

**Hopefield Ventures Two Inc.
Announces Agreement to Acquire Carrier Connect Systems Ltd.
as its Qualifying Transaction**

Vancouver, British Columbia, October 23, 2024 – **Hopefield Ventures Two Inc.** (TSXV: HVII.P) (“**HVII**” or the “**Company**”) is pleased to announce that, further to its press release dated September 17, 2024, it has entered into a definitive share purchase agreement dated October 23, 2024 (the “**Definitive Agreement**”) with Carrier Connect Systems Ltd. (“**Carrier**”) and the shareholders of Carrier (the “**Vendors**”), which will, subject to certain conditions and approval of the TSX Venture Exchange (the “**TSXV**” or the “**Exchange**”), constitute HVII’s “Qualifying Transaction” (as such term is defined in Policy 2.4 – *Capital Pool Companies* (“**Policy 2.4**”) of the TSXV) (the “**Transaction**”).

Carrier is a private arm’s length company that operates a Tier II/III data center in Vancouver, British Columbia, and specializes in delivering co-location and data center solutions to service providers, enterprises and small businesses.

Summary of the Transaction

The Transaction will be carried out pursuant to the terms of the Definitive Agreement, a copy of which is filed on the Company’s SEDAR+ profile at www.sedarplus.ca. The below description of the terms of the Transaction is qualified in its entirety by reference to the full text of the Definitive Agreement.

The Definitive Agreement provides that HVII will acquire all of the issued and outstanding common shares in the capital of Carrier (the “**Carrier Shares**”) from the Vendors in exchange for the issuance of an aggregate of 3,600,000 Resulting Issuer Shares (as defined below) to the Vendors and by causing Carrier to pay to certain creditors of Carrier an aggregate of \$100,000 (the “**Cash Consideration**”). To give effect to the Transaction, the Company will:

- effect a consolidation of its issued and outstanding common shares (“**Company Shares**”) on the basis of one post-consolidated Company Share for each 2.98125 pre-consolidation Company Shares (the “**Consolidation**”), which will result in there being 6,000,000 post-Consolidation Company Shares issued and outstanding;
- change its name to “Carrier Connect Data Solutions Inc.” or such other name as Carrier or HVII may determine and which is acceptable to the Exchange and any other applicable regulatory authorities (the “**Name Change**”);
- cause Carrier to pay the Cash Consideration; and
- issue an aggregate of 3,600,000 post-Consolidation and post-Name Change Company Shares (the “**Resulting Issuer Shares**”) to the Vendors in exchange for all of the issued and outstanding Carrier Shares.

Upon the closing of the Transaction (the “**Closing**”), Carrier will be a wholly-owned subsidiary of the Company, and the Company (now, the “**Resulting Issuer**”) will carry on the business currently carried on by Carrier, and the Resulting Issuer will be a Tier 2 Technology Issuer under the policies of the TSXV. The Vendors will hold 3,600,000 Resulting Issuer Shares, representing approximately 37.5% of the outstanding Resulting Issuer Shares, and the current shareholders of HVII will hold 6,000,000 Resulting Issuer Shares, representing approximately 62.5% of the outstanding Resulting Issuer Shares. For the purposes of the Transaction, the Resulting Issuer Shares issued in exchange for the Carrier Shares will be valued at \$0.05 per share. Certain Resulting Issuer Shares will be subject to escrow in accordance with the rules of the TSXV.

Completion of the Transaction is subject to the satisfaction of a number of customary conditions, including, but not limited to: (i) receipt of all required approvals and consents relating to the Transaction, including without limitation, (A) acceptance by the TSXV and receipt of other applicable regulatory approvals, (B) any third party consents, and (C) any approvals of the boards of directors and securityholders of Carrier and HVII, as applicable and as required by the TSXV and under applicable corporate or securities laws; (ii) completion of the Consolidation; (iii) completion of the Name Change; (iv) HVII shall have positive working capital; (v) Carrier shall have no debt other than accounts payable, such debt not to exceed \$30,000, after accounting for the payment of the Cash Consideration; (vi) the board of directors of the Resulting Issuer shall be reconstituted, such that it will consist of four directors, being Mark Binns (Chair), Johan Arnet, Mitch Demeter and Peter Smyrniotis (the “**Resulting Issuer Board**”), and the Exchange shall not have objected to the appointment the Resulting Issuer Board; (vii) the Resulting Issuer entering into an employment or consulting agreement with Johan Arnet for his role as Chief Technology Officer of the Resulting Issuer; (viii); the Resulting Issuer entering into an employment or consulting agreement with Mark Binns for his role as Chief Executive Officer of the Resulting Issuer; (ix) no material adverse change shall have occurred in the business, results of operations, assets, liabilities or financial condition of Carrier or HVII, as applicable; (x) there being no prohibition under applicable laws against consummation of the Transaction; and (xi) the Consideration Shares, when issued on Closing, shall be validly issued and free and clear of all encumbrances, except for such resale and escrow restrictions imposed by the Exchange and applicable securities laws.

In accordance with the Definitive Agreement, the closing date of the Transaction will take place electronically at such time and date as the Company may determine following the satisfaction of all conditions of Closing, and which date shall be no later than 5:00 p.m. (Vancouver time) on December 31, 2024, or such other date as may be agreed to in writing by the Company and Carrier. In the event any of the conditions set forth above are not completed or the Transaction does not proceed, the Company will notify shareholders.

As the proposed Transaction is not a “Non-Arm’s Length Qualifying Transaction” (within the meaning of Policy 2.4), the Transaction does not require the approval of the shareholders of HVII.

About Hopefield Ventures Two Inc.

HVII was incorporated on January 24, 2022 pursuant to the provisions of the *Business Corporations Act* (British Columbia) (“**BCBCA**”), is a “reporting issuer” in the Provinces of British Columbia, Alberta and Ontario and is a “capital pool company” (within the meanings of the policies of the TSXV, including Policy 2.4). HVII has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in Policy 2.4, until the completion of a Qualifying Transaction (as defined in Policy 2.4), HVII will not carry on any business other than the identification and evaluation of companies, business or assets with a view to completing a proposed Qualifying Transaction.

About Carrier Connect Systems Ltd.

Carrier was incorporated pursuant to the BCBCA on July 24, 2019. Carrier operates a Tier II/III data center located in downtown Vancouver, British Columbia, and specializes in delivering co-location and data center solutions to service providers, enterprises and small businesses. Data centers are the physical locations that store computing machines and their related hardware equipment, such as servers, data storage drives, and network equipment. As a carrier-neutral facility, Carrier’s systems are fully independent and owned outright within its leased space. The current principal market for Carrier is the Vancouver Metropolitan Area, where it serves clients who use its facility either as their primary datacenter or as an ancillary site depending on their needs.

Carrier initially operated a micro datacenter in the Spencer Building at Harbour Centre in Vancouver, British Columbia (the “**Spencer Building**”), primarily offering core network points of presence for 4-6 clients. In February 2022, Carrier secured a larger space at 200 Burrard in Vancouver (“**200 Burrard**”). Following a brief migration, the Spencer Building facility, which housed 7 racks, was closed in favor of the 200 Burrard site, which supports over 45 racks. The remaining presence at the Spencer Building is located in the

facility's "Meet-Me Room", providing full access to land connections and interconnection with Vancouver's internet hub, while also supporting expansion at the 200 Burrard data center.

The major data center operators in the Vancouver Area are: (i) Cologix; (ii) Estruxtures; (iii) Zayo; (iv) Equinix; (v) Datacenter.com; and (vi) Hostway. The continuing rapid growth of AI, centralized computing, IT outsourcing and remote work environments is driving an increasing need for suitable facilities. Data center space demand is rapidly increasing in the Vancouver market, and management of the Company believes that Carrier is well-positioned to grow alongside the increasing demand for data center space in Vancouver.

Summary of Certain Historical Financial Information of Carrier

A summary of certain historical unaudited financial information for Carrier is included in the table below:

	As at the three months ended September 30, 2024 (Unaudited)	As at Year Ended June 30, 2024 (Unaudited)	As at Year Ended June 30, 2023 (Unaudited)
Total Revenues	86,501.98	366,766.92	298,555.17
Loss from Operations	99,703.19	436,663.41	425,950.73
Net Income (or loss)	(13,201.21)	(77,096.49)	(128,595.56)
Total Assets	1,412,268.35	1,418,616.40	1,494,406.48
Total Liabilities	1,697,123.71	1,690,329.55	1,689,023.14
Cash Dividends Declared	nil	nil	nil

Proposed Directors and Senior Management Team

The following are brief biographies of the currently proposed directors and executive officers of the Resulting Issuer following completion of the Transaction:

Mark Binns – Proposed Chief Executive Officer, Corporate Secretary and Director

Mr. Binns is a seasoned entrepreneur and public markets CEO and director, with 25+ years of experience building B2B and B2C companies in the cryptocurrency, retail and telecom industries. Mr. Binns also has a successful consulting career, providing strategic advice on customer acquisition and revenue growth to Fortune 1000 technology companies, including Blackberry, Cisco and Rogers Communications. Mr. Binns is a current director and former CEO of BIGG Digital Assets Inc. (TSX.V: BIGG), former Director of WonderFi Technologies Inc. (TSX: WNDR), a former Director of Sparx Technologies Inc. (now, Tablas Ventures Corp.) (ALPHA:SPRX.APH), and former Director of Netcoins Holdings Inc.

Zula Kropivnitski – Proposed Chief Financial Officer

Ms. Kropivnitski has over fifteen years of experience in financial reporting with public companies listed on Canadian and US stock exchanges in the resource and technology sectors. Ms. Kropivnitski received her Chartered Professional Accountant designation from the Certified General Accountants Association of British Columbia, Canada, and later obtained her ACCA designation from the Association of Chartered Certified Accountants of UK. Ms. Kropivnitski has a Masters in Applied Mathematics from the National Research Nuclear University at the Moscow Engineering Physics Institute. Notable positions include CFO of Silver Elephant Mining Corporation from July 2022 to December 2022 (TSX: ELEF), CFO of HS Govtech, Ltd. (CSE: HV), and CFO with Abraplata Resource Corp. (now, AbraSilver Resource Corp.) (TSX.V: ABRA) from 2016 to 2019.

Johan Arnet – Proposed Chief Technology Officer and Director

Mr. Arnet is the founder of Carrier and has started and grown nine IT, internet and telecom companies since 1995, including Turnium Technology Group Inc. (“**TTGI**”) and Multapplied Networks Inc. After studying Computer Science at Simon Fraser University in Burnaby, British Columbia, Mr. Arnet left to become an entrepreneur and continue the IT Consulting work that he had started in high school. In 1999, he received the Young Entrepreneur of the Year Award from the Business Development Bank of Canada. He is currently a Director of TTGI (TSX.V: TTGI), an industry leader in cloud-native software-defined wide area networking solutions (SD-WAN), and a TSXV-listed company.

Peter Smyrniotis – Proposed Director

Peter Smyrniotis is an Executive Operator who leads and partners with startups to achieve growth and secure venture backed funding. He works with the CEOs and Executive Teams within his portfolio to build high performance teams who develop robust product roadmaps, comprehensive GTM strategic plans, and then a capital plan to build high growth, high value ventures. He has launched several innovative SaaS applications, B2B & B2C marketplaces, and Web3 ventures in HealthTech, PropTech, Networking-as-a-Service/Cloud, Creator Economy, and Security. Mr. Smyrniotis is currently a director of Victory Square Technologies, a leading Canadian technology accelerator, as well as director of Spark RE Technologies Inc., CoPilot AI, TTGI and Rentatee Technologies Inc. His work focuses on providing strategic guidance and execution on corporate governance, financing activities, organizational development, product market fit, business development and commercializing new products and services.

Mitchell Demeter – Proposed Director

Mitchell Demeter is a seasoned entrepreneur and blockchain pioneer with over 15 years of experience in scaling and leading high-growth companies. As the former President of Netcoins Inc., he played a pivotal role in scaling it into one of Canada’s leading digital asset exchanges. Co-founder of Bitcoiniacs and Cointrader Exchange Inc., two of Canada’s first cryptocurrency exchanges, Mitchell also served as a Director of BIGG Digital Assets Inc. (TSX.V: BIGG), the parent company of Netcoins. Currently, he serves as an Independent Director at Bitcoin Well and Neptune Digital Assets (TSX.V:NDA). His expertise spans business development, strategic leadership, and building partnerships across the fintech and blockchain industries.

Upon closing of the Transaction, it is expected that no other person will own, direct, or control, directly or indirectly, 10% or more of the issued and outstanding Resulting Issuer Shares other than as disclosed below:

Name of Shareholder and Jurisdiction of Residence or Incorporation	Number of Resulting Issuer Shares	Percentage of Issued and Outstanding
ThinSolution Inc. ⁽¹⁾ <i>British Columbia, Canada</i>	2,880,000	30%

Note: (1) Johan Arnet is the controlling shareholder of ThinSolution Inc.

Filing Statement

In connection with the Transaction and pursuant to TSXV requirements, the Company will file a filing statement under its profile on SEDAR+ at www.sedarplus.ca, which will contain relevant details regarding the Transaction, HVII, Carrier and the Resulting Issuer.

Trading Halt

Trading in securities of a Capital Pool Company should be considered highly speculative. Trading has been halted for the Company Shares in accordance with TSXV policies, and will remain halted pending the TSXV's review of the Transaction, completion of various regulatory filings with the TSXV in connection therewith, and satisfaction of other conditions of the TSXV for the resumption of trading. Trading in the Company's Shares may not resume before the Closing. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction, nor shall there be any offer, sale, or solicitation of securities in any state in the United States in which such offer, sale, or solicitation would be unlawful.

Sponsorship

Under the policies of the TSXV, the parties to the Transaction will be required to engage a sponsor for the Transaction unless an exemption or waiver from this requirement can be obtained. The Company intends to apply to the TSXV for a waiver from the sponsorship requirements for the Transaction based upon the waivers available in TSXV policies. There is no assurance that a waiver from this requirement can or will be obtained.

Arm's Length Transaction

The Transaction was negotiated by parties who are dealing at arm's length with each other and therefore, the Transaction is not a Non-Arm's Length Qualifying Transaction in accordance with the policies of the TSXV.

Finder's Fees

No finder's fees or commissions are payable by the Company or Carrier in connection with the closing of the Transaction.

Further Information

All information contained in this press release with respect to HVII, Carrier and the Resulting Issuer was supplied by the applicable party for inclusion herein, without independent review by the other parties, and each party and its directors and officers have relied on the other parties for any information concerning the other parties. The summary of certain historical financial information of Carrier contained in this press release has been provided by Carrier, is unaudited, and may be adjusted in the Company's filing statement once it has been audited, and such adjustments may be material.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as to be disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of HVII should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

Contact Information

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Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking information**”) within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an issuer’s business, capital, or operations that is prospective in nature. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking information. Forward-looking information is often identified by terms such as “may”, “should”, “anticipate”, “would”, “will”, “estimates”, “believes”, “intends” “expects” and similar expressions which are intended to identify forward-looking information. More particularly and without limitation, this press release contains forward-looking information concerning (a) the Transaction, (b) the Consolidation (including its timing), (c) the Name Change (including its timing), (d) any resale or escrow restrictions on the Resulting Issuer Shares exchanged for the Carrier Shares; (e) the expected composition of the board and management of directors of the Resulting Issuer following the Transaction, (f) the completion and timing of board, securityholder and regulatory approvals, including the application to and approval by the TSXV in respect of the Transaction, (g) certain financial information and forecasts, (h) the ability of HVII and Carrier to meet the conditions of the Transaction and the timing for completing the Transaction, (i) the timing for meeting the terms and conditions of the Definitive Agreement, (j) the preparation and delivery to securityholders of a filing statement and the timing associated with its preparation and delivery to securityholders, (k) information surrounding the market for data centers generally and in Vancouver, British Columbia, specifically, and (l) trading in HVII’s common shares and when such trading will resume, if at all.

The Company cautions that all forward-looking information is inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of HVII and Carrier, including expectations and assumptions concerning HVII, and Carrier, the Consolidation, the Name Change, the Transaction, the timely receipt of all required approvals (as applicable), including the acceptance of the TSXV, the satisfaction of other closing conditions in accordance with the terms of the Definitive Agreement, as well as other risks, uncertainties, and assumptions, including but not limited to assumptions regarding prevailing market conditions and general business, economic, competitive, political and social uncertainties to develop the forward-looking information in this press release. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. There can be no assurance that the Transaction will be completed in its entirety or at all. Investors are cautioned that any information released or received with respect to, among other matters disclosed in this press release, the Consolidation, the Name Change, and/or the Transaction may not be accurate or complete and should not be relied upon. Such forward-looking information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking information contained in this press release is expressly qualified by this cautionary statement.

The forward-looking information contained in this press release are made as of the date of this press release, and HVII does not undertake any obligation to update publicly or to revise any of the included

forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.