

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This Prospectus constitutes a public offering of the securities only in those jurisdictions where they may be lawfully offered for sale and, in such jurisdictions, only by persons permitted to sell such securities.

PROSPECTUS

Initial Public Offering

August 9, 2023

V Ten Capital Corp.
(a Capital Pool Company)

\$200,000 or 2,000,000 Common Shares
Price: \$0.10 per Common Share

The purpose of this offering (the “**Offering**”) is to provide V Ten Capital Corp. (the “**Issuer**”) with a minimum amount of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as hereinafter defined). Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the “**Exchange**”) and, in the case of a Non-Arm’s Length Qualifying Transaction (as hereinafter defined), must also receive Majority of the Minority Approval in accordance with Exchange Policy 2.4 – *Capital Pool Companies* (the “**CPC Policy**”). The Issuer is a Capital Pool Company (“**CPC**”). It has not commenced commercial operations and has no assets other than a minimum amount of cash and deferred offering costs. Except as specifically contemplated in the CPC Policy, until the Completion of a Qualifying Transaction, the Issuer will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See “**BUSINESS OF THE ISSUER**” and “**USE OF PROCEEDS**”.

This Offering is being conducted on a commercially reasonable efforts basis by **Leede Jones Gable Inc.** (the “**Agent**”) in the Provinces of British Columbia, Alberta, and Ontario and consists of 2,000,000 common shares (the “**Common Shares**”) of the Issuer (the “**Offering**”) at a price of \$0.10 per Common Share (the “**Offering Price**”) for total gross proceeds to the Issuer of \$200,000. The Offering Price was determined by negotiation between the Issuer and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement (as hereinafter defined).

Pursuant to the Agency Agreement, the Agent, and any sub-agents as the Agent may direct, will be granted a non-transferable option to purchase the number of Common Shares (the “**Agent’s Option**”) equal to 10% of offered securities sold at a price of \$0.10 per Agent’s Share (as hereinafter defined), and expiring on the date that is sixty (60) months following the Closing Date. The grant of the Agent’s Option is qualified under this prospectus (the “**Prospectus**”). See “**PLAN OF DISTRIBUTION – Agency Agreement and Agent’s Compensation**”.

	Price to Public	Agent’s Commission⁽¹⁾	Proceeds to Issuer⁽²⁾
Per Common Share	\$0.10	\$0.01	\$0.09
Offering ⁽³⁾	\$200,000	\$20,000	\$180,000

Notes:

- (1) The Agent will receive a cash commission equal to 10% of the gross proceeds to the Issuer. In addition, the Agent and its subagents, if any, will be granted the Agent’s Option, allowing it to purchase 200,000 Common Shares at a price of \$0.10 per Common Share exercisable for a period ending on the date that is sixty (60) months following the Closing Date. The Agent’s Option is qualified for distribution under this Prospectus. Pursuant to the CPC Policy, no more than 50% of the aggregate number of Common Shares that may be acquired pursuant to the Agent’s Option may be sold prior to Completion of a Qualifying Transaction and the remaining 50% may only be sold after Completion of a Qualifying Transaction. The Agent will be reimbursed for its expenses and legal fees incurred pursuant to this Offering, plus disbursements and taxes and will also receive a corporate finance fee of \$15,000 (plus applicable taxes thereon) (the “**Corporate Finance Fee**”), of which \$7,875 (inclusive of applicable taxes) was paid to the Agent upon execution of the engagement letter dated February 8, 2023 pertaining to the Offering (the “**Engagement Letter**”) and the balance will be deducted from the gross proceeds of the Offering. See “**PLAN OF DISTRIBUTION**”.
- (2) Before deducting the costs of this issue, including listing and filing fees, the Agent’s expenses, legal fees disbursements and taxes payable thereon, the Agent’s administration fee, the Issuer’s legal fees, audit fees and expenses, estimated at \$100,000 inclusive of the Agent’s commission. See “**USE OF PROCEEDS**”.

- (3) In addition to the qualification of 2,000,000 Common Shares pursuant to the Offering, this Prospectus also qualifies for distribution the Agent's Option.

Market for Securities

There is no market through which the Common Shares offered by this Prospectus may be sold and purchasers may not be able to resell the Common Shares purchased under this Prospectus. This may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Common Shares, and the extent of issuer regulation. See "RISK FACTORS".

As at the date of the Prospectus, the Issuer does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequis NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

The Exchange has conditionally accepted the listing of the Common Shares. Listing will be subject to the Issuer fulfilling all of the requirements of the Exchange.

Other than the initial distribution of the Common Shares pursuant to this Prospectus and the grant of the Agent's Option, trading in all securities of the Issuer is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the securities regulatory authorities and the time the Common Shares are listed for trading except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

Risk Factors

Investment in the Common Shares offered by this Prospectus is highly speculative due to the nature of the Issuer's business and its present stage of development. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. See "RISK FACTORS".

Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of approximately \$0.0357 or 35.7184%, on the basis of the sale of 2,000,000 Common Shares in the Offering. Furthermore, where the Qualifying Transaction is financed by the issuance of shares from the Issuer's treasury, control of the Issuer may change and shareholders may suffer further dilution of their investment.

There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares.

The Issuer has not commenced commercial operations and has no assets other than cash and deferred offering costs. The Issuer has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. Until the Completion of a Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions.

The Issuer has only limited funds with which to identify and evaluate a potential Qualifying Transaction which receives Exchange approval and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval of the Issuer's shareholders; however, there can be no assurance that the Issuer will successfully complete a Qualifying Transaction. Further, even if a proposed Qualifying Transaction is identified, there can be no assurance that the Issuer will be able to complete the transaction. The Qualifying Transaction may be financed in whole, or in part, by the issuance of additional securities by the Issuer and this may result in further dilution to investors.

The Issuer has commenced the process of identifying potential acquisitions, but to date, the Issuer has not identified any potential acquisitions. The Issuer may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Issuer may find that even if the terms of a potential acquisition are economic, the Issuer may not be able to finance such acquisition and additional funds may be required.

A Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or the Issuer, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada.

In the event that the management of the Issuer resides out of Canada or the Issuer identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts.

The Issuer will be in competition with other entities, some of which may have greater resources than the Issuer.

The Issuer's directors, officers and Control Persons (as hereinafter defined), and their Associates (as hereinafter defined), and Affiliates (as hereinafter defined), as a group, beneficially own, control or have direction over, directly or indirectly, 2,002,000 Common Shares, which represents approximately 40.02% of the issued and outstanding Common Shares before giving effect to this Offering and 28.59% of the issued and outstanding Common Shares after giving effect to this Offering.

The directors and officers of the Issuer will only devote a portion of their time to the business and affairs of the Issuer and they are and will be engaged in other projects or businesses such that conflicts of interest may arise from time to time.

As a result of these factors, the Offering is suitable only to investors who are willing to rely solely on the management of the Issuer and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Common Shares. See "DILUTION", "BUSINESS OF THE ISSUER", "OFFICERS, DIRECTORS AND PROMOTERS", "USE OF PROCEEDS", and "RISK FACTORS".

Maximum Investment

Pursuant to the CPC Policy, 75%, or 1,500,000, of the total number of Common Shares offered under this Prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2%, or 40,000, of the total number of Common Shares offered under this Prospectus; and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates and Affiliates, is 4%, or 80,000, of the total number of Common Shares offered under this Prospectus.

Receipt of Subscriptions

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that share certificates for the Common Shares evidencing the Common Shares in definitive form will be available for delivery on the Closing Date unless the Agent elects for delivery in electronic book entry form through CDS Clearing and Depository Services Inc. ("CDS") or its nominee. If delivered in book entry form, purchasers of Common

Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased.

David Blair Way and Simon Cohn reside outside of Canada and have appointed the following agent(s) for service of process:

Name of Person or Company	Name and Address of Agent
David Blair Way	V Ten Capital Corp. Suite 904 – 409 Granville Street, Vancouver, BC V6C 1T2.
Simon Cohn	V Ten Capital Corp. Suite 904 – 409 Granville Street, Vancouver, BC V6C 1T2.

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

Leede Jones Gable Inc., as Agent, conditionally offers these Common Shares, on a commercially reasonable efforts basis, if, as and when subscriptions are accepted by the Issuer, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under “*PLAN OF DISTRIBUTION*” and subject to the approval of certain legal matters by Peterson McVicar LLP, on behalf of the Issuer and by Harper Grey LLP on behalf of the Agent.

Leede Jones Gable Inc.
Suite 1800, 1140 West Pender Street
Vancouver, B.C. V6E 4G1

TABLE OF CONTENTS

TABLE OF CONTENTS.....	1
GLOSSARY	2
PROSPECTUS SUMMARY	8
THE ISSUER	11
BUSINESS OF THE ISSUER	11
REGULATORY AND SHAREHOLDER APPROVAL	12
USE OF PROCEEDS	14
PLAN OF DISTRIBUTION	17
DESCRIPTION OF THE SECURITIES DISTRIBUTED	18
CAPITALIZATION.....	19
OPTIONS TO PURCHASE SECURITIES	19
PRIOR SALES	20
ESCROWED SECURITIES	20
PRINCIPAL SHAREHOLDERS	22
OFFICERS, DIRECTORS AND PROMOTERS	23
EXECUTIVE COMPENSATION	28
DILUTION	29
RISK FACTORS	29
LEGAL PROCEEDINGS.....	31
INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS.....	31
RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT	31
RELATIONSHIP BETWEEN THE ISSUER AND PROFESSIONAL PERSONS	31
AUDITOR, TRANSFER AGENT AND REGISTRAR	31
MATERIAL CONTRACTS	31
DIVIDEND POLICY	32
ELIGIBILITY FOR INVESTMENT	32
PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION.....	33
SCHEDULE "A" – FINANCIAL STATEMENTS	A-1
SCHEDULE "B" - AUDIT COMMITTEE CHARTER	B-1
CERTIFICATE OF THE ISSUER	C-1
CERTIFICATE OF THE AGENT	C-2
CERTIFICATE OF THE PROMOTER	C-3

GLOSSARY

“\$” means the lawful currency of Canada.

“**Affiliate**” means a company that is affiliated with another company as described below:

A company is an “Affiliate” of another company if:

- (a) one of them is the subsidiary of the other; or
- (b) each of them is controlled by the same Person.

A company is “controlled” by a Person if:

- (a) Voting Shares of the company are held, other than by way of security only, by or for the benefit of that Person; and
- (b) the Voting Shares, if voted, entitle the Person to elect a majority of the directors of the company.

A Person beneficially owns securities that are beneficially owned by:

- (a) a company controlled by that Person; or
- (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person.

“**Agency Agreement**” means the agency agreement dated August 9, 2023 between the Issuer and the Agent.

“**Agent**” means **Leede Jones Gable Inc.** at its office in the City of Vancouver, in the Province of British Columbia.

“**Agent’s Option**” means the non-transferable option to be granted by the Issuer to the Agent entitling the Agent to purchase Agent’s Shares in an amount equal to 10% of the number of Common Shares sold pursuant to the Offering at an exercise price of \$0.10 per Agent’s Share, expiring on the date that is sixty (60) months following the Closing Date.

“**Agent’s Share**” means Common Shares acquired upon exercise of the Agent’s Option.

“**Aggregate Pro Group**” means all Persons who are members of any Pro Group whether or not the Member is involved in a contractual relationship with the Issuer to provide financing sponsorship and other advisory services.

“**Agreement in Principle**” means any enforceable agreement or any other agreement or similar commitment which identifies the fundamental terms upon which the parties agree or intend to agree which:

- (a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;
- (b) identifies the parties to the Qualifying Transaction;
- (c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and
- (d) identifies the conditions to any further formal agreements to complete the transaction; and

in respect of which there are no material conditions to closing (other than receipt of shareholder approval and Exchange acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Non-Arm's Length Parties to the CPC or the Non-Arm's Length Parties to the Qualifying Transaction.

"Associate" when used to indicate a relationship with a Person, means:

- (a) an Issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to all outstanding voting securities of the Issuer;
- (b) any partner of the Person;
- (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity; and
- (d) in the case of a Person who is an individual:
 - (i) that Person's spouse or child; or
 - (ii) any relative of that Person or of his spouse who has the same residence as that Person;

but:

- (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D1.00 of the TSX Venture Exchange Rule Book and Policies with respect to that Member firm, Member corporation or holding company.

"Closing Date" means the date that this Offering is completed.

"Commissions" means the British Columbia Securities Commission, the Alberta Securities Commission, and the Ontario Securities Commission.

"Common Shares" means the common shares in the share capital of the Issuer.

"company" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

"Completion of a Qualifying Transaction" means the date of the Final QT Exchange Bulletin issued by the Exchange.

"Control Person" means any Person that holds or is one of a combination of Persons that holds a sufficient number of any of the securities of an Issuer so as to affect materially the control of that Issuer, or that holds more than 20% of the outstanding voting securities of an Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the Issuer.

"CPC" or "Capital Pool Company" means a corporation:

- (a) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the Commissions in compliance with the CPC Policy; and
- (b) in regard to which the Final QT Exchange Bulletin has not yet been issued.

“CPC Escrow Agreement” means the escrow agreement dated August 4, 2023 among the Issuer, Odyssey Trust Company and certain shareholders of the Issuer.

“CPC Policy” means Policy 2.4 – *Capital Pool Companies* of the Exchange.

“CPC Stock Option(s)” means incentive options which may be granted, in accordance with the CPC Policy, to directors and officers of the Issuer which options entitle the holders to purchase a number of Common Shares up to 10% of issued and outstanding Common Shares as further set out in the Option Plan.

“Eligible Charitable Organization” means: (a) any Charitable Organization or Public Foundation which is a Registered Charity, but is not a Private Foundation, or (b) a Registered National Arts Service Organization, as such terms are defined in the *Income Tax Act* (Canada), as amended from time to time.

“Engagement Letter” means the engagement letter dated February 8, 2023 between the Issuer and the Agent.

“Exchange” or **“TSXV”** means the TSX Venture Exchange Inc.

“Final QT Exchange Bulletin” means the bulletin issued by the Exchange following the closing of the Qualifying Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of the Qualifying Transaction.

“Initial Listing Requirements” means the minimum financial, distribution and other standards that must be met by applicants seeking a listing on a particular tier of the Exchange.

“initial public offering” or **“IPO”** means a transaction that involves an Issuer issuing securities from its treasury pursuant to its first prospectus.

“Insider” if used in relation to an Issuer, means:

- (a) a director or senior officer of the Issuer;
- (b) a director or senior officer of a company that is an Insider or subsidiary of the Issuer;
- (c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Issuer; or
- (d) the Issuer itself if it holds any of its own securities.

“Issuer” means V Ten Capital Corp., a corporation incorporated under the *Business Corporations Act* (British Columbia) having its registered office in the City of Vancouver, in the Province of British Columbia.

“Majority of the Minority Approval” means the approval by the majority of the votes cast at a meeting of Shareholders of the CPC, or by the written consent of Shareholders holding more than 50% of the issued Common Shares of the CPC, provided that the votes attached to Common Shares of the CPC held by the following Persons and their Associates and Affiliates are excluded from the calculation of any such approval or written consent:

- (a) Non-Arm's Length Parties to the CPC;
- (b) Non-Arm's Length Parties to the Qualifying Transaction; and
- (c) in the case of a Related Party Transaction:
 - (i) if the CPC holds its own shares, the CPC; and

- (ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction;

at a properly constituted meeting of the common shareholders of the CPC.

"Member" means a Person who has executed the Members' Agreement, as amended from time to time, and is accepted as and becomes a member of the Exchange under the Exchange requirements.

"Members' Agreement" means the members' agreement among the Exchange and each Person who, from time to time, is accepted as and becomes a Member of the Exchange under the Exchange requirements.

"NEX" means the market on which former Exchange and Toronto Stock Exchange Issuers that do not meet Exchange continued listing requirements for Tier 2 Issuers may continue to trade.

"Non-Arm's Length Parties to the Qualifying Transaction" means the Vendor(s), any Target Company(ies) and includes, in relation to Significant Assets or Target Company(ies), the Non-Arm's Length Parties of the Vendor(s), the Non-Arm's Length Parties of any Target Company(ies) and all other parties to or associated with the Qualifying Transaction and Associates or Affiliates of all such other parties

"Non-Arm's Length Party" means:

- (a) in relation to a company:
 - (i) a promoter, officer, director, other Insider or Control Person of that company (including an Issuer) and any Associates or Affiliates of any of such Persons; or
 - (ii) another entity, or an Affiliate of that entity, if that entity or its Affiliate have the same Promoter, officer, director, Insider or Control Person as the Company; and
- (b) in relation to an individual, means any Associate of the individual or any company of which the individual is a promoter, officer, director, Insider or Control Person.

"Non-Arm's Length Qualifying Transaction" means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are to be the subject of the proposed Qualifying Transaction.

"Offering" means the offering of 2,000,000 Common Shares in accordance with the terms of this Prospectus.

"Option Plan" has the meaning ascribed thereto under the heading "*OPTIONS TO PURCHASE SECURITIES*".

"Person" means a company or individual.

"Principal" means:

- (a) a Person who acted as a promoter of the Issuer within two years before the initial public offering ("IPO") prospectus or the date of the bulletin issued by the Exchange that evidences the final Exchange acceptance of a transaction (the "Final Exchange Bulletin");
- (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
- (c) a 20% holder - a Person that holds securities carrying more than 20% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and

- (d) a 10% holder - a Person that:
 - (i) holds securities carrying more than 10% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
 - (i) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries.

In calculating these percentages include securities that may be issued to the holder under outstanding convertible securities in both the holder's securities and the total securities outstanding.

A company, more than 50% held by one or more Principals will be treated as a Principal. (In calculating this percentage, include securities of the entity that may be issued to the Principals under outstanding convertible securities in both the Principals' securities of the entity and the total securities of the entity outstanding.) Any securities of the Issuer that this entity holds will be subject to escrow requirements.

A Principal's spouse and any relatives of the Principal or spouse who live at the same address as the Principal will also be treated as Principals and any securities of the Issuer they hold will be subject to escrow requirements.

"Pro Group" means:

- (a) Subject to subparagraphs (b), (c) and (d), "Pro Group" shall include, either individually or as a group:
 - (i) the Member;
 - (ii) employees of the Member;
 - (iii) partners, officers and directors of the Member;
 - (iv) Affiliates of the Member; and
 - (v) Associates of any parties referred to in subparagraphs (i) through (iv).
- (b) The Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm's length to the Member;
- (c) The Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm's length of the Member;
- (d) The Exchange may deem a Person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the Exchange determines that:
 - (i) the Person is an affiliate or associate of the Member is acting at arm's length of the Member;
 - (ii) the associate or affiliate has a separate corporate and reporting structure;
 - (iii) there are sufficient controls on information flowing between the Member and the associate or affiliate; and

- (iv) the Member maintains a list of such excluded Persons.

“Prospectus” means this disclosure document of the Issuer required to be prepared in connection with a public offering of Common Shares, which document complies with the form and content requirements of a prospectus as promulgated under applicable securities laws.

“Qualifying Transaction” means a transaction where the CPC acquires Significant Assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means.

“Qualifying Transaction Agreement” means any agreement or other similar commitment respecting the Qualifying Transaction which identifies the fundamental terms upon which the parties agree or intend to agree, including:

- (a) the Significant Assets and/or Target Company;
- (b) the parties to the Qualifying Transaction;
- (c) the value of the Significant Assets and/or Target Company and the consideration to be paid or otherwise identifies the means by which the consideration will be determined; and
- (d) the conditions to any further formal agreements or completion of the Qualifying Transaction.

“Related Party Transaction” has the meaning ascribed to that term under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, together with the Companion Policy 61-101CP, and includes a related party transaction that is determined by the Exchange, to be a Related Party Transaction. The Exchange may deem a transaction to be a Related Party Transaction where the transaction involves Non-Arm’s Length Parties, or other circumstances exist which may compromise the independence of the Issuer with respect to the transaction.

“Resulting Issuer” means the Issuer that was formerly a CPC which exists upon issuance of the Final QT Exchange Bulletin.

“SEDAR” means System for Electronic Document Analysis and Retrieval.

“Seed Shares” means securities issued before an Issuer’s IPO.

“Significant Assets” means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the Initial Listing Requirements. Of the Exchange

“Sponsor” has the meaning specified in Exchange Policy 1.1 – Interpretation.

“Target Company” means a company to be acquired by the CPC as its Significant Asset pursuant to a Qualifying Transaction.

“Vendor” or **“Vendors”** means one or all of the beneficial owners of the Significant Assets (other than a Target Company(ies)).

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

Business of the Issuer: The principal business of the Issuer will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Issuer has not commenced commercial operations and has no assets other than a minimum amount of cash and deferred offering costs. See “*BUSINESS OF THE ISSUER*”.

Offering: A total of 2,000,000 Common Shares are being offered under this Prospectus at \$0.10 per Common Share in the Provinces of British Columbia, Alberta, and Ontario.

In addition, the Prospectus will qualify the distribution to the Agent of the Agent's Option (being an option to acquire 10% of the number of Common Shares sold under this Offering, or 200,000 Common Shares, at a price of \$0.10 per Common Share exercisable for a period ending on the date that is sixty (60) months following the Closing Date. See “*PLAN OF DISTRIBUTION*”.

Use of Proceeds: The net proceeds of the Offering and prior sales by the Issuer of Common Shares is expected to be a maximum of \$330,100 (after deduction of the costs of prior sales of \$20,000, and the Offering costs and prior expenses estimated at \$100,000 inclusive of the Agent's commission of \$20,000 and Corporate Finance Fee of \$15,000.

The net proceeds of this Offering plus the proceeds from prior sales will be used to provide the Issuer with a minimum of funds with which to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction. The Issuer may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. See “*Use of Proceeds*”, “*BUSINESS OF THE ISSUER*” and “*RISK FACTORS*”.

Management and Directors:	Kevin Bottomley	President, Chief Executive Officer and Director
	Alicia Milne	Corporate Secretary and Director
	David Blair Way	Director
	Simon Cohn	Director
	Yilu (Lucy) Zhang	Chief Financial Officer

Kevin Bottomley and Alicia Milne may each be considered to be a Promoter of the Issuer.

Escrowed Securities: See “*OFFICERS, DIRECTORS AND PROMOTERS*”
Of the Issuer's 5,002,000 issued and outstanding Common Shares, all 5,002,000 Common Shares will be deposited in escrow pursuant to the terms of the CPC Escrow Agreement and will be released from escrow in stages over a period of 18 months from the date of the Final QT Exchange Bulletin. See “*ESCROWED SECURITIES*”.

Risk Factors: **Investment in the Common Shares offered by this Prospectus is highly speculative due to the nature of the Issuer's business and its present stage of development. This Offering is suitable only to those investors who are prepared to rely entirely on the directors**

and management of the Issuer and can afford to risk the loss of their entire investment.

Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of approximately \$0.0357 or 35.7184%. Furthermore, where the Qualifying Transaction is financed by the issuance of shares from the Issuer's treasury, control of the Issuer may change and shareholders may suffer further dilution of their investment. See "*DILUTION*".

There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares.

The Issuer has not commenced commercial operations and has no assets other than cash and deferred offering costs. The Issuer has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. Until the Completion of a Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions.

The Issuer has only limited funds with which to identify and evaluate a potential Qualifying Transaction which receives Exchange approval and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval of the Issuer's shareholders; however, there can be no assurance that the Issuer will successfully complete a Qualifying Transaction. Further, even if a proposed Qualifying Transaction is identified, there can be no assurance that the Issuer will be able to complete the transaction. The Qualifying Transaction may be financed in whole, or in part, by the issuance of additional securities by the Issuer and this may result in further dilution to investors.

The Issuer has commenced the process of identifying potential acquisitions, but to date, the Issuer has not identified any potential acquisitions. The Issuer may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Issuer may find that even if the terms of a potential acquisition are economic, the Issuer may not be able to finance such acquisition and additional funds may be required.

A Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or the Issuer, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada.

In the event that the management of the Issuer resides out of Canada or the Issuer identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts.

The Issuer will be in competition with other entities with greater resources.

If the Issuer does not list the Common Shares on the Exchange prior to the time of closing, adverse tax consequences will arise with respect to any Common Shares held in a Registered Plan (as defined under the heading "*ELIGIBILITY FOR INVESTMENT*").

The directors and officers of the Issuer will only devote a portion of their time to the business and affairs of the Issuer and they are and will be engaged in other projects or businesses such that conflicts of interest may arise from time to time.

See "*THE ISSUER – Name and Incorporation*", "*DILUTION*", "*BUSINESS OF THE ISSUER*", "*USE OF PROCEEDS*", and "*RISK FACTORS*".

THE ISSUER

Name and Incorporation

V Ten Capital Corp. was incorporated on August 24, 2022 by Certificate of Incorporation issued pursuant to the provisions of the *Business Corporations Act* (British Columbia) under the name “V Ten Capital Corp.”.

The head office and registered office of the Issuer are located at Suite 904 – 409 Granville Street, Vancouver, BC V6C 1T2.

BUSINESS OF THE ISSUER

Preliminary Expenses

As at the date hereof, the Issuer has incurred or accrued preliminary expenses with respect to the incorporation and organization of the Issuer, corporate finance, legal and auditing fees and expenses, and the retainer for fees of legal counsel to the Agent in the aggregate amount of approximately \$45,000 plus applicable taxes and disbursements.

A portion of the proceeds of the Offering will be used to satisfy the obligations of the Issuer related to the Offering, including the expenses of its legal counsel and auditor. See “*USE OF PROCEEDS*”.

Proposed Operations until Completion of a Qualifying Transaction

The Issuer proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm’s Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. As of the date hereof, the Issuer has not conducted commercial operations. The Issuer currently intends to pursue a Qualifying Transaction in the mining industry but there is no assurance that this will, in fact, be the business sector of a proposed Qualifying Transaction or of the Issuer following the Completion of a Qualifying Transaction. See “*USE OF PROCEEDS*”.

Until Completion of a Qualifying Transaction, the Issuer will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under “Private Placement for Cash” and “Restrictions on Use of Proceeds”, the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

Although the Issuer has commenced the process of identifying potential acquisitions with a view to completing the Qualifying Transaction, the Issuer has not yet entered into a Qualifying Transaction Agreement.

Method of Financing

The Issuer may use cash, bank financing, the issuance of treasury shares, public debt or equity financing or a combination of these for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change in the control of the Issuer and may cause the shareholders’ interest in the Issuer to be further diluted.**

Criteria for a Qualifying Transaction

The Corporation will consider acquisitions of assets or businesses operated or located both inside and outside of Canada, as permitted by the CPC Policy. All potential Qualifying Transactions will initially be screened by management of the Issuer so as to evaluate their economic viability. Upon the favourable completion of management's analysis, management will proceed to negotiate appropriate acquisition terms with those prospective corporations, businesses or the owners of other assets and thereafter will present the proposal to the board of directors for its consideration and approval. The board of directors of the Issuer, in considering whether to approve the terms of the proposed acquisition, will examine proposed acquisitions having regard to sound business fundamentals and to the expertise and experience of the directors.

Any proposed Qualifying Transaction must be approved by the Issuer's Board of Directors. In exercising their powers and discharging their duties in relation to proposed Qualifying Transaction, the directors will act honestly and in good faith with a view to the best interests of the Issuer and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

REGULATORY AND SHAREHOLDER APPROVAL

Filings and Shareholder Approval of a Non-Arm's Length Qualifying Transaction

Upon the Issuer reaching a Qualifying Transaction Agreement, the Issuer must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Issuer's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under "*REGULATORY AND SHAREHOLDER APPROVAL – Trading Halts, Suspensions and Delisting*". Within 75 days after issuance of such news release, the Issuer shall be required to submit for review to the Exchange a Disclosure Document that complies with Exchange requirements containing prospectus level disclosure of the Significant Assets and the Issuer, assuming Completion of the Qualifying Transaction. Where the proposed Qualifying Transaction is a Non-Arm's Length Qualifying Transaction, the Issuer must obtain Majority of the Minority Approval of the Qualifying Transaction. Where the proposed Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction, the Exchange will not require the Issuer to obtain Shareholder approval of the Qualifying Transaction provided that it files the CPC Filing Statement or a Prospectus.

Once the Conditional Acceptance Documents have been accepted for filing, the Exchange will advise the Issuer that it is cleared to file the final Disclosure Document on SEDAR and:

- (a) where Shareholder approval of the Qualifying Transaction is not required, the Issuer must file the final CPC Filing Statement or Prospectus on SEDAR at least seven business days prior to:
 - i. the resumption of trading in the securities of the Resulting Issuer following the Completion of the Qualifying Transaction, if the securities of the Issuer are halted from trading; or
 - ii. the Completion of the Qualifying Transaction, if the securities of the Issuer are not halted from trading;
- (b) where Shareholder approval is required and is to be obtained at a meeting of Shareholders, the Issuer will file on SEDAR and mail to its Shareholders the notice of meeting, CPC Information Circular and form of proxy, together with any other required documents; and
- (c) where Shareholder approval is required and is to be obtained by written consent, the Issuer will file on SEDAR the final Disclosure Document.

If required by the Exchange, the Issuer will retain a Sponsor, who must be a Member of the Exchange or a Participating Organization of the Toronto Stock Exchange, and who will be required to submit to the Exchange a Sponsor Report prepared in accordance with the Policies of the Exchange. The Issuer will no longer be considered to be a CPC upon the Exchange having issued the Final QT Exchange Bulletin. The Exchange will generally not issue the Final QT Exchange Bulletin until the Exchange has received:

- (a) confirmation of Shareholder approval of the Qualifying Transaction, if required;
- (b) confirmation of closing of the Qualifying Transaction; and
- (c) all post-meeting or final documentation, as applicable, otherwise required to be filed with the Exchange pursuant to the CPC Policy.

Upon issuance of the Final QT Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy.

Initial Listing Requirements

The Resulting Issuer must satisfy the Exchange's Initial Listing Requirements for the particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable policies of the Exchange.

Trading Halts, Suspensions and Delisting

The Exchange will generally halt trading in the Common Shares from the date of the public announcement of a Qualifying Transaction Agreement until all filing requirements of the Exchange have been satisfied, which includes the submission of a Sponsorship Acknowledgment Form, where the Qualifying Transaction is subject to sponsorship. In addition, Personal Information Forms or, if applicable, Declarations, for all individuals who may be directors, senior officers, promoters, or insiders of the Resulting Issuer must be filed with the Exchange and any preliminary background searches that the Exchange considers necessary or advisable, must also be completed, before the trading halt will be lifted by the Exchange.

Even if all filing requirements have been satisfied and preliminary background checks completed, the Exchange may continue or reinstate a halt in trading of the Common Shares for public policy reasons including:

- (a) the unacceptable nature of the business of the Resulting Issuer; or
- (b) the number of conditions precedent to, or the nature and number of deficiencies required to be resolved prior to, Completion of a Qualifying Transaction, are so significant or numerous as to make it appear to the Exchange that the halt should be reinstated or continued.

A trading halt may also be imposed by the Exchange where the Issuer fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Qualifying Transaction Agreement or if the Issuer fails to file post-meeting or final documents as applicable, within the time required. A trading halt may also be imposed if a Sponsor terminates its sponsorship.

In the event that the Common Shares of the Issuer are delisted by the Exchange, within 90 days from the date of such delisting, the Issuer shall wind up and shall make a pro rata distribution of its remaining assets to its shareholders, unless shareholders, pursuant to a majority vote exclusive of the votes of Non-Arm's Length Parties to the Issuer, determine to deal with the Issuer or its remaining assets in some other manner. See "*REGULATORY AND SHAREHOLDER APPROVAL – Filings and Shareholder Approval of a Non-Arm's Length Qualifying Transaction.*"

Refusal of Qualifying Transaction

The Exchange, in its sole discretion, may not accept a Qualifying Transaction where:

- (a) the Resulting Issuer fails to satisfy the applicable Initial Listing Requirements of the Exchange;
- (b) the Resulting Issuer will be a mutual fund, as defined in the securities legislation; or
- (c) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Proceeds and Principal Purposes

The aggregate gross proceeds received by the Issuer from the sale of Common Shares prior to the Offering were \$250,100. The expenses and costs of the prior sales of Common Shares are \$20,000. The aggregate gross proceeds expected to be received by the Issuer from the sale of Common Shares offered by this Prospectus will be \$200,000, less costs of this issue. The costs of this issue are estimated at \$100,000, inclusive of the Agent's commission, administration fees and legal fees. Accordingly, the estimated funds to be available to the Issuer will be \$330,100.

The following indicates the principal uses to which the Issuer proposes to use the total funds available to it upon the completion of this Offering:

	Offering
(a) Gross cash proceeds received by the Issuer from the sale of Common Shares prior to this Offering ⁽¹⁾	\$ 250,100
(b) Less: Expenses and costs relating to raising the cash proceeds referred to in (a) above	\$ (20,000)
(c) Plus: Gross cash proceeds to be raised by the Issuer from the sale of the Common Shares distributed pursuant to this Offering ⁽²⁾	\$ 200,000
(d) Less: Expenses and costs relating to the Offering (including listing fees, Agent's commission, Corporate Finance Fee, legal fees, audit fees and expenses) referred to in (c) above, incurred to date and expected to be incurred	\$ (100,000)
(e) Estimated funds available (on completion of Offering)	\$ 330,100
Funds available for identifying and evaluating assets or business prospects ⁽³⁾	\$ 280,100
Estimated general and administrative expenses until Completion of a Qualifying Transaction	\$ 50,000
Total Net Proceeds	\$ 330,100

Notes:

- (1) See "PRIOR SALES".
- (2) In the event the Agent exercises the Agent's Options there will be available to the Issuer an additional \$20,000 which will be added to the working capital of the Issuer. There is no assurance that any of these Agent's Options will be exercised.
- (3) In the event that the Issuer enters into a Qualifying Transaction Agreement prior to spending all of its funds identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of a Qualifying Transaction.

Until required for the Issuer's purposes, the proceeds will only be invested in securities of, or those guaranteed by, the Government of Canada or any Province or territory of Canada or the Government of the United States of America, in certificates of deposit or interest-bearing accounts of Canadian chartered banks, trust companies or credit unions.

The proceeds from this Offering and any prior sale of Common Shares, after deducting the expenses associated with this Offering, will only be sufficient to identify and evaluate a finite number of assets and businesses, and additional funds may be required to finance any acquisition to which the Issuer may commit. See "BUSINESS OF THE ISSUER", "Method of Financing Acquisition or Participation Opportunities" and "RISK FACTORS".

Permitted Use of Funds

Until the Completion of the Qualifying Transaction and except as otherwise specifically provided by the CPC Policy and described in "Prohibited Payments to Non-Arm's Length Parties", "Private Placements for Cash," and "Finder's Fees", the gross proceeds realized from the sale of all securities issued by the Issuer will be used by the Issuer only to identify and evaluate assets or businesses and obtain shareholder approval, if applicable, for a proposed Qualifying Transaction, including expenses such as:

- (a) reasonable expenses relating to the Issuer's IPO, including:
 - i. fees for legal services and audit services relating to the preparation and filing of this Prospectus;
 - ii. Agent's fees, costs and commissions; and
 - iii. printing costs, including printing of this Prospectus and share certificates;
- (b) reasonable general and administrative expenses of the Issuer (not exceeding in aggregate \$3,000 per month), including:
 - i. office supplies, office rent and related utilities;
 - ii. equipment leases;
 - iii. fees for legal services; and
 - iv. fees for accounting and advisory services;
- (c) reasonable expenses relating to a proposed Qualifying Transaction, including:
 - i. valuations or appraisals;
 - ii. business plans;
 - iii. feasibility studies and technical assessments;
 - iv. sponsorship reports;
 - v. Geological Reports;
 - vi. financial statements;
 - vii. fees for legal services; and
 - viii. fees for accounting, assurance and audit services;
- (d) agents' and finders' fees, costs and commissions;
- (e) assurance and audit fees of the Issuer;
- (f) escrow agent and transfer agent fees of the Issuer; and
- (g) regulatory filing fees of the Issuer.

In addition, a maximum aggregate amount of \$25,000 may be advanced as a non-refundable deposit or unsecured loan to a Target Company or Vendor(s), as the case may be, without the prior acceptance of the Exchange. Any proposed deposit, advance or loan of funds from the Issuer to the Target Company or a Vendor(s) in excess of such \$25,000 maximum aggregate may only be made as a secured loan with the prior acceptance of the Exchange where all of the following conditions are satisfied:

- (a) the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;
- (b) the Qualifying Transaction has been announced in a comprehensive news release;
- (c) due diligence with respect to the Qualifying Transaction is well underway;
- (d) if applicable, a Sponsor has been engaged or the sponsorship requirement has been waived;

- (e) the loan has been announced in a new release at least 15 days prior to the date of any such loan; and
- (f) the total amount of all deposits, advances and loans from the Issuer does not exceed a maximum of \$250,000 in aggregate unless the aggregate amount advanced from the Issuer to the Target Company or the Vendor(s) does not represent more than 20% of the working capital of the Issuer.

Prohibited Payments to Non-Arm's Length Parties

Except as described under "*OPTIONS TO PURCHASE SECURITIES*", "*REGULATORY AND SHAREHOLDER APPROVAL – Permitted Use of Funds*", and "*Finder's Fees*" the Issuer has not made, and until the Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non-Arm's Length Party to the Issuer or to a Non-Arm's Length Party to the Qualifying Transaction, or to a person engaged in investor relations activities, promotional or market-making services in respect of the Issuer or the securities of the Issuer or any Resulting Issuer, by any means, including:

- (a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors' fees, finders' fees (except as permitted under the CPC Policy), loans, advances and bonuses; and
- (b) deposits and similar payments.

Further, no such payment will be made by the Issuer or by any other Person after the Completion of the Qualifying Transaction if such payment relates to services rendered or obligations incurred before or in connection with the Qualifying Transaction.

Notwithstanding the above, the Issuer may pay or reimburse a Non-Arm's Length Party to the Issuer for reasonable general and administrative expenses of the Issuer (including office supplies, office rent and related utilities, equipment leases, fees for legal services and fees for accounting and advisory services) not exceeding in aggregate \$3,000 per month, and for fees for legal services relating to a proposed Qualifying Transaction, and the Issuer may also reimburse a Non-Arm's Length Party to the Issuer for reasonable out-of-pocket expenses incurred in pursuing the business of the Issuer described in "*USE OF PROCEEDS – Permitted Use of Funds*".

The foregoing restrictions on the use of proceeds and prohibitions on payments to Non-Arm's Length Parties and persons engaged in investor relations activities continue to apply until the Completion of the Qualifying Transaction.

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Issuer will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Issuer where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed \$10,000,000. Generally, the only securities issuable pursuant to such a private placement will be Common Shares and Agent's Options. Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non-Arm's Length Parties to the Issuer and to Principals of the Resulting Issuer will be subject to escrow.

Finder's Fees

Upon Completion of the Qualifying Transaction, the Issuer and Target Company may pay finder's fees in aggregate pursuant to Exchange Policy 5.1 – *Loans, Loan Bonuses, Finder's Fees and Commissions*:

- (a) to a Person that is not a Non-Arm's Length Party to the Issuer; and

- (b) to a Non-Arm's Length Party to the Issuer, provided that:
- i. the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;
 - ii. the Qualifying Transaction is not a transaction between the Issuer and an existing public company;
 - iii. the finder's fee is payable in the form of cash, Listed Shares and/or Warrants only;
 - iv. the amount of any Concurrent Financing is not included in the value of the measurable benefit used to calculate the finder's fee; and
 - v. approval of the finder's fee is obtained by ordinary resolution at a meeting of Shareholders of the Issuer or by the written consent of Shareholders of the Issuer holding more than 50% of the issued Listed Shares of the Issuer, provided that the votes attached to the Listed Shares of the Issuer held by the recipient of the finder's fee and its Associates and Affiliates are excluded from the calculation of any such approval or written consent.

PLAN OF DISTRIBUTION

Agency Agreement and Agent's Compensation

Pursuant to the Agency Agreement dated as of August 9, 2023 between the Issuer and the Agent, the Issuer has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public, 2,000,000 of Common Shares as provided in this Prospectus, at a price of \$0.10 per Common Share, for gross proceeds of \$200,000, subject to the terms and conditions contained in the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds of the Offering. In addition, the Issuer will pay to the Agent a Corporate Finance Fee of \$15,000 (plus applicable taxes thereon), of which \$7,875 (inclusive of applicable taxes) was paid to the Agent upon execution of the engagement letter and is non-refundable, with the balance of the Corporate Finance Fee to be deducted from the gross proceeds of the Offering. The Issuer will also reimburse the Agent for its reasonable legal fees, disbursements, expenses and taxes payable thereon estimated to be \$15,000.

The Issuer has also agreed to grant the Agent's Options to the Agent which constitute non-transferable options to purchase the equivalent of 10% of the aggregate number of Common Shares sold pursuant to the Offering, being 200,000 Common Shares, at a price of \$0.10 per Common Share which Agent's Options may be exercised until the date that is sixty (60) months following the Closing Date.

The Agent's Options are qualified for distribution under this Prospectus. Not more than 50% of the Common Shares received on the exercise of the Agent's Option may be sold by the Agent prior to the Completion of a Qualifying Transaction. The remaining 50% may be sold after the Completion of a Qualifying Transaction. The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Issuer and may make co-brokerage arrangements with other investment dealers at no additional cost to the Issuer. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as provided in the Agency Agreement.

Commercially Reasonable Efforts Offering

The total Offering consists of 2,000,000 Common Shares for gross proceeds of \$200,000. Under the CPC Policy, 75% or 1,500,000 of the total number of Common Shares offered under this Prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% or 40,000 of the total number of Common Shares offered under this Prospectus; and

- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates and Affiliates, is 4% or 80,000 of the total number of Common Shares offered under this Prospectus.

The funds received from the Offering will be held by the Agent and will not be released until \$200,000 has been received by the Agent. Subscriptions of 2,000,000 Common Shares for \$200,000 must be raised within 90 days from the date of the receipt for the final prospectus, or such other time as may be consented to by persons or companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities to Be Distributed

No other securities will be distributed pursuant to this Prospectus. See "*OPTIONS TO PURCHASE SECURITIES*" and "PLAN OF DISTRIBUTION".

Determination of Price

The Offering Price was determined by negotiation between the Issuer and the Agent.

Listing Application

The Exchange has conditionally accepted the listing of the Common Shares. Listing will be subject to the Issuer fulfilling all of the requirements of the Exchange.

Venture Issuers

As at the date of the Prospectus, the Issuer does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequis NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this Prospectus and the grant of the Agent's Option, no securities of the Issuer will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the securities commissions of Ontario, British Columbia and Alberta and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Common Shares

The Issuer is authorized to issue an unlimited number of Common Shares without nominal or par value of which, as at the date hereof, 5,002,000 Common Shares are issued and outstanding as fully paid and non-assessable. There are no other shares of any class issued and outstanding. 2,000,000 Common Shares are reserved for issuance under this Prospectus. In addition, 200,000 Common Shares are reserved for issuance upon the exercise of the Agent's Options.

All of the Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable. See "Prior Sales", "PLAN OF DISTRIBUTION" and "*OPTIONS TO PURCHASE SECURITIES*".

The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors, to notice of, attend and one vote per share at, meetings of the shareholders of the Issuer and, upon liquidation, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Issuer, to share on a pro-rata basis according to the number of Common Shares held, in the remaining property of the Issuer.

CAPITALIZATION

Capital	Amount Authorized	Outstanding as of the date of the most recent statement of financial position contained in this Prospectus ⁽¹⁾	Outstanding as at the date of this Prospectus	Amount to be outstanding upon completion of the Offering ⁽³⁾⁽⁴⁾
Common Shares	Unlimited	\$0.01 1 Common Share	\$250,100.00 5,002,000 Common Shares	\$450,100.00 7,002,000 Common Shares

Notes:

- (1) At this date, the Issuer had not commenced commercial operations.
- (2) Excluding 200,000 Common Shares issuable at \$0.10 per Common Share pursuant to the Agent's Option, expiring on the date that is five (5) years following the Closing Date. See "PLAN OF DISTRIBUTION".
- (3) Funds estimated to be available on completion of the Offering amount to \$330,100 after deducting the selling commissions and related expenses incurred by the Issuer. See "USE OF PROCEEDS – Proceeds and Principal Purposes".

OPTIONS TO PURCHASE SECURITIES

The Issuer does not expect to grant CPC Stock Options after the closing of the Offering to directors and officers pursuant to the Issuer's employee stock option plan (the "Option Plan"). Immediately after closing this Offering, there will be nil CPC Stock Options that have been issued.

Pursuant to the terms of the Agency Agreement, upon closing this Offering, the board of directors of the Issuer intends to grant the Agent's Option to the Agent.

Optionee	Number of Common Shares Under Option upon Completion of the Offering	Exercise Price Per Common Share	Expiry Date
Leede Jones Gable Inc.	200,000	\$0.10	The date that is five (5) years from the Closing Date.

The Agent's Options to be granted immediately after closing this Offering and the Agent's Option (subject to regulatory approval) are qualified for distribution pursuant to this Prospectus.

The Board of Directors of the Issuer may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and technical consultants to the Issuer and Eligible Charitable Organizations non-transferable CPC Stock Options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares exercisable for a period of up to 10 years from the date of grant. The number of Common Shares issuable to any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares of the Issuer as at the date of grant of the CPC Stock Option.

The number of Common Shares issuable at any given time to all technical consultants in aggregate will not exceed two percent (2%) of the issued and outstanding Common Shares of the Issuer as at the date of grant of any CPC Stock Option.

The number of Common Shares issuable at any given time to Eligible Charitable Organizations in aggregate will not exceed one percent (1%) of the issued and outstanding Common Shares of the Issuer as at the date of grant of any CPC Stock Option.

The term of a CPC Stock Option must expire not later than 12 months after the optionee ceases to be a director, officer or technical consultant of the Issuer, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such CPC Stock Option.

All CPC Stock Options and Common Shares issued prior to the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options are subject to escrow under the CPC Escrow Agreement. In addition, all Common Shares issued on or after the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options granted prior to the Offering with an exercise price that is less than the issue price of this Offering are also subject to escrow under the CPC Escrow Agreement. See “*ESCROWED SECURITIES*”.

PRIOR SALES

Since the date of incorporation of the Issuer, 5,002,000 Common Shares have been issued and are currently outstanding as follows.

Date	Number of Common Shares	Issue Price Per Share	Aggregate Issue Price	Consideration Received
August 24, 2022	1 ⁽¹⁾	\$0.01	\$0.01	cash
April 4, 2023	4,002,000 ⁽²⁾	\$0.05	\$200,100	cash
May 18, 2023	1,000,000 ⁽²⁾	\$0.05	\$50,000	cash

Notes:

- (1) This Common Share was re-purchased and cancelled by the Issuer on April 4, 2023.
- (2) All of these Common Shares are being held in escrow. See “*ESCROWED SECURITIES*”.

ESCROWED SECURITIES

All of the 5,002,000 Common Shares issued prior to this Offering at a price below \$0.10 per Common Share and all Common Shares that may be acquired from treasury by Non-Arm’s Length Parties of the Issuer either under the Offering or otherwise prior to the date of the Final QT Exchange Bulletin will be deposited with Odyssey Trust Company pursuant to the CPC Escrow Agreement.

All CPC Stock Options and all Common Shares issued prior to the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options are subject to escrow under the CPC Escrow Agreement. In addition, all Common Shares issued on or after the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options granted prior to the Offering with an exercise price that is less than the issue price of this Offering are also subject to escrow under the CPC Escrow Agreement.

The following table sets out, as at the date hereof, the number of Common Shares of the Issuer and CPC Stock Options, which are held in escrow.

Shareholder	Common Shares	Number of Common Shares Escrowed	Percentage of Common Shares of the Issuer Prior to Giving Effect to the Offering	Percentage of Common Shares of the Issuer After Giving Effect to the Offering ⁽¹⁾	Number of CPC Stock Options held in escrow
Kevin Bottomley <i>North Vancouver, BC</i>	475,500	475,500	9.51%	6.79%	Nil
A. Milne Consulting Corp. ⁽²⁾ (Alicia Milne) <i>Burnaby, BC</i>	475,500	475,500	9.51%	6.79%	Nil
David Blair Way <i>Newport, Australia</i>	475,500	475,500	9.51%	6.79%	Nil
Coent Pty Ltd ⁽³⁾ (Simon Cohn) <i>Hamilton, Australia</i>	475,500	475,500	9.51%	6.79%	Nil
Yilu (Lucy) Zhang <i>Vancouver, BC</i>	100,000	100,000	2.00%	1.43%	Nil
Venture Liquidity Providers Inc. (John Cunningham) <i>Uxbridge, ON</i>	1,000,000	1,000,000	19.99%	14.28%	Nil
Wechsel Enterprises Pte Ltd. (Grant Wechsel) <i>Singapore</i>	500,000	500,000	9.996%	7.14%	Nil
EZ Invest Pty Ltd ATF Cooper Investment Trust (Timothy Neil Cooper) <i>Springwood, Australia</i>	500,000	500,000	9.996%	7.14%	Nil
Nicholas Hodge <i>Cheney, Washington, USA</i>	300,000	300,000	6.00%	4.28%	Nil
Jeffery D Phillips, Trustee, Jeff & Kimberly Phillips Living Trust UAD 1/31/2006 <i>Solana Beach, California, USA</i>	400,000	400,000	8.00%	5.71%	Nil
Gerardo Del Real <i>Round Rock, Texas, USA</i>	300,000	300,000	6.00%	4.28%	Nil
Total	5,002,000	5,002,000	100.00%	71.44%	Nil

Notes:

- (1) Assuming no Common Shares are purchased by these persons under the Offering.
- (2) A. Milne Consulting Corp. is a company wholly owned by Alicia Milne.
- (3) Coent Pty Ltd is a company wholly owned by Simon Cohn.

Where the Common Shares are required to be held in escrow are held by a non-individual (a “**holding company**”), each holding company pursuant to the CPC Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the CPC Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must

sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize securities to be issued or transferred if it could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any Control Person of the holding company not to transfer the shares of that company.

Under the CPC Escrow Agreement:

- (a) all CPC Stock Options granted prior to the date of the Final QT Exchange Bulletin and all Common Shares that were issued pursuant to the exercise of such CPC Stock Options prior to the date of the Final QT Exchange Bulletin will be released from escrow on the date of the Final QT Exchange Bulletin, other than CPC Stock Options that were granted prior to the Issuer's IPO with an exercise price that is less than the issue price of the Common Shares under this Prospectus and any Common Shares that were issued pursuant to the exercise of such CPC Stock Options which will be released from escrow in accordance with (b);
- (b) except for the CPC Stock Options and Common Shares issued pursuant to the exercise of such CPC Stock Options that are released from escrow on the date of the Final QT Exchange Bulletin as provided for in (a), all of the securities held in escrow will be released from escrow in accordance with the following schedule:

Release Dates	Percentage to be Released
Date of Final QT Exchange Bulletin	25%
Date 6 months following Final QT Exchange Bulletin	25%
Date 12 months following Final QT Exchange Bulletin	25%
Date 18 months following Final QT Exchange Bulletin	25%
TOTAL	100%

The Exchange's prior consent must be obtained before a transfer within escrow of escrowed Common Shares. Generally, the Exchange will only permit a transfer within escrow to be made to existing Principals of the Issuer and/or to incoming Principals in connection with a proposed Qualifying Transaction.

If a Final QT Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the CPC Escrow Agreement, upon the issuance by the Exchange of a Bulletin delisting the Issuer, the escrow agent is irrevocably authorized to:

- (a) immediately cancel all of the escrowed Common Shares held by each Non-Arm's Length Party to the Issuer that were issued at a price below the Offering price under this Prospectus and all CPC Stock Options and Option Shares held by such persons; and
- (b) cancel all of the escrowed securities on a date that is 10 years from the date of such Exchange Bulletin.

Escrowed Securities on Qualifying Transaction

Generally, in connection with the Qualifying Transaction, subject to certain exemptions, all securities of the Resulting Issuer held by Principals of the Resulting Issuer will be required to be escrowed in accordance with the Policies of the Exchange.

PRINCIPAL SHAREHOLDERS

The following table lists those persons who own of record or who are known to the Issuer as at the date hereof to who own beneficially, directly or indirectly, 10% or more of the issued and outstanding Common Shares of the Issuer, or exercises control or direction over, more than 10% of the issued and outstanding Common Shares of the Issuer:

Name and Municipality of Residence	Type of Ownership	Number of Shares	Percentage of Shares Owned before the Offering	Percentage of Shares Owned after giving Effect to the Offering
Venture Liquidity Providers Inc. (John Cunningham) <i>Uxbridge, ON</i>	Beneficial and Direction Over	1,000,000	19.99% ⁽¹⁾	14.28% ⁽²⁾

Notes:

- (1) Subject to the CPC Escrow Agreement. See "ESCROWED SECURITIES".
(2) Assuming no exercise of the Agents Options.

OFFICERS, DIRECTORS AND PROMOTERS

Name, Municipality, Occupation, Security Holding and Involvement with Other Reporting Issuers

The following is a list of the current directors and officers of the Issuer, their municipalities of residence, their current positions with the Issuer, and the number of shares of the Issuer beneficially owned, directly or indirectly, or over which control or direction is exercised:

Name, (Age), Office and Municipality of Residence	Positions and Offices Held	Common Shares Held	Percentage of Shares Owned Before Offering	Percentage of Shares Owned After Offering ⁽¹⁾	Principal Occupation
Kevin Bottomley <i>North Vancouver, BC</i>	President, CEO and Director	475,500	9.51% ⁽¹⁾	6.79%	President & CEO, Lion Rock Resources Corp.; Director, Q2 Metals Corp.
Alicia Milne ⁽²⁾⁽⁵⁾ <i>Burnaby, BC</i>	Corporate Secretary and Director	475,500 ⁽³⁾	9.51% ⁽¹⁾	6.79%	President & CEO, Q2 Metals Corp.
David Blair Way ⁽²⁾ <i>Newport, Australia</i>	Director	475,500	9.51% ⁽¹⁾	6.79%	President, Patriot Battery Metals Inc.
Simon Cohn ⁽²⁾ <i>Brisbane, Australia</i>	Director	475,500 ⁽⁴⁾	9.51% ⁽¹⁾	6.79%	Director, Mining Projects Accelerator Pty Ltd, Q2 Metals Corp. and MEC Mining Pty Ltd
Yilu (Lucy) Zhang <i>Vancouver, BC</i>	CFO	100,000	2.00% ⁽¹⁾	1.43%	Chartered Professional Accountant, Chief Financial Officer, Green Light Solutions Corp. and Trailbreaker Resources Ltd., Pantera Silver Corp. and President, Jin Passage Consulting Inc.

Notes:

- (1) Before the exercise of the Agent's Option and assuming no Common Shares are purchased by these shareholders under the Offering. See "PLAN OF DISTRIBUTION". All of the listed individuals hold an aggregate of nil CPC Stock Options and it is expected that they will not be granted CPC Stock Options as at the Closing of the Offering. See "OPTIONS TO PURCHASE SECURITIES".
(2) Member of the Audit Committee.
(3) All such common shares are held by A. Milne Consulting Corp., a company wholly owned by Alicia Milne.
(4) All such common shares are held by Coent Pty Ltd, a company wholly owned by Simon Cohn.
(5) Chair of the Audit Committee.

The directors and officers, together with the Associates and Affiliates of the directors and officers, as a group, beneficially own and control or have direction over 2,002,000 Common Shares which represents 40.02% of the issued Common Shares of the Issuer before giving effect to this Offering and which will represent 28.59% of the issued Common Shares of the Issuer upon completion of the Offering. Each director elected will hold office until the close of the next annual meeting of Shareholders of the Issuer, or until his or her successor is duly elected unless prior thereto, he or she resigns, or his or her office becomes vacant by reason of death or other cause

In addition to any other requirements of the Exchange, the Exchange expects management of the Issuer to meet a high management standard. The directors and officers of the Issuer believe that, on a collective basis, management possesses the appropriate experience, qualifications and history to be capable of identifying, investigating and acquiring Significant Assets.

The board of directors has an audit committee, which consists of Alicia Milne, David Blair Way and Simon Cohn with Alicia Milne acting as the Chair of the audit committee. The Issuer does not have any other committees.

Kevin Bottomley, President, CEO and Director (Age 44)

Mr. Bottomley is an accomplished capital markets advisor with a primary focus on early-stage opportunities. The founder of Corvidian Capital, he has cultivated strong relationships with a broad base of investors based in North America, Europe and Asia. Kevin has focused primarily on company creation in both the mining and special situations sectors. Mr. Bottomley currently sits on the Board of four publicly listed companies: Genix Pharmaceuticals Corp., Zimtu Capital Corp., Lion Rock Resources Corp and Q2 Metals Corp.

Mr. Bottomley will devote the time necessary to perform the work required in connection with serving as President, CEO and Director of the Issuer. Mr. Bottomley is not an employee of the Issuer and has not entered into any non-competition or non-disclosure agreement with the Issuer.

Alicia Milne, Corporate Secretary and Director (Age 48)

Ms. Milne is a legal professional and a specialist in securities and corporate administration of public companies. Ms. Milne provides securities compliance services to public companies listed on the New York Stock Exchange, Toronto Stock Exchange and TSX Venture Exchange. With over 20 years in the legal profession, Ms. Milne has developed her career as a corporate secretary, compliance officer and corporate consultant, as well as an independent director. Ms. Milne was the Corporate Secretary of Pretium Resources Inc. from 2011 to 2018 and currently serves as CEO, President and Director of Q2 Metals Corp.

Ms. Milne will devote the time necessary to perform the work required in connection with serving as Corporate Secretary and Director of the Issuer. Ms. Milne is not an employee of the Issuer and has not entered into any non-competition or non-disclosure agreement with the Issuer.

David Blair Way, Director (Age 60)

Mr. Way is currently President and Director of TSXV listed Patriot Battery Metals Inc advancing the Corvette lithium property in Quebec. Mr. Way was CEO, President and Director of TSXV listed Leading Edge Materials ("Leading Edge") for over 5 years restarting the Swedish Woxna brownfield graphite operation in mid 2014. Prior to Leading Edge, Mr. Way held a number of executive positions with TSX juniors. He was VP Project Development for TSX listed Ventana Gold with projects in Colombia. Prior to Ventana Gold he was Project Director and President for Oceanagold Philippines. He was Project Manager, Non Ferrous Group with Hatch Associates (Brisbane) where he provided project management support for various mining and metal related projects in Australia, South Africa, China, Papua New Guinea and South East Asia. Prior to that, Mr Way was Project Director - Major Projects for BHP Billiton (QNI Pty Ltd) in Townsville, Queensland. Mr. Way holds a Bachelor of Science (Geology) from Acadia University in Nova Scotia, Canada, a MBA from the University of Queensland, Australia, and is a Fellow of the Australasian Institute of Mining and Metallurgy.

Mr. Way will devote the time necessary to perform the work required in connection with serving as a Director of the Issuer. Mr. Way is not an employee of the Issuer and has not entered into any non-competition or non-disclosure agreement with the Issuer.

Simon Cohn, Director (Age 46)

Mr. Cohn is the Co-Founder and an Executive Director of Mining Projects Accelerator Pty (MPX) an Australian based and privately owned exploration project generator; non-executive director of MEC Mining, a global technical consulting firm specializing in mining services capabilities across a project's life cycle; Mining Engineering with Honours from the University of Queensland with over 20 years of industry experience. Mr. Cohn serves on the board of directors of Q2 Metals Corp.

Mr. Cohn will devote the time necessary to perform the work required in connection with serving as a Director of the Issuer. Mr. Cohn is not an employee of the Issuer and has not entered into any non-competition or non-disclosure agreement with the Issuer.

Yilu (Lucy) Zhang, CFO (Age 46)

Ms. Lucy Zhang is a member of the Chartered Professional Accountants of British Columbia. She has an Honours BA from Suzhou University, China, and an MBA (Honors) from Royal Roads University. Ms. Zhang's recent experience has included Chief Financial Officer positions with publicly traded mining and exploration companies as well as private corporations.

Ms. Zhang will devote the time necessary to perform the work required in connection with serving as the CFO of the Issuer. Ms. Zhang is not an employee of the Issuer and has not entered into any non-competition or non-disclosure agreement with the Issuer.

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoters of the Issuer that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Exchange	Position	Term
Simon Cohn	Q2 Metals Corp.	TSXV	Director	December 2022-Present
Alicia Milne	QMC Quantum Minerals Corp.	TSXV	Director	October 2014—Present
	Q2 Metals Corp.	TSXV	President & CEO	September 2018-Present
	First Hydrogen Corp.	TSXV	Director	November 2017-Present
	Saville Resources Inc.	NEX	Director	September 2019-Present
	Sceptre Ventures Inc.	NEX	Director	October 2022-Present
	Core Assets Corp.	TSXV	Director	July 2020-December 2021
	Foran Mining Corp.	TSXV	Corporate Secretary	June 2021-May 2023
	Granite Creek Copper Ltd.	TSXV	Corporate Secretary	January 2019-Present
	Stillwater Critical Mineral Corp.	TSXV	Corporate Secretary	September 2018-Present

	Metallic Minerals Corp.	TSXV	Corporate Secretary	September 2018-Present
Kevin Bottomley	Genix Pharmaceuticals Corp.	TSXV	Director	August 2019-Present
	Maven Brands Inc.	CSE	Director	May 2014-September 2019
	Q2 Metals Corp.	TSXV	Director	August 2021-Present
	Zimtu Capital Corp.	TSXV	Director	February 2018-Present
	Lion Rock Resources Corp. (formerly King's Bay Resources Corp.	TSXV	CEO and Director	May 2016-Present
Yilu (Lucy) Zhang	Pantera Silver Corp.	TSXV	CFO	June 2019-Present
	Electra Stone Ltd.	TSXV	CFO	August 2016-November 2016
	Trailbreaker Resources Ltd.	TSXV	Director, CFO	June 2011-Present
	Golden Sky Minerals Corp.	TSXV	Director, CFO	August 2018-August 2022
	Petro One Energy Corp.	TSXV	Director, CFO	August 2010-February 2016
David Blair Way	Patriot Battery Metals Inc.	TSXV	CEO & President	November 2020-Present
	T2 Metals Corp.	TSXV	Director	November 2012-November 2022
	Leading Edge Materials Corp.	TSXV	Director, CEO & President	September 2013-January 2019
	Traction Uranium Corp.	CSE	Director	November 2021-November 2022
	Q2 Metals Corp.	TSXV	Director	August 2021 – December 2022

The board of directors has an audit committee. The Issuer does not have any other committees.

The Audit Committee's Charter

The responsibilities and duties of the Audit Committee are set out in the Audit Committee's charter, attached hereto as Schedule "B".

Composition of the Audit Committee

The Audit Committee consists of three members: Alicia Milne, David Blair Way and Simon Cohn. All members of the Audit Committee are "financially literate" for the purposes of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") and David Blair Way and Simon Cohn are "independent" members. See above for Audit Committee member biographies of relevant education and experience.

Pre-Approval of Audit and Non-Audit Services by Independent Auditors

The Audit Committee pre-approves all audit services provided to the Issuer by its independent auditors. The Audit Committee's policy regarding the pre-approval of non-audit services is that all such services shall be pre-approved by the Audit Committee. Prior to the granting of any pre-approval, the Audit Committee

must be satisfied that the performance of the services in question will not compromise the independence of the independent auditors.

Audit Committee Oversight

At no time since the commencement of the Issuer's most recently completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been accepted by the board of directors of the Issuer.

Audit Fees

The following table provides details in respect of audit, audit related, tax and other fees billed by the Issuer's external auditor during the fiscal year ended March 31, 2023

	Year Ended March 31, 2023
Audit Fees ⁽¹⁾	\$nil
Audit Related Fees ⁽²⁾	\$nil
Tax Fees ⁽³⁾	\$nil
All Other Fees	\$nil
Total	\$nil

Notes:

- (1) Aggregate fees billed for professional services rendered by the auditor for the audit of the Corporation's annual financial statements.
- (2) Aggregate fees billed for professional services rendered by the auditor and consisted primarily of file quality review fees and fees for the review of quarterly financial statements and related documents.
- (3) Aggregate fees billed for tax compliance, tax advice and tax planning professional services. These services included reviewing tax returns and assisting in responses to government tax authorities.

Exemption

The Issuer is a "venture issuer" for the purposes of NI 52-110. Accordingly, the Issuer is relying upon the exemption in section 6.1 of NI 52-110 providing that the Issuer is exempt from the application of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider or promoter of the Issuer, or any shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer is or has within the 10 years before the date of the Prospectus been a director, officer, Insider or promoter of any other Issuer that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the Issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

No director, officer, Insider or promoter of the Issuer, or any shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

Bankruptcies

To the knowledge of the Issuer, no director, officer, insider or promoter of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons:

- (a) is, as at the date of the prospectus, or has been within the 10 years before the date of the prospectus, a director, officer, insider or promoter of any company (including the Issuer) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the 10 years before the date of the prospectus, as applicable, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets.

Conflicts of Interest

There are potential conflicts of interest to which all of the directors, officers, Insiders and promoters of the Issuer may be subject to in connection with the operations of the Issuer. All of the directors, officers, Insiders and promoters are engaged in and will continue to be engaged in corporations or businesses, including publicly traded corporations, which may be in competition with the search by the Issuer for businesses or assets in order to close a Qualifying Transaction. Certain directors are involved, from time to time, in consulting practices where client corporations may engage them to find assets that might be suitable as a potential candidate for a "Qualifying Transaction" for such corporation. Certain officers and directors are also currently directors of other publicly traded corporations that are or may in the future seek business or asset acquisition transactions. Situations may arise where a particular business opportunity is not presented to the Issuer, but rather to another corporation of which one of the directors or officers of the Issuer is also a director. Entrepreneurs and companies that are seeking to go public via a transaction with a publicly traded corporation may establish criteria that put the Issuer at a competitive disadvantage versus those other financing vehicles.

Accordingly, situations may arise where all of the directors, officers, Insiders and promoters will be in direct competition with the Issuer. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (British Columbia).

EXECUTIVE COMPENSATION

Except as set out below or otherwise disclosed in this Prospectus, prior to Completion of the Qualifying Transaction, no payment of any kind has been made, or will be made, directly to indirectly, by the Issuer to a Non-Arm's Length Party to the Issuer or a Non-Arm's Length Party to the Qualifying Transaction, or to any person engaged in investor relations activities in respect of the securities of the Issuer or any Resulting Issuer by any means, other than:

- (a) grants of CPC Stock Options as described in "*OPTIONS TO PURCHASE SECURITIES*";
- (b) payment for and reimbursement of certain expenses as described in "*USE OF PROCEEDS – Permitted Use of Funds*" and "*USE OF PROCEEDS – Prohibited Payments to Non-Arm's Length Parties*"; and
- (c) finder's fees as described in "*USE OF PROCEEDS – Finder's Fees*".

The directors and officers of the Issuer may be granted CPC Stock Options.

Following Completion of a Qualifying Transaction, it is anticipated that the Issuer shall pay compensation to its directors and officers. However, no payment other than the Permitted Reimbursements will be made by the Issuer or by any party on behalf of the Issuer after Completion of a Qualifying Transaction if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

DILUTION

Purchasers of Common Shares under this Prospectus will suffer an immediate dilution of approximately \$0.0357 or 35.7184% upon completion of the Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this Prospectus and from sales of securities prior to filing of this Prospectus, without deduction of commissions or related expenses incurred by the Issuer. Furthermore, where the Qualifying Transaction is financed by the issuance of shares from the Issuer's treasury, control of the Issuer may change and shareholders may suffer further dilution of their investment.

Item	Offering
Gross proceeds of prior share issuances	\$ 250,100.00
Gross proceeds of this Offering	\$ 200,000.00
Total gross proceeds after this Offering	\$ 450,100.00
Offering Price	\$ 0.10
Proceeds per share after this Offering	\$ 0.0643
Dilution per share to subscriber	\$ 0.0357
Percentage of dilution in relation to Offering Price	35.7184%

Note:

RISK FACTORS

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Issuer's business and its present stage of development. The following are risk factors associated with the Issuer:

- (a) the Issuer was only recently incorporated, has not commenced commercial operations and has no assets other than cash and deferred offering costs. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of a Qualifying Transaction;
- (b) investment in the Common Shares offered by the Prospectus is highly speculative given the proposed nature of the Issuer's business and present stage of development;
- (c) the directors and officers of the Issuer will only devote a portion of their time to the business and affairs of the Issuer and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time;
- (d) purchasers of Common Shares under this Prospectus will suffer an immediate dilution of approximately \$0.0357 or 35.7184% upon completion the Offering;
- (e) there can be no assurance that an active and liquid market for the Issuer's Common Shares will develop and an investor may find it difficult to resell its Common Shares;
- (f) until Completion of a Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;
- (g) the Issuer has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Issuer will be able to identify a suitable Qualifying Transaction;

- (h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Issuer will be able to successfully complete the transaction;
- (i) Completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and, in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval;
- (j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Issuer of fair value for the Common Shares;
- (k) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Issuer will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained (if required) and certain preliminary reviews have been conducted. The Common Shares of the Issuer will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Issuer completing the proposed Qualifying Transaction;
- (l) trading in the Common Shares of the Issuer may be halted at other times for other reasons, including for failure by the Issuer to submit documents to the Exchange in the time periods required;
- (m) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
- (n) in the event that management of the Issuer resides outside of Canada or the Issuer identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;
- (o) the Qualifying Transaction may be financed in whole or in part by the issuance of additional securities by the Issuer and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Issuer;
- (p) if the Issuer does not make an election to be a "public corporation" for purposes of the *Income Tax Act* (Canada) adverse tax consequences may arise with respect to any Common Shares held in respect of registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered education savings plans, registered disability savings plans, tax-free savings accounts and first home savings accounts.
- (q) subject to prior acceptance by the Exchange, the Issuer may be permitted to loan or advance up to an aggregate of \$250,000 and 20% of its working capital to a target business without requiring shareholder approval and there can be no assurance that the Issuer will be able to recover that loan; and
- (r) the Issuer cannot be certain and provides no guarantee that, if a Qualifying Transaction is completed, the business acquired pursuant to the Qualifying Transaction will be profitable or ultimately benefit the Issuer and its shareholders. Neither the Exchange nor any securities regulatory authority passes on the merits of the proposed Qualifying Transaction. The Qualifying Transaction may also result in additional dilution to the Issuer's shareholders, increased debt or a change in control of the Issuer. Any failure to successfully integrate a business acquired pursuant to the Qualifying Transaction or a failure of such business to benefit the Issuer, could have a material adverse effect on the Resulting Issuer's business and results of operations.

As a result of these factors, this Offering is only suitable to investors who are willing to rely solely on management of the Issuer and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Common Shares.

LEGAL PROCEEDINGS

The Issuer is not currently or was since the beginning of the most recently completed financial year for which financial statements of the Issuer are included in the Prospectus, a party to any and any of its property is not or was not the subject of legal proceedings, nor is the Issuer currently contemplating any legal proceedings. Management of the Issuer is currently not aware of any legal proceedings contemplated against the Issuer.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers of the Issuer have acquired Common Shares of the Issuer in the seed capital phase of the Issuer. See "*PRINCIPAL SHAREHOLDERS*".

RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT

The Issuer is not a related party or connected party (as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*) to the Agent.

The Agent has advised the Issuer that to the best of its knowledge and belief, no directors or officers, employees or contractors or Associates or Affiliates of the foregoing have subscribed for Common Shares of the Issuer.

RELATIONSHIP BETWEEN THE ISSUER AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Peterson McVicar LLP, on behalf of the Issuer, and by Harper Grey LLP on behalf of the Agent.

Other than as set forth herein: (a) no Person whose profession or business gives authority to a statement made by such Person and who is named in this Prospectus has received or shall receive a direct or indirect interest in the property of the Issuer or any Associate or Affiliate of the Issuer; and (b) as at the date hereof, the aforementioned Persons beneficially own, directly or indirectly, no securities of the Issuer or its Associates and Affiliates. In addition, other than as set forth above, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Issuer or of an Associate or Affiliate of the Issuer, or a promoter of the Issuer or of an Associate or Affiliate of the Issuer.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Issuer is Dale Matheson Carr-Hilton Labonte Chartered Professional Accountants LLP at its offices at 1500 - 1140 West Pender St., Vancouver, BC V6E 4G1. The transfer agent and registrar is Odyssey Trust Company, at its offices at 1230 – 300 5th Ave SW, Calgary, AB T2P 3C4,

MATERIAL CONTRACTS

The Issuer has not entered into any contracts material to investors in the Common Shares since the date of incorporation to the date hereof, other than the following:

1. Agency Agreement between the Issuer and the Agent. See "*PLAN OF DISTRIBUTION*";
2. CPC Escrow Agreement among the Issuer, Odyssey Trust Company and those shareholders that executed such agreement. See "*ESCROWED SECURITIES*"; and

3. Transfer Agent and Registrar Agreement dated September 27th, 2022 between the Issuer and Odyssey Trust Company.

Copies of these agreements will be available for inspection at the registered office of the Issuer located at Suite 904 – 409 Granville Street, Vancouver, BC, V6C 1T2, during ordinary business hours while the securities offered by this Prospectus are in the course of distribution and for a period of 30 days thereafter.

DIVIDEND POLICY

To date, the Issuer has not paid any dividends on its outstanding Common Shares. The future payment of dividends will be dependent upon the financial requirements of the Issuer to fund further growth, financial condition of the Issuer and other factors which the board of directors of the Issuer may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future.

ELIGIBILITY FOR INVESTMENT

In the opinion of Peterson McVicar LLP, counsel to the Issuer, based on the current provisions of the Income Tax Act (Canada) and the regulations thereunder (collectively, the “**Tax Act**”) in force on the date hereof and any proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Common Shares will, at a particular time, be a “qualified investment” under the Tax Act for a trust governed by a registered retirement savings plan (“**RRSP**”), registered retirement income fund (“**RRIF**”), registered education savings plan (“**RESP**”), registered disability savings plan (“**RDSP**”), tax-free savings account (“**TFSA**”) or first home savings accounts (“**FHSA**”) (collectively, “**Registered Plans**”) or a trust governed by a deferred profit sharing plan provided that at such particular time, (i) the Common Shares are listed on a “designated stock exchange” for purposes of the Tax Act (which includes the Exchange), or (ii) the Issuer qualifies as a “public corporation” for purposes of the Tax Act.

The Common Shares are not currently listed on a “designated stock exchange” and the Issuer is not currently a “public corporation”, as those terms are defined in the Tax Act. The Issuer has applied to the Exchange to have the Common Shares listed on the Exchange as of the day before the Closing, followed by an immediate halt in trading of the Common Shares in order to allow the Issuer to satisfy the conditions of the Exchange and to have the Common Shares listed and posted for trading prior to the issuance of the Common Shares on the Closing. The Issuer must rely on the Exchange to list the Common Shares on the Exchange and to have them posted for trading prior to the issuance of the Common Shares on the Closing and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the Exchange at the time of their issuance on Closing. If the Common Shares are not listed on the Exchange at the time of their issuance on the Closing and the Issuer is not a “public corporation” at that time, the Common Shares may not be qualified investments for a Registered Plan at that time.

Notwithstanding that the Common Shares may be qualified investments under the Tax Act for Registered Plans as described above, the holder of, or annuitant or subscriber under, a Registered Plan (the “**Controlling Individual**”) will be subject to a penalty tax in respect of the Common Shares held in a Registered Plan if such Common Shares are a “prohibited investment” for the particular Registered Plan. A Common Share generally will be a “prohibited investment” for a Registered Plan if the Controlling Individual does not deal at arm’s length (within the meaning of the Tax Act) with the Issuer or the Controlling Individual has a “significant interest” (as defined in subsection 207.01(4) of the Tax Act) in the Issuer. Notwithstanding the foregoing, the Common Shares generally will not be a “prohibited investment” for a Registered Plan if the Common Shares are “excluded property” as defined in subsection 207.01(1) of the Tax Act for a Registered Plan. Holders of a TFSA, RDSP or FHSA, annuitants under an RRSP or RRIF, and subscribers of a RESP should consult their own tax advisors as to whether the Common Shares will be a “prohibited investment” in their particular circumstances.

Purchasers who intend to hold Common Shares in a Registered Plan or a trust governed by a deferred profit sharing plan should consult their own tax advisors in regard to the application of the Tax Act in their particular circumstances.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the Provinces of British Columbia, Alberta, and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

* * * * *

SCHEDULE “A” – FINANCIAL STATEMENTS

[See Attached]

V TEN CAPITAL CORP.

Financial Statements

From August 24, 2022 (date of incorporation) to March 31, 2023

(Expressed in Canadian dollars)



DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Independent Auditor's Report

To the Shareholders of V Ten Capital Corp.

Opinion

We have audited the financial statements of V Ten Capital Corp. (the "Company"), which comprise the statement of financial position as at March 31, 2023 and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the period from incorporation on August 24, 2022 to March 31, 2023, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2023 and its financial performance and its cash flows for the period from incorporation on August 24, 2022 to March 31, 2023 in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial statements, which indicates that the Company had no source of revenues from operations during the period from incorporation on August 24, 2022 to March 31, 2023. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Vancouver

1500 – 1140 West Pender St.
Vancouver, BC V6E 4G1
604.687.4747

Surrey

200 – 1688 152 St.
Surrey, BC V4A 4N2
604.531.1154

Tri-Cities

700 – 2755 Lougheed Hwy
Port Coquitlam, BC V3B 5Y9
604.941.8266

Victoria

320 – 730 View St.
Victoria, BC V8W 3Y7
250.800.4694

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC
August 9, 2023

V TEN CAPITAL CORP.

Statement of financial position
(Expressed in Canadian dollars)

	March 31, 2023 \$
As at	
ASSETS	
CURRENT	
Cash	121,729
Prepaid expenses (Note 5 and 10)	27,875
Total assets	149,604
LIABILITIES	
CURRENT	
Accounts payable and accrued liabilities (Note 3)	16,110
Share subscription received (Note 5)	150,100
Total liabilities	166,210
SHAREHOLDERS' EQUITY	
Deficit	(16,606)
Total shareholders' equity	(16,606)
Total liabilities and shareholders' equity	149,604

Approved and authorized for issuance by the Board of Directors on August 9th, 2023:

"Alicia Milne"
Director

"Kevin Bottomley"
Director

(The accompanying notes are an integral part of these financial statements)

V TEN CAPITAL CORP.

Statement of loss and comprehensive loss
(Expressed in Canadian dollars)

	From August 24, 2022 (date of incorporation) to March 31, 2023
Expenses	
General and administrative	\$ 246
Listing and filing fees	5,250
Accounting	3,150
Legal fees	7,960
Total expenses	16,606
Operating loss	(16,606)
Net and comprehensive loss	(16,606)
Net loss per share – basic and diluted	\$ (16,606)
Weighted average number of common shares, basic and diluted	1

(The accompanying notes are an integral part of these financial statements)

V TEN CAPITAL CORP.

Statement of changes in shareholders' equity
(Expressed in Canadian dollars)

	Number of shares	Share capital \$	Deficit \$	Total shareholders' equity \$
Balance, August 24, 2022	—	—	—	—
Issued upon incorporation	1	—	—	—
Net loss for the period	—	—	(16,606)	(16,606)
Balance, March 31, 2023	1	—	(16,606)	(16,606)

(The accompanying notes are an integral part of these financial statements)

V TEN CAPITAL CORP.

Statement of cash flows

(Expressed in Canadian dollars)

	From August 24, 2022 (date of incorporation) to March 31, 2023 \$
Cash flows from operating activities:	
Net loss for the period	(16,606)
Changes in non-cash operating working capital:	
Accounts payable and accrued liabilities	16,110
Prepaid expenses	(27,875)
Net cash used in operating activities	(28,371)
Cash flows from financing activities	
Share subscriptions received	150,100
Net cash provided by financing activities	150,100
Increase in cash	121,729
Cash, beginning of period	-
Cash, end of period	121,729

(The accompanying notes are an integral part of these financial statements)

V TEN CAPITAL CORP.

Notes to the Financial Statements

Period from August 24, 2022 (incorporation) to March 31, 2023

(Expressed in Canadian dollars)

1. Nature of Operations and Continuance of Business

V Ten Capital Corp. (the "Company") was incorporated in the province of the British Columbia on August 24, 2022. The Company's head office and records office is located at Suite 904, 409 Granville Street, Vancouver, BC, V6C 1T2.

The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). The Company has not commenced operations and has no assets other than cash. The Company's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition, or business, or an interest therein. Such an acquisition or business will be subject to the approval of the Exchange and in case of a non-arm's length transaction, of the majority of the Company's minority shareholders.

When a QT has been identified, the ability of the Company to complete the transaction may require additional funding. There is no assurance that the Company will be successful in obtaining any additional funding.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to \$3,000 per month may be used for reasonable general and administrative expenses of the Company. These restrictions apply until completion of a QT.

These financial statements have been prepared on a 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. As at March 31, 2023, the Company has no business operations and has an accumulated deficit of \$16,606. The preceding indicates the existence of a material uncertainty that may cast substantial doubt about the Company's ability to continue as a going concern. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern, and such adjustments can be material.

2. Significant Accounting Policies

(a) Statement of Compliance

These financial statements have been 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").

(b) Use of Estimates and Judgments

The preparation of these financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, and expenses. Actual results may differ from these estimates.

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 and in any future periods affected.

A significant area requiring the use of estimates includes the valuation of deferred income tax assets.

The assessment of whether the going concern assumption is appropriate requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

V TEN CAPITAL CORP.

Notes to the Financial Statements

Period from August 24, 2022 (incorporation) to March 31, 2023

(Expressed in Canadian dollars)

2. Significant Accounting Policies (continued)

(c) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value to be cash equivalents. The Company did not have any cash equivalents as at March 31, 2023.

(d) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the respective instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are included in the initial carrying value of the related instrument and are amortized using the effective interest method. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the statement of loss and comprehensive loss.

Fair value estimates are made at the statement of financial position date based on relevant market information and information about the financial instrument. All financial instruments are classified into either: fair value through profit or loss ("FVTPL") or amortized cost.

The Company has made the following classifications:

Cash	FVTPL
Accounts payable	Amortized cost

Financial Assets

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets at FVTPL

Financial assets are classified as FVTPL when the financial asset is either held for trading or it is designated as FVTPL. A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term;
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial assets at amortized cost

Financial assets at amortized cost are non-derivative financial assets which are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition. Subsequent to initial recognition, financial assets are measured at amortized cost using the effective interest method, less any impairment.

V TEN CAPITAL CORP.

Notes to the Financial Statements

Period from August 24, 2022 (incorporation) to March 31, 2023

(Expressed in Canadian dollars)

2. Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

Financial Assets (continued)

Impairment of financial assets

Financial assets, other than those classified as FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been decreased.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account.

For financial assets measured at amortized cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through the statement of loss and comprehensive loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Financial Liabilities and Equity Instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the fair value of the proceeds received, net of direct issue costs.

Other financial liabilities

Other financial liabilities (including loans and borrowings and trade payables and other liabilities) are initially measured at fair value, net of transaction costs. Subsequently, other financial liabilities are measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

V TEN CAPITAL CORP.

Notes to the Financial Statements

Period from August 24, 2022 (incorporation) to March 31, 2023

(Expressed in Canadian dollars)

2. Significant Accounting Policies (continued)

(e) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the statement of operations. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided using the statement of financial position method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(f) Loss Per Share

Basic loss per share is computed using the weighted average number of common shares outstanding during the year. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted losses per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. As at March 31, 2023, the Company had no outstanding stock options.

(g) Comprehensive Loss

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in the statement of operations.

(h) Accounting Standards Issued But Not Yet Effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended March 31, 2023, and have not been early adopted in preparing these financial statements. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. Accounts Payable and Accrued Liabilities

		March 31, 2023
Trade payables (Note 4)	\$	16,110
Total	\$	16,110

V TEN CAPITAL CORP.

Notes to the Financial Statements

Period from August 24, 2022 (incorporation) to March 31, 2023

(Expressed in Canadian dollars)

4. Related Party Transactions

As at March 31, 2023, the Company received share subscription funds for 3,002,000 common shares at \$0.05 per share (Note 5). 2,002,000 of these share subscriptions, for total proceeds of \$100,100, were received from directors and officers of the Company.

As at March 31, 2023, key personnel compensation included accounting fees of \$3,150 incurred to a company controlled by the Chief Financial Officer of the Company. The amount was owing as at March 31, 2023 and has been included in accounts payables and accrued liabilities (Note 3). The amount is unsecured, non-interest bearing and due on demand.

5. Share Capital

Authorized: Unlimited number of common shares without par value

1 common share (the “Incorporation Share”) was issued at \$0.01 per share on incorporation on August 24, 2022.

As at March 31, 2023, the Company received subscription agreements for total share subscriptions of 3,002,000 common shares at \$0.05 per share for total proceeds of \$150,100. The shares were issued subsequent to March 31, 2023 on April 4, 2023. Had the shares been issued on March 31, 2023, the weighted average number of basic and diluted shares outstanding would have been 13,707, and the loss per share would have been \$1.21 as of March 31, 2023.

Escrowed Shares

Subsequent to March 31, 2023, the Company issued 5,000,200 common shares (“Common Shares”) at \$0.05 per share for gross proceeds of \$250,100.

Share issuance costs of \$5,000 were associated with the above.

All Common Shares: (a) issued at a price below the price of the Common Shares issued in the Company’s initial public offering (“IPO”); and (b) acquired from treasury after the IPO but before the date of the Final QT Exchange Bulletin (as defined in Policy 2.4 – *Capital Pool Companies* of the Exchange) which are, directly or indirectly, beneficially owned or controlled by Non-Arm’s Length Parties (as defined in the Policy) to the Company, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Company held by principals of the resulting issuer will also be subject to escrow.

At the time of the IPO, an aggregate of 5,000,200 Common Shares will be held in escrow pursuant to the requirements of the Exchange (see Note 11).

6. Share-Based Payments

On August 24, 2022, the Company adopted a stock option plan, pursuant to which the board of directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares exercisable for a period of up to five years from the date the common shares are listed on the Exchange. The number of common shares reserved for issuance to any individual will not exceed ten percent (10%) of the issued and outstanding common shares and the number of common shares reserved for issuance to all consultants will not exceed two percent (2%) of the issued and outstanding common shares.

At March 31, 2023, the Company had not granted any stock options.

V TEN CAPITAL CORP.

Notes to the Financial Statements

Period from August 24, 2022 (incorporation) to March 31, 2023

(Expressed in Canadian dollars)

7. Income Taxes

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	From August 24, 2022 (date of incorporation) to March 31, 2023
Net loss	16,606
Statutory income tax rate	27%
Income tax benefit computed at the statutory tax rate	(4,484)
Share issuance costs	(1,350)
Change in deferred tax assets	5,834
Income tax recovery	—

The tax effects of temporary differences that give rise to significant portions of the potential deferred tax assets are as follows:

	March 31, 2023
Deferred income tax assets	
Share issuance costs	1,080
Non-capital losses carried forward	4,754
	5,834
Unrecognized deferred income tax assets	(5,834)
Net deferred income tax assets	—

In assessing the realizability of deferred tax assets, management considers whether it is probable that some portion of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets, dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. The amount of deferred tax assets considered realizable could change materially in the near term based on future taxable income during the carry forwarding periods.

The Company has tax losses carrying forward of approximately \$4,754 to reduce income taxes in future years which expire in 2043.

8. Financial Instruments and Risk Management

(a) Fair Values

Fair value measurements are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

V TEN CAPITAL CORP.

Notes to the Financial Statements

Period from August 24, 2022 (incorporation) to March 31, 2023

(Expressed in Canadian dollars)

8. Financial Instruments and Risk Management (continued)

The fair values of financial instruments, which include cash, accounts receivable, and accounts payable, approximate their carrying values due to the relatively short-term maturity of these instruments. Cash is valued at FVTPL using level 1 inputs.

b) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

c) Foreign Exchange Rate Risk

The Company is not exposed to any significant foreign exchange rate risk.

d) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk as it does not have any liabilities with variable rates.

e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

9. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and shareholders' equity.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to \$3,000 per month may be used for reasonable general and administrative expenses of the Company. These restrictions apply until completion of a QT by the Company as defined under the policies of the Policy.

10. Initial Public Offering

The Company is in the process of applying to list its common shares on the Exchange and is in the process of filing a prospectus with the intent of completing a public offering of up to 2,000,000 common shares at a price of \$0.10 per share (the "Offering"). The Company entered into an agency agreement with Leede Jones Gable Inc. (the "Agent") dated February 8, 2023 to, on a commercially reasonable basis, act as agent for the Company for the Offering. The Company will pay a commission equal to 10% of the total gross proceeds raised in the Offering. The Company also agreed to reimburse the Agent's reasonable expenditures related to the Offering and pay the Agent a non-refundable corporate finance fee of \$15,000 plus sales taxes for administrative services, \$7,500 was paid upon execution of the agreement and the remaining \$7,500 will be paid upon closing of the Offering. The Company advanced a retainer of \$15,000 to the Agent to cover the Agent's expenditures which is included as a prepaid expense, and paid \$7,875 being half of the corporate financing fees.

V TEN CAPITAL CORP.

Notes to the Financial Statements

Period from August 24, 2022 (incorporation) to March 31, 2023

(Expressed in Canadian dollars)

10. Initial Public Offering (continued)

In addition, the Company agreed to issue the Agent options (the "Agent's Options") to purchase up to such number of common shares in an amount equal to 10% of the aggregate number of common shares sold pursuant to the Offering. The Agent's Warrants will be exercisable at a price of \$0.10 per common share for a period of 60 months from the date of issuance.

11. Subsequent Event

On April 4, 2023, the Company canceled the Incorporation Share.

On April 4, 2023, the Company issued 4,002,000 common shares at \$0.05 per share for a total proceeds of \$200,100. \$150,100 was received prior to year end (Note 5).

On May 18, 2023, the Company issued 1,000,000 common shares at \$0.05 per share for a total proceeds of \$50,000 (Note 5).

SCHEDULE “B” - AUDIT COMMITTEE CHARTER

[See Attached]

VTEN CAPITAL CORP. AUDIT COMMITTEE CHARTER

This charter (the “**Charter**”) sets forth the purpose, composition, responsibilities and authority of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of V Ten Capital Corp. (the “**Corporation**”).

1. Mandate

1.1. The Committee shall:

- (a) assist the Board in its oversight role with respect to the quality and integrity of the financial information;
- (b) assess the effectiveness of the Corporation’s risk management and compliance practices;
- (c) assess the independent auditor’s performance, qualifications and independence;
- (d) assess the performance of the Corporation’s internal audit function;
- (e) ensure the Corporation’s compliance with legal and regulatory requirements; and
- (f) prepare such reports of the Committee required to be included in any Management Information Circular in accordance with applicable laws or the rules of applicable securities regulatory authorities.

2. Composition and Membership

- 2.1. The Committee shall be composed of not less than three members, each of whom shall be a director of the Corporation. If there are more than three directors of the Corporation, a majority of the members of the Committee shall not be an officer or employee of the Corporation. A majority of the members shall satisfy the applicable independence requirements, and all members shall satisfy the experience requirements, of the laws governing the Corporation, the applicable stock exchanges on which the Corporation’s securities are listed and applicable securities regulatory authorities.
- 2.2. Each member of the Committee shall be financially literate as such qualification is interpreted by the Board of Directors in its business judgment.
- 2.3. Members of the Committee shall be appointed or reappointed at the annual meeting of the Corporation and in the normal course of business will serve a minimum of three years. Each member shall continue to be a member of the Committee until a successor is appointed, unless the member resigns, is removed or ceases to be a Director. The Board of Directors may fill a vacancy that occurs in the Committee at any time.
- 2.4. The Board of Directors or, in the event of its failure to do so, the members of the Committee, shall appoint or reappoint, at the annual meeting of the Corporation a Chairman among their number. The Chairman shall not be a former executive Officer of the Corporation. Such Chairman shall serve as a liaison between members and senior management (“**Management**”).
- 2.5. The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the members therefore provided that:
 - (a) a quorum for meetings shall be at least three members;

- (b) the Committee shall meet at least quarterly;
- (c) notice of the time and place of every meeting shall be given in writing or by telephone, facsimile, email or other electronic communication to each member of the Committee at least twenty-four (24) hours in advance of such meeting;
- (d) a resolution in writing signed by all directors entitled to vote on that resolution at a meeting of the Committee is as valid as if it had been passed at a meeting of the Committee.

The Committee shall report to the Board of Directors on its activities after each of its meetings. The Committee shall review and assess the adequacy of this charter annually and, where necessary, will recommend changes to the Board of Directors for its approval. The Committee shall undertake and review with the Board of Directors an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this charter and set forth the goals and objectives of the Committee for the upcoming year. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board of Directors may take the form of an oral report by the chairperson of the Committee or any other designated member of the Committee.

3. Duties and Responsibilities

3.1. Oversight of the Independent Auditor

- (a) Sole authority to appoint or replace the independent auditor (subject to shareholder ratification) and responsibility for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between Management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Committee.
- (b) Sole authority to pre-approve all audit services as well as non-audit services (including the fees, terms and conditions for the performance of such services) to be performed by the independent auditor.
- (c) Evaluate the qualifications, performance and independence of the independent auditor, including: (i) reviewing and evaluating the lead partner on the independent auditor's engagement with the Corporation; and (ii) considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence.
- (d) Obtain and review a report from the independent auditor at least annually regarding: the independent auditor's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm; any steps taken to deal with any such issues; and all relationships between the independent auditor and the Corporation.
- (e) Review and discuss with Management and the independent auditor prior to the annual audit the scope, planning and staffing of the annual audit.
- (f) Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.

- (g) Review, as necessary, policies for the Corporation's hiring of partners, employees or former partners and employees of the independent auditor.

3.2. Financial Reporting

- (a) Review and discuss with Management and the independent auditor the annual audited financial statements prior to the publication of earnings.
- (b) Review and discuss with Management the Corporation's annual and quarterly disclosures made in Management's Discussion and Analysis. The Committee shall approve any reports for inclusion in the Corporation's Annual Report, as required by applicable legislation.
- (c) Review and discuss, with Management and the independent auditor, Management's report on its assessment of internal controls over financial reporting and the independent auditor's attestation report on Management's assessment.
- (d) Review and discuss with Management the Corporation's quarterly financial statements prior to the publication of earnings.
- (e) Review and discuss with Management and the independent auditor at least annually significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements, including any significant changes in the Corporation's selection or application of accounting principles, any major issues as to the adequacy of the Corporation's internal controls and any special steps adopted in light of material control deficiencies.
- (f) Review and discuss with Management and the independent auditor at least annually reports from the independent auditors on: critical accounting policies and practices to be used; significant financial reporting issues, estimates and judgments made in connection with the preparation of the financial statements; alternative treatments of financial information within generally accepted accounting principles that have been discussed with Management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and other material written communications between the independent auditor and Management, such as any management letter or schedule of unadjusted differences.
- (g) Discuss with the independent auditor at least annually any "Management" or "internal control" letters issued or proposed to be issued by the independent auditor to the Corporation.
- (h) Review and discuss with Management and the independent auditor at least annually any significant changes to the Corporation's accounting principles and practices suggested by the independent auditor, internal audit personnel or Management.
- (i) Discuss with Management the Corporation's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance (if any) provided to analysts and rating agencies.
- (j) Review and discuss with Management and the independent auditor at least annually the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Corporation's financial statements.

- (k) Review and discuss with the Chief Executive Officer and the Chief Financial Officer the procedures undertaken in connection with the Chief Executive Officer and Chief Financial Officer certifications for the annual filings with applicable securities regulatory authorities.
- (l) Review disclosures made by the Corporation's Chief Executive Officer and Chief Financial Officer during their certification process for the annual filing with applicable securities regulatory authorities about any significant deficiencies in the design or operation of internal controls which could adversely affect the Corporation's ability to record, process, summarize and report financial data or any material weaknesses in the internal controls, and any fraud involving Management or other employees who have a significant role in the Corporation's internal controls.
- (m) Discuss with the Corporation's General Counsel at least annually any legal matters that may have a material impact on the financial statements, operations, assets or compliance policies and any material reports or inquiries received by the Corporation or any of its subsidiaries from regulators or governmental agencies.

3.3. Oversight of Risk Management

- (a) Review and approve periodically Management's risk philosophy and risk management policies.
- (b) Review with Management at least annually reports demonstrating compliance with risk management policies.
- (c) Review with Management the quality and competence of Management appointed to administer risk management policies.
- (d) Review reports from the independent auditor at least annually relating to the adequacy of the Corporation's risk management practices together with Management's responses.
- (e) Discuss with Management at least annually the Corporation's major financial risk exposures and the steps Management has taken to monitor and control such exposures, including the Corporation's risk assessment and risk management policies.

3.4. Oversight of Regulatory Compliance

- (a) Establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- (b) Discuss with Management and the independent auditor at least annually any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Corporation's financial statements or accounting.
- (c) Meet with the Corporation's regulators, according to applicable law.
- (d) Exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board of Directors.

4. Funding for the Independent Auditor and Retention of Other Independent Advisors

The Corporation shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of issuing an audit report and to any advisors retained by the Committee. The Committee shall also have the authority to retain and, at the Corporation's expense, to set and pay the compensation for such other independent counsel and other advisors as it may from time to time deem necessary or advisable for its purposes. The Committee also has the authority to communicate directly with internal and external auditors.

5. Procedures for Receipt of Complaints and Submissions Relating to Accounting Matters

- 5.1. The Corporation shall inform employees on the Corporation's intranet, if there is one, or via a newsletter or e-mail that is disseminated to all employees at least annually, of the officer (the "**Complaints Officer**") designated from time to time by the Committee to whom complaints and submissions can be made regarding accounting, internal accounting controls or auditing matters or issues of concern regarding questionable accounting or auditing matters.
- 5.2. The Complaints Officer shall be informed that any complaints or submissions so received must be kept confidential and that the identity of employees making complaints or submissions shall be kept confidential and shall only be communicated to the Committee or the Chair of the Committee.
- 5.3. The Complaints Officer shall be informed that he or she must report to the Committee as frequently as such Complaints Officer deems appropriate, but in any event no less frequently than on a quarterly basis prior to the quarterly meeting of the Committee called to approve interim and annual financial statements of the Corporation.
- 5.4. Upon receipt of a report from the Complaints Officer, the Committee shall discuss the report and take such steps as the Committee may deem appropriate.
- 5.5. The Complaints Officer shall retain a record of a complaint or submission received for a period of six years following resolution of the complaint or submission.

6. Procedures for Approval of Non-Audit Services

- 6.1. The Corporation's external auditors shall be prohibited from performing for the Corporation the following categories of non-audit services:
 - (a) bookkeeping or other services related to the Corporation's accounting records or financial statements;
 - (b) financial information systems design and implementation;
 - (c) appraisal or valuation services, fairness opinion or contributions-in-kind reports;
 - (d) actuarial services;
 - (e) internal audit outsourcing services;
 - (f) management functions;
 - (g) human resources;
 - (h) broker or dealer, investment adviser or investment banking services;

- (i) legal services;
 - (j) expert services unrelated to the audit; and
 - (k) any other service that the Canadian Public Accountability Board determines is impermissible.
- 6.2. In the event that the Corporation wishes to retain the services of the Corporation's external auditors for tax compliance, tax advice or tax planning, the Chief Financial Officer of the Corporation shall consult with the Chair of the Committee, who shall have the authority to approve or disapprove on behalf of the Committee, such non-audit services. All other non-audit services shall be approved or disapproved by the Committee as a whole.
- 6.3. The Chief Financial Officer of the Corporation shall maintain a record of non-audit services approved by the Chair of the Committee or the Committee for each fiscal year and provide a report to the Committee no less frequently than on a quarterly basis.

7. Reporting

The Chairman will report to the Board at each Board meeting on the Committee's activities since the last Board meeting. The Committee will annually review and approve the Committee's report for inclusion in the Annual Information Form. The Secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

8. Access to Information and Authority

The Committee will be granted unrestricted access to all information regarding the Corporation that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by members of the Committee.

9. Review of Charter

The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated: June 1, 2023

Approved by: Audit Committee

Board of Directors

CERTIFICATE OF THE ISSUER

Dated: August 9, 2023

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, and Ontario.

Signed "*Kevin Bottomley*"

Kevin Bottomley
Chief Executive Officer, President and
Promoter

Signed "*Yilu Zhang*"

Yilu Zhang
Chief Financial Officer

ON BEHALF OF THE BOARD

Signed "*David Blair Way*"

David Blair Way
Director

Signed "*Alicia Milne*"

Alicia Milne
Corporate Secretary, Director and Promoter

CERTIFICATE OF THE AGENT

Dated: August 9, 2023

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, and Ontario.

Leede Jones Gable Inc.

Signed "*Richard H. Carter*"

Richard H. Carter
Executive Vice-President, Secretary and
General Counsel

CERTIFICATE OF THE PROMOTER

Dated: August 9, 2023

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, and Ontario.

Signed "*Kevin Bottomley*"

Kevin Bottomley
Chief Executive Officer, President and
Promoter

Signed "*Alicia Milne*"

Alicia Milne
Corporate Secretary, Director and Promoter