

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis ("MD&A") is dated September 23, 2026 and should be read in conjunction with the audited financial statements of Hyper Bit Technologies Ltd. ("Hyper" or the "Company") for the years ended April 30, 2026 and 2025. Hyper prepares its audited financial statements in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), as set out in Part 1 of the Handbook of the Canadian Institute of Chartered Professional Accountants.

FORWARD-LOOKING INFORMATION

Certain statements included or incorporated by reference in this MD&A constitute forward-looking statements or forward-looking information. Forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking statements or information in this MD&A include but are not limited to capital expenditures, business strategy and objectives, revenue, future operations, price hedging plans, expansion plans, development plans, acquisition plans and the timing thereof, estimated results of acquisitions, operating and other costs, timing of tax payment obligations, working capital requirements, sources of funding to meet future obligations, future dividend payments and capital structure, including the balance of debt and equity in Hyper's capital structure.

Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. In addition to other assumptions identified in this MD&A, assumptions have been made regarding, among other things:

- the ability of Hyper to obtain equipment, services and supplies in a timely manner to carry out its activities;*
- the timely receipt of required regulatory approvals;*
- the ability of Hyper to access existing and additional financing on acceptable terms;*
- currency, exchange and interest rates;*
- future digital coin prices; and*
- the timing and costs of facility construction and expansion.*

Although Hyper believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements and information because Hyper can give no assurance that such expectations will prove to be correct. Forward-looking statements and information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Hyper and described in the forward-looking statements or information. These risks and uncertainties include but are not limited to:

- the ability of management to execute its business plan;*
- the risks of the industry, such as operational risks;*
- risks and uncertainties involving the digital coin markets;*
- the uncertainty of estimates and projections relating to costs and expenses;*
- potential delays or changes in plans with respect to development projects or capital expenditures;*
- Hyper's ability to enter into or renew leases;*
- fluctuations in digital coin prices, foreign currency exchange rates and interest rates;*
- health, safety and environmental risks;*
- uncertainties as to the availability and cost of financing;*
- general economic and business conditions;*
- the possibility that government policies or laws may change or governmental approvals may be delayed or withheld;*

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- risks associated with potential future lawsuits and regulatory actions against Hyper; and
- other risks and uncertainties described elsewhere in this MD&A (including those under the heading "Risks and Uncertainties" herein) or in any of Hyper's other filings and documents that have been distributed to its shareholders, including but not limited to the financial statements of the Company for the year ended April 30, 2026.

The forward-looking statements and information contained in this MD&A are made as of the date hereof and except where required by law, Hyper undertakes no obligation to update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise. The forward-looking statements and information contained in this MD&A are expressly qualified by this cautionary statement.

OVERVIEW

In prior years, the Company was in the business of growing, processing, packaging and selling cannabidiol and related hemp based products in Italy through its wholly owned Italian subsidiary, Hemp For Health H4H S.R.L. ("H4Hsrl"). See Note 1 – Nature and Continuation of Operations in the April 30, 2026 audited financial statements for disclosure of a "Change of Business ("COB"), whereby the Company changed its business from growing and processing hemp into CBD products to mining for cryptocurrencies.

The Company continues to monitor the pricing of cryptocurrencies, with a view to start its mining operations should it become profitable. To date, the Company has not commenced operation of the mining rigs as they would not be profitable at the current value of related cryptocurrencies. As at April 30, 2026, the rigs remain unpacked in warehouse storage in the United States.

On April 8, 2025, the Company changed its name to Hyper and, the Company's common shares commenced trading on the CSE under the trading symbol "HYPE".

Selected Annual Information

The highlights of financial data for the Company's three most recently completed year-ends, which are calculated in accordance with IFRS Accounting Standards ("IFRS") are as follows:

	April 30, 2026	April 30, 2025	April 30, 2024
	\$	\$	\$
(a) Total expenses	(2,460,802)	(314,058)	(250,192)
(b) Net loss	(4,135,759)	(432,440)	(301,826)
(c) Loss per share – basic and diluted	(0.14)	(0.04)	(0.04)
(d) Total assets	543,330	310,360	36,008
(e) Total long-term liabilities	Nil	Nil	Nil
(f) Cash dividends declared per share	Nil	Nil	Nil

HIGHLIGHTS AND NOTABLE EVENTS

Debt Settlement

On August 19, 2025, the Company issued 3,336,411 units, each consisting of one common share and one warrant, in the settlement of accounts payable, loans payable, unpaid interest and custodial fees and convertible debentures. The Company recognized a loss on settlement of debt of \$1,710,823 in connection with these transactions

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Acquisition of Dogecoin Mining Technologies Corp.

On July 2, 2026, the Company completed its previously announced acquisition (the "Acquisition") of Dogecoin Mining Technologies Corp. ("DCMT") pursuant to an amended and restated share purchase agreement dated June 22, 2026 (the "A&R SPA") entered into among the Company, DCMT, and the holders (the "DCMT Shareholders") of common shares in the capital of DCMT ("DCMT Shares"). The A&R SPA replaced and superseded the original share purchase agreement dated August 19, 2025.

The Company acquired 45,999 DCMT Shares and in consideration for the acquisition, the Company:

- (a) issued the DCMT Shareholders 6,643,214 common shares in the capital of the Company at a deemed price of \$0.135.
- (b) agreed that, in the event the Company and DCMT have cumulative EBITDA greater than \$180,000 within the one year period following the completion of the Acquisition, the Company will issue the DCMT Shareholders additional common shares of the Company with an aggregate value equal to 4.0x all cumulative EBITDA generated in excess of \$180,000 up to a maximum of 6,000,000 additional common shares.

Concurrently with the closing of the Acquisition, the Company completed a debt settlement with DCMT pursuant to which DCMT issued the Company 15,333 DCMT Shares at a deemed price of \$32.49 per DCMT Share in satisfaction of outstanding debt in the sum of \$498,241 owed to the Company (the "Debt Settlement").

As a result of the completion of the Acquisition and the Debt Settlement, the Company now holds 100% of the issued and outstanding DCMT Shares and DCMT is a wholly-owned subsidiary of the Company.

On February 24, 2025, certain vendors of DCMT participated in the Company's private placement, acquiring 1,400,000 units at \$0.05 per unit.

Between June 5, 2025 and March 30, 2026, certain vendors of DCMT entered into 90 day loan agreements totaling \$431,443 with Hyper. The loans are unsecured, bear interest at 10% per year and contain a 15% loan fee. On August 19, 2025, the Company issued 2,445,300 units for settlement of \$380,000 of the loans payable and \$60,167 of unpaid interest and loan fees. Each unit consist of one common share and one warrant. The company's share price was at \$0.35 representing a value of \$855,855, resulting in a loss on debt settlement of \$415,701. In addition, at the time of issuance, the warrants were in the money.

Between June 5, 2025 and December 22, 2025, certain vendors of DMCT lent \$431,443 to the Company.

As of April 30, 2026, the Company has \$320,288 USD (CAD - \$436,361) of loans receivable from DCMT.

About Dogecoin Mining Technologies Corp. ("DCMT")

DCMT is a Dogecoin (DOGE) and Litecoin (LTC) crypto mining infrastructure company focused on building scalable, high-performance crypto currency mining operations was incorporated in April 22, 2025. The Company has strategically secured key components necessary to execute a large-scale mining platform, including proprietary hardware supply agreements for Elphapex DG1+ and DG2 ASIC rigs, a highly experienced operations team with expertise in blockchain, big data, and artificial intelligence, and a renewable energy-powered colocation agreement at a facility with access to up to 11MW of capacity, with the Company expecting to secure its portion of that capacity at an anticipated all-in power and hosting rate of under USD \$0.07 per kilowatt-hour.

With turnkey infrastructure in place, DCMT is positioned to rapidly scale mining operations upon allocation of capital resources, leveraging industry-leading hardware, low-cost sustainable energy, and operational

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expertise to pursue attractive profitability and long-term value creation in the rapidly expanding digital asset ecosystem.

DCMT Purchases DOGE and LTC Crypto Miners with Loan Advances from Hyper

On July 21, 2025, the Company entered into an agreement with DCMT for DCMT to purchase of 10 ElphaPex DG1+ Dogecoin ("DOGE") and Litecoin ("LTC") mining units for aggregate consideration of USD\$62,000. On July 28, 2025, DCMT purchased an additional 10 ElphaPex DG1+ units of aggregate consideration of USD\$46,000. The purchases of the mining units were funded through various loan advances from Hyper to DCMT. The mining units were acquired by the Company on completion of the acquisition of DCMT subsequent to year end. The ElphaPex DG1+ miners were installed and professionally managed at an 11 MW renewable energy powered facility in Quebec, Canada.

These mining rigs are ElphaPex DG1+ models that are specifically optimized for mining DOGE and LTC crypto currencies. The cost of these DG1+ mining rigs is market dependent, and at current levels are approximately USD\$5,400 per unit. Manufacturers provide dynamic pricing based on the price levels of the target token. Prices are subject to change both up and down as supply and demand dynamics shift.

With an approximate lifespan of 4 to 5 years, low network difficulty, limited competition, and current hardware pricing, DOGE miners are well-positioned to achieve fast ROI and capitalize on an early-mover advantage. Currently, the DG1+ outperforms leading Bitcoin miners, delivering more than double the profitability, at current DOGE prices.

The DG2 from ElphaPex is one of the latest cutting-edge ASIC miners for mining Dogecoin and Litecoin. The ElphaPex DG2 has one of the highest hashrates on the Script Algorithm with a maximum hash rate of 18 GH/s for a power consumption of only 3960W. This results in an impressive power efficiency of 0.22j/Mh. The ElphaPex DG2 runs on the Script Algorithm offering a dual mining experience for both Dogecoin ("DOGE") and Litecoin ("LTC"). On August 4, 2025, the Company through loan agreements with DCMT purchased 25 DG2 mining rigs.

DOGE's global following, strong community, and persistent media visibility create significant value potential. While Bitcoin mining firms face high competition and tight margins, a DOGE-focused mining company with a unique narrative and value proposition could differentiate in the public markets. Despite being the third most mined Proof-of-Work coin, there are currently little to no pure-play DOGE publicly listed mining companies.

With access to capital through the public markets, Hyper aims to accelerate its streamlined business plan of large scale purchasing and deployment of the latest crypto mining hardware and is positioned to acquire or "roll-up" existing DOGE and LTC mining operations into a consolidated entity.

Hyper Launches New Community Focused Hyper Game

On August 5, 2025, the Company announced it has launched its new game focused on building the Hyper community. The game offers the Hyper community a competitive experience within a blockchain-inspired digital World, where players compete for leaderboard rankings and earn rewards based on their performance. Stay tuned to our social accounts for competition announcements over the coming weeks and months at X.com, TikTok, Instagram, and LinkedIn.

The game offers users an immersive and competitive experience within a blockchain-inspired digital world, where players compete for leaderboard rankings and earn rewards based on their performance. Featuring arcade-style mechanics with real-time scoring, the game will integrate familiar themes from the cryptocurrency space and is aimed at building community engagement and the Company's digital presence.

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The upcoming release is part of Hyper's strategy to combine crypto mining, entertainment, and innovation within the digital asset space. Players who rank among the top on the leaderboard will be eligible for exclusive prizes, including digital collectibles, branded merchandise, and crypto-based rewards.

Hyper Transitions From OTC Pink to OTCID US Exchange and Adds a Strategic Advisor

On July 16, 2025, the Company announced its transition from the OTC Pink Market to the OTCID Market operated by OTC Markets Group Inc.

The OTCID Market is intended for companies committed to maintaining enhanced disclosure practices, including current financial reporting, management certifications and verified company profile updates. This elevated level of transparency strengthens investor confidence and broadens access to institutional and retail investors who require strong corporate disclosure standards. Hyper believes this transition reinforces its continuing commitment to transparency and sound corporate governance and represents a strategic step in the Company's broader capital markets plan to enhance investor visibility.

Additionally, the Company announced it has appointed Mr. Daniel Terrett as a strategic advisor. Mr. Terrett is a serial entrepreneur with expertise in capital markets advisory, focused on Web3 finance and spearheading crypto strategies. Mr. Terrett brings to Hyper over 20 years of experience in the capital markets with a focus on strategic acquisitions and M&A in the technology and mining space.

Hyper Enters into Multiple Marketing Agreements to Promote Market Awareness

Departures Capital Inc.:

On June 13, 2025, the Company announced that it has entered into a marketing agreement effective June 11th (the "Marketing Agreement") with Departures Capital Inc ("Departures Capital"), a marketing company that provides investor relations services, including email marketing, lead generation, digital media, outsourced advertising and other related services to assist Hyper in raising public awareness of the Company and enhance its online presence in compliance with the policies and guidelines of the Canadian Securities Exchange (the "CSE"). The term of the Marketing Agreement will be for six months, commencing June, 2025, and ending in December, 2025. As consideration for the provision of its services under the Marketing Agreement, Departures Capital will be entitled to a cash payment of up to \$30,000. Hyper will not grant any stock options or issue any other securities in connection with the Marketing Agreement. Departures Capital is a company existing under the laws of the province of British Columbia and is an arm's length service provider to the Company.

Capitaliz On It:

On June 9, 2025, the Company announced that it has engaged the services of 1123963 B.C. Ltd. (doing business as "Capitaliz On It"), a social-media-influencer-focused digital marketing agency out of Vancouver, B.C., to increase investor awareness and interest in the company as well as attracting new investors through various on-line platforms and a comprehensive digital media marketing campaign for the company. Capitaliz has been engaged for a period of three months commencing June 16, 2025, for total payment of \$100,000. Capitaliz On It is at arm's length to the Company and currently owns 168,000 shares of the Company.

Hillside Consulting Media

On May 16, 2025, the Company announced it has entered into a marketing and distribution service agreement with an arm's-length marketing firm, Hillside Consulting and Media Inc. ("Hillside") of Penticton BC, to provide digital marketing services, including SEO, PPC, email, YouTube and social media channels to increase corporate awareness for a term of 3 months commencing May 20, 2025. The media disseminated will be generated using publicly available information. The Company will pay Hillside a cash fee of \$61,000 plus applicable taxes. Hillside does not currently own any shares of the Company.

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On June 9, 2025, the Company further announced it extended its agreement with Hillside to November 20, 2025. The Company will pay Hillside an additional cash fee of \$50,000 plus applicable taxes.

Aktiencheck.de

On April 15, 2025 the Company announced it had engaged Aktiencheck.de AG ("Aktiencheck") and its principal, Stefan Lindam, pursuant to which Aktiencheck would assist with an initial European marketing awareness program. On May 12, 2025, the Company announced it terminated its agreement with Aktiencheck.de.

Venture Liquidity Providers Inc. ("VLP")

On April 15, 2025, the Company announced that it has engaged Venture Liquidity Providers Inc. ("VLP") to initiate its market-making services by providing assistance in maintaining a consistent and orderly trading market for its common shares. The market-making service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd., in compliance with the policies of the CSE and other applicable laws.

For its services, the Company has agreed to pay VLP \$5,000 month. The agreement has an initial term of three months, following which it will renew for successive one-month terms, provided that after the initial three-month term the agreement may be terminated by either party at any time. The Company and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in the Company or its securities. The fee paid by the Company to VLP is for services only. VLP is a specialized consulting firm based in Toronto providing a variety of services focused on CSE-listed issuers.

Free Market Media Ltd.

On April 15, 2025, the Company engaged Free Market Media Ltd. ("Free Market") of Langley, BC, Canada, to provide Web services to the Company. Free Market will set up on-line advertising portals, on which the Company will pay directly at-cost for the advertising. Free Market will be retained on a month-to-month basis and commence immediately to assist the Company in raising awareness. In consideration of the marketing services provided by Free Market, the Company has agreed to pay advertising expenses up to \$10,000 per month should the Company deem this beneficial. No payments have been made to Free Market during the year ended April 30, 2026. To the Company's knowledge, Free Market's principal owns no shares of Hyper.

Hyper Enters into Loan Agreements

During the year ended April 30, 2026, the Company announced it entered and issued into a series of 90-day unsecured demand loan payable agreements with 3 arms-length parties for combined loans totaling \$429,787. The loans are subject to a loan fee of 15% and bear interest at 10% per annum. Of this amount, \$160,000 was allocated towards loans advanced to DCMT for the purchase of a combined fifty ElphaPex DG1+ Miners.

On August 19, 2025, the Company arranged to settle the \$380,000, \$3,167 in interest and \$57,000 in loan fees through the issuance of 2,445,300 common shares at an agreed price of \$0.18, when the fair value of the shares was \$0.35 per share.

As at April 30, 2026, \$50,110 of these loans, and \$10,727 of related interest and loan fees remain outstanding (April 30, 2025 - \$nil and \$nil).

On June 11, 2025, the Company entered into a credit facility with a maximum amount of \$1,000,000, which may be advanced in one or more draws. The facility was subsequently amended to increase the maximum amount available to \$2,000,000. The facility bears interest at 10% per annum with a 90 day term. Each draw down is subject to 10% custodial fee. On July, 11, 2025, the Company issued the first draw down notice of \$45,985. On July 24, 2025, the Company issued the second drawn down notice of \$46,009. On July 24, 2025, the Company issued the third draw down notice of \$24,156.

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The facility was established to finance the acquisition of Bitcoin, Dogecoin, and other mutually agreed cryptocurrency assets for treasury investment purposes. However, the Company was not provided with sufficient supporting evidence from the third party to substantiate ownership and control of the underlying cryptocurrency investments and therefore has accounted for the drawdowns as loan facilities.

On August 19, 2025, the Company issued 611,111 common shares to settle the outstanding balance related to the first and second drawdowns, totaling \$91,994, together with custodial fees of \$9,199. The balance relating to the third drawdown of \$24,156 and \$13,552 of interest and fees recorded to accounts payable and expensed to finance expenses remain outstanding as at April 30, 2026.

Hyper Issues Convertible Debentures

On October 24, 2025, the Company issued a debenture with a face value of \$511,789 less a 15% original issue discount ("OID") for net proceeds of \$435,588. The convertible debenture can be converted into units of the Company at \$0.30 per unit. Each unit consists of one common share and one common share purchase warrant, allowing the holder to purchase an additional common share at \$0.40 per common share for a period of 36 months from the date of issuance. The debenture is unsecured and is non-interest bearing. The debenture matures on 90 days from the date of issuance, at which time the debenture less the OID can be settled in shares, with the remaining amount settled by cash payment. At anytime before the maturity date, the holder can convert the debenture into units.

The convertible debenture was determined to be a compound financial instrument composed of liability and equity components, meeting the fixed-for-fixed criteria. The fair value of the liability component of the convertible debentures at the time of issue was calculated as being equivalent to the discounted cash flows for the debentures assuming an effective interest rate of 20%. The effective interest rate was based on the estimated interest rate for a debenture without a conversion feature. The fair value of the equity component (conversion feature) was determined at the time of issue as the difference between the face value of the convertible debenture and the fair value of the liability component. The OID fee was accounted for in the calculation of the effective interest rate over the expected life of the financial instrument.

At the time of issue, the value of the liability component was determined to be \$410,968 with the residual value of \$24,620 assigned to the equity component.

The value of the conversion warrants was determined by allocating the residual value of the debenture units transaction price after all financial liabilities in the debenture units were recognized. No value has been assigned to the warrants.

During the year ending April 30, 2026, the convertible debentures were converted to common. As a result, 1,451,943 common shares and 1,451,943 common share purchase warrants were issued. The OID fee of \$76,203 remains outstanding as at April 30, 2026.

Hyper Announces Branded Cold Storage Solutions are Available for Purchase

On June 9, 2025, the Company announces its branded cold storage solutions including wallets, rings, and cardholders are now live and available for purchase at www.hyperbit.ca.

The launch of these products marks a major milestone in Hyper Bit's mission to bring secure and user friendly crypto tools to market. With wallets, rings, and cardholders now available online, users can immediately access practical solutions for safely storing their digital assets. This rollout underscores the company's focus on delivering real, accessible products that support wider adoption of cryptocurrency.

Hyper will use its own cold storage and wallet solution to secure the proceeds from its mining operations anticipated from its recently announced SPA to acquire 100 per cent of the outstanding shares of DCMT, a

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cryptocurrency mining and infrastructure company with rights to purchase up to 2,660 ElphaPex DOGE/LTC DG1+ and DG2 ASIC miners and secured access to a data centre with 11 megawatts of renewable energy.

Hyper Stock Options Grants and Exercises

On May 21, 2025, the Company announced the grant of stock options pursuant to the Company's stock option plan to directors, officers and consultants of the Company to purchase up to an aggregate of 1,900,000 common shares at an exercise price of \$0.40 per common share for a period of twelve months.

700,000 common shares issuable upon the exercise of the options granted to directors and officers will not be subject to a customary hold period, as permitted by prospectus exemption 2.24 of NI 45-106 in regard to the issuance of the options.

On July 23, 2025, 200,000 options, exercisable at \$0.40 per share, were exercised for total gross proceeds of \$80,000.

Hyper Commences Trading in the U.S.A. and Receives DTC Eligibility

On May 13, 2025, the Company announced that its common shares have commenced trading under the symbol "HYPAF" effective May 9, 2025, on the OTC Markets, a US trading platform that is operated by the OTC Markets Group in New York. The Company's common shares will continue to trade on its primary market, the Canadian Securities Exchange ("CSE") under the symbol "HYPE" as well as on the Frankfurt Stock Exchange ("Frankfurt") under the symbol "N7S0".

In addition, the Company is pleased to announce that it has received DTC eligibility by The Depository Trust Company ("DTC"), a subsidiary of the Depository Trust & Clearing Corporation ("DTCC"). Securities that are eligible to be electronically cleared and settled through the DTC are considered "DTC eligible." This electronic method of clearing securities speeds up the receipt of stock and cash, and thus accelerates the settlement process for investors and brokers reducing transactional costs for participating brokerage firms, enabling the stock to be traded over a much wider selection of brokerage firms by coming into compliance with their requirements. DTC provides depository and book entry services, along with a settlement system for equities in the United States and across the globe. The organization is a member of the U.S. Federal Reserve System and a registered clearing agency with the U.S. Securities and Exchange Commission.

Hyper to Purchase up to 10 Goldshell AE-Box II ASIC Mining Rigs

On March 18, 2025, the Company announced it has agreed to purchase up to ten (10) ultra efficient crypto mining rigs through Goodwin Ventures Corp. to be focused on Mining the ALEO token with the following specifications:

Goldshell AE-BOX II ("Goldshell") is an ASIC miner designed for zkSNARK algorithm, specifically targeting ALEO (Aleo). The Goldshell AE-BOX II delivers an average hash rate of 54Mh/s while consuming 530W of power, resulting in an energy efficiency of 0.01j/kh. Goldshell is an industry-leading technology company, that was founded in 2017.

The Company will take delivery of one (1) initial unit prior to completing the balance of the purchase in order to test delivery times and performance of the equipment. The Company announced it received the first Goldshell AE-BOX II crypto mining rig for set-up and testing.

Environmental Protection

The operation of our business has no extraordinary environmental protection requirements. As a result, the Company does not anticipate that any environmental regulations or controls will materially affect the business.

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OVERALL PERFORMANCE**Key Performance Indicators**

	Year Ended April 30,	
	2026	2025
Revenue	\$ -	\$ -
Net loss	\$ (4,135,759)	\$ (432,440)
Loss per share	\$ (0.14)	\$ (0.04)
Total assets	\$ 543,330	\$ 310,360
Purchase of property and equipment	\$ 3,494	\$ -

The Company incurred a net loss of \$4,135,759 for the year ended April 30, 2026, compared to \$432,440 for the prior year. The increase of \$3,703,319 in the net loss is attributed to the increase in loss on settlement of debt of \$1,563,159 resulting from the issuance of units comprised of shares and warrants to settle outstanding debt, the increase in management and consulting fees of \$469,677 resulting in the change in management, the increase in finance expense of \$185,499 resulting from the issuance of promissory notes and convertible debenture in the year, the increase in legal and corporate services of \$98,196 due to the corporate services performed on the preparation of documents and agreements, the increase in shareholder communications and marketing of \$560,741 resulting from the marketing agreements entered into as discussed above, the increase in share-based compensation of \$542,489 resulting from the grant of 1,900,000 stock options during the year, the increase in travel of \$121,215 due to various meetings and events attended by management, the increase in transfer agent and filing fees of \$46,163 due to OTC listing fees, the increase in foreign exchange loss of \$8,019 due to the fluctuations in US dollar, and the increase in office, rent and administration of \$87,923.

The Company has assets of \$543,330 at April 30, 2026 compared to \$310,360 at April 30, 2025 representing an increase of \$232,970. The increase is the result of the issuance of issue loan receivables to DCMT of \$436,361. During the year ended April 30, 2026, the Company incurred \$3,494 in expenses for the purchase of property and equipment.

Results of Operations

	Year Ended April 30,	
	2026	2025
Share-based compensation	\$ 542,489	\$ -

For the year ended April 30, 2026, the Company incurred \$542,489 of share-based compensation as a result of the granting of 1,900,000 stock options during the year. No grants occurred for the year ended April 30, 2025.

	Year Ended April 30,	
	2026	2025
Management and consulting fees	\$ 582,944	\$ 113,267

For the year ended April 30, 2026, the Company incurred \$582,944 of management and consulting fees compared to \$113,267 for the year ended April 30, 2025. These expenses relate to the fees paid to management of the Company for the day-to-day management requirements. The increase is the result of changes in management during the current year.

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	Year Ended April 30,	
	2026	2025
Legal and corporate services	\$ 130,242	\$ 32,046

For the year ended April 30, 2026, the Company incurred \$130,242 in legal and corporate services expenses compared to \$32,046 for the year ending April 30, 2025. The increase is the result of the charges from a company related to a former officer for administrative services, along with additional legal fees for general corporate matters.

	Year Ended April 30,	
	2026	2025
Finance expense	\$ 185,499	\$ -

Finance expenses were \$185,499 for the year ended April 30, 2026, compared to nil for the year ended April 30, 2025, resulting from interest and administration charges on the promissory notes and finance charges on the convertible debentures issued during the year.

	Year Ended April 30,	
	2026	2025
Shareholder communications and marketing	\$ 671,746	\$ 111,005

Shareholder communications and marketing expenses were \$671,746 for the year ended April 30, 2026, compared to \$111,005 year ended April 30, 2025, resulting from various marketing programs the Company entered into during the year.

	Year Ended April 30,	
	2026	2025
Travel expenses	\$ 121,491	\$ 276

Travel expenses were \$121,491 for the year ended April 30, 2026, compared to \$276 for the year ended April 30, 2025, resulting from the various travel expenses incurred for financing and investor purposes.

	Year Ended April 30,	
	2026	2025
Office, rent and administration	\$ 101,204	\$ 13,281

Office, rent and administration were \$101,204 for the year ended April 30, 2026, compared to \$13,281 for the year ended April 30, 2025 respectively. The increase is the result of resulting from various expenses incurred for bank fees, office rent, insurance and general items.

	Year Ended April 30,	
	2026	2025
Transfer agent and filing fees	\$ 59,058	\$ 12,895

Transfer agent and filing fees were \$59,058 for the year ended April 30, 2026, compared to \$12,895 year ended April 30, 2025. The increase is the result of the fees associated with the OTC listing.

	Year Ended April 30,	
	2026	2025
Loss on debt settlements	\$ 1,710,823	\$ 147,664

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Loss on debt settlement was \$1,710,823 during the year ended April 30, 2026, compared to \$147,664 during the year ended April 30, 2025, representing a \$1,563,159 increase. During the year ended April 30, 2026, the Company settled \$600,567 of outstanding debt through the issuance of 3,336,411 units at an agreed price of \$0.18. Each unit was comprised of one share and one warrant. At the time of settlement, the fair value price of the Company's shares were \$0.35 per share and the value of the warrants issued was \$1,143,646 resulting in a loss on debt settlement of \$1,710,823. During the year ended April 30, 2025, the Company settled \$134,240 of outstanding debt through the issuance of 2,684,800 shares at an agreed price of \$0.05, when the fair value price of the Company's shares were \$0.105 per share and recognized a loss on debt settlement of \$147,664.

LIQUIDITY AND CAPITAL RESOURCES**Liquidity**

Management has determined that cash flows for operating, capital expenses, and general and administrative expenses will be funded by Hyper's existing cash on hand. Any expected short fall of cash required for these expenses will be funded by the issuance of common shares through private placements.

Cash Flow Summary

	2026	2025
Cash on hand, beginning of year	\$ 212,613	\$ 11,702
Cash flow used in operations	(1,696,774)	(269,089)
Cash flow from financing activities	1,534,854	470,000
Cash flow used in investing activities	(439,855)	-
Cash on hand, end of year	\$ 27,544	\$ 212,613

Cash flow used in operations for the year ended April 30, 2026, was \$1,280,068 compared to \$269,089 for 2025, resulting from the expenses incurred for the general operating costs incurred for the day-to-day management of the Company. In addition, fluctuations from non-cash working capital resulted in cash inflow of \$416,706 for 2026 compared to a cash outflow of \$9,398 for the year ended April 30, 2025, resulting from the timing of payment of the accounts payable, increase in prepaid expenses, and the collection of the goods and service taxes, along with the recognition of interest income on the loan receivables.

For the year ended April 30, 2026, the Company received a net cash inflow of \$1,534,854 (2025 – \$470,000) resulting from the issuance of 6,200,000 (2025 – nil) common shares for gross proceeds of \$465,000 (2025 - \$nil) on the exercise of warrants and issued 200,000 (2025 – nil) common shares for gross proceeds of \$80,000 (2025 – \$nil) on the exercise of stock options. In addition, the Company received \$554,266 (2025 – \$20,000) from promissory notes and \$435,588 from convertible debentures (2025 – \$nil), which were converted to shares during the year. In 2025, the Company also issued 9,000,000 common shares for gross proceeds of \$450,000 on the closing of a private placement. There were no private placements for the year ended April 30, 2026.

For the year ended April 30, 2026, the Company spent \$3,494 (2025 - \$nil) on purchases of property and equipment resulting from the acquisition of furniture and equipment and issued a loan receivable of \$436,361 (2025 - \$nil).

The following table represents the net capital of the Company:

	April 30, 2026	April 30, 2025
Shareholders' equity	\$ (147,282)	\$ 129,381
Loan payable	74,266	-
Net capital	\$ (73,016)	\$ 129,381

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Hyper uses net working capital to monitor leverage. The net capital is the result of the issuance of common shares, loan payable, and convertible debentures offset by the operating loss of the Company in the current period.

Working Capital

The Company has a working capital deficiency of \$150,612 as at April 30, 2026, compared to a working capital of \$129,371 as at April 30, 2025, representing a decrease of \$279,983. The decrease in working capital is comprised of an increase in current assets of \$229,660 and an increase in current liabilities of \$509,643.

The increase in current assets is due to the issuance of loan receivables of \$436,361 to DCMT. The Company also has an increase in amounts receivable of \$60,972 resulting for the increase in GST receivable due to the operating expenses and the recognition of interest income resulting from the issuance of loan receivables. This is offset by the decrease in cash of \$185,069, resulting from the issuance of common shares offset by the payments of the cash operating expenses and a decrease in prepaid expenses of \$82,604 resulting in the amortization of the various items.

The increase in current liabilities is the result of the increase in accounts payable and accrued liabilities of \$367,507 resulting from the timing of vendor payments and an increase in loan payable of \$74,266 resulting from the issuance of promissory notes and credit facility. In addition, the Company issued a convertible debenture with a discount of \$76,203 during the year, which remains to be paid. This was offset by the decrease in deferred revenue resulting from the recognition of the amount into income for the year.

Contractual Obligations

There are no outstanding contractual obligations.

Contingencies*Contingent liabilities*

The Company does not have any contingent liabilities.

Contingent assets

The Company does not have any contingent assets.

SELECTED QUARTERLY FINANCIAL INFORMATION

	April 30, 2026	Jan 31, 2026	Oct 31, 2025	July 31, 2025
Revenue	\$ -	\$ -	\$ -	\$ -
Net loss	(1,771,626)	(334,168)	(1,063,875)	(974,386)
Loss per share	(0.06)	(0.01)	(0.04)	(0.04)

	April 30, 2025	Jan 31, 2025	Oct 31, 2024	July 31, 2024
Revenue	\$ -	\$ -	\$ -	\$ -
Net loss	(395,047)	(18,375)	(5,823)	(89,100)
Loss per share	(0.02)	(0.00)	(0.00)	(0.00)

For the three-month period ended April 30, 2026, the Company incurred a net loss of \$1,771,626 resulting from loss on settlement of debt of \$1,143,646, share-based compensation of \$276,489, management and consulting fees of \$179,726 due to the day-to-day management activities of the Company, office, rent and administration expense of \$51,037, shareholder communications and marketing of \$55,003, finance expense of \$20,410 and audit and accounting fees of \$36,141. This was offset by a gain of \$11,644 on

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foreign currency exchange due to the movement in the US dollar and recorded interest income of \$8,943 resulting from the issuance of loan receivables.

For the three-month period ended January 31, 2026, the Company incurred a net loss of \$334,168 resulting from management and consulting fees of \$104,299 due to the day-to-day management activities of the Company, finance expense of \$91,744 resulting from the issuance of promissory notes and the drawing on the credit facility during the quarter, Legal and corporate services \$29,449 due to corporate service work on general items, \$42,232 from shareholder communication and marketing due to shareholder awareness programs, \$20,435 of travel expenses due to various investor events, \$17,993 of office, rent and administration due to insurance expense, bank charges and office rent. In addition, the Company incurred a loss of \$19,280 on foreign currency exchange loss due to the movement in the US dollar and recorded interest income of \$7,984 resulting from the issuance of loan receivables.

For the three-month period ended October 31, 2025, the Company incurred a net loss of \$1,063,875 resulting from management and consulting fees of \$173,419 due to the day-to-day management activities of the Company, finance expense of \$72,914 resulting from the issuance of promissory notes and the drawing on the credit facility during the quarter, Legal and corporate services \$58,824 due to corporate service work on general items, \$151,382 from shareholder communication and marketing due to shareholder awareness programs, and \$37,447 of travel expenses due to various investor events, \$28,765 of office, rent and administration due to insurance expense, bank charges and office rent. In addition, the Company incurred a loss of \$567,177 on the settlement of debt on the issuance of common shares and recorded interest income of \$7,412 resulting from the issuance of loan receivables.

For the three-month period ended July 31, 2025, the Company incurred a net loss of \$974,386 resulting from management and consulting fees of \$125,500 due to the day-to-day management activities of the Company, finance expense of \$30,431 resulting from the issuance of promissory notes and the drawing on the credit facility during the quarter, Legal and corporate services \$33,140 due to corporate service work, \$423,129 from shareholder communication and marketing due to shareholder awareness programs, and \$266,000 of share-based compensation due to the issuance of 1,900,000 of stock options during the quarter. In addition, the Company incurred a loss of \$7,982 on the adjustment of the investments to market value.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

Taxes

The determination of taxes is inherently complex and requires making certain estimates and assumptions about future events. While income tax filings are subject to audits and reassessments, the Company has adequately provided for all income tax obligations. However, changes in facts and circumstances as a result of income tax audits, reassessments, jurisprudence and any new legislation may result in an increase or decrease in our provision for taxes. The value of deferred tax assets is evaluated based on the probability of realization; the Company has assessed that it is improbable that such assets will be realized and has accordingly not recognized a value for deferred taxes.

Share-based compensation

The inputs used in calculating the fair value for stock-based compensation expense included in profit and loss and stock-based share issuance costs included in shareholders' equity. The stock-based compensation expense is estimated using Black-Scholes options-pricing model as measured on the grant date to estimate the fair value of stock options. This model involves the input of highly sensitive assumptions, including the expected price volatility of the Company's common shares, the expected life of the options, and the estimate forfeiture rate.

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NEW ACCOUNTING PRONOUNCEMENTS

Certain pronouncements were issued by the IASB but are not yet effective as at April 30, 2026.

IFRS 18 *Presentation and Disclosure in Financial Statements*, which will replace IAS 1, *Presentation of Financial Statements* aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 *Statement of Cash Flows*.

IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company intends to adopt these standards when they become effective and is currently assessing the impact these amendments will have on its financial statements.

RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

Risk is inherent in all business activities and cannot be eliminated. However, shareholder value can be maintained and enhanced by identifying, mitigating, and where possible, insuring against these risks. The following section addresses some, but not all, risk factors that could affect Hyper's future results, as well as activities used to mitigate such risks. These risks do not occur in isolation but must be considered in conjunction with each other.

The Board of Directors have overall responsibility for the establishment and oversight of Hyper's risk management framework. The Board is responsible for developing and monitoring Hyper's compliance with risk management policies and procedures.

Hyper's risk management policies are established to identify and analyze the risks faced by Hyper, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Hyper's activities.

Financial risks and financial instruments

Cash is carried at fair value using a level 1 fair value measurement. The carrying value of cash, amounts receivable, loan receivable, accounts payable, loans payable and debenture payable approximate their fair value because of the short-term nature of these instruments.

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

There have been no changes from the prior year.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions.

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Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at April 30, 2026, the Company had a cash balance of \$27,544 (April 30, 2025 - \$212,613) to settle current liabilities of \$690,622 (April 30, 2025 - \$180,979). All of the Company's accounts payable and accrued liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms. To maintain liquidity, the Company is currently investigating financing opportunities.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Company does not have a practice of trading derivatives.

Interest rate risk

The Company's financial assets exposed to interest rate risk consist of cash balances. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. As at April 30, 2026, and April 30, 2025, the Company did not have any investments in investment-grade short-term deposit certificates.

Foreign currency risk

The Company is exposed to foreign currency risk to the extent expenditures incurred or funds received, and balances maintained by the Company are denominated in currencies other than Canadian dollars. The Company is not exposed to foreign currency risk.

Price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to significant other price risk.

Fair value

The Company classifies its financial instruments using a fair value hierarchy as a framework for disclosing fair value of financial instruments based on inputs used to value the Company's investments. The hierarchy of inputs and description of inputs is described as follows:

Level 1 – fair values are based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – fair values are based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); or

Level 3 – fair values are based on inputs for the asset or liability that are not based on observable market data, which are unobservable inputs.

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RELATED PARTY TRANSACTIONS

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined the key personnel to be the executive and non-executive officers and directors of the Company.

	Year Ended April 30,	
	2026	2025
Management and consulting fees	\$ 92,750	\$ 68,267
Director fees	60,000	-
Accounting and audit	-	2,750
Office and administration	-	10,125
	\$ 152,750	\$ 81,142

On May 15, 2025, the Company issued 1,000,000 stock options valued at \$285,521 as retention to certain directors and officers of the Company. The options vested immediately, have an exercise price of \$0.40 and a term of 1 year.

On August 19, 2025, the Company issued 221,667 units in settlement of \$39,900 of accounts payable owed to related parties. Each unit consisted of one common share and one warrant.

As at April 30, 2026 and April 30, 2025, \$105,050 and \$3,417 were owed to related parties for services.

SUBSEQUENT EVENTS

Share Purchase Agreement entered to acquire Dogecoin Mining Technologies Corp.

On July 2, 2026, the Company completed its previously announced acquisition (the "Acquisition") of Dogecoin Mining Technologies Corp. ("DCMT") pursuant to an amended and restated share purchase agreement dated June 22, 2026 (the "A&R SPA") entered into among the Company, DCMT, and the holders (the "DCMT Shareholders") of common shares in the capital of DCMT ("DCMT Shares"). The A&R SPA replaced and superseded the original share purchase agreement dated August 19, 2025.

The Company acquired 45,999 DCMT Shares and in consideration for the acquisition, the Company:

- (a) issued the DCMT Shareholders 6,643,214 common shares in the capital of the Company (the "Consideration Shares") at a deemed price of \$0.135 per Consideration Share.
- (b) agreed that, in the event the Company and DCMT have cumulative EBITDA greater than \$180,000 within the one (1) year period following the completion of the Acquisition, the Company will issue the DCMT Shareholders additional Consideration Shares with an aggregate value equal to 4.0x all cumulative EBITDA generated in excess of \$180,000 up to a maximum of 6,000,000 additional Consideration Shares.

Concurrently with the closing of the Acquisition, the Company completed a debt settlement with DCMT pursuant to which DCMT issued the Company 15,333 DCMT Shares at a deemed price of \$32.49 per DCMT Share in satisfaction of outstanding debt in the sum of \$498,241 owed to the Company (the "Debt Settlement").

As a result of the completion of the Acquisition and the Debt Settlement, the Company now holds 100% of the issued and outstanding DCMT Shares and DCMT is a wholly-owned subsidiary of the Company.

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On August 31, 2026, the Company closed a non-brokered private placement of 14,875,000 units at a price of \$0.10 per Unit, for gross proceeds of \$1,487,500. Each Unit consists of one common share in the capital of the Company and one warrant. Each warrant is exercisable to purchase an additional share at an exercise price of \$0.15 for a period of 36 months after the date of issuance, subject to acceleration, at the election of the Company, if the shares close at a price at or above \$0.30 for a period of five consecutive trading days.

OTHER INFORMATION

Outstanding share data:

	April 30, 2026	September 23, 2026
Issued and outstanding shares	32,694,242	54,212,456
Outstanding warrants	7,588,354	22,463,354
Outstanding stock options	1,700,000	-
Fully diluted shares	41,982,596	76,675,810

INDUSTRY RISKS

The Company's principal business activities are the acquisition, expansion, and definition of potentially economically viable digital mining operations, which, by nature, are speculative. Companies in this industry are subject to many and varied kinds of risks, including but not limited to; environmental, fluctuating digital prices, social, political, financial and economics. While risk management cannot eliminate the impact of all potential risks, the Company strives to manage such risks to the extent possible and practicable. Due to the high-risk nature of the Company's business and the present stage of the Company's various activities, an investment in the Company's common shares should be considered a highly speculative investment that involves significant financial risks, and prospective investors should carefully consider all of the information disclosed in this MD&A, the risk factors discussed below, and the Company's other public disclosures, including the risks described in the "Risk Factors" section of the Company's MD&A for the year ended April 30, 2026, prior to making any investment in the Company's common shares.

The risk factors described below do not necessarily comprise all of the risks and uncertainties that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company currently considers immaterial may also adversely affect the Company's business, results of operations, financial results, prospects and price of common shares. These risk factors could materially affect the Company's future operating results and could cause actual events to differ materially from those described in forward-looking statements relating to the Company.

Key management

The success of the Company is dependent upon the ability, expertise, judgment, discretion, and good faith of its senior management. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Company's business, operating results, or financial condition.

Limited operating history

The Company has no present prospect of generating revenue from the sale of products. The Company is therefore subject to many of the risks common to early-stage enterprises, including undercapitalization, cash shortages, limitations with respect to personnel, financial, and other resources, and lack of revenues.

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There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered considering the early stage of operations.

Ability to continue as a going concern

The Company's auditors' opinion on its April 30, 2026 financial statements includes an explanatory paragraph in respect of there being substantial doubt about its ability to continue as a going concern.

Financing and share price fluctuation risk

The Company has no source of operating cash flow and has no assurance that additional funding will be available to it for further expansion and development of its activities. Future expansion of the Company's operations may be dependent upon the Company's ability to obtain financing through equity, debt or other means. There can be no assurance that needed financing will be available in a timely or economically advantageous manner, or at all. Failure to obtain sufficient financing could result in delay or indefinite postponement of further expansion of on any or all of its business activities which could result in loss, in which case, the Company's ability to operate would be adversely affected. To obtain substantial additional financing, the Company may have to sell additional securities including, but not limited to, its Common Shares or some form of convertible securities, the effect of which may result in substantial dilution of the present equity interests of the Company's shareholders.

Securities markets have at times in the past experienced a high degree of price and volume volatility, and the market price of securities of many companies, particularly those considered to be early stage companies such as the Company, have experienced wide fluctuations in share prices which have not necessarily been related to their operating performance, underlying asset values or prospects. There can be no assurance that these kinds of share price fluctuations will not occur in the future, and if they do occur, how severe the impact may be on the Company's ability to raise additional funds through equity issues.

Digital currency price risk

The Company, along with all digital currency companies, is exposed to price risk. A decline in the market price of digital currencies may adversely affect the Company's ability to raise capital in order to fund its ongoing operations. Digital price declines could also reduce the amount the Company would receive on the disposition of its operations to a third party.

Insured and uninsurable risks

In the course of operations, the Company is subject to a number of hazards and risks in general, including adverse environmental conditions, operational accidents, labor disputes, unusual or unexpected geological conditions, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods, and earthquakes. Such occurrences could result in damage to the Company's facilities and equipment, personal injury or death, environmental damage to properties of the Company or others, delays, monetary losses and possible legal liability.

Although the Company maintains insurance to protect against certain risks in such amounts as it considers reasonable, its insurance may not cover all the potential risks associated with its operations. The Company may also be unable to maintain insurance to cover these risks at economically feasible premiums or for other reasons. Should such liabilities arise, they could reduce or eliminate future profitability and result in increased costs, have a material adverse effect on the Company's results and could cause a decline in the value of the securities of the Company.

Competition risk

Significant and increasing competition exists in the digital currency industry. The Company faces strong competition from other digital currency companies in connection with acquisitions. Many of these

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companies are larger, more established, and have greater financial resources, operational experience and technical capabilities than the Company and make it difficult to compete for the acquisition of interests as well as for the recruitment and retention of qualified employees and other personnel. As a result of this competition, the Company may be unable to acquire additional attractive acquisitions on terms it considers acceptable or at all. Consequently, the Company's business, results of operation, financial conditions and prospects could be adversely affected.

Conflicts of interest risk

Certain of the Company's directors and officers do, and may in the future, serve as directors, officers, promoters and members of management of other companies and, therefore, it is possible that a conflict may arise between their duties as a director, officer, promoter or member of the Company's management team and their duties as a director, officer, promoter or member of management of such other companies. The Company's directors and officers are aware of the laws establishing the fiduciary duties of directors and officers including the requirement that directors act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any director in a conflict is required under the Business Corporations Act (British Columbia) to disclose their interest.

Litigation risk

All industries, including the digital mining industry, may be made subject to legal claims and proceedings, with and without merit. Defence and settlement costs can be substantial, even with respect to claims that have no merit. The Company may also in the future become the subject of a legal claim or proceeding at any time, and without advance notice of the commencement of the proceeding. To the extent the Company becomes subject to any such claim or proceeding, it may materially impact management's time and the Company's financial resources to defend, even if it is without merit. As well, due to the inherent uncertainty of the litigation process, the resolution of any particular legal claim or proceeding could have a material adverse effect on the Company's business, results of operations, financial condition (including its cash position) and prospects.

Climate change risk

The potential physical impacts of climate change on the Company's projects is highly uncertain and are particular to the geographic circumstances. These may include changes in rainfall and storm patterns and intensities, water shortages, changing sea levels and changing temperatures. Climate change is an international concern and as a result poses the risk of changes in government policy including introducing climate change legislation and treaties at all levels of government that could result in increased costs. The trend towards more stringent regulations and carbon-pricing mechanisms aimed at reducing the effects of climate change could impact the Company's decision to pursue future opportunities, or maintain our existing operations, which could have an adverse effect on our business.

No Anticipated Dividends

The Company does not intend to pay dividends on any investment in the shares of stock of the Company. The Company has never paid any cash dividends and currently do not intend to pay any dividends for the foreseeable future. To the extent that the Company requires additional funding currently not provided for in its financing plan, its funding sources may prohibit the payment of a dividend. Because the Company does not intend to declare dividends, any gain on an investment in the Company will need to come through an increase in the stock's price. This may never happen, and investors may lose all their investment in the Company.

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Disclosure Controls and Procedures (DC&P)

Management is responsible for establishing and maintaining appropriate disclosure controls and procedures. Disclosure controls and procedures are designed to provide reasonable assurance that information required to be disclosed by the Company in its filings is recorded, processed, summarized and reported within the time periods specified under Canadian securities legislation.

In accordance with the requirements of National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings, the Company's Chief Executive Officer and Chief Financial Officer have provided certifications relating to the Company's annual filings.