months ended January 31, 2025.

The financial statements have been prepared on a going concern basis. The going concern basis assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. However, the Company had limited revenues and accumulated losses as of January 31, 2026 and July 31, 2025. The Company has not completed its efforts to establish a stabilized source of revenue sufficient to cover operating costs over an extended period of time.

The Company's ability to continue as a going concern is dependent upon attaining profitable operations, and, if required, the ability to raise funds through public equity financings to meet expenditure commitments. There is no assurance that these activities will be successful. The combination of the circumstances set out above represents a material uncertainty which may cast significant doubt upon the Company's ability to continue as a going concern. However, the Company is confident that it will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the Company continues to adopt the going concern basis in preparing its financial statements. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported revenues and expenses, and the balance sheet classifications used that would be necessary if the going concern assumptions were not appropriate. These adjustments would be material to the financial statements.

OUTSTANDING SHARE DATA

As of the day of this report, the Company had 12,643,300 issued and outstanding Common Shares.

RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, close family members, other key management individuals and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

Related party transactions conducted in the normal course of operations are measured at the fair value and approved by the Board of Directors in strict adherence to conflict-of-interest law and regulations.

The Company had loans with director of the Company controlled by them as at January 31, 2026 and July 31, 2025:

In December 2022; January, June, July and November 2023; March, April, May, July, August and December 2024; April 2025 director of the Company, Oleksandr Luzin, advanced the Company US$50,000; US$15,000, US$20,000, US$34,800, US$1,165; US$1,000, US$1,000, US$8,000, US$4,700, US$4,000, USD20,394; USD65,059 to cover operating expenses, respectively. This loan is due on demand. The amount owing is unsecured and non-interest bearing.

As at January 31, 2026 and July 31, 2025, the Company owed $306,723 and $312,104 to the director of the Company, Oleksandr Luzin, respectively.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Set out below is a comparison, by category, of the carrying amounts and fair values of all of the Company's financial instruments that are carried in the financial statements and how the fair value of financial instruments is measured.

Financial and Capital Risk Management
Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are described below.

Level 1 - unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 - inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 - inputs that are not based on observable market data.

The Company enters into financial instruments to finance its operations in the normal course of business.

The Company has no financial instruments carried at fair value. The Company's cash, accounts receivable, accrued liabilities and loan payable are recorded at subsequently measured at amortized cost.

The Company is exposed to varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in way in which such exposure in managed is provided as follows:

<u>Foreign exchange risk</u>
The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risks minimal.

<u>Credit risk</u>
The Company's cash is largely held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company maintains cash deposits with Schedule A financial institution, which from time to time may exceed federally

insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Interest rate risk
Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk
The Company's ability to continue as a going concern is dependent on management's ability to raise the required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Price risk
The ability of the Company to develop its intended software and the future profitability of the Company are directly related to the market prices.

CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits for other stakeholders. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying natural resource properties. The Company's objective is met by retaining adequate equity to guard against the possibility that cash flows from assets will not be sufficient to meet future cash flow requirements. The Company considers its capital structure to include cash and working capital. In order to maintain or adjust the capital structure, the Company may from time-to-time issue shares and adjust its capital spending to manage current and projected debt levels. To assess capital and operating efficiency and financial strength, the Company continually monitors its net cash and working capital.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

MANAGEMENT'S RESPONSIBILITY

Management is responsible for all information contained in this report. The financial statements have been prepared in accordance with IFRS and include amounts based on management's informed judgments and estimates.

RISKS AND UNCERTAINTIES

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Only investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment should undertake such investment. Prospective investors should carefully consider the risk and uncertainties that have affected, and which in the future are reasonably expected to affect, the Company and its financial position.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this discussion, including information as to future activities, events and financial or operating performance of the Company and its projects, constitute forward-looking statements. Such forward-looking statements involve known and unknown risks and uncertainties that could cause actual events or results to, differ materially from estimated or anticipated activities, events or results implied or expressed in such forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases. Forward-looking information may also be identified in statements where certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made.

Many factors could cause actual activities and events and the Company's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company.

These forward-looking statements are made as of the date hereof and the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainly therein.

OTHER INFORMATION

Additional information on the Company is available on SEDAR+ at https://www.sedarplus.ca).