TRILOGY AI CORP.

CSE FORM 2A
LISTING STATEMENT

July 31, 2025
(except as otherwise indicated)

There are certain risk factors relating to the business carried on by Trilogy AI Corp. and WealthAgile Inc., which are to become the Resulting Issuer's (as defined herein) businesses, and which prospective investors should carefully consider before deciding whether to purchase Resulting Issuer Shares (as defined herein). The Resulting Issuer will face a number of challenges in the development of its business. Due to the nature of the Resulting Issuer, the Resulting Issuer's business and present stage of the business, the Resulting Issuer may be subject to significant risks. Readers should carefully consider all such risks, including those set out below. See "*Risk Factors*" and "*Caution Regarding Forward-Looking Information*".

This Listing Statement is intended to provide full, true and plain disclosure about the Resulting Issuer. It is not, and is not to be construed as, a prospectus. It has not been reviewed by a securities regulatory authority and no securities are being sold or qualified for distribution by the filing of this Listing Statement.

AS OF THE DATE HEREOF, THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED THIS LISTING STATEMENT OR THE TRANSACTION DISCLOSED HEREIN FOR LISTING.

NOTE TO READER

This Listing Statement has been prepared in connection with the Transaction between Trilogy and WealthAgile. The Transaction constitutes a "fundamental change" within the meaning of CSE Policy 8 – *Fundamental Changes and Changes of Business*. As such, the disclosure that follows relates to the business of the Resulting Issuer, whose common shares must be qualified for listing onto the CSE.

The information pertaining to the Resulting Issuer is presented on a post-Transaction basis and is reflective of the projected business, financial and share capital position of the Resulting Issuer, assuming completion of the Transaction. Unless otherwise noted or the context otherwise indicates, "we", "us" and "our" refer to the Resulting Issuer.

Table of Contents

GLOSSARY OF TERMS I
GENERAL MATTERS 1
Caution Regarding Forward-Looking Information 1
Market and Industry Data 2
Currency Presentation 2
LISTING STATEMENT SUMMARY 3
CORPORATE STRUCTURE 7
Corporate Name and Head and Registered Office 7
Jurisdiction of Incorporation 7
Intercorporate Relationships 8
THE TRANSACTION 8
GENERAL DEVELOPMENT OF THE BUSINESS 13
Business of Trilogy Prior to Closing of the Acquisition 13
Business of WealthAgile Prior to Closing of the Acquisition 16
Business of the Resulting Issuer Upon Closing of the Acquisition 17
Significant Acquisitions or Dispositions 18
Trends, Commitments, Events or Uncertainties 18
Bankruptcy and Receivership 18
Material Restructuring 18
NARRATIVE DESCRIPTION OF THE BUSINESS 18
General 18
Principal Products or Services 22
Specialized Skill and Knowledge Requirements 22
Intangible Properties 22
Business Cycles and Seasonality 23
Economic Dependence and Changes to Contracts 23
Employees 23
Lending 23
Foreign Operations 23
USE OF AVAILABLE FUNDS 24
Available Funds 24
Principal Purposes – generally 24
Principal Purposes – indebtedness 25
Business Objectives 25
DIVIDEND POLICY 26
FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS 27
SUMMARY OF FINANCIAL INFORMATION 28
Annual Information 28
Foreign GAAP 28
DESCRIPTION OF THE SECURITIES 28
Description of the Resulting Issuer's Securities 28
CONSOLIDATED CAPITALIZATION 29
OPTIONS TO PURCHASE SECURITIES 30
PRIOR SALES 33
MARKET FOR SECURITIES 34
ESCROWED SECURITIES 34
PRINCIPAL SECURITY HOLDERS 36
DIRECTORS AND OFFICERS 36
Biographies of Directors and Executive Officers 38
Cease Trade Orders, Bankruptcies and Penalties or Sanctions 39

CONFLICTS OF INTEREST 41
EXECUTIVE COMPENSATION 41
COPRORATE GOVERNANCE 46
AUDIT COMMITTEE 48
INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS 49
RISK FACTORS 50
PROMOTERS 54
LEGAL PROCEEDINGS AND REGULATORY ACTIONS 55
INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS 55
AUDITORS, TRANSFER AGENTS AND REGISTRARS 55
MATERIAL CONTRACTS 56
INTEREST OF EXPERTS 57
OTHER MATERIAL FACTS 57

SCHEDULES:

Schedule A	-	Audited Financial Statements of Trilogy for the years ended December 31, 2024 and 2023
Schedule B	-	Management's Discussion and Analysis for Trilogy for the years ended December 31, 2024 and 2023
Schedule C	-	Unaudited Financial Statements of Trilogy for the three months ended March 31, 2025 and 2024
Schedule D	-	Management's Discussion and Analysis for Trilogy for the three months ended March 31, 2025 and 2024
Schedule E	-	Audited Financial Statements of WealthAgile for the years ended May 31, 2024 and May 31, 2023
Schedule F	-	Management's Discussion and Analysis for WealthAgile for the years ended May 31, 2024 and May 31, 2023
Schedule G	-	Unaudited Financial Statements of WealthAgile for the three and nine months ended February 28, 2025 and February 29, 2024
Schedule H	-	Management's Discussion and Analysis for WealthAgile for the three and nine months ended February 28, 2025 and February 29, 2024
Schedule I	-	Unaudited Pro Forma Financial Statements for the Resulting Issuer as at March 31, 2025
Schedule J	-	Audited Financial Statements of Trilogy for the years ended December 31, 2023 and 2022
Schedule K	-	The Equity Incentive Plan for the Resulting Issuer
Schedule L	-	Audit Committee Charter of the Resulting Issuer

GLOSSARY OF TERMS

In this Listing Statement, the following terms shall have the respective meanings set out below. Words importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

"**Acquisition**" means the acquisition of all of the issued and outstanding WealthAgile Shares by Trilogy pursuant to the terms and conditions of the Share Purchase Agreement;

"**Affiliate**" has the meaning set out in the BCBCA;

"**Associate**" has the meaning set out in the BCBCA;

"**Audit Committee**" means the audit committee of the Resulting Issuer;

"**BCBCA**" means the *Business Corporations Act* (British Columbia) S.B.C. 2002, c.57, as amended, including the regulations promulgated thereunder;

"**CEO**" means chief executive officer;

"**CFO**" means chief financial officer;

"**Closing**" means the completion of the transactions contemplated under the Share Purchase Agreement;

"**Concurrent Financing**" means an equity offering of Units of Trilogy that closed on July 24, 2025, pursuant to which Trilogy issued 10,000,000 Units at a price of $0.20 per Unit, to raise gross proceeds of $2,000,000; each Unit consists of one Trilogy Share and one-half of one Warrant, with each Warrant entitling the holder thereof to acquire one Trilogy Share at a price of $0.30 for a period of two years;

"**Consideration Shares**" means 22,999,979 Trilogy Shares, being the full consideration paid by Trilogy to the WealthAgile Shareholders in connection with the Acquisition pursuant to the Share Purchase Agreement;

"**CSE Listing**" or "**Listing**" means the listing of the Resulting Issuer Shares on the CSE;

"**CSE Policies**" means the rules, forms, and policies of the CSE as amended from time to time;

"**CSE Policy 8**" means the CSE Policy 8 – *Fundamental Changes and Changes of Business*;

"**Exchange**" or "**CSE**" means the Canadian Securities Exchange;

"**Finder Warrant**" means a non-transferable share purchase warrant of Trilogy, entitling the holder thereof to acquire one Trilogy Share at a price of $0.30 for a period of two years;

"**Listing Date**" means the date of listing of the Resulting Issuer Shares on the CSE;

"**MD&A**" means management's discussion and analysis;

"**Name Change**" means the change of Trilogy's name from "Trilogy AI Corp." to "Tokenwell Platforms Inc.", which is anticipated to take effect at Closing in connection with the Transaction;

"**person**" includes any natural person, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative;

"**Resulting Issuer**" means Trilogy after giving effect to the Transaction, and which anticipates changing its name to "Tokenwell Platforms Inc." in connection with the Transaction;

"**Resulting Issuer Board**" or "**Board**" means the board of directors of the Resulting Issuer;

"**Resulting Issuer Options**" means stock options exercisable for Resulting Issuer Shares;

"**Resulting Issuer Shares**" means the common shares in the authorized share structure of the Resulting Issuer including those issued in accordance with the Transaction;

"**SAFE"** means Simple Agreement for Future Equity issued by WealthAgile which entitles the holder to receive WealthAgile Shares, based on the equity issued by WealthAgile in either (i) a qualified equity financing, being the next financing completed by WealthAgile where WealthAgile issues and sells WealthAgile Shares at a fixed valuation defined by the SAFEs, or (ii) a qualified liquidity event, being either a change or control or initial public offering, whereby the holder is entitled to a price per share equal to the lesser of the valuation cap and discount rate of the qualified financing;

"**SEDAR+**" means the System for Electronic Document Analysis and Retrieval being the official website that provides access to most public securities documents and information filed by issuers and investment funds with the Canadian Securities Administrators in the SEDAR+ filing system at the website address of www.sedarplus.ca;

"**Share Purchase Agreement**" means the share purchase agreement dated March 9, 2025, as may be amended, restated, supplemented or modified from time to time, between Trilogy, WealthAgile and the WealthAgile Shareholders, a copy of which is available on SEDAR+ at www.sedarplus.ca;

"**Shareholders**" means holders of Trilogy Shares or the Resulting Issuer Shares, as applicable in the context;

"**Transaction**" means, collectively, (i) the Acquisition; (ii) the Concurrent Financing; and (iii) the CSE Listing;

"**Transfer Agent**" means the Resulting Issuer's transfer agent, Odyssey Trust Company;

"**Trilogy**" or the "**Company**" means Trilogy AI Corp., a public company existing under the laws of the Province of British Columbia;

"**Trilogy Board**" means the board of directors of Trilogy;

"**Trilogy Shares**" means the common shares in the authorized share structure of Trilogy;

"**Unit**" means a unit of Trilogy, comprised of one Trilogy Share and one-half of one Warrant;

"**Warrant**" means a share purchase warrant of Trilogy, entitling the holder thereof to acquire one Trilogy Share at a price of $0.30 for a period of two years;

"**WealthAgile**" means WealthAgile Inc., a corporation existing under the federal laws of Canada;

"**WealthAgile Shareholders**" means the holders of WealthAgile Shares;

"**WealthAgile Shares**" means the common shares in the capital of WealthAgile.

GENERAL MATTERS

Caution Regarding Forward-Looking Information

This Canadian Securities Exchange Form 2A *Listing Statement* ("**Listing Statement**") contains forward-looking information (collectively, "**forward-looking information**") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, including, without limitation, statements with respect to the timing of future activities of the Resulting Issuer; the Resulting Issuer's anticipated business plans and intentions; financial and business prospects and financial outlooks; product development; operations, objectives, performance or business developments; future growth; the anticipated appointment of certain directors to the officers to the Resulting Issuer; market position; the Resulting Issuer's ability to compete and future financial and operating performance of the Resulting Issuer; the timing and amount of funding required to execute the Resulting Issuer's business plans; the Resulting Issuer's expected status of compliance with applicable legislation and the regulatory environment in which the Resulting Issuer expects to operate; projections for development plans and progress of products and technologies; the compensation structure for executive officers and directors and the intentions of the Resulting Issuer Board with respect to executive compensation plans and corporate governance; trends relating to the cryptocurrency industry; and the competitive landscape for WealthAgile and the Resulting Issuer are forward-looking information that involve various risks and uncertainties and reflect management's expectations regarding future plans and intentions, growth, results of operations, performance and business prospects and opportunities. Although the Resulting Issuer believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In providing the forward-looking information in this Listing Statement and any documents incorporated by reference, the Resulting Issuer has applied several material assumptions, including without limitation:

- the expected receipt of all required approvals in connection with the Transaction;
- the satisfaction of all necessary conditions in connection with the Transaction;
- expectations as to future operations of the Resulting Issuer;
- the Resulting Issuer's ability to meet current and future obligations and to generate revenue on a going-forward basis;
- future intellectual property, research and development and business lines;
- general business, economic and political conditions;
- the Company's ability to execute its plans and intentions;
- market competition and the products and technology developed and offered by competitors;
- the maintenance of key relationships with service providers and other third parties; and
- the availability of financing on reasonable terms.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Resulting Issuer to differ materially from any future results, performance, or achievements expressed or implied by the forward-looking information. Although the Resulting Issuer has attempted to identify important risks and factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors and risks that cause actions, events, or results not to be as anticipated, estimated, or intended.

The forward-looking information contained herein, and the documents incorporated by reference herein, are expressly qualified by this cautionary statement. These factors should be considered carefully, and prospective or existing investors should not place undue reliance on any forward-looking information contained in them. Unless otherwise noted, the forward-looking information contained in this Listing Statement speaks only as of the date hereof, and, except as required by applicable law, the Resulting Issuer does not undertake any obligation to update any forward-looking information to reflect events or circumstances after the date on which such information is provided or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible to predict all such factors and to assess in advance the impact of each such factor on the business of the Resulting Issuer, or the extent to which any factor or combination of factors may cause actual results to differ from those contained in any forward-looking information. Additional risks and more information on the risks identified above are described in detail in this Listing Statement under "*Risk Factors*".

Market and Industry Data

Market and industry data presented throughout this Listing Statement was obtained from third party sources, industry reports and publications, websites and other publicly available information as well as industry and other data prepared by us or on our behalf on the basis of our knowledge of the markets in which the Company or WealthAgile operates, including information provided by suppliers, customers and other industry participants. We believe that the market and economic data presented throughout this Listing Statement is accurate and, with respect to data prepared by us, or on our behalf, that our estimates and assumptions are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market and economic data presented throughout this Listing Statement are not guaranteed and we make no representation as to the accuracy of such data. Actual outcomes may vary materially from those forecast in such reports or publications, and the prospect for material variation can be expected to increase as the length of the forecast period increases. Although we believe it to be reliable, we have not independently verified any of the data from third party sources referred to in this Listing Statement, analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying market, economic and other assumptions relied upon by such sources. Market and economic data are subject to variations and cannot be verified due to limits on the availability and reliability of data inputs, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey.

Currency Presentation

In this Listing Statement, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in Canadian dollars and references to "dollars" or "$" are to Canadian dollars and references to "US$" are to United States dollars.

LISTING STATEMENT SUMMARY

The following is a summary of the principal features of this Listing Statement and should be read together with the more detailed information and financial data and financial statements contained elsewhere in this Listing Statement. Certain capitalized terms and phrases used in this Listing Statement are defined in the "*Glossary of Terms*".

Description of the Business

Trilogy AI Corp.

Trilogy was incorporated under the *Business Corporations Act* (British Columbia) on June 20, 2019, under the name "Ambari Brands Inc.". On July 23, 2024, the name of the company was changed from "Ambari Brands Inc." to "Trilogy AI Corp.". Trilogy's current business is the development and marketing of its proprietary artificial intelligence ("**AI**") technology facial beauty app, Scarlett ("**Scarlett**" or the "**App**"). Scarlett provides personalized skincare recommendations tailored to each user's unique skin type and concerns. By analyzing user preferences, Scarlett empowers individuals to make informed decisions about their skincare routine through a user-friendly interface that offers expert advice on acne, anti-aging, and sensitive skin care. The App is on the Apple Store for Beta testing.

Trilogy's head office and registered office is located at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, BC V6C 3L6, Canada. In connection with the Transaction, Trilogy expects to change its name to "Tokenwell Platforms Inc."

WealthAgile Inc.

WealthAgile is a financial technology company focused on democratizing access to intelligent cryptocurrency investing through its innovative, user-centric platform. WealthAgile's mission is to empower everyday investors to navigate the volatile digital asset market with confidence and discipline by leveraging data-driven tools, automated strategies, and a unique revenue-sharing model.

WealthAgile's investment platform allows investors to buy into curated cryptocurrency index portfolios with automated rebalancing and real-time tracking while, crucially, keeping assets on their own exchange accounts. WealthAgile has also developed a proprietary Portfolio Protection system aimed at helping to manage downside risk. This quantitative system uses market sentiment indicators (such as the popular "Fear & Greed Index"[1]) to suggest strategies to reduce volatility and protect investment portfolios during perceived market downturns. WealthAgile believes that its platform is significantly differentiated from its competitors by this built-in risk mitigation tool.

WealthAgile's registered office is 1 First Canadian Place, 100 King Street West, Suite 6200, Toronto, ON, M5X 1B8.

The Transaction

On March 9, 2025, Trilogy, WealthAgile and the WealthAgile Shareholders entered into the Share Purchase Agreement pursuant to which the WealthAgile Shareholders agreed to sell all of the issued and outstanding WealthAgile Shares to Trilogy in consideration for the issuance of 22,999,979 common shares of Trilogy (previously defined herein as the *Consideration Shares*) to the WealthAgile Shareholders on a pro-rata basis (previously defined herein as the *Acquisition*). Such issuance of Consideration Shares will be made on closing of the acquisition by Trilogy of all of the issued and

[1] See: https://www.cnn.com/markets/fear-and-greed

outstanding WealthAgile Shares pursuant to the terms and conditions of the Share Purchase Agreement (previously defined herein as the *Closing*). Upon completion of the Acquisition, Trilogy will become the sole shareholder of all of the outstanding WealthAgile Shares. In connection with the Transaction, Trilogy expects to change its name to "Tokenwell Platforms Inc."

The Acquisition was negotiated by the parties dealing at arm's length with each other, and, therefore, is an arm's length transaction and is not subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

The description of the Share Purchase Agreement in this Listing Statement is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of Share Purchase Agreement, which is available on the Company's SEDAR+ profile at www.sedarplus.ca.

On Closing, Trilogy shall deliver a duly executed employment agreement between Trilogy and Timothy. J. Burgess (the "**Burgess Employment Agreement**"). The Burgess Employment Agreement provides for a base salary of $180,000, with such base salary capable of amendment from time to time at the sole discretion of Trilogy. The Burgess Employment Agreement provides that Mr. Burgess will be eligible to participate in the benefits plan made available to all employees and that, upon acceptance of the Burgess Employment Agreement, Mr. Burgess will receive a one-time grant of stock options to purchase such number of Trilogy Shares as is, on the date that is one day after the date of acceptance of the Burgess Employment Agreement, equal to 5% of the number of Trilogy Shares outstanding. For a further description of the Burgess Employment Agreement see, *Executive Compensation - Employment, Consulting and Management Agreements - Burgess Employment Agreement*.

Interests of Insiders

Except as disclosed herein, no Insider, promoter, or control person of Trilogy, and no Associate or Affiliate of the same, has any interest in the Acquisition other than that which arises from the holding of the Trilogy Shares.

Concurrent Financing

Pursuant to the terms and conditions of the Share Purchase Agreement, Trilogy, as a condition to the completion of the Acquisition, completed an equity offering of Units to raise aggregate gross proceeds of $2,000,000, which was completed on July 24, 2025. Each Unit was offered at a price of $0.20, and is comprised of one common share of Trilogy (previously defined as *Trilogy Shares*) and one-half of one Trilogy Share purchase warrant (previously defined as *Warrants*); each (whole) Warrant entitles its holder to purchase one Trilogy Share at a price of $0.30 for two years.

Incentive Option Plan

On Closing, the Resulting Issuer will adopt an omnibus equity incentive option plan (the "**Equity Incentive Plan**") for the benefit of directors, officers, employees and consultants. The number of Trilogy Shares reserved for issuance pursuant to Options granted under the Equity Incentive Plan will not, in the aggregate, exceed 10% of the then issued and outstanding Trilogy Shares on a rolling basis. In addition, the maximum number of Shares issuable pursuant to SARs, RSUs, DSUs and PSUs issued under the Equity Incentive Plan shall not exceed, in the aggregate, 10% of the issued and outstanding Trilogy Shares as of the Effective Date of the Equity Incentive Plan. For a further description of the Equity Incentive Plan see, *Options to Purchase Securities*.

Anticipated Directors and Officers of the Resulting Issuer

The Resulting Issuer Board is anticipated to be comprised of the following individuals: Gurcharn Deol, DJ Bowen, Meissam Hagh Panah and Timothy J. Burgess. It is expected that Melody Cooper will resign from the Trilogy Board effective on Closing.

The proposed management of the Resulting Issuer will consist of: Timothy J. Burgess as CEO and Kate-Lynn Genzel as CFO.

Available Funds and Principal Use of Funds

Available Funds

It is anticipated that the following funds will be available to the Resulting Issuer:

Description of Funds	**Amount ($)**
Estimated working capital of Trilogy at June 30, 2025	2,580,000[(1)]
Estimated working capital (deficit) of WealthAgile at June 30, 2025	(248,000)
Less expenses and costs of the Transaction	(50,000)[(2)]
Total Funds	**2,282,000**

Notes:

(1) This figure includes the Concurrent Financing of $2,000,000, which closed on July 24, 2025.
(2) This figure includes the legal costs to be incurred in connection with closing the Transaction.

Principal Purposes

The chart below provides a summary of the principal purposes for which the available funds described above under “Total Funds” will be used in part.

Use of Funds	**Funds to be Expended ($)**
General and Administrative[(1)]	885,000
Product Development and Innovation[(2)]	300,000
B2B Exchange Integrations[(3)]	85,000
Regulatory and Operational Foundations[(4)]	100,000
Brand Establishment[(5)]	240,000
Platform Growth and User Acquisition[(5)]	350,000
Unallocated Working Capital	322,000
Total	**2,282,000**

Notes:

(1) This includes Audit, Accounting & Tax ($135,000), Legal ($50,000), Insurance ($150,000), Regulatory & Compliance ($100,000), C-Suite ($385,000), Directors ($60,000) and Office ($5,000). C-Suite includes the Burgess Employment Agreement ($180,000), the Genzel Employment Agreement ($30,000) and an anticipated technology officer ($175,000). Refer to *Executive Compensation – Employment, Consulting and Management Agreements.*
(2) This includes technology maintenance, updates and security. Refer also to *Use of Available Funds – Business Objectives.*
(3) This includes cloud-based infrastructures and back end functions. Refer also to *Use of Available Funds – Business Objectives.*
(4) This includes legal and advisory services. Refer also to *Use of Available Funds – Business Objectives.*

(5) This includes digital marketing and brand awareness initiatives. Refer also to *Use of Available Funds – Business Objectives.*
(6) No amounts have been allocated to debt repayment on the basis that current liabilities are reflected in Total Funds.

Although the Resulting Issuer intends to use the available funds for the purposes set forth above, the Resulting Issuer reserves the right to use such available funds for other purposes to the extent that circumstances, including unforeseen events and other sound business reasons, make such use necessary or prudent. If the Resulting Issuer believes it would be in the Resulting Issuer's best interest to do so, the Resulting Issuer may re-allocate the available funds as a result of changes to the Resulting Issuer's strategy in response to changing market conditions and other risk factors described under "*Risk Factors*".

For further details, see "*Use of Available Funds*".

Risk Factors

The Resulting Issuer will be subject to a number of known and unknown risks, uncertainties, assumptions, and other risk factors, including:

- Operating History and Profitability Risk;
- History of Losses and Negative Cash Flow Risk;
- Liquidity and Financing Risk;
- Regulatory Risk;
- Key Personnel and Devotion of Time Risk;
- Stage of Business Risk;
- Third-Party Dependency Risk;
- Cybersecurity Risk;
- Technology Systems Risk;
- Platform and Infrastructure Risk;
- Dilution Risk;
- Intellectual Property Risk;
- Custody and Exchange Risk;
- Technology Sector Risk;
- Competition Risk;
- Reputational Risk;
- Transaction Risk;
- Use of Funds Risk;
- Volatility Risk;
- Litigation Risk; and
- Dividends.

For further details, see "*Risk Factors*".

Summary of Financial Information

The following table sets forth selected financial information for Trilogy and WealthAgile and should be read in conjunction with: (i) the audited financial statements of Trilogy for the years ended December 31, 2024 and 2023, (ii) the unaudited interim financial statements of Trilogy for the three months ended March 31, 2025 and 2024, (iii) the audited annual financial statements of WealthAgile for the years ended May 31, 2024 and May 31, 2023, (iv) the unaudited interim financial statements of WealthAgile for the three and nine months ended February 28, 2025 and February 29, 2024, and (v) the unaudited pro forma consolidated financial statements of the Resulting Issuer as at March 31, 2025.

	Trilogy as at December 31, 2023 ($)	Trilogy as at December 31, 2024 ($)	Trilogy as at March 31, 2025 ($)	WealthAgile as at February 28, 2025 ($)	WealthAgile as at May 31, 2023 ($)	WealthAgile as at May 31, 2024 ($)	Pro Forma as at March 31, 2025 ($)
Total Revenue	-	-	-	-	-	-	-
Net income (loss)	(2,514,149)	(663,752)	(125,038)	144,439	(681,994)	(321,506)	(11,761)
Basic and diluted net income (loss) per share	(0.19)	(0.05)	(0.01)	0.01	(0.07)	(0.03)	(0.00)
Total assets	618,248	88,094	1,124,792	56,210	96,549	100,417	3,112,752
Total liabilities	136,658	272,162	141,402	1,377,265	1,388,479	1,587,596	562,667
Shareholders' equity (deficiency)	481,590	(184,068)	983,390	(1,321,055)	(1,291,930)	(1,487,179)	2,550,085

CORPORATE STRUCTURE

Corporate Name and Head and Registered Office

The full corporate name of the Resulting Issuer is Trilogy AI Corp. The Resulting Issuer's head office and registered office is located at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, BC V6C 3L6, Canada.

Jurisdiction of Incorporation

Trilogy AI Corp.

Trilogy was incorporated under the *Business Corporations Act* (British Columbia) on June 20, 2019, under the name "Ambari Brands Inc.". On July 23, 2024, the name of the company was changed from "Ambari Brands Inc." to "Trilogy AI Corp.". Trilogy's head office and registered office is located at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, BC V6C 3L6, Canada.

Trilogy is a reporting issuer in each of British Columbia, Alberta, Nova Scotia and Ontario. The principal jurisdiction of Trilogy is British Columbia in which it is in good standing.

WealthAgile Inc.

WealthAgile was incorporated under the federal laws of Canada on June 3, 2020. WealthAgile's registered address is 1 First Canadian Place, Suite 6200, 100 King Street West, Toronto, ON M5X 1B8.

WealthAgile is not currently listed on any stock exchange or a reporting issuer in any province or territory of Canada.

Closing of the Transaction

Upon Closing, WealthAgile will become a wholly owned subsidiary of Trilogy. The Resulting Issuer's headquarters and its registered office will be located at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, BC V6C 3L6, Canada. It is anticipated that the Resulting Issuer will be a reporting issuer in each of British Columbia, Alberta, Nova Scotia and Ontario, with British Columbia being the principal jurisdiction of the Resulting Issuer.

Upon approval of the CSE Listing, it is anticipated that the ticker symbol of the Resulting Issuer Shares will continue to be “TRAI”.

Intercorporate Relationships

Trilogy AI Corp.

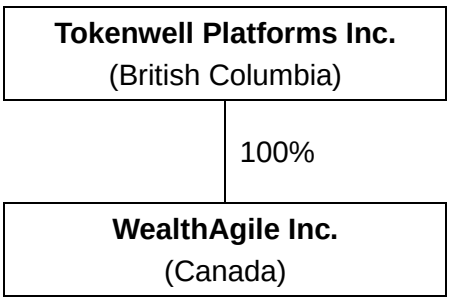
Trilogy has no subsidiaries.

WealthAgile Inc.

WealthAgile has no subsidiaries.

Resulting Issuer

The following chart identifies the anticipated corporate structure of the Resulting Issuer, including its material wholly owned subsidiaries immediately after the closing of the Transaction, their applicable governing jurisdictions and the percentage of their voting securities that will be beneficially owned, or controlled or directed, directly or indirectly, by the Resulting Issuer:



THE TRANSACTION

Fundamental Change

On March 17, 2025, Trilogy announced the Transaction. The Transaction will constitute a “Fundamental Change” within the meaning of the CSE Policies, and the securities of the Resulting Issuer must be qualified for listing on the CSE.

Fundamental changes require both the approval of the CSE, and of the majority of shareholders of an issuer. Trilogy satisfied the latter requirement by obtaining, on or about July 21, 2025, the written consent of the holders of a majority of its common shares..

The Acquisition

On March 9, 2025, Trilogy, WealthAgile and the WealthAgile Shareholders (the “**Parties**”) entered into the Share Purchase Agreement pursuant to which the WealthAgile Shareholders agreed to sell all of the issued and outstanding WealthAgile Shares (the “**Purchased Shares**”) to Trilogy in consideration for the issuance of the Consideration Shares to the WealthAgile Shareholders on a pro-rata basis (the “**Share Issuance**”). The Share Issuance will be made on Closing.

Upon completion of the Acquisition, Trilogy will become the sole shareholder of all of the outstanding WealthAgile Shares.

Arm's Length Transaction

The Acquisition was negotiated by parties dealing at arm's length with one-another, and, therefore, is an arm's length transaction and not subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

The valuation of WealthAgile was determined using a combination of recent market benchmarks, and a qualitative assessment of WealthAgile's business and ability to meet future objectives, having particular regard to the following factors:

- WealthAgile's ability to raise aggregate financing of $1,161,000 by the issuance of SAFEs since its inception.
- The completion of strategic milestones resulting in accretive value to the WealthAgile Shareholders, including:
    - WealthAgile has entered into exchange agreements and revenue-sharing arrangements as further detailed in *"Material Contracts"* and specifically with respect to the Crypto.com Technical Integration Agreement
    - Further exchange agreements are in active negotiation
    - WealthAgile continues to develop its platform and underpinning technology as it continues to be available on the Apple Store for Beta testing
- Immediately prior to the halt in trading of Trilogy Shares, which was implemented as a result of the Acquisition representing a Fundamental Change (as defined in the Policies of the CSE), the Trilogy Shares closed at a price of $0.15. Multiplying this price by the total number of Trilogy Shares to be issued as consideration for the Acquisition of WealthAgile, being 22,999,979 Trilogy Shares, results in a value of $3,449,997

- Trilogy had regard to comparables within the crypto portfolio management market, particularly 3Commas Technologies OU, Zignaly and Cryptohopper B.V. The Company looked specifically at the pattern of financing activities undertaken by each of these entities at earlier stages in their business development, and at their growth trajectories since. It was noted, for instance, that 3Commas had raised $3,000,000 in seed financing in 2020 and then completed a $37,000,000 series B financing in 2022[2]. Similarly, Zignaly initially raised $3,000,000 in seed financing in 2021[3] followed by a subsequent financing of $50,000,000 the following year[4]. And that Cryptohopper – having launched in 2017 – had surpassed over 1,000,000 registered users by mid-2023[5].

- The Company also ascribed value to the wealth of knowledge and acumen possessed by WealthAgile's founder, Mr. Timothy Burgess, who will become CEO and a Director of the Resulting Issuer. Prior to founding WealthAgile, Mr. Burgess served as a Hedge Fund Manager at Spartan Fund Management, where he launched and managed the onTREND Fund — a fully systematic momentum strategy. His work in quantitative investing showcases a strong command of market behaviour, trend-following systems, and data-driven alpha generation. For a further

[2] https://3commas.io/blog/3commas-secures-37-million-dollar-round-b-funding

[3] https://www.prnewswire.com/news-releases/zignaly-raises-usd-3-million-in-private-sale-to-launch-nft-based-insurance-protocol-powered-through-their-native-utility-token-zigcoin-301259256.html

[4] https://www.coindesk.com/business/2022/03/03/crypto-investment-platform-zignaly-secures-up-to-50m-in-financing-deal

[5] https://www.cryptohopper.com/blog/celebrating-one-million-users-the-cryptohopper-journey-11809

description of Mr. Burgess' background, credentials and experience, see *Directors and Officers – Biographies of Directors and Executive Officer – Timothy J. Burgess*

- WealthAgile has a fully-built platform, which has received strong interest through social media channels. The Company notes that WealthAgile ran a small-scale, paid and organized marketing beta campaign on X (formerly Twitter) from August to October 2024. The campaign leveraged micro and viral Key Opinion Leaders to drive organic engagement, within a $2000 budget for personnel, ads and graphics development. Based on Google Analytics data for the period from September 1, 2024 to October 31, 2024, through this engagement campaign, WealthAgile generated:

    - 116,100 impressions
    - 280 page visits
    - Growth in followers from 14 to 2,100.

Interests of Insiders

Except as disclosed herein, no Insider, promoter, or control person of Trilogy, and no Associate or Affiliate of the same, has any interest in the Acquisition other than that which arises from the holding of the Trilogy Shares.

The description of the Share Purchase Agreement in this Listing Statement is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of Share Purchase Agreement, which is available on the Company's SEDAR+ profile at www.sedarplus.ca.

Anticipated Directors and Officers of the Resulting Issuer

The Resulting Issuer Board is anticipated to be comprised of the following individuals: Gurcharn Deol, DJ Bowen, Meissam Hagh Panah and Timothy J. Burgess. It is expected that Melody Cooper will resign from the Trilogy Board effective on Closing.

The proposed management of the Resulting Issuer is anticipated to be comprised of the following individuals: Timothy J. Burgess as CEO and Kate-Lynn Genzel as CFO.

On Closing, Trilogy shall deliver a duly executed employment agreement between Trilogy and Timothy. J. Burgess.

On Closing, Trilogy shall deliver a duly executed employment agreement between Trilogy and Kate-Lynn Genzel.

Conditions to Closing the Acquisition and Required Approvals

In order for the Transaction to be completed, the following conditions precedent must be satisfied, or waived, as applicable:

Mutual Conditions

No Order or Decree. There will be no order or decree in force restraining or enjoining the consummation of the transactions contemplated by the Share Purchase Agreement.

Conditions in favour of Trilogy

Representations and Warranties. The representations and warranties of WealthAgile and the WealthAgile Shareholders will be true and correct in all material respects at and as of the Closing.

Covenants, Agreements and Obligations. All covenants, agreements and obligations on the part of WealthAgile and the WealthAgile Shareholders to be performed or complied with at or prior to the Closing will have been performed and complied with.

Closing Documents. WealthAgile and the WealthAgile Shareholders shall have delivered to Trilogy the documents required pursuant to the Share Purchase Agreement.

Joinder Agreement. Shareholders of WealthAgile holding a minimum of 75% of the WealthAgile Shares and those holders of simple agreements for future equity will have executed and delivered a joinder agreement, agreeing to be bound by the terms of the Share Purchase Agreement.

Outstanding Liabilities. Upon Closing, WealthAgile will have no more than $300,000 in liabilities outstanding.

CSE Approval. The CSE shall have approved the Acquisition and the Concurrent Financing.

Director Authorization. The directors of WealthAgile shall have authorized the transfer of all of the issued and outstanding Purchased Shares to Trilogy.

No Material Adverse Change. There will have been no material adverse change in respect of WealthAgile.

Conditions in favour of WealthAgile

Representations and Warranties. The representations and warranties of Trilogy will be true and correct in all material respects at and as of the Closing.

Covenants, Agreements and Obligations. All covenants, agreements and obligations on the part of Trilogy to be performed or complied with at or prior to the Closing will have been performed and complied with.

Director Appointment. Timothy J. Burgess shall be appointed to the board of directors of Trilogy on Closing.

CSE Approval. The CSE shall have approved the Acquisition and the Concurrent Financing.

Concurrent Financing. Trilogy shall have completed the Concurrent Financing.

Closing Documents. Trilogy shall have delivered the documents required pursuant to the Share Purchase Agreement.

No Material Adverse Change. There will have been no material adverse change in respect of Trilogy.

Representations and Warranties

The Share Purchase Agreement contains representations and warranties made by and to the Parties for the purposes of the Acquisition (and not to other parties) and are subject to qualifications and limitations agreed to by the parties in connection with negotiating and entering into the Share Purchase

Agreement. In addition, these representations and warranties were made as of specified dates, may be subject to a contractual standard of materiality different from what may be viewed as material to Shareholders, or may have been used for the purpose of allocating risk between the parties instead of establishing such matters as facts. Moreover, information concerning the subject matter of the representations and warranties may have changed since the date of the Share Purchase Agreement.

WealthAgile has provided to Trilogy representations and warranties that related to certain matters, including, among other things: status and capacity; authority relative to the Share Purchase Agreement; corporate matters; enforceability; authorized share structure; compliance with applicable laws; operational matters; indebtedness and liabilities; real property; material assets; legal proceedings; regulatory approvals; capitalization; financial matters; insolvency; public documents; corporate records; material adverse changes; and broker fees.

The WealthAgile Shareholders provided representations and warranties that related to certain matters, including, among other things: ownership of the Purchased Shares; capacity and authority; enforceability; execution and delivery of the Share Purchase Agreement and ancillary documents; and third party consents and approvals.

Trilogy has provided to WealthAgile and the WealthAgile Shareholders representations and warranties that related to certain matters, including, among other things: status and capacity; authority relative to the Share Purchase Agreement; corporate matters; enforceability; reporting issuer status; authorized share structure; compliance with applicable laws; operational matters; liabilities; real property; material assets; legal proceedings; regulatory approvals; capitalization; financial matters; insolvency; public documents; corporate records; and material adverse changes.

Termination

Subject to certain conditions, the Share Purchase Agreement may be terminated at any time prior to Closing:

(a) by mutual written consent of Trilogy, WealthAgile and the WealthAgile Shareholders;

(b) by Trilogy if there is a material adverse change relating to WealthAgile;

(c) by the WealthAgile Shareholders if there is a material adverse change relating to Trilogy;

(d) by either Trilogy or the WealthAgile Shareholders if the Closing shall not have been consummated on or prior to April 30, 2025, subject to certain restrictions;

(e) by Trilogy, if there has been a material breach by WealthAgile or the WealthAgile Shareholders of any representation, warranty, covenant or agreement;

(f) by WealthAgile and the WealthAgile Shareholders if there has been a material breach by Trilogy of any representation, warranty, covenant or agreement; or

(g) by any Party, if any permanent injunction or other order of a court or other competent authority preventing the Closing shall have become final and non-appealable.

Amendment

No alteration, amendment, modification or interpretation of the Share Purchase Agreement or any provision thereof is valid and binding upon the Parties unless such alteration, amendment, modification or interpretation is in written form executed by all of the Parties.

Concurrent Financing

Pursuant to the terms and conditions of the Share Purchase Agreement, Trilogy completed an equity offering of Units to raise aggregate gross proceeds of $2,000,000.

GENERAL DEVELOPMENT OF THE BUSINESS

Business of Trilogy Prior to Closing of the Acquisition

A three-year business history of Trilogy is provided below:

Financial Year Ended December 31, 2022

On July 25, 2022, Trilogy announced that its common shares were approved for listing on the CSE and began trading on July 25, 2022 at market open.

On August 2, 2022, Trilogy announced that it entered into an agreement (the "**MIC Agreement**") with MIC Market Information & Content Publishing GmbH ("**MIC**") for marketing services for an initial term of six months, commencing in August 2022.

On August 31, 2022, Trilogy announced that Neiman Marcus came to an agreement with Trilogy for its products to expand into more of its store locations across the United States.

On September 19, 2022, Trilogy announced that it entered into an agreement with Financial Star News Inc. for marketing services, which commenced September 15, 2022.

On September 21, 2022, Trilogy announced that it has increased its presence in Europe by expanding into 48 retail locations across Spain.

On October 6, 2022, Trilogy announced the appointment of Meissam Hagh Panah as a director of Trilogy.

On October 20, 2022, Trilogy announced that it planned to manufacture its products and also co-pack and manufacture for other brands in plants powered by green hydrogen.

On October 24, 2024, Trilogy announced that it terminated the MIC Agreement. Trilogy paid a fee of EUR 250,000 for the initial marketing campaign under the MIC Agreement (the "**MIC Fee**"). Following the termination of the MIC Agreement, MIC returned a total of EUR 149,364 of the MIC Fee to Trilogy.

On October 26, 2022, Trilogy announced that it was approved to commence trading on the OTCQB® Venture Market on October 26, 2022, under the symbol "AMBBF" at market open.

On November 23, 2022, Trilogy announced that it entered into an agreement for its products to be carried by Europe's largest retailer and the world's third largest retailer, El Corte Ingles.

On December 5, 2022, Trilogy announced that it entered into an agreement for its products to be carried in 'WOW CONCEPT'. Trilogy also announced that it has received 971,180 common shares back from the Company's CEO Nisha Grewal at a deemed price of $0.40, in settlement of a $388,472 loan owing, which was to be cancelled. No cash was paid by the Company for the repurchased shares. The repurchase was considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, given Ms. Grewal's role.

Financial Year Ended December 31, 2023

On January 31, 2023, Trilogy announced that it entered into a distribution agreement with FabFitFun to distribute Trilogy's products.

On February 8, 2023, Trilogy announced that it entered into an agreement with DNO Group to distribute its products in India.

On February 27, 2023, Trilogy announced that it closed a non-brokered private placement of units, raising aggregate gross proceeds of $500,000 through the issuance of 2,000,000 units at a price of $0.25 per unit. Each unit was comprised on one common share and one-half of one common share purchase warrant, with each full warrant entitling the holder to acquire one additional common share for a period of one year from the date of issuance at an exercise price of $0.35 per common share. Finder's fees of $28,000 were paid and 112,000 finder's warrants were issued in connection with the private placement. Each finder's warrant was exercisable at $0.35 for a period of one year from the date of issuance.

On March 28, 2023, Trilogy announced the appointment of Charn Deol as interim CFO and that Kate-Lynn Genzel resigned as a director and as CFO.

On May 8, 2023, Trilogy announced the extension of its engagement with Financial Star News Inc. for marketing services for an additional term of six months, which commenced May 18, 2023.

On July 5, 2023, Trilogy announced the initiation of research and development ("**R&D**") towards an AI - powered beauty software and application, Scarlett.

On July 10, 2023, Trilogy announced that it extended its engagement with Financial Star News Inc. for marketing services, which commenced on July 11, 2023. Trilogy further announced that it would not change its then-current manufacturing facilities as it was unable to identify clean-energy driven facilities appropriate for its needs.

On July 11, 2023, Trilogy announced a non-brokered private placement of up to an aggregate of 3,750,000 units at a price of $0.40 per unit for aggregate gross proceeds of up to $1,500,000. Each unit was comprised of one common share and one-half of one common share purchase warrant, each whole warrant entitling the holder to acquire one additional common share for a period of one year from the date of issuance at an exercise price of $0.50 per common share.

On August 10, 2023, Trilogy announced the formation of a team of experts for the development of its artificial intelligence and augmented reality beauty application, Scarlett which included a project lead, machine learning expert, machine learning engineers, backend engineer, Android developer, iOS developer and a user experience designer.

On August 11, 2023, Trilogy announced that, in addition to integrating AI within its beauty application, Scarlett, the Company aimed to implement augmented reality into Scarlett through a virtual try-on feature.

On August 18, 2023, Trilogy announced that it closed its previously announced non-brokered private placement of units, raising aggregate gross proceeds of $1,500,000 through the issuance of 3,750,000 units at a price of $0.40 per unit. Each unit was comprised of one common share and one-half of one common share purchase warrant, each whole warrant entitling the holder to acquire one additional common share for a period of one year from the date of issuance at an exercise price of $0.50 per common share. Finder's fees of $95,200 were paid and 238,000 finder's warrants were issued in

connection with the private placement. Each finder's warrant was exercisable at $0.50 for a period of one year from the date of issuance.

On August 24, 2023, Trilogy announced that it extended its engagement with Financial Star News Inc. for marketing services.

On September 11, 2023, Trilogy announced the appointment of Kate-Lynn Genzel as CFO and that Charn Deol resigned as interim CFO but would continue to serve as a director of Trilogy.

On December 4, 2023, Trilogy announced the appointment of Alex McAulay as interim CFO who took over the role from Kate-Lynn Genzel during Ms. Genzel's maternity leave.

Financial Year Ended December 31, 2024

On January 24, 2024, Trilogy announced that it had completed the development of its beauty app, Scarlett, and that it would be initially launching the Scarlett in beta form to allow shareholders and others to begin to test it and provide feedback before the Company applied to the App Store for launch.

On January 29, 2024, Trilogy announced the appointment of Mr. Avtar Dhaliwal as a director and as the new CEO in place of Nisha Grewal. Mr. Avtar Dhaliwal also assumed the role of corporate secretary from Ms. Grewal.

On April 17, 2024, Trilogy announced its decision to discontinue its U.S. retail skincare business and to shift focus to its AI -powered beauty app, Scarlett.

On May 23, 2024, Trilogy announced that Melody Cooper joined the Company as a director and as CEO and corporate secretary, replacing Avtar Dhaliwal, who resigned from such roles.

On July 24, 2024, Trilogy announced that it had changed its name to "Trilogy AI Corp." from "Ambari Brands Inc." and that it intended to change its stock symbol from "AMB" to "TRAI" on the CSE.

On October 3, 2024, Trilogy announced a non-brokered private placement offering of up to 3,333,333 units at a price of $0.09 per unit for aggregate proceeds of up to $300,000 (the "**October LIFE Offering**"). Each unit was comprised of one common share and one-half of one common share purchase warrant, each whole warrant entitling the holder to acquire one additional common share for a period of 24 months from the date of issuance at an exercise price of $0.15 per common share. The units issued under the October LIFE Offering were to be issued under the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (the "**LIFE Exemption**"), in Alberta, British Columbia, and Ontario.

On October 17, 2024, Trilogy announced that it had filed an amended and restated offering document dated October 17, 2024, in connection with the October LIFE Offering.

On November 27, 2024, Trilogy announced that it had approved a share consolidation on a 4:1 basis (the "**Consolidation**"). Following completion of the Consolidation, Trilogy would have approximately 14,132,204 issued and outstanding common shares. Trilogy further announced the appointment of Mr. DJ Bowen as a director of Trilogy, effective November 26, 2024.

On December 3, 2024, Trilogy announced December 6, 2024, as the effective date for the Consolidation.

On December 16, 2024, Trilogy announced (i) a non-brokered private placement offering under the LIFE Exemption of up to 7,000,000 common shares at a price of $0.07 per common share, for aggregate proceeds of up to $490,000 (the "**December LIFE Offering**"), and (ii) an additional private placement

offering (the "**December Private Placement**") of up to 5,000,000 common shares (the "**December Private Placement Shares**") at a price of $0.07 per December Private Placement Share for additional gross proceeds of up to approximately $350,000. Purchasers of common shares under the December LIFE Offering were required, as a condition to their subscription, to purchase, for every common share purchased under the December LIFE Offering, 0.714 of one December Private Placement Share. Trilogy further announced that it intended to complete an offering (the "**December Warrant Offering**" and together with the December LIFE Offering and the December Private Placement, the "**December Offerings**") of up to 12,000,000 common share purchase warrants (the "**December Warrants**"), at an issue price of $0.05 per December Warrant for additional aggregate proceeds of up to approximately $600,000. Each December Warrant entitled the holder to acquire one common share (a "**December Warrant Share**") at a price of C$0.05 for a period of 24 months from the date of issuance. The December Warrants will only be exercisable if shareholders of Trilogy approve, by an ordinary resolution passed at a duly called meeting of shareholders or by written consent of the holders of not less than 51% of the then outstanding common shares, the issuance of all common shares issuable upon exercise of all of the December Warrants.

Current Financial Year

On January 28, 2025, Trilogy announced it closed the December Offerings. Trilogy further announced that under the December LIFE Offering, Trilogy issued 6,826,667 common shares at a price of $0.07 per common share, for aggregate proceeds of approximately $477,866.69. Under the December Private Placement, Trilogy issued 5,174,240 December Private Placement Shares at $0.07 per December Private Placement Share for aggregate gross proceeds of approximately $362,196.82. Under the December Warrant Offering, Trilogy 9,311,500 December Warrants, at a price of $0.05 per December Warrant for aggregate gross proceeds of $465,575. Each December Warrant entitles the holder to acquire one December Warrant Share at a price of $0.05 for a period of 24 months and will only be exercisable if shareholders of Trilogy approve, by an ordinary resolution passed at a duly called meeting of shareholders or by written consent of the holders of not less than 51% of the then outstanding common shares, the issuance of all common shares issuable upon exercise of all the December Warrants.

On March 17, 2025, Trilogy announced that it had entered into the Share Purchase Agreement with WealthAgile in connection with the Transaction.

On July 24, 2025, Trilogy announced that it had closed the Concurrent Financing. Trilogy further announced that, under the Concurrent Financing, it had issued 10,000,000 units (the "**Units**") at a price of $0.20 per Unit for aggregate gross proceeds of $2,000,000. Each Unit consists of one Trilogy Share and one-half of one Warrant. Each whole Warrant entitles the holder thereof to purchase one Trilogy Share at a price of $0.30 for a period of 24 months from the date of issuance. In connection with the Concurrent Financing, Trilogy also issued 375,000 non-transferable share purchase warrants (each, a "**Finder Warrant**") to certain finders. Each Finder Warrant is exercisable for one Trilogy Share (each, a "**Finder Share**") at a price of $0.30 per Finder Share for a period of 24 months from the date of issuance.

Business of WealthAgile Prior to Closing of the Acquisition

A three-year business history of WealthAgile is provided below:

WealthAgile Inc. was incorporated on June 3, 2020. WealthAgile initially focused on developing an AI model for risk-controlled portfolios in the S&P 500. After approximately one year of testing and deployment, the strategy demonstrated moderate performance. However, due to intense competition in the traditional equity space, WealthAgile pivoted to the cryptocurrency sector in Q1 2022, drawn by its high-growth potential and modern infrastructure.

By early 2023, WealthAgile began using third-party institutional-grade index portfolios from CoinMetrics, whose strategies are developed in partnership with Goldman Sachs and MSCI. At the same time, WealthAgile adapted its proprietary rebalancing engine to support crypto portfolios and hired a Web3 contract developer to build a mobile-first investment platform.

On May 20, 2023, WealthAgile entered into a revenue-sharing agreement with Crypto.com, enabling API integration with their exchange and allowing WealthAgile users to invest directly through Crypto.com accounts. Refer to *"Material Contracts - Crypto.com Technical Integration Agreement"* for additional details.

The WealthAgile app launched on the Apple App Store in August 2023. With this release, WealthAgile deployed its proprietary Portfolio Protection System, which uses a quantitative signal known as the Fear and Greed Index to dynamically rebalance portfolios. When market sentiment turns negative, the system allocates a portion of the portfolio into cash, creating a lower-risk profile for users seeking downside protection.

In 2024, WealthAgile focused on refining its technology and user experience while navigating a difficult funding environment. Since inception, WealthAgile has raised an aggregate of $1,161,000 in capital through the issuance of SAFEs, as follows: $30,000 was raised during fiscal 2025; $225,000 was raised during fiscal 2024; $200,000 was raised during fiscal 2023; $250,000 was raised during fiscal 2022; and $456,000 was raised during fiscal 2021. The SAFEs were subscribed for in four tranches and have fixed valuation caps summarized as follows: (i) subscription amounts of $196,000 have a fixed valuation cap of $1,500,000; (ii) subscription amounts of $260,000 have a fixed valuation cap of $1,700,000; (iii) subscription amounts of $250,000 have a fixed valuation cap of $2,000,000; and (iv) subscription amounts of $455,000 have a fixed valuation cap of $3,100,000. The fixed valuation cap applicable to each tranche sets the maximum valuation of WealthAgile at which the subscription amounts will convert into WealthAgile Shares. On Closing, these SAFEs, which have an aggregate subscription amount of $1,161,000 will be converted into 6,144,572 WealthAgile Shares based on the applicable fixed valuation cap divided by the capitalization of WealthAgile (being, for such purpose, the sum of the number of WealthAgile Shares and the number of stock options of WealthAgile outstanding at the time of conversion). Such 6,144,572 WealthAgile Shares issuable upon the conversion of all outstanding SAFEs will then be exchanged for 8,376,229 Resulting Issuer Shares on Closing, and will be subject to contractual resale restrictions pursuant to which 1/3 of such Resulting Issuers will be freely tradeable on Closing, another 1/3 will become freely tradeable on the date that is four months and one day from Closing, and the remaining 1/3 will become freely tradeable on the date that is 8 months from Closing. Please see *WealthAgile Securityholder Voluntary Restrictions* for further information.

On August 6, 2024, WealthAgile signed an agreement with CoinDesk to integrate the CoinDesk 20 Index into its platform. Refer to *"Material Contracts - CoinDesk Indexes Agreement"* for additional details.

On December 18, 2024, WealthAgile entered into a definitive acquisition agreement with Trilogy AI Corp.

Business of the Resulting Issuer Upon Closing of the Acquisition

Following the closing of the Acquisition, WealthAgile's business will be the business of the Resulting Issuer. See "*Narrative Description of the Business*".

Changes Expected to Occur

Upon completion of the Acquisition, Trilogy will acquire WealthAgile and its crypto platform, which is expected to be the principal business of Trilogy. No other significant changes to the business of Trilogy or WealthAgile are currently expected.

Significant Acquisitions or Dispositions

Trilogy

Trilogy has not acquired any significant assets or disposed of any significant assets within the previous or current financial year.

WealthAgile

WealthAgile has not acquired any significant assets or disposed of any significant assets within the previous or current financial year.

Trends, Commitments, Events or Uncertainties

Other than as disclosed in this Listing Statement, including under the heading "*Risk Factors*", the Resulting Issuer is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity, or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

Bankruptcy and Receivership

Neither Trilogy nor WealthAgile have been the subject of any bankruptcy or any receivership or similar proceedings against them or any voluntary bankruptcy, receivership, or similar proceedings by Trilogy nor WealthAgile, within the three most recently completed financial years or the current financial year.

Material Restructuring

Trilogy

Trilogy has not been subject to any material restructuring transaction within the three most recently completed financial years nor is Trilogy proposing any material restructuring transaction for the current financial year.

WealthAgile

WealthAgile has not been subject to any material restructuring transaction within the three most recently completed financial years nor is WealthAgile proposing any material restructuring transaction for the current financial year.

NARRATIVE DESCRIPTION OF THE BUSINESS

General

WealthAgile is a financial technology company focused on enhancing access to intelligent cryptocurrency investing through its innovative, user-centric platform. WealthAgile's aim is to empower

everyday investors to navigate the volatile digital asset market with confidence and discipline by leveraging data-driven tools, automated strategies, and a unique revenue-sharing model.

The core of the WealthAgile offering is its Smart Crypto Hub — a next-generation web and mobile platform that connects users with curated portfolios, real-time market signals, and a built-in risk management system. Central to the Smart Crypto Hub is the Portfolio Protection System, which utilizes external sentiment data such as the widely followed Crypto Fear & Greed Index, along with proprietary indicators, to dynamically adjust user exposure to market risk.

WealthAgile has partnered with Crypto.com, a key cryptocurrency exchange, to facilitate seamless execution, custody, and trading of digital assets. WealthAgile does not custody cryptocurrency assets; instead, all assets are securely held by our integrated exchange partner. Refer to *"Material Contracts – Crypto.com Technical Integration Agreement"* for additional information.

This integrated brokerage model allows users to manage their portfolios directly on the platform without needing to self-custody or transfer assets to third-party wallets. WealthAgile earns a portion of the commissions generated through these transactions. The platform is powered by a technical infrastructure that can integrate with major centralized cryptocurrency exchanges, including Coinbase and Crypto.com. Through secure application programming interface ("**API**") connections, WealthAgile enables users to execute trades directly from their linked exchange accounts, eliminating the need for asset transfers. WealthAgile has an agreement in place for this API connection with Crypto.com, as detailed in *"Material Contracts – Crypto.com Technical Integration Agreement"* for additional information.

WealthAgile's initial go-to-market strategy is focused on business-to-consumer ("**B2C**") user acquisition, targeting retail cryptocurrency investors seeking simplified, transparent, and rules-based investment solutions. Looking ahead, WealthAgile plans to expand into business-to-business ("**B2B**") channels by offering white-labeled portfolio tools and risk modules to financial advisors, fintech apps, and institutional partners.

Exchange API Integration

By utilizing secure API connections, WealthAgile allows users to execute trades directly from their linked exchange accounts, removing the need for asset transfers and providing a seamless investment experience. WealthAgile maintains direct integrations with leading cryptocurrency exchanges via API contracts. Doing so allows for automated portfolio execution, as buy and sell orders are placed automatically on behalf of users based on their selected investment strategy, and for real-time market data, as exchange price feeds and order book data are continuously retrieved to inform portfolio rebalancing. WealthAgile's API connection also provide secure authentication as API keys are encrypted and stored securely, ensuring user credentials remain protected and for instant trade settlement due to transactions being executed directly within the user's exchange account.

Algorithmic Portfolio Rebalancing

WealthAgile utilizes a quantitative, rules-based system to dynamically manage crypto portfolios, ensuring they remain optimized for performance and risk mitigation. Key features of the algorithmic rebalancing system include market sentiment analysis and risk-based adjustments. The system incorporates external indicators such as the Crypto Fear & Greed Index and blockchain data from CoinMetrics to assess market conditions. It also features automated rebalancing strategies that shift asset allocations based on volatility patterns and macroeconomic indicators.

Curated Crypto Portfolios

WealthAgile offers users access to professionally curated index portfolios, developed in partnership with leading industry data providers such as CoinDesk and CoinMetrics. These portfolios provide both diversified exposure with structured asset allocations designed to reduce risk and enhance long-term returns and expertly managed strategies with CoinDesk's index methodologies ensuring each portfolio aligns with established investment frameworks.

Portfolio Tracking & User Dashboard

The WealthAgile platform provides a comprehensive suite of tracking and analytics tools, allowing users to both monitor performance in real-time, as portfolio value, asset breakdown, and historical returns are displayed through an interactive dashboard, and view transaction history, as detailed logs of executed trades, deposits, and withdrawals are maintained for transparency and compliance.

Portfolio Liquidity & Exit Strategies

WealthAgile ensures that users retain full control over their investments with on-demand liquidity, ensuring users can sell their entire portfolio at any time through their connected exchange.

Security & Compliance

WealthAgile's platform is embedded with multiple layers of security protection. By utilizing encrypted API key management, user API credentials are securely stored and never exposed.

Product Strategy

The Resulting Issuer intends to evolve its product roadmap to emphasize:

- Expansion of WealthAgile's core tools including portfolio risk alerts, staking optimization, and trade automation via exchange APIs;
- New user protection tools including scam detection, staking lockup awareness, smart alerts for rug-pull risk, and smart wallet labeling;
- Risk and security dashboards to enhance the transparency and confidence of both retail and institutional investors;
- Referral system and partner integrations with Centralized Exchange ("**CEX**") and on-chain protocols, to improve customer acquisition;
- Low-friction onboarding through tools like Web3 wallet login and asset import from wallets and exchanges; and
- Institutional white label solutions packaged with customizable analytics, automated portfolios, and licensing options.

The roadmap will prioritize feature delivery based on return on investment and user need, delivering first the tools with the biggest impact across both retail and institutional use cases. This supports our mission to democratize and de-risk cryptocurrency investing with accessible, AI-powered infrastructure.

Product Roadmap

The Resulting Issuer's current planned product developments are as follows:

- White Label Solutions: A scalable business-to-business offering that allows institutional partners to integrate our infrastructure.
- User Essentials: Portfolio dashboard, staking, and risk tools ensuring seamless user experience.
- CEX API Integration: Seamless exchange connectivity for user adoption.
- Tiered Subscription Model: Structured monetization approach.
- AI Trade Automation: Long-term differentiator requiring new development.

Competitive Landscape

The digital asset investment space is increasingly competitive, with a range of platforms offering varying approaches to tracking, trading, and portfolio management. Competitors can be broadly grouped into four categories: portfolio tracking tools, data aggregators, social trading platforms, and centralized exchanges offering simplified access to multiple asset classes.

- CoinStats offers portfolio tracking and multi-wallet aggregation, allowing users to view assets across exchanges and wallets. While helpful for visibility, it does not offer risk-managed portfolios or professional strategy execution.
- CoinMarketCap is primarily a data aggregator focused on price discovery, token metrics, and market research. It includes basic portfolio tracking features but lacks investment tools or execution functionality.
- Zignaly provides a marketplace for automated strategies and copy trading, connecting users with third-party traders. Its focus is primarily on short-term trade automation rather than long-term portfolio building or structured diversification.
- Uphold functions as a centralized trading platform that supports access to cryptocurrency, equities, and foreign exchange. While it offers a simple user experience across asset types, it does not specialize in portfolio construction or risk-managed investing in the cryptocurrency space.

In contrast, WealthAgile offers a differentiated value proposition through its mobile-first platform focused on professionally curated, index-style crypto portfolios with built-in risk protection. Unlike platforms that prioritize asset tracking, short-term trading, or general-purpose access, WealthAgile is purpose-built to support long-term crypto wealth creation through structured, diversified strategies.

Industry Overview

The cryptocurrency investment industry has undergone significant transformation over the past decade, transitioning from speculative, trading-focused activity toward more structured and professional approaches to digital asset management. As adoption continues to expand beyond early adopters and into broader retail and institutional markets, demand is increasing for simplified, risk-aware investment solutions that support long-term exposure to the asset class.

This evolution has been driven by a broader focus on accessibility and platform trust, as investors seek tools that offer clarity, transparency, and ease of use—without the operational complexity associated with decentralized platforms or self-custody solutions.

According to a 2024 report by Statista, the global number of cryptocurrency users surpassed 580 million, with projections indicating over 900 million users by 2026. In parallel, the industry is experiencing a notable shift toward passive and automated investment strategies, reflecting investor preference for diversified, professionally managed portfolios over manual trading and single-asset speculation.

WealthAgile operates at the intersection of this market transition, delivering a mobile-first platform designed to provide modern investors with access to curated, risk-managed cryptocurrency portfolios in a streamlined and user-friendly environment.

From August to October 2024, WealthAgile ran a small-scale paid and organized marketing beta campaign on X (formerly Twitter). The campaign leveraged micro and viral Key Opinion Leaders to drive organic engagement, within a $2000 budget for personnel, ads and graphics development. Based on Google Analytics data for the period from September 1, 2024 to October 31, 2024, through this engagement campaign, WealthAgile generated:

- 116,100 impressions
- 280 page visits
- Growth in followers from 14 to 2,100

WealthAgile believes this level of engagement bodes well as it seeks to attract investors to its platform.

Principal Products or Services

The core of the WealthAgile offering is its Smart Crypto Hub. This web and mobile platform that connects users with curated portfolios, real-time market signals, and a built-in risk management system. For more information see “*General*” above.

Specialized Skill and Knowledge Requirements

The successful operation of WealthAgile relies on specialized expertise in cryptocurrency markets, fintech product development, and quantitative risk management. WealthAgile’s founder and CEO, Mr. Timothy Burgess, brings deep experience in integrating third-party index portfolios—currently sourced from providers such as CoinDesk and CoinMetrics—and building automation features through API-based exchange connectivity. WealthAgile’s proprietary Portfolio Protection System requires advanced technical knowledge in market sentiment analysis and rule-based rebalancing. While the platform relies on partners like Crypto.com for custody and trading, understanding exchange infrastructure and compliance protocols remains essential, particularly as WealthAgile expands both B2C and B2B services.

Intangible Properties

WealthAgile’s intangible assets include proprietary algorithms and software intellectual property developed to support its crypto index investing platform. Additionally, WealthAgile holds brand goodwill associated with the “Smart Crypto Made Easy” identity, as well as proprietary data models integral to the operation of its Portfolio Protection System.

Business Cycles and Seasonality

The business is not subject to short-term seasonality. The cryptocurrency sector does experience broader market cycles, often driven by adoption trends, regulatory developments, and macroeconomic factors. WealthAgile is designed to support long-term investor participation in digital assets through diversified index portfolios and systematic portfolio management, helping users navigate market fluctuations with discipline and structure.

Economic Dependence and Changes to Contracts

The Resulting Issuer's business is not anticipated to be dependent on any contract to sell the majority of its products or to purchase the majority of its requirements for goods, services or raw materials, or on any franchise or license or other agreement to use a patent, formula, trade secret, process or trade name upon which its business depends. It is not expected that the Resulting Issuer's business will be affected in the current financial year by the renegotiation, amendment or termination of any contracts or subcontracts.

Employees

As at the date of this Listing Statement, WealthAgile had no employees other than Mr. Timothy Burgess, who is the sole director and officer of WealthAgile.

Trilogy had one (1) employee.

Following the Closing of the Acquisition, the Resulting Issuer is expected to have four (4) employees. It is expected that a COO and a Head of Social Media will be engaged subsequent to Closing of the Acquisition. Other roles are expected to be filled by contract service personnel.

Lending

The Resulting Issuer is not engaged in the business of lending and does not intend to advance loans to third parties.

Foreign Operations

Neither Trilogy nor WealthAgile has any foreign operations or is expected to have foreign operations at Closing.

USE OF AVAILABLE FUNDS

Available Funds

It is anticipated that the following funds will be available to the Resulting Issuer:

Description of Funds	Amount ($)
Estimated working capital of Trilogy at June 30, 2025	2,580,000[(1)]
Estimated working capital (deficit) of WealthAgile at June 30, 2025	(248,000)
Less expenses and costs of the Transaction	(50,000)[(2)]
Total Funds	**2,282,000**

Notes:

(1) This figure includes the Concurrent Financing of $2,000,000.
(2) This figure includes the legal costs to be incurred in connection with closing the Transaction.

Principal Purposes – generally

The chart below provides a summary of the principal purposes for which the available funds described above under “Total Funds” will be used in part.

Use of Funds	Funds to be Expended ($)
General and Administrative[(1)]	885,000
Product Development and Innovation[(2)]	300,000
B2B Exchange Integrations[(3)]	85,000
Regulatory and Operational Foundations[(4)]	100,000
Brand Establishment[(5)]	240,000
Platform Growth and User Acquisition[(5)]	350,000
Unallocated Working Capital	322,000
Total	**2,282,000**

Notes:

(1) This includes Audit, Accounting & Tax ($135,000), Legal ($50,000), Insurance ($150,000), Regulatory & Compliance ($100,000), C-Suite ($385,000), Directors ($60,000) and Office ($5,000). C-Suite includes the Burgess Employment Agreement ($180,000), the Genzel Employment Agreement ($30,000) and an anticipated technology officer ($175,000). Refer to *Executive Compensation – Employment, Consulting and Management Agreements.*
(2) This includes technology maintenance, updates and security. Refer also to *Use of Available Funds – Business Objectives.*
(3) This includes cloud-based infrastructures and back end functions. Refer also to *Use of Available Funds – Business Objectives.*
(4) This includes legal and advisory services. Refer also to *Use of Available Funds – Business Objectives.*
(5) This includes digital marketing and brand awareness initiatives. Refer also to *Use of Available Funds – Business Objectives.*
(6) No amounts have been allocated to debt repayment on the basis that current liabilities are reflected in Total Funds.

Although the Resulting Issuer intends to use the available funds for the purposes set forth above, the Resulting Issuer reserves the right to use such available funds for other purposes to the extent that circumstances, including unforeseen events and other sound business reasons, make such use necessary or prudent. If the Resulting Issuer believes it would be in the Resulting Issuer’s best interest to do so, the Resulting Issuer may re-allocate the available funds as a result of changes to the Resulting

Issuer's strategy in response to changing market conditions and other risk factors described under "*Risk Factors*".

Principal Purposes – indebtedness

A portion of the funds available upon completion of the Acquisition will be used to pay outstanding indebtedness owing by WealthAgile, consisting of a demand promissory note in the amount of $20,000, and a promissory note issued by Trilogy to WealthAgile in the amount of $100,000. The promissory note in the amount of $100,000 has been excluded from the working capital (deficit) of both Trilogy and WealthAgile on the basis that the amount eliminates upon consolidation.

Business Objectives and Milestones

Upon completion of the Transaction, the Resulting Issuer's business objectives for the forthcoming 12 months are as follows:

Business Objectives	Key Milestone / Significant Event	Anticipated Cost of Key Milestone ($)	Anticipated Timing of Key Milestone
Platform Growth and User Acquisition	Acquire 8,000 paid users and 40,000 freemium users from B2C markets	$350,000	Q3 2025 – Q2 2026
B2B Exchange Integrations	Acquire 5,000 paid users from B2B partnerships	$85,000	Q4 2025 – Q2 2026
Product Development and Innovation	Enhance WealthAgile's proprietary Crypto Index Portfolios and automated Portfolio Protection System	$300,000	Q3 2025 – Q2 2026
Break-Even Pathway	Commercialize software and generate commission revenue	N/A	Q2 2026
	Achieve operational break even	N/A	Q2 2027
Regulatory and Operational Foundations	Strengthen compliance, security and risk management framework	$100,000	Ongoing
Brand Establishment	Execute initial branding campaign	$240,000	Q3 2025 – Q4 2025

1. **Platform Growth and User Acquisition**: Launch and optimize the WealthAgile platform in key B2C markets, with a focus on the U.S., targeting rapid user acquisition through a freemium model supported by marketing partnerships and digital outreach. It is expected that these activities will commence in Q3 2025 and run through a period of at least 12 months.

2. **B2B Exchange Integrations**: Finalize and expand strategic partnerships with major crypto exchanges (e.g., Crypto.com), enabling seamless API integrations for custody, trading, and commission-sharing. These integrations will be critical to scaling both retail and institutional adoption. It is expected that these activities will commence in Q4 2025 and continue to Q3 2027.

3. **Product Development and Innovation**: Continue developing WealthAgile's proprietary Crypto Index Portfolios and its automated Portfolio Protection System, enhancing performance, transparency, and user control. This includes onboarding new index data providers and improving AI-driven rebalancing tools. It is expected that these activities will commence in Q3 2025 and complete sometime in Q3 2027.

4. **Break-Even Pathway**: Establish a clear monetization track through commission-sharing revenues and potentially select premium features, aiming to achieve operational break-even by Q2 2027. It is expected that this objective will be supported by the business objectives discussed herewith, and as such no expenditures have been separately budgeted.

5. **Regulatory and Operational Foundations**: Strengthen compliance, security, and risk management frameworks in collaboration with legal advisors and exchange partners, ensuring the platform remains agile in evolving regulatory environments. It is expected that these activities will commence in Q3 2025 and will remain ongoing thereafter.

6. **Brand Establishment**: Reinforce the Resulting Issuer's positioning around its mission of "Smart Crypto Made Easy" through branding, thought leadership, and education, establishing WealthAgile as a trusted gateway for smart crypto investing. It is expected that these activities will commence in Q3 2025.

While the Resulting Issuer intends to pursue these milestones, there may be circumstances where, for valid business reasons, a reallocation of efforts may be necessary or advisable. Moreover, there may be circumstances where, for sound business reasons, the Resulting Issuer reallocates the funds. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements and to meet its objectives, in which case the Resulting Issuer expects to either issue additional securities or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer will be available if required or available on terms that are favourable to the Resulting Issuer.

DIVIDEND POLICY

Neither Trilogy nor WealthAgile have a dividend policy, and they do not currently pay dividends to their respective shareholders.

Subject to the requirements of the BCBCA, there are no restrictions in the Resulting Issuers' bylaws or elsewhere that prevent the Resulting Issuer from paying dividends.

All of the Resulting Issuer Shares are entitled to an equal share in any dividends declared and paid. However, it is not contemplated that the Resulting Issuer will issue any dividends on the Resulting Issuer Shares in the foreseeable future. It is anticipated that all available funds will be invested to finance the growth of the Resulting Issuer's business. The directors of the Resulting Issuer will determine if, and when, dividends will be declared and paid in the future from funds properly applicable to the payment of dividends based on the Resulting Issuer's financial position at the relevant time. See "*Risk Factors*".

FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

The following financial statements and management's discussion and analysis are included as schedules to this Listing Statement:

Schedule A	Audited Financial Statements of Trilogy for the years ended December 31, 2024 and 2023
Schedule B	Management's Discussion and Analysis for Trilogy for the years ended December 31, 2024 and 2023
Schedule C	Unaudited Financial Statements of Trilogy for the three months ended March 31, 2025 and 2024
Schedule D	Management's Discussion and Analysis for Trilogy for the three months ended March 31, 2025 and 2024
Schedule E	Audited Financial Statements of WealthAgile for the years ended May 31, 2024 and May 31, 2023
Schedule F	Management's Discussion and Analysis for WealthAgile for the years ended May 31, 2024 and May 31, 2023
Schedule G	Unaudited Financial Statements of WealthAgile for the three and nine months ended February 28, 2025 and February 29, 2024
Schedule H	Management's Discussion and Analysis for WealthAgile for the three and nine months ended February 28, 2025 and February 29, 2024
Schedule I	Unaudited Pro Forma Financial Statements for the Resulting Issuer as at March 31, 2025
Schedule J	Audited Financial Statements of Trilogy for the years ended December 31, 2023 and 2022

The financial statements and the financial data derived therefrom and included in this Listing Statement have been prepared in accordance with IFRS.

The MD&As included herein should be read in conjunction with the financial statements and the disclosure contained in this Listing Statement. The discussion of results are as of the dates stated in the applicable MD&A.

SUMMARY OF FINANCIAL INFORMATION

Annual Information

Trilogy's annual audited financial statements for the years ended December 31, 2024 and 2023 are attached hereto as Schedule A. This information is summarized in the table below:

	For the Years Ended December 31	
Operating Data	**2024**	**2023**
Total Liabilities	272,162	136,658
Total Assets	88,094	618,248
Total Shareholders' Equity (Deficiency)	(184,068)	481,590
Net Comprehensive Income (loss)	(665,658)	(2,518,097)

These statements should be read in conjunction with the unaudited pro forma consolidated financial statements of the Resulting Issuer, also attached hereto as Schedule I.

WealthAgile's annual audited financial statements for the years ended May 31, 2024 and 2023 are attached hereto as Schedule E. This information is summarized in the table below:

	For the Years Ended May 31	
Operating Data	**2024**	**2023**
Total Liabilities	1,587,596	1,388,479
Total Assets	100,417	96,549
Total Shareholders' Equity (Deficiency)	(1,487,179)	(1,291,930)
Net Comprehensive Income (loss)	(321,506)	(681,994)

These statements should be read in conjunction with the unaudited pro forma consolidated financial statements of the Resulting Issuer, also attached hereto as Schedule I.

Foreign GAAP

The financial statements included in this Listing Statement have been, and the future financial statements of the Resulting Issuer shall be, prepared in accordance with International Financial Reporting Standards.

DESCRIPTION OF THE SECURITIES

Description of the Resulting Issuer's Securities

The authorized share structure of the Resulting Issuer will continue to be an unlimited number of common shares without par value. On Closing, 59,133,092 Resulting Issuer Shares are anticipated to

be issued and outstanding, subject to rounding provisions. The following is the description of the issued and outstanding securities of the Resulting Issuer.

Resulting Issuer Shares

Holders of Resulting Issuer Shares are entitled to dividends, if as and when declared by the board of directors of the Resulting Issuer, to one vote per Resulting Issuer Shares at meetings of shareholders and, upon liquidation, to receive such assets of the Resulting Issuer as are distributable to holders of Resulting Issuer Shares.

Resulting Issuer Warrants

The Resulting Issuer Warrants are governed by the terms of the respective warrant certificates.

Resulting Issuer Options

The Resulting Issuer will adopt the Equity Incentive Plan for the benefit of directors, officers, employees and consultants.

Upon Closing of the Transaction, it is anticipated that the Resulting Issuer will have nil Resulting Issuer Options issued and outstanding. However, the Resulting Issuer will, as of Closing, be obligated to grant 1,300,000 Resulting Issuer Options to Mr. Timothy Burgess. The underlying terms of the Resulting Issuer Options to be granted to Mr. Timothy Burgess will be in accordance with the Equity Incentive Plan and at the discretion of the Resulting Issuer's Board of Directors. The Resulting Issuer anticipates that this grant will be made within the week following Closing, and it will issue a news release disclosing the specific terms of the grant promptly following the making thereof.

CONSOLIDATED CAPITALIZATION

The following table sets forth the capitalization of Trilogy and WealthAgile as at the most recent financial period, and the pro-forma capitalization of the Resulting Issuer after giving effect to the Transaction:

Designation of Security	Trilogy Authorized Amount as of Listing Statement	Trilogy Amount Outstanding as of Listing Statement	WealthAgile Authorized Amount as of February 28, 2025	WealthAgile Amount Outstanding as of February 28, 2025	Authorized Amount Following the Closing of the Transaction	Amount Outstanding Following the Closing of the Transaction
Common shares	Unlimited	36,133,113[(1)]	Unlimited	9,630,769[(2)]	Unlimited	59,133,092[(3)]
Warrants	Unlimited	14,686,500[(4)]	N/A	Nil	Unlimited	14,686,500
RSUs	N/A	Nil	N/A	Nil	10% of Issued and outstanding on Effective Date	Nil
Options	N/A	Nil	775,000	675,000[(9)]	10% of Issued and Outstanding	1,300,000[(5)]
SAFEs	N/A	N/A	N/A	$1,161,000[(6)]	N/A	Nil
Loans and notes payable	N/A	N/A	N/A	$299,000[(7)(8)]	N/A	-

Notes:

(1) This includes 10,000,000 Trilogy Shares issued in connection with the Concurrent Financing.

(2) This includes 9,200,000 voting common shares of WealthAgile and 430,769 non-voting common shares of WealthAgile.
(3) This includes the 36,133,113 Trilogy Shares outstanding immediately prior to the closing of the Transaction plus the 22,999,979 Resulting Issuer Shares to be issued to the WealthAgile Shareholders in connection with the Acquisition.
(4) This includes 5,000,000 Warrants and 375,000 Finder Warrants issued in connection with the Concurrent Financing
(5) These 1,300,000 Resulting Issuer Options will be granted to Mr. Timothy Burgess following Closing. The underlying terms of the Resulting Issuer Options to be granted to Mr. Timothy Burgess will be in accordance with the Equity Incentive Plan (as approved and adopted) and at the discretion of the Resulting Issuer's Board of Directors. The Resulting Issuer anticipates that this grant will be made within the week following Closing, and it will issue a news release disclosing the specific terms of the grant promptly following the making thereof.
(6) Aggregate principal amount of SAFEs outstanding. These instruments entitle the holder to receive securities, in the future, based on the equity issued in either a) a qualified equity financing, or b) a qualified liquidity event. The qualified equity financing is defined as the next financing round where the Company issues and sells preferred shares at a fixed pre-money valuation. The qualified liquidity event is defined as either (a) a change of control or (b) initial public offering. At the time that the SAFE converts into shares, the holder is entitled to a price per share equal to the lesser of: (a) the valuation cap, and (b) discount rate on the qualified financing. The SAFEs have a pre-money valuation cap between $1.5 million and $3.1 million. Concurrently with Closing, SAFE holders will receive 6,144,572 WealthAgile Shares to settle all outstanding SAFEs; such 6,144,572 WealthAgile Shares will then, as part of Closing, be exchanged for 8,376,229 Resulting Issuer Shares.
(7) On June 14, 2024, two SAFE agreements, totaling $240,000, were converted to a promissory note for $240,000. The promissory note is non-interest bearing, unsecured, and, pursuant to an amendment entered into on June 5, 2025, holder of the promissory note has agreed to fully and finally settle the promissory note in exchange for a cash payment of $20,000. This payment is expected to be made upon completion of the Transaction.
(8) A loan with an outstanding balance of $59,000 which matured on April 20, 2025. The term loan bore interest at 16.80% per annum with payments, consisting solely of interest, payable monthly. The term loan was secured by a General Security Agreement over the Company's assets along with any amount receivable with respect to the Company's SR&ED claim filing. This loan was repaid prior to Closing of the Transaction.
(9) WealthAgile has options outstanding with exercise prices of $0.01 per WealthAgile Share and terms of 10 years. Prior to Closing of the Transaction, these options will be exercised by the holders for 675,000 WealthAgile Shares (920,153 Resulting Issuer Shares) for cash consideration of $6,750.

OPTIONS TO PURCHASE SECURITIES

The Resulting Issuer will adopt the Equity Incentive Plan for the benefit of directors, officers, employees and consultants. The Equity Incentive Plan was approved and adopted by the Trilogy Shareholders at its annual general and special meeting held on July 14, 2025.

Capitalized terms used in the summary below but not defined herein shall have the respective meanings given to them in the Equity Incentive Plan, attached hereto as Schedule "K".

The Equity Incentive Plan is administered by the Board and provides that the Board may from time to time, in its discretion, and in accordance with CSE requirements, grant to eligible Participants, nontransferable Awards. Such Awards include Options, RSUs, SARs, DSUs and PSUs.

The number of Trilogy Shares reserved for issuance pursuant to Options granted under the Equity Incentive Plan will not, in the aggregate, exceed 10% of the then issued and outstanding Trilogy Shares on a rolling basis. In addition, the maximum number of Trilogy Shares issuable pursuant to SARs, RSUs, DSUs and PSUs issued under the Equity Incentive Plan shall not exceed, in the aggregate, 10% of the issued and outstanding Trilogy Shares as of the Effective Date of the Equity Incentive Plan.

The maximum number of Shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding Shares, unless disinterested shareholder approval as required by the policies of the CSE is obtained, or 2% in the case of a grant of Awards to any consultant or persons (in the aggregate) retained to provide Investor Relations Activities (as defined by the CSE). Further, unless disinterested shareholder approval as required by the policies of the CSE is obtained: (i) the maximum number of Shares for which Awards may be issued to insiders of the Company (as a group) at any point in time shall not exceed 10% of the outstanding Shares; and (ii) the

aggregate number of Awards granted to insiders of the Company (as a group), within any 12-month period, shall not exceed 10% of the outstanding Shares.

On a Change of Control (as defined in the Equity Incentive Plan) of the Company, the Board shall have discretion as to the treatment of Awards, including whether to (i) accelerate, conditionally or otherwise, on such terms as it sees fit, the vesting date of any Awards; (ii) permit the conditional exercise of any Awards, on such terms as it sees fit; (iii) otherwise amend or modify the terms of any Awards; and (iv) terminate, following the successful completion of a Change of Control, on such terms as it sees fit, the Awards not exercised prior to the successful completion of such Change of Control. If there is a Change of Control, any Awards held by a Participant shall automatically vest following such Change of Control, on the Termination Date (as defined in the Equity Incentive Plan), if the Participant is an employee, officer or a director and their employment, or officer or director position is terminated or they resign for Good Reason (as defined in the Equity Incentive Plan) within 12 months following the Change of Control, provided that no acceleration of Awards shall occur in the case of a Participant that was retained to provide Investor Relations Activities unless the approval of the CSE is either obtained or not required.

The following is a summary of the various types of Awards issuable under the Equity Incentive Plan.

Options

Subject to any requirements of the CSE, the Board may determine the expiry date of each Option. Subject to a limited extension if an Option expires during a Black Out Period (as defined in the Equity Incentive Plan), Options may be exercised for a period of up to ten years after the grant date, provided that: (i) upon a Participant's termination for Cause (as defined in the Equity Incentive Plan), all Options, whether vested or not as at the Termination Date will automatically and immediately expire and be forfeited; (ii) upon the death of a Participant, all unvested Options as at the Termination Date shall automatically and immediately vest, and all vested Options will continue to be subject to the Equity Incentive Plan and be exercisable for a period of 90 days after the Termination Date; (iii) in the case of the Disability (as defined in the Equity Incentive Plan) of a Participant, all Options shall remain and continue to vest (and are exercisable) in accordance with the terms of the Equity Incentive Plan for a period of 12 months after the Termination Date, provided that any Options that have not been exercised (whether vested or not) within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date; (iv) in the case of the retirement of a Participant, the Board shall have discretion, with respect to such Options, to determine whether to accelerate the vesting of such Options, cancel such Options with or without payment and determine how long, if at all, such Options may remain outstanding following the Termination Date, provided, however, that in no event shall such Options be exercisable for more than 12 months after the Termination Date; (v) subject to paragraph (vi) below, in all other cases where a Participant ceases to be eligible under the Equity Incentive Plan, including a termination without Cause or a voluntary resignation, unless otherwise determined by the Board, all unvested Options shall automatically and immediately expire and be forfeited as of the Termination Date, and all vested Options will continue to be subject to the Equity Incentive Plan and be exercisable for a period of 90 days after the Termination Date; and (vi) notwithstanding paragraphs (i)-(v), in connection with the resignation of the Participants holding options to purchase Shares granted to the directors and officers of the Company under the Equity Incentive Plan, such options shall be exercisable for a period of 90 months after the Termination Date.

The exercise price of the Options will be determined by the Board at the time any Option is granted. In no event will such exercise price be lower than the last closing price of the Shares on the CSE less any discount permitted by the rules or policies of the CSE at the time the Option is granted. Subject to any vesting restrictions imposed by the CSE, or as may otherwise be determined by the Board at the time of grant, Options shall vest equally over a four year period such that ¼ of the Options shall vest on the first, second, third and fourth anniversary dates of the date that the Options were granted.

Restricted Share Units

Subject to any requirements of the CSE, the Board may determine the expiry date of each RSU. Subject to a limited extension if an RSU expires during a Black Out Period, RSUs may vest and be paid out for a period of up to three years after the grant date, provided that: (i) upon a Participant's termination for Cause, all RSUs, whether vested (if not yet paid out) or not as at the Termination Date will automatically and immediately expire and be forfeited; (ii) upon the death of a Participant, all unvested RSUs as at the Termination Date shall automatically and immediately vest and be paid out; (iii) in the case of the Disability of a Participant, all RSUs shall remain and continue to vest in accordance with the terms of the Equity Incentive Plan for a period of 12 months after the Termination Date, provided that any RSUs that have not been vested within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date; (iv) in the case of the retirement of a Participant, the Board shall have discretion, with respect to such RSUs, to determine whether to accelerate the vesting of such RSUs, cancel such RSUs with or without payment and determine how long, if at all, such RSUs may remain outstanding following the Termination Date, provided, however, that in no event shall such RSUs be exercisable for more than 12 months after the Termination Date; and (v) in all other cases where a Participant ceases to be eligible under the Equity Incentive Plan, including a termination without Cause or a voluntary resignation, unless otherwise determined by the Board, all unvested RSUs shall automatically and immediately expire and be forfeited as of the Termination Date, and all vested RSUs will be paid out in accordance with the Equity Incentive Plan. The number of RSUs to be issued to any Participant will be determined by the Board at the time of grant. Each RSU will entitle the holder to receive at the time of vesting for each RSU held, either one Common Share or a cash payment equal to the fair market value of a Common Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of RSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Shares. In the event settlement is made by payment in cash, such payment shall be made by the earlier of (i) 2½ months after the close of the year in which such conditions or restrictions were satisfied or lapsed and (ii) December 31 of the third year following the year of the grant date. Subject to any vesting restrictions imposed by the CSE, or as may otherwise be determined by the Board at the time of grant, RSUs shall vest equally over a three year period such that ⅓ of the RSUs shall vest on the first, second and third anniversary dates of the date that the RSUs were granted.

Share Appreciation Rights

SARs may be issued together with Options or as standalone awards. Upon the exercise of a SAR, a Participant shall be entitled to receive payment from the Company in an amount representing the difference between the fair market value of the underlying Shares on the date of exercise over the grant price of the SAR. At the discretion of the Board, the payment upon the exercise of a SAR may be in cash, Shares of equivalent value, in some combination thereof, or in any other form approved by the Board in its sole discretion. Subject to any requirements of the CSE, the Board may determine the vesting terms and expiry date of each SAR. Subject to a limited extension if a SAR expires during a Black Out Period, SARs will not be exercisable later than the tenth anniversary date of its grant. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of SARs upon a Participant ceasing to be eligible to participate in the Equity Incentive Plan.

Deferred Share Units

The number and terms of DSUs to be issued to any Participant will be determined by the Board at the time of grant. Each DSU will entitle the holder to receive at the time of settlement for each DSU held, either one Common Share or a cash payment equal to the fair market value of a Common Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of DSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Shares. Subject to any requirements of the CSE, the Board may determine the vesting

terms and expiry date of each DSU, provided that if a DSU would otherwise settle or expire during a Black Out Period, the Board may extend such date. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of DSUs upon a Participant ceasing to be eligible to participate in the Equity Incentive Plan.

Performance Share Units

The number and terms (including applicable performance criteria) of PSUs to be issued to any Participant will be determined by the Board at the time of grant. Each PSU will entitle the holder to receive at the time of settlement for each PSU held, either one Common Share or a cash payment equal to the fair market value of a Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of PSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Shares. Subject to any requirements of the CSE, the Board may determine the vesting terms and expiry date of each PSU, provided that in no event will delivery of Shares or payment of any cash amounts be made later than the earlier of (i) 2½ months after the close of the year in which the performance conditions or restrictions are satisfied or lapse, and (ii) December 31 of the third year following the year of the grant date. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of PSUs upon a Participant ceasing to be eligible to participate in the Equity Incentive Plan.

PRIOR SALES

The following table summarizes issuances of Trilogy Shares, WealthAgile Shares, or securities convertible into Trilogy Shares and WealthAgile, during the 12 month period preceding the date of this Listing Statement.

Issuer	Effective Date of Issuance	Type of Security	Number of Securities Issued	Issue Price per Security / Exercise Price ($)
WealthAgile	October 29, 2024	WealthAgile (SAFE) Tranche 4	173,806[(1)]	$0.1726[(1)]
Trilogy	January 28, 2025	Common Shares	6,826,667	$0.07
Trilogy	January 28, 2025	Common Shares	5,174,240	$0.07
Trilogy	January 28, 2025	Warrants	9,311,500	$0.05
Trilogy	July 24, 2025	Common Shares	10,000,000	$0.20
Trilogy	July 24, 2025	Warrants	5,000,000	$0.30
Trilogy	July 24, 2025	Finder Warrants	375,000	$0.30

(1) On October 29, 2024, WealthAgile issued a SAFE for an aggregate subscription amount of $30,000. Concurrently with Closing, it is anticipated that this SAFE with a subscription amount of $30,000 will convert into 127,500 WealthAgile Shares based on the fixed valuation cap of $3.1 million divided by the capitalization of WealthAgile (being, for such purpose, the sum of the number of WealthAgile Shares and the number of stock options of WealthAgile outstanding immediately prior to the time of conversion); such 127,500 WealthAgile Shares will then, as part of Closing, be exchanged for 173,806 Resulting Issuer Shares. The issue price per security is determined as $0.1726 per Resulting Issuer Share to be issued, being 173,806 Resulting Issuer Shares issued upon conversion of the SAFE with a subscription amount of $30,000.

MARKET FOR SECURITIES

Trilogy Shares are currently listed for trading on the CSE under the symbol "TRAI". Trading was halted on March 11, 2025 in connection with the entering into of the Share Purchase Agreement for the Acquisition. The common shares of the Resulting Issuer will continue to be listed on the CSE under the symbol "TRAI".

There are no WealthAgile Shares or securities of WealthAgile listed on any stock exchange.

The following table sets out the price ranges and volumes traded of the Trilogy Shares on the CSE during the periods indicated:

Period	Trading Price High ($)	Trading Price Low ($)	Volume
March 2025	$0.20	$0.15	85,531
February 2025	$0.255	$0.165	169,637
January 2025	$0.28	$0.17	529,804
December 2024	$0.22	$0.04	4,673,189
November 2024	$0.10	$0.055	653,361
October 2024	$0.145	$0.09	69,405
September 2024	$0.155	$0.115	467,168
August 2024	$0.18	$0.10	251,054
July 2024	$0.21	$0.085	606,200

ESCROWED SECURITIES

In connection with the proposed requalification for listing of the Resulting Issuer Shares on the CSE following the completion of the Transaction, all securities held by "principals" (as defined in NP 46-201 – *Escrow for Initial Public Offerings* ("**NP 46-201**")) are required to be subject to an escrow agreement pursuant to NP 46-201 (the "**Escrow Agreement**"). The Resulting Issuer anticipates that it will be classified as an "emerging issuer", as defined under NP 46-201 upon such listing. Following completion of the Transaction, all securities held by Mr. Timothy Burgess, Ehsan Fazl-Ersi, and Ocular AI Inc. will be subject to the Escrow Agreement.

The following table sets out, as of completion of the Transaction, the number of and type of securities of each class of securities of the Resulting Issuer held, to the knowledge of the directors and executive officers of the Resulting Issuer, in escrow and the percentage that number represents of the outstanding securities of that class:

Name of the Securityholder/beneficial owner	Designation of Securities	Number of Securities held or to be held in escrow	Percentage of class at the date of Closing	Percentage of Resulting Issuer securities as at the date of Closing (fully diluted basis) [(2)]
Timothy Burgess	Resulting Issuer Shares	10,481,316[(1)]	18%	14%
Ocular AI Inc. (Ehsan Fazl-Ersi)	Resulting Issuer Shares	1,226,874[(1)]	2%	1.6%
Ehsan Fazl-Ersi	Resulting Issuer Shares	2,453,748[(1)]	4%	3.3%
Timothy Burgess	Resulting Issuer Options	1,300,000[(2)]	100%	2%

Notes:

(1) Anticipated to be issued upon completion of the Acquisition.
(2) Percentage calculated based on an anticipated total of 59,133,092 Resulting Issuer Shares, 14,686,500 Resulting Issuer Warrants, and 1,300,000 Resulting Issuer Options issued and outstanding on a fully-diluted basis upon completion of the Acquisition. In regard to the 1,300,000 Resulting Issuer Options, these Resulting Issuer Options will be granted to Mr. Timothy Burgess following Closing. The underlying terms of the Resulting Issuer Options to be granted to Mr. Timothy Burgess will be in accordance with the Equity Incentive Plan (as approved and adopted) and at the discretion of the Resulting Issuer's Board of Directors. The Resulting Issuer anticipates that this grant will be made within the week following Closing, and it will issue a news release disclosing the specific terms of the grant promptly following the making thereof.

Pursuant to the Escrow Agreement, the Escrowed Securities are subject to the following release schedule: (a) 10% on the Listing Date; (b) 15% on the date that is six months from the Listing Date; (c) 15% on the date that is 12 months from the Listing Date; (d) 15% on the date that is 18 months from the Listing Date; (e) 15% on the date that is 24 months from the Listing Date; (f) 15% on the date that is 30 months from the Listing Date; and (g) 15% on the date that is 36 months from the Listing Date.

WealthAgile Securityholder Voluntary Restrictions

Concurrently with Closing, the SAFEs, which have an aggregate subscription amount of $1,161,000, will convert into 6,144,572 WealthAgile Shares based on the applicable fixed valuation cap divided by the capitalization of WealthAgile (being, for such purpose, the sum of the number of WealthAgile Shares and the number of stock options of WealthAgile outstanding immediately prior to the time of conversion); such 6,144,572 WealthAgile Shares will then, as part of Closing, be exchanged for 8,376,229 Resulting Issuer Shares. All of such Resulting Issuer Shares, except for those which will be held, directly or indirectly, by Mr. Timothy Burgess, will be subject to contractual resale restrictions under which 1/3 of such Resulting Issuer Shares will be freely tradeable on Closing, a further 1/3 of such Resulting Issuer Shares will be freely tradeable on the date that is 4 months and one day from Closing, and the remaining 1/3 of such Resulting Issuer Shares will be freely tradeable on the date that is 8 months and one day from Closing (the "**Voluntary Restrictions**").

In addition, in connection with Closing, a total of 1,527,572 WealthAgile Shares will be exchanged for 2,082,371 Resulting Issuer Shares. All of such Resulting Issuer Shares, except for those which will be held, directly or indirectly, by Mr. Timothy Burgess, will be subject to the Voluntary Restrictions.

All Resulting Issuer Shares to be held, directly or indirectly, by Mr. Timothy Burgess (including those acquired pursuant to the aforementioned conversion of SAFEs) will be subject to escrow pursuant to NP 46-201. Please see *Escrowed Securities* for further information regarding the escrow periods applicable to Mr. Burgess' securities.

PRINCIPAL SECURITY HOLDERS

WealthAgile

Prior to the completion of the Transaction, other than as set out below, no persons beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding WealthAgile Shares.

Name of Shareholder	Number of WealthAgile Shares Owned as of the date of the Listing Statement	Percentage of Outstanding WealthAgile Shares
Timothy J. Burgess	6,500,000	68%
Ehsan Fazl-Ersi	2,700,000[(1)]	28%

(1) 900,000 WealthAgile Shares are held through Ocular AI Inc., a corporation beneficially controlled by Ehsan Fazl-Ersi.

Resulting Issuer

To the knowledge of the proposed directors and executive officers of the Resulting Issuer, no persons beneficially owned, directly or indirectly, or exercised control or direction over, voting securities carrying more than ten percent (10%) of the voting rights attached to the voting securities of the Resulting Issuer, other than as set out below:

Name of Shareholder	Number of Resulting Issuer Shares Owned	Percentage of Outstanding Resulting Issuer Shares
Timothy J. Burgess	10,481,316	18%

Name of Option holder	Number of Resulting Issuer Options	Percentage of Outstanding Resulting Issuer Options
Timothy J. Burgess	1,300,000[(1)]	100%[(1)]

(1) These 1,300,000 Resulting Issuer Options will be granted to Mr. Timothy Burgess following Closing. The underlying terms of the Resulting Issuer Options to be granted to Mr. Timothy Burgess will be in accordance with the Equity Incentive Plan (as approved and adopted) and at the discretion of the Resulting Issuer's Board of Directors. The Resulting Issuer anticipates that this grant will be made within the week following Closing, and it will issue a news release disclosing the specific terms of the grant promptly following the making thereof.

DIRECTORS AND OFFICERS

The Resulting Issuer Board will be reconstituted in conjunction with the closing of the Transaction whereas upon Listing it is anticipated that the Board will consist of four directors: Gurcharn Deol, DJ

Bowen, Meissam Hagh Panah and Timothy J. Burgess. It is expected that Melody Cooper will resign from the Trilogy Board effective on Closing.

In addition, the constitution of the Resulting Issuer's executive officers is anticipated to include: Timothy J. Burgess as Chief Executive Officer, Kate-Lynn Genzel as Chief Financial Officer.

The following table sets out, for each of the Resulting Issuer's anticipated directors and executive officers upon completion of the Transaction, the person's name, Province or State and country of residence, position with the Resulting Issuer upon completion of the Transaction, principal occupation, and, if a director, the date on which the person became a director. Directors are expected to hold office until the next annual general meeting of shareholders and are elected annually and, unless re-elected, retire from office at the end of the next annual general meeting of shareholders. As a group, the directors and executive officers will beneficially own, or control or direct, directly or indirectly, a total of 10,481,316 Resulting Issuer Shares, representing approximately 18% of the Resulting Issuer Shares on a non-fully diluted basis outstanding upon Listing.

Name and Province or State and Country of Residence	**Proposed Position with the Resulting Issuer**	**Occupation, Business or Employment for Last 5 Years [(1)]**	**Director or Officer Since**	**Number of Resulting Issuer Securities and Percentage of Resulting Issuer Shares [(2)]**
Timothy J. Burgess Ontario, Canada	CEO, Corporate Secretary & Director	CEO of WealthAgile	Proposed at Closing	10,481,316 18%
Meissam Hagh Panah [(4)] Quebec, Canada	Director	Mr. Panah is a businessman who, for the past 5 years, has been active in the international public company and private company cannabis industries and is currently on the Board of 2 public companies as a director.	October 5, 2022	Nil
Kate-Lynn Genzel [(3)] B.C., Canada	CFO	Kate-Lynn Genzel is a Chartered Professional Accountant and has been employed as the Senior Manager of Financial Reporting and Advisory at Treewalk Consulting Inc., a professional services organization, since June 2021. She acted as Director of Finance at King & Bay West Management Corp., a merchant bank and corporate management firm, from March 2013 to May 2021.	Proposed at Closing	Nil
Gurcharn Deol [(4)] B.C., Canada	Director	Mr. Deol has served as the President and director of the investment firm Spiral Investment Corp. since June 2017 and served as the President and director of Sprint Capital Corp. from March 2013 to May 2017.	June 7, 2021	Nil

Name and Province or State and Country of Residence	Proposed Position with the Resulting Issuer	Occupation, Business or Employment for Last 5 Years [(1)]	Director or Officer Since	Number of Resulting Issuer Securities and Percentage of Resulting Issuer Shares [(2)]
DJ Bowen [(4)] B.C., Canada	Director	From February 2018 to October 2019, Mr. Bowen was a research analyst with Capstone Asset Management. From 2019 to the present, he has been a director with various resource companies. Mr. Bowen has held roles as an investment advisor, portfolio manager, quantitative Trader, and programmer of related financial applications.	November 26, 2024	Nil

Notes:

(1) The information in the table above as to principal occupation and business or employment of director and executive officer nominees is not within the knowledge of management of the Resulting Issuer and has been furnished by the respective nominees.
(2) The information as to number of Resulting Issuer securities beneficially owned, or controlled or directed, directly or indirectly, is not within the knowledge of management of the Resulting Issuer and has been furnished by the respective nominees.
(3) Kate-Lynn Genzel previously acted as CFO and Director of Trilogy from August 2021 to March 2023 and as CFO from September 2023 to December 2023.
(4) Proposed member and Chair of Audit Committee.

Biographies of Directors and Executive Officers

The following are brief profiles of the anticipated Resulting Issuer's executive officers and directors.

Timothy J. Burgess, Chief Executive Officer and Director (Age: 61)

Mr. Burgess is also the founder and Chief Executive Officer of WealthAgile Inc., the crypto index platform known for its mission to make "Smart Crypto Made Easy." Under his leadership, WealthAgile has pioneered a rules-based approach to crypto portfolio management, combining transparency, automation, and user empowerment.

Previously, Mr. Burgess served as a Hedge Fund Manager at Spartan Fund Management, where he launched and managed the onTREND Fund — a fully systematic momentum strategy. His work in quantitative investing showcases a strong command of market behaviour, trend-following systems, and data-driven alpha generation.

He is a Chartered Financial Analyst (CFA) charterholder and a recognized leader in bridging traditional asset management with next-generation fintech solutions. As CEO of Trilogy AI, he is focused on building scalable platforms that merge AI, blockchain, and smart investment frameworks to drive long-term growth.

Mr. Burgess will be assuming the role of Trilogy's Chief Executive Officer and will lead Trilogy's vision to bring crypto index portfolios and smart quantitative tools — including its proprietary Portfolio Protection system — to the forefront of digital asset platforms and financial technology infrastructure.

Kate-Lynn Genzel, Chief Financial Officer (Age: 37)

Kate-Lynn Genzel is a Chartered Professional Accountant and has been employed as the Senior Manager of Financial Reporting and Advisory at Treewalk Consulting Inc., a professional services organization, since June 2021. She previously acted as Director of Finance at King & Bay West Management Corp., a merchant bank and corporate management firm from March 2013 to May 2021 where she acted and served in roles as Chief Financial Officer, Director of Finance and Controller of a number of publicly listed entities and private corporations. Ms. Genzel obtained a Bachelor of Commerce (Honours) from the Sauder School of Business at the University of British Columbia in 2009 and obtained her CPA designation in 2012.

Meissam Hagh Panah, Director (Age: 39)

Mr. Hagh Panah has a decade of international affairs and business development experience in a variety of industries, with a special focus in the past few years on the cannabis & hemp sector in Europe and North America. Mr. Hagh Panah served as a director and the chief operating officer of West Island Brands (CSE: WIB), a multi-faceted Montreal-based company, from May 2019 to April 2023.

Gurcharn Deol, Director (Age: 74)

Mr. Deol has over 35 years of experience in the financial markets. He has served on both public and private company boards. His past and current experience includes providing management and consulting services to companies, project analysis, investor relations, technical marker analysis and the financing of international projects. Mr. Deol currently serves as CFO of Akanda Corp., director of Bayridge Resources Corp., and director of Green Battery Metals Inc.

DJ Bowen, Director (Age: 54)

Prior to joining Trilogy, Mr. Bowen served on the boards of multiple public resource companies. He brings over 20 years of expertise in quantitative trading, portfolio management, financial analysis, and software development for equity markets. He is well-versed in programming, having developed numerous financial applications to streamline trading operations.

Corporate Cease Trade Orders, Bankruptcies and Penalties or Sanctions

Except as disclosed below, as at the date of this Listing Statement and within the last ten (10) years before the date of this Listing Statement, no proposed director or officer of the Resulting Issuer (or any of their personal holding companies) was a director or executive officer of any company (including the Resulting Issuer) or acted in that capacity for a company that was:

(a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than thirty (30) consecutive days;

(b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer of the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than thirty (30) consecutive days;

(c) 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 has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any

proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;

(d) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Mr. Deol previously served as a director of Cache Exploration Inc. ("**Cache**") from January, 2020 to April, 2022. The British Columbia Securities Commission (the "**BCSC**") issued a management cease trade order against insiders of Cache for failure to file annual audited financial statements and management's discussion and analysis for the year ended September 30, 2020. Cache then failed to file the audited annual financial statements by the new deadline of March 29, 2021. Consequently, the BCSC issued a cease trade order against Cache for the failure to file the audited annual financial statements. The cease trade order and management cease trade order were both revoked on April 7, 2021. On June 4, 2021, while Mr. Deol was still in office, the BCSC issued another cease trade order against Cache for failing to file its interim financial statements and MD&A for the period ended March 31, 2021. The order remains in effect.

Mr. Deol was the Chief Financial Officer and a director and Mr. Hagh Panah was Chief Operating Officer and a director of West Island Brands (previously, Matica Enterprises Inc.). On May 3, 2021, while Mr. Deol and Mr. Hagh Panah were still in office, the company applied to the BCSC for a management cease trade order for a delay in filing their December 31, 2020 audited financial statements and MD&A as contemplated by National Policy 12-203 – *Management Cease Trade Orders* and received such management cease trade order. The order was revoked on June 22, 2021 after the relevant documentation was filed.

Mr. Deol serves as a director of Neotech Metals Corp. On December 20, 2023, the BCSC issued a halt trade order on Neotech Metals Corp., under section 89(1) of the BCBCA as the Executive Director considered that there were unexplained and unusual fluctuations in the volume of trading in, or market price of, Neotech Metals Corp. securities traded on the Exchange, from December 15, 2023 to December 20, 2023 until the end of January 8, 2024. On January 9, 2024, the Neotech Metals Corp. common shares recommenced trading on the Exchange after the company issued news release to clarify certain technical disclosure relating to its TREO Property contained in its news releases dated November 9, 2023, December 1, 2023, and December 12, 2023, in its 2023 investor presentation, and on its website.

Personal Bankruptcies

To Trilogy's knowledge, and other than as disclosed herein, no proposed director or officer of the Resulting Issuer, nor any shareholder holding sufficient securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, nor any personal holding company of any such person has, within the ten years before the date of this Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Mr. Hagh Panah initiated a consumer proposal with a Licensed Insolvency Trustee on October 22, 2019. This proposal was fully discharged and completed as of January 2025.

Conflicts of Interest

Certain of the directors and officers of the Resulting Issuer are engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including reporting and non-reporting issuers) and, as a result of these and other activities, such directors and officers of the Resulting Issuer may become subject to conflicts of interest.

The directors of the Resulting Issuer are required by law to act honestly and in good faith with a view to the best interests of the Resulting Issuer and to disclose any interests, which they may have in any project or opportunity of the Resulting Issuer. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Resulting Issuer's knowledge, there are no known existing or potential conflicts of interest among the Resulting Issuer and its proposed directors, officers, or other members of management as a result of their outside business interests.

EXECUTIVE COMPENSATION

The following discussion describes the significant elements of the compensation of the proposed Named Executive officers of the Resulting Issuer (collectively, the "**named executive officers**" or "**NEOs**").

"Named executive officers" or "NEOs" means each of the following individuals: (i) each CEO; (ii) each CFO; (iii) the most highly compensated executive officer other than CEO and CFO at the end of the most recently completed financial year whose total compensation was more than $150,000; and (iv) each individual who would be a named executive officer under (iii) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

The following will be the NEOs of the Resulting Issuer: Timothy J. Burgess, as CEO and Kate-Lynn Genzel, as CFO. Additional officers are expected to be identified and appointed following Closing.

As of the date of the Listing Statement, and other than as disclosed below, the anticipated compensation for each of the NEOs, for the 12-month period following the Listing is not known.

Summary Compensation Table

The following Summary Compensation Table provides a summary of the compensation proposed to be paid to the Named Executive Officers for the 12-month period following the closing of the Transaction:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees (S)	Value of all Other Compensation (S)	Total Compensation (S)
Timothy J. Burgess CEO	2025	$180,000	$250	Nil	Nil	$180,250
Kate-Lynn Genzel CFO	2025	$30,000	Nil	Nil	Nil	$30,000

Compensation Discussion and Analysis

The Resulting Issuer Board is responsible for determining compensation for the Resulting Issuer's officers and directors.

Compensation Objectives and Principles

The Resulting Issuer Board intends to implement three levels of compensation to align the interests of the NEOs with those of the Resulting Issuer's shareholders. First, NEOs may be paid a monthly salary or consulting fee. Second, the Resulting Issuer Board may award NEOs long-term incentives in the form of Awards. Finally, and only in special circumstances, the Resulting Issuer Board may award cash or share bonuses for exceptional performance that results in a significant increase in shareholder value. The Resulting Issuer does not provide medical, dental, pension or other benefits to NEOs. To date, no specific formulas have been developed to assign a specific weighting to each of these components.

Elements of Compensation

Base Salary

The base compensation of the NEOs is reviewed and set annually by the Resulting Issuer Board. The salary review for each NEO is based on an assessment of factors, such as:

- current competitive market conditions;
- level of responsibility and importance of the position within the Company; and
- particular skills, such as leadership ability and management effectiveness, experience,
- responsibility and proven or expected performance of the particular individual.

Using this information, together with budgetary guidelines and other internally generated planning and forecasting tools, the Resulting Issuer Board intends to perform an annual assessment of all executive officer compensation levels and then set the base salaries or consulting fees of the NEOs, in accordance with such assessment.

Benefits

Executives are eligible to participate in the Resulting Issuer's employee benefits programs, which may include health and dental coverage, paid vacation, and other customary benefits.

Long-term Compensation

Long-term compensation may be paid to NEOs in the form of grants of Awards pursuant to the proposed Equity Incentive Plan.

Pension Plan Benefits

The Resulting Issuer does not intend to implement any deferred compensation plan or pension plan that provides for payments or benefits at, following, or in connection with retirement.

Compensation Risks

The proposed Board will be keenly aware of the fact that compensation practices can have unintended risk consequences. The Board will continually review the Resulting Issuer's compensation policies to identify any practice that might encourage an employee to expose the Resulting Issuer to unacceptable risk. At the present time, the proposed Board is satisfied that the anticipated executive compensation program will not encourage the executives to expose the business to inappropriate risk. The Board intends to take a conservative approach to executive compensation rewarding individuals for the success of the Resulting Issuer once that success has been demonstrated and incentivizing them to continue that success through the grant of long-term incentive awards.

Hedging Policy

The Resulting Issuer will have no policy against management hedging against the Resulting Issuer's securities.

Employment, Consulting and Management Agreements

Burgess Employment Agreement

On Closing, Trilogy will enter into the Burgess Employment Agreement with Timothy J. Burgess with respect to his role as CEO of Trilogy. The Burgess Employment Agreement provides for a base salary of $180,000, with such base salary capable of amendment from time to time at the sole discretion of Trilogy. The Burgess Employment Agreement provides that Mr. Burgess will be eligible to participate in the benefits plan made available to all employees and that, upon acceptance of the Burgess Employment Agreement, Mr. Burgess will receive a one-time grant of stock options to purchase such number of Trilogy Shares as is, on the date that is one day after the date of acceptance of the Burgess Employment Agreement, equal to 5% of the number of Trilogy Shares outstanding ("**Burgess Hiring Grant**"). The exercise price, vesting schedule, and other relevant information of the Burgess Hiring Grant is established by the Trilogy Board in its sole discretion.

Mr. Burgess will have the right to recommend one person for nomination to the Trilogy Board and will be eligible for an annual discretionary bonus to be awarded by the Trilogy Board in its sole and absolute discretion. The Burgess Employment Agreement also includes (i) non-solicitation covenants in favour of Trilogy for 12 months following termination of Mr. Burgess' employment with Trilogy; (ii) non-disclosure covenants requiring Mr. Burgess to maintain the confidentiality of Trilogy's confidential information and prohibiting its use other than on behalf of and for the benefit of Trilogy, both during employment and thereafter; and (iii) covenants with respect to intellectual property rights and work product conceived or made during Mr. Burgess' employment with Trilogy.

Further, Mr. Burgess may terminate his employment upon giving four weeks' prior written notice. Trilogy may terminate employment without notice, payment in lieu of notice, benefit continuation or compensation in accordance with the *Employment Standards Act, 2000* ("**ESA**"). Trilogy may also terminate employment without cause by providing: (i) such notice, payment in lieu of notice and such severance pay as is required under the ESA; and (ii) six months notice or payment in lieu of all or any part thereof.

Genzel Employment Agreement

On Closing, Trilogy will enter into an employment agreement with Kate-Lynn Genzel, pursuant to which she will perform duties normally performed by a chief financial officer (the "**Genzel Employment Agreement**"). Mrs. Genzel will be required to report to the Board of Directors and to keep the Board informed of all relevant matters concerning her services and must act faithfully, honestly and diligently

and use her best efforts to promote the best interests of the Company and utilize maximum professional skill and care to ensure her services are rendered to the satisfaction of the Company. The Company will be required to reimburse Mrs. Genzel for documented expenses reasonably incurred by her as well as an annual base salary of $30,000 per year. Mrs. Genzel will also be eligible for a cash bonus, the awarding of which is to be assessed by the Board of Directors in its sole discretion against an annual operational plan. Mrs. Genzel will be subject to confidentiality obligations under the Genzel Employment Agreement, and the Genzel Employment Agreement will be terminable by the parties, by either party on 14 days' advance written notice, or by the Company without notice in the event of a breach of the Genzel Employment Agreement by Mrs. Genzel, neglect of her duties, dishonest or reputationally damaging conduct; moral turpitude, or if Mrs. Genzel commits certain acts of bankruptcy. The Company may terminate the Genzel Employment Agreement without cause, and without further obligation, by providing Mrs. Genzel with two (2) weeks' notice or salary in lieu of notice, plus one (1) additional week of notice or salary in lieu of notice for each complete and consecutive year of employment with the Company, up to a maximum of twelve (12) weeks' notice or salary in lieu of notice in total.

Deol Agreement

Trilogy entered into an advisory agreement with Spiral Investment Corp., a company wholly-owned by its director and former interim Chief Financial Officer, dated July 2, 2022, as amended on February 1, 2025 pursuant to which Mr. Deol is paid a fee of $5,000 per month for his advisory services provided to Trilogy. The agreement originally had a one-year term and has continued on a month-to-month basis thereafter. There are no change of control, severance, or constructive dismissal provisions in the agreement. Either party may terminate the agreement upon 30 days' notice.

COPRORATE GOVERNANCE

The Resulting Issuer Board is committed to ensuring that the Resulting Issuer identifies and implements effective corporate governance practices, which are both in the interest of its shareholders and contributes to effective and efficient decision making.

The Resulting Issuer's approach to significant issues of corporate governance is designed to ensure that the business and affairs of the Resulting Issuer are effectively managed to enhance shareholder value. Management has been able to draw assistance from individual directors as well as seek advice from the Resulting Issuer Board as a whole, when circumstances require.

In accordance with National Instrument 58-101 - *Disclosure of Corporate Governance Practices* and National Policy 58-201 – *Corporate Governance Guidelines* the Resulting Issuer is required to disclose, on an annual basis, its approach to corporate governance. In addition, the Resulting Issuer is subject to National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), which prescribes certain requirements in relation to audit committees and defines the meaning of independence with respect to directors. These reflect current regulatory guidelines of the Canadian Securities Administrators.

The Resulting Issuer has established its own corporate governance practices in light of these guidelines, as set forth below. In certain cases, the Resulting Issuer's practices will comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Resulting Issuer at its current stage of development and therefore these guidelines have not been adopted. The Resulting Issuer is at an early stage of development, with a current four-person Board and limited financial resources. As a result, the Resulting Issuer's corporate governance practices have not been extensively developed. The Board will continue to review with management the corporate governance practices of the Resulting Issuer to ensure that they are sound practices for effective and efficient decision making.

Board of Directors

The Board is responsible for the governance of the Resulting Issuer. It establishes the overall polices and standards of the Resulting Issuer. The Board meets on a regular basis. In addition to these meetings, the directors are kept informed of operations through regular reports and analyses by, and discussions with, management.

The Board will be comprised of four directors. NI 52-110 defines an "independent" director as one who has no direct or indirect "material relationship" with the Resulting Issuer. A "material relationship" is defined as a relationship that could, in the view of the Board, reasonably be expected to interfere with the exercise of a director's independent judgement. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Resulting Issuer.

Applying the definition set out in NI 52-110, two of the four members of the Resulting Issuer Board are independent. Timothy J. Burgess and Gurcharn Deol are not independent as Mr. Burgess is the Chief Executive Officer of the Resulting Issuer and Mr. Deol was previously the interim Chief Financial Officer of Trilogy. DJ Bowen and Meissam Hagh Panah will be independent.

Directorships

Certain of the proposed directors of the Resulting Issuer are also directors and/or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Name of Other Reporting Issuers
Meissam Hagh Panah	Eureka Lithium Corp. (CSE)
Gurcharn Deol	Akanda Corp. (NASDAQ), Green Battery Minerals Inc. (TSX-V), Bayridge Resources Corp. (CSE)
DJ Bowen	Eureka Lithium Corp. (CSE); Reflex Advanced Materials Corp. (CSE); Vortex Energy Corp. (CSE)

Orientation and Continuing Education

Upon election or appointment of new directors, the Resulting Issuer will provide new directors with an information package of the Resulting Issuer, including, among other things, its policies, procedures and disclosures. Generally, the Resulting Issuer expects that the board members have a familiarity with the business of the Resulting Issuer. Professional advisors may be invited to attend Board meetings, as needed. The Resulting Issuer also relies on the established qualifications and expertise of its board members.

Ethical Business Conduct

As required under the BCBCA and the Resulting Issuer's articles:

- a director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or executive officer of the Resulting Issuer must promptly disclose the nature and extent of that conflict; and

- a director who holds a disclosable interest (as that term is used in the BCBCA) in a contract or transaction into which the Resulting Issuer has entered or proposes to enter may not vote on any directors' resolution to approve the contract or transaction, other than as permitted by the BCBCA and the Resulting Issuer's articles.

Generally, as a matter of practice, directors or senior officers who have disclosed a material interest in any transaction or agreement that the Board is considering will not take part in any Board discussion respecting that contract or transaction, unless permitted by the BCBCA and the Resulting Issuer's articles. If on occasion such directors do participate in the discussions, they will abstain from voting on any matters relating to matters in which they have disclosed a material interest.

Nomination of Directors

Potential candidates for appointment to the Board will be considered by the entire Board of the Resulting Issuer. The Board has no specific procedures for regularly assessing the effectiveness and contribution of the Board, its committees or individual directors. It is expected that a significant lack of performance on the part of a committee or individual director would become readily apparent and could be dealt with on a case-by-case basis. With respect to the Board as a whole, the Board will monitor its performance on an ongoing basis and as part of that process, consider the overall performance of the Resulting Issuer and input from its shareholders. The Board as a whole is responsible for assessing its

effectiveness, its members and each committee in consultation with the chair of the Board and the chair of each committee.

Other Board Committees

The only standing committee of the Board is the Audit Committee, which is described in greater detail below.

AUDIT COMMITTEE

The Audit Committee Charter

The overall purpose of the Audit Committee is to ensure that the Resulting Issuer's management has designed and implemented an effective system of internal financial controls, to review and report on integrity of the consolidated financial statements of the Resulting Issuer and to review the Resulting Issuer's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of material facts. The Board has adopted a charter for the Audit Committee that sets out the Audit Committee's mandate, organization, powers and responsibilities, a copy of which is attached as Schedule "L".

Composition of the Audit Committee

The Audit Committee will be comprised of Meissam Hagh Panah, Gurcharn Deol and DJ Bowen, with Mr. Bowen being Chair of the Audit Committee. Each member of the Audit Committee is considered to be "financially literate" and "independent" within the meaning of sections 1.4, 1.5 and 1.6 of NI 52-110, with the exception of Gurcharn Deol, who is not independent as he was previously the interim CFO of Trilogy.

Relevant Education and Experience

The following table sets out the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member and that provides each member with: (i) an understanding of the accounting principles used by the Resulting Issuer to prepare its financial statements; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Resulting Issuer's financial statements, or experience actively supervising one or more individuals engaged in such activities; and (iv) an understanding of internal controls and procedures for financial reporting:

Name of Director	Relevant Education and Experience
Meissam Hagh Panah	Mr. Hagh Panah has a decade of international affairs and business development experience in a variety of industries. Mr. Hagh Panah also served as a director and the chief operating officer of West Island Brands Inc. from May 2019 to April 2023, and currently serves as a director of Eureka Lithium Corp., both publicly listed issuers.
Gurcharn Deol	Mr. Deol has served as a director and officer, including chief financial officer, of many publicly listed companies since 2010. Mr. Deol has also served as a member of the audit committee of several of such companies.

DJ Bowen	Mr. Bowen has served on the boards of multiple public companies, and brings over 20 years of expertise in quantitative trading, portfolio management, financial analysis, and software development for equity markets. He is well versed in programming, having developed numerous financial applications to streamline trading operations.

Reliance of Certain Exemptions

The Resulting Issuer does not anticipate relying on the exemption in Section 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Resulting Issuer's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Resulting Issuer. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fee

For the fiscal year ends presented in the table below, Trilogy and WealthAgile incurred the following fees by their respective external auditors:

	December 31, 2024 Incurred by Trilogy ($)	**December 31, 2023 Incurred by Trilogy ($)**	**May 31, 2024 Incurred by WealthAgile ($)**	**May 31, 2023 Incurred by WealthAgile ($)**
Audit Fees [(1)]	$37,500	$60,000	$85,000	-
Audit Related Fees [(2)]	-	-	-	-
Tax Fees [(3)]	-	-	-	-
All Other Fees [(4)]	-	-	-	-
Total Fees Paid	-	-	-	-

Notes:

(1) Fees for audit services on an accrued basis.
(2) Fees for assurance and related services not included in the audit services above.
(3) Fees for tax compliance, tax advice and tax planning.
(4) All other fees not included above.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the proposed Resulting Issuer's directors, executive officers, employees, former directors, former executive officers or former employees or any of its subsidiaries, and none of their respective associates, is or has within 30 days before the date of this Listing Statement or at any time since the beginning of the most recently completed financial year been indebted to Trilogy or WealthAgile or any of its subsidiaries or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar agreement or understanding provided us or any of our

subsidiaries.

RISK FACTORS

The following are certain risk factors relating to the business carried on by WealthAgile, which is to become the Resulting Issuer's business, and which prospective investors should carefully consider before deciding whether to purchase Resulting Issuer Shares. The Resulting Issuer will face a number of challenges in the development of its technology, operations, and in growing and building its client base. Due to the nature of the Resulting Issuer, the Resulting Issuer's business and present stage of the business, the Resulting Issuer may be subject to significant risks. Readers should carefully consider all such risks, including those set out in the discussion below.

Operating History and Profitability Risk

The Resulting Issuer is a start-up business with a limited operating history and no established brand recognition. The Resulting Issuer will be subject to all the business risks and uncertainties associated with any new business enterprise, including the risks that it will not establish a market for its services, achieve its growth objectives or become profitable. The Resulting Issuer anticipates that it may take several years to achieve cash flow from operations. There can be no assurance that there will be demand for the Resulting Issuer's products or services or that the Resulting Issuer will ever become profitable.

History of Losses and Negative Cash Flow Risk

WealthAgile has, and the Resulting Issuer will have, a limited history of operations, and very little history of earnings, cash flow or profitability. The Resulting Issuer may have negative operating cash flow for the foreseeable future. No assurance can be given that the Resulting Issuer will ever attain positive cash flow or profitability or that additional funding will be available for operations. In addition, it is expected that the Resulting Issuer will continue to increase operating expenses as it implements initiatives to continue to grow its business. If the Resulting Issuer's revenues do not increase to offset these expected increases in costs and operating expenses, it will not be profitable.

Liquidity and Financing Risk

The Resulting Issuer's ability to secure any required financing to sustain its operations will depend in part upon prevailing capital market conditions, as well as the Resulting Issuer's business success. There can be no assurance that the Resulting Issuer will be successful in its efforts to secure any additional financing or additional financing on terms satisfactory to it. If additional financing is raised by issuing Resulting Issuer Shares from treasury, control of the Resulting Issuer may change, and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, the Resulting Issuer may be required to scale back its business plan or cease operating.

Substantial additional financing may be required if the Resulting Issuer is to be successful in developing their current business and operations. No assurances can be given that the Resulting Issuer will be able to raise the additional capital that it may require for its anticipated future development. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Resulting Issuer, if at all. If the Resulting Issuer is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated investments.

Regulatory Risk

The regulatory environment for digital assets and cryptocurrency-based platforms remains uncertain and subject to change. WealthAgile operates as a software provider and does not conduct custody, know-your-client, or trading directly. In the business-to-consumer model, its relationship with Crypto.com contractually defines Crypto.com as the responsible party for custody, trade execution, and compliance with regulatory requirements (including know-your-client and anti-money laundering). In the business-to-business model, WealthAgile's exchange partners assume the same responsibilities, with WealthAgile acting solely as a technology provider delivering portfolio index tools and rebalancing instructions.

Despite this positioning, regulatory shifts could affect how WealthAgile and the Resulting Issuer are classified or the obligations imposed on software providers operating in digital asset ecosystems.

Key Personnel and Devotion of Time Risk

The Resulting Issuer's future success depends substantially on the continued services of its executive officers and its key development personnel. If one or more of its executive officers or key development personnel were unable to or unwilling to continue in their present positions, the Resulting Issuer might not be able to replace them easily or at all. In addition, if any of its executive officers or key employees joins a competitor or forms a competing company, the Resulting Issuer may lose know-how, key professionals and staff members.

Further, the Resulting Issuer's directors and officers will be involved in other business activities. As a result of their other business endeavours, the directors and officers may not be able to devote sufficient time to the Resulting Issuer's business affairs, which may negatively affect its ability to conduct its ongoing operations and its ability to generate revenues. In addition, the management of the Resulting Issuer may be periodically interrupted or delayed as a result of its officers' other business interests.

Stage of Business Risk

The Resulting Issuer's platform is an early stage technology platform. The Resulting Issuer has invested and continues to invest a significant portion of its resources into its product and may need to raise additional financing to pursue its business strategy. As with other comparable early stage technology businesses, the Resulting Issuer faces the risks of product and technology failure, unforeseen research and development delays, weak market acceptance, possible change in government regulatory and competition from new entrants. Realization of any of these risks could have a significant negative impact on the Resulting Issuer's anticipated future cash flows and its growth strategy.

Third-Party Dependency Risk

WealthAgile's business relies on third-party partners, including exchanges, cloud service providers, and data providers. Any disruption, change in terms, or failure of a key partner could materially impact service delivery, user trust, or business continuity of the Resulting Issuer.

Cybersecurity Risk

As a digital platform handling sensitive user data and trading instructions, WealthAgile faces the ongoing threat of cyberattacks, including hacking, phishing, fraud attempts, and service disruption. WealthAgile implements two-factor authentication, anti-fraud systems, and continual threat monitoring, but acknowledges that cybersecurity is an evolving risk that requires continuous investment, adaptation, and vigilance.

Technology Systems Risk

Information technology will assist the Resulting Issuer operate efficiently, interface with customers, maintain financial accuracy and efficiency, and accurately produce its financial statements. If the Resulting Issuer does not allocate and effectively manage the resources necessary to build and sustain the proper technology infrastructure, the Resulting Issuer could be subject to transaction errors, processing inefficiencies, the loss of customers, business disruptions, or the loss of or damage to intellectual property through security breach. If the Resulting Issuer's data management systems do not effectively collect, store, process and report relevant data for the operation of the Resulting Issuer's business, whether due to equipment malfunction or constraints, software deficiencies, or human error, the Resulting Issuer's ability to effectively plan, forecast and execute its business plan and comply with applicable laws and regulations will be impaired, perhaps materially. Any such impairment could materially and adversely affect the Company's financial condition, results of operations, the Company's cash and the timeliness with which the Company reports its internal and external operating results.

Platform and Infrastructure Risk

WealthAgile's core service depends on the operational integrity of its proprietary software platform. If a system failure, bug, or outage occurs, users may experience delayed or failed execution of portfolio rebalancing or other automated investment functions. While the platform includes real-time monitoring, alert systems, and failure detection protocols, such events cannot be fully eliminated.

The success of any developer of tech platforms, including the Resulting Issuer, will depend by and large upon the continued development of a stable public infrastructure, with the necessary speed, data capacity and security, and the timely development of complementary products such as high-speed modems for providing reliable internet access and services.

Dilution Risk

Securities, including rights, options, warrants, special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into Resulting Issuer Shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Resulting Issuer Board may determine. The issuance of Resulting Issuer Shares upon the exercise or conversion of these securities could result in the dilution of the Resulting Issuer Shares.

Intellectual Property Risk

The Resulting Issuer's intellectual property rights are critical to the Resulting Issuer's success, and the loss of such rights could materially adversely affect its business. The Resulting Issuer's success may depend on its ability to obtain trademark protection for the names or symbols under which it markets its product offerings and to obtain copyright protection of its proprietary technologies, other innovations and assets. The Resulting Issuer may not be able to build and maintain goodwill in its trademarks or obtain trademark protection. There can be no assurance that any trademark or copyright will provide competitive advantages for the Resulting Issuer or that its intellectual property will not be successfully challenged or circumvented by competitors. There can also be no assurance that other third parties will not infringe or misappropriate the Resulting Issuer's trademarks and similar proprietary rights. If the Resulting Issuer loses some or all of its intellectual property rights, its business may be materially adversely affected.

Custody and Exchange Risk

WealthAgile does not hold or custody client assets. All custody and trading activities are facilitated through integrated third-party exchanges such as Crypto.com. As such, users face inherent custody

risks related to the security and reliability of the exchange, including the potential for loss due to hacks, fraud, insolvency, or technical failure at the exchange level. While these risks are not unique to WealthAgile—users would bear them as direct clients of the exchange—any negative event at the exchange could impact user experience and our reputation.

In addition, trading functionality is dependent on the uptime and responsiveness of the connected exchanges. If an exchange experiences downtime or service interruption, rebalancing instructions and trade orders may be delayed or fail entirely. Though the exchange is contractually responsible for trade execution, users may be affected by such disruptions.

Technology Sector Risk

General risks of technology companies include the risks of rapidly changing technologies, short product life cycles, fierce competition, aggressive pricing and reduced profit margins, loss of patent, copyright and trademark protections, cyclical market patterns, evolving industry standards and frequent new product introductions.

Certain technology companies may be smaller and less experienced companies, with markets or financial resources and fewer experienced management or marketing personnel.

Competition Risk

The Resulting Issuer competes with a substantial number of companies that have greater financial, technical and marketing resources. As such, the Resulting Issuer is exposed to competition which could lead to loss of contracts or reduced margins and could have an adverse effect on the Resulting Issuer's business. The Resulting Issuer's competitors may offer better value to the Resulting Issuer's prospective customers or substantially increase the resources devoted to the development and marketing of products and services that compete with those of the Resulting Issuer. There can be no assurance that the Resulting Issuer will be able to compete successfully against current or future competitors or that competitive pressures faced by the Resulting Issuer in the markets in which it operates will not have a material adverse effect on the Resulting Issuer's business. If the Resulting Issuer's competitors are successful in offering better pricing, service or products than the Resulting Issuer, this could render the Resulting Issuer's product and services offerings less desirable to merchant customers, resulting in the loss of merchant customers or a reduction in the price it could earn for its offerings.

Reputational Risk

As a business-to-consumer facing brand and business-to-business platform provider, WealthAgile's and the Resulting Issuer's reputation is, and will be, vital to user adoption and partner trust. Incidents at partner exchanges, delays in trade execution, or platform performance issues—regardless of fault—may negatively affect the perception of the Resulting Issuer in the market.

Transaction Risk

Despite the best intentions and meticulous planning, various circumstances might arise leading to the termination of the Share Purchase Agreement. Such circumstances could range from a failure to meet predefined conditions or milestones, a breach of covenants by either party, or unforeseen external factors that make the continuation of the Share Purchase Agreement untenable. Should the Transaction fail to complete, Trilogy may face several adverse consequences. Firstly, significant expenses already incurred in pursuit of the Transaction may not be recoverable, straining Trilogy's financial resources. Additionally, Trilogy's strategic objectives and operational focus may become disrupted, leading to potential setbacks in its growth trajectory.

The public announcement of an unsuccessful Transaction could also negatively impact Trilogy's reputation in the market and weaken its competitive position. Furthermore, potential contractual penalties, litigations, or loss of strategic opportunities could arise as a consequence of the Transaction's termination. Investors should be aware of these risks and their potential implications on Trilogy's business continuity, operational momentum, and overall shareholder value.

Use of Funds Risk

Although the Resulting Issuer has set out in this Listing Statement its intended use of funds, these are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds.

Volatility Risk

The Resulting Issuer Shares will be listed for trading on the Exchange. As such, factors such as announcements of quarterly variations in operating results, revenues, costs and market conditions in the cryptocurrency industry may have a significant impact on the market price of the Resulting Issuer Shares. Global stock markets, including the Exchange, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the technology and digital asset sectors. There can be no assurance that an active or liquid market will develop or be sustained for the Resulting Issuer Shares. There will be significant liquidity risk associated with an investment in the Resulting Issuer.

Litigation Risk

The Resulting Issuer may become party, from time to time, to various litigation claims and legal proceedings, including, but not limited to, intellectual property, unfair business practices and false advertising, breach of contract claims and product liability. Defending any such proceedings could result in significant ongoing expenditures and the continued diversion of the Resulting Issuer's management's time and attention from the operation of the Resulting Issuer's business, which could harm its business operations. The Resulting Issuer's failure to successfully defend or settle any litigation or legal proceedings could result in liability that, to the extent not covered by the Resulting Issuer's insurance, could have a material adverse effect on the Resulting Issuer's financial condition, revenue and profitability, and could cause the market value of its tradable securities to decline.

Dividends

The Resulting Issuer does not anticipate paying dividends on Resulting Issuer Shares in the foreseeable future. The Resulting Issuer expects to retain its earnings to finance growth.

PROMOTERS

Following the completion of the Transaction, Timothy J. Burgess may be considered to be a promoter of the Resulting Issuer as a result of having taken the initiative in facilitating the Transaction. Upon the completion of the Transaction, the promoter's shareholdings in the Resulting Issuer will be as follows:

Name of Shareholder	Number and % of Resulting Issuer Shares (undiluted) Beneficially Owned or Controlled	Number and % of Resulting Issuer Shares (fully diluted) Beneficially Owned or Controlled
Timothy J. Burgess	10,481,316 (18%)	11,781,316 (16%) [(1)]

(1) Includes 1,300,000 Resulting Issuer Options which will be granted to Mr. Timothy Burgess following Closing. The underlying terms of the Resulting Issuer Options to be granted to Mr. Timothy Burgess will be in accordance with the Equity Incentive Plan (as approved and adopted) and at the discretion of the Resulting Issuer's Board of Directors. The Resulting Issuer anticipates that this grant will be made within the week following Closing, and it will issue a news release disclosing the specific terms of the grant promptly following the making thereof.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings outstanding, threatened or pending as of the date of this Listing Statement by or against Trilogy or WealthAgile which would be material to a purchaser of securities of the Resulting Issuer.

Regulatory Actions

There have not been any penalties or sanctions imposed against Trilogy or WealthAgile by a court relating to provincial or territorial securities legislation or by a securities regulatory authority, nor have there been any other penalties or sanctions imposed by a court or regulatory body against Trilogy or WealthAgile, and neither Trilogy nor WealthAgile have entered into any settlement agreements before a court relating to provincial, state or territorial securities legislation or with a securities regulatory authority, as of the date of this Listing Statement or since its incorporation.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed below and elsewhere in this Listing Statement, there are no material interests, direct or indirect, of any of the Resulting Issuer's proposed directors or executive officers, any shareholder that beneficially owns, or controls or directs (directly or indirectly), more than 10% of any class or series of the outstanding voting securities, or any associate or affiliate of any of the foregoing persons, in any transaction within the three years before the date hereof that has materially affected or is reasonably expected to materially affect the Resulting Issuer or any of its subsidiaries.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Auditors

Prior to the completion of the Transaction, McGovern Hurley LLP located at 800 – 251 Consumers Road, Suite 800 Toronto, Ontario, Canada M2J 4R3, is Trilogy's auditor and has confirmed that it is independent of Trilogy within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants.

Prior to the completion of the Transaction, K&P CPAs located at 287 Macpherson Ave, Suite 202, Toronto, ON M4V 1A4, is WealthAgile's auditor and has confirmed that it is independent of Trilogy within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants.

Upon completion of the Transaction, McGovern Hurley LLP located at 800 – 251 Consumers Road, Suite 800 Toronto, Ontario, Canada M2J 4R3, will be the auditor of the Resulting Issuer.

Transfer Agent

Prior to the completion of the Transaction, Odyssey Trust Company located at 350 – 409 Granville Street, Vancouver, BC, V6C 1T2, is Trilogy's transfer agent and registrar.

Upon completion of the Transaction, Odyssey Trust Company located at 350 – 409 Granville Street, Vancouver, BC, V6C 1T2, will be the Resulting Issuer's transfer agent and registrar.

MATERIAL CONTRACTS

The following are the only material contracts that will be in effect upon Listing (other than certain agreements entered into in the ordinary course of business):

Crypto.com Technical Integration Agreement

Pursuant to a Technical Integration Contract between Foris DAX Asia Pte. Ltd. (operating as Crypto.com) and WealthAgile Inc. dated effective May 20, 2023, WealthAgile has agreed to integrate its platform with Crypto.com's infrastructure via API to enable trading and portfolio rebalancing for mutual clients. Crypto.com provides WealthAgile with access to trading functionality, user activity data, and back-end support as part of a technical integration and revenue-sharing arrangement. The agreement may be terminated by either party upon 30 days' written notice or immediately in the case of material breach.

CoinDesk Indexes Agreement

Pursuant to the WealthAgile + CoinDesk Index Licensing Agreement between CoinDesk Indices, Inc. and WealthAgile Inc. dated August 6, 2024, CoinDesk has granted WealthAgile a non-exclusive license to use, display, and distribute select CoinDesk Indices (including the CoinDesk 20) through the WealthAgile platform. The agreement includes access to index data and branding for use in portfolio construction and marketing. The agreement is effective for 1 year, with automatic renewal unless terminated by either party with at least 90 days' notice prior to the renewal date.

Coin Metrics Software Agreement

Pursuant to a Coin Metrics order form between Coin Metrics Inc. and WealthAgile Inc. effective as of June 2, 2023, Coin Metrics has agreed to provide WealthAgile with access to the Coin Metrics Bletchley Indexes (CMBI), including use of the CMBI API and inclusion of certain indexes in the WealthAgile platform for display and distribution to end users. The agreement is for a 1-year term unless terminated earlier in accordance with its terms. The agreement includes an automatic renewal clause unless cancelled by either party at least two months prior to the expiration date.

Share Purchase Agreement

Please see "*The Transaction*" above for a summary of the Share Purchase Agreement.

The Escrow Agreement

Please see "*Escrowed Securities"* above for information with respect to the Escrow Agreement.

Please see *"WealthAgile Securityholder Voluntary Restrictions"* above for information with respect to the Voluntary Restrictions.

INTEREST OF EXPERTS

The following are persons or companies whose profession or business gives authority to a statement made in this Listing Statement as having prepared or certified a part of that document or report described in the Listing Statement:

- McGovern Hurley LLP is the external auditor of Trilogy and reported on Trilogy's audited financial statements for the year ended December 31, 2024 attached as Schedule A;

- Crowe MacKay LLP is the former external auditor of Trilogy and reported on Trilogy's audited financial statements for the years ended December 31, 2023 and 2022 attached as Schedule J; and

- K&P CPAs, is the external auditor of WealthAgile and reported on WealthAgile's audited financial statements for the years ended May 31, 2024 and 2023, attached as Schedule E.

To the knowledge of management of Trilogy and WealthAgile, as of the date hereof, no expert, nor any associate or affiliate of such person has any beneficial interest, direct or indirect, in the property of Trilogy or WealthAgile, or the anticipated property of the Resulting Issuer or of an associate or affiliate of any of them, and, as of the date hereof, each expert, or any associate or affiliate of such person, as a group, beneficially owns, directly or indirectly, less than 1% of the outstanding securities of the Resulting Issuer and no such person is or is expected to be elected, appointed or employed as a director, officer or employee of the Resulting Issuer or of an associate or affiliate thereof.

OTHER MATERIAL FACTS

There are no other material facts that are not elsewhere disclosed herein, and which are necessary in order for this document to contain full, true and plain disclosure of all material facts relating to the Resulting Issuer.

CERTIFICATE OF TRILOGY AI CORP.

The foregoing contains full, true and plain disclosure of all material information relating to Trilogy AI Corp. It contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia, this 31st day of July, 2025.

ON BEHALF OF TRILOGY AI CORP.

(signed) "Melody Cooper"

Name: Melody Cooper
Title: Chief Executive Officer, Corporation Secretary & Director

(signed) "Alex McAulay"

Name: Alex McAulay
Title: Chief Financial Officer

ON BEHALF OF THE BOARD OF BOARD OF DIRECTORS

(signed) "Charn Deol"

Name: Charn Deol
Title: Director

(signed) "Meissam Hagh Panah"

Name: Meissam Hagh Panah
Title: Director

CERTIFICATE OF WEALTHAGILE INC.

The foregoing contains full, true and plain disclosure of all material information relating to WealthAgile Inc. It contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia, this 31st day of July, 2025.

(signed) "Timothy Burgess"

Timothy Burgess

Chief Executive Officer and Sole Director

CERTIFICATE OF THE PROMOTER

The foregoing contains full, true and plain disclosure of all material information relating to WealthAgile Inc. It contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia, this 31st day of July, 2025.

(signed) "Timothy Burgess"

Timothy Burgess

Promoter

SCHEDULE “A”

AUDITED FINANCIAL STATEMENTS OF TRILOGY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(See attached)

TRILOGY AI CORP. (FORMERLY AMBARI BRANDS INC.)

Consolidated Financial Statements

For the years ended December 31, 2024 and 2023

(Expressed in Canadian Dollars)

McGovern Hurley

Audit. Tax. Advisory.

Independent Auditor's Report

To the Shareholders of Trilogy AI Corp. (formerly Ambari Brands Inc.)

Opinion

We have audited the consolidated financial statements of Trilogy AI Corp. and its subsidiary (the "Company"), which comprise the consolidated statements of financial position as at December 31, 2024, and the consolidated statements of loss and comprehensive loss, consolidated statements of changes in shareholders' equity (deficiency) and consolidated statements of cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

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 consolidated 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 consolidated financial statements in Canada. 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.

Other matter

The consolidated financial statements of the Company for the year ended December 31, 2023, were audited by another auditor who expressed an unmodified opinion on those statements on April 29, 2024.

Material uncertainty related to going concern

We draw attention to Note 1 in the consolidated financial statements, which indicates that the Company incurred a net loss during the year ended December 31, 2024 and, as of that date, the Company's current liabilities exceeded its current assets. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that material uncertainties exist that cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

251 Consumers Road, Suite 800
Toronto, Ontario
M2J 4R3
mcgovernhurley.com
t. 416-496-1234

McGovern Hurley

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the Material uncertainty related to going concern section, we have determined that there were no additional key audit matters to communicate in our report.

Other information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

In preparing the consolidated 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 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.

McGovern Hurley

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 risks 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

McGovern Hurley

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner of the audit resulting in this independent auditor's report is Soheil Talebi.

McGovern Hurley LLP

McGovern Hurley LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
April 17, 2025

TRILOGY AI CORP. (FORMERLY AMBARI BRANDS INC.)
Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

		As at December 31, 2024		As at December 31, 2023 (Note 14)
ASSETS				
Current assets				
Cash	**$**	**50,870**	$	562,705
Sales tax receivable		**9,678**		11,208
Prepaid expenses and deposits		**27,546**		30,399
Assets classified as held for sale (Notes 13 and 14)		**-**		13,936
Total assets	**$**	**88,094**	$	618,248
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities (Notes 5 and 9)	**$**	**196,052**	$	100,097
Promissory notes payable (Note 6)		**49,500**		-
Liabilities classified as held for sale (Notes 13 and 14)		**26,610**		36,561
Total liabilities		**272,162**		136,658
SHAREHOLDERS' EQUITY (DEFICIENCY)				
Share capital (Note 7)		**8,653,238**		8,653,238
Accumulated other comprehensive loss		**(3,593)**		(1,687)
Reserves (Note 7)		**171,710**		171,710
Deficit		**(9,005,423)**		(8,341,671)
Total shareholders' equity (deficiency)		**(184,068)**		481,590
Total liabilities and shareholders' equity	**$**	**88,094**	$	618,248

Nature of operations and going concern – Note 1
Subsequent events – Note 15

APPROVED ON BEHALF OF THE BOARD:

"Melody Cooper" Director ***"Gurcharn Deol"*** Director

The accompanying notes are an integral part of these consolidated financial statements.

TRILOGY AI CORP (FORMERLY AMBARI BRANDS INC.)
Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

		Year ended December 31, 2024		Year ended December 31,2023
Expenses				
Investor relations	**$**	**-**	$	1,058,833
Consulting fees (Note 9)		**151,435**		77,699
General and administrative (Note 8)		**91,507**		101,851
Professional fees (Note 9)		**228,833**		220,549
Research and development		**85,759**		259,002
Salaries and benefits (Note 9)		**17,704**		16,143
Total expenses		**575,238**		1,734,077
Other Items				
Foreign exchange loss		**(579)**		(6,113)
Interest income		**520**		1,254
Net loss for the year from continuing operations		**(575,297)**		(1,738,936)
Net loss for the year from discontinued operations (Note 13)		**(88,455)**		(775,213)
Total net loss for the year		**(663,752)**		(2,514,149)
Exchange difference on translating discontinued foreign operations (Note 13)		**(1,906)**		(3,948)
Total comprehensive loss from continuing operations	**$**	**(575,297)**	$	(1,738,936)
Total comprehensive loss from discontinued operations (Note 13)	**$**	**(90,361)**	$	(779,161)
Total comprehensive loss	**$**	**(665,658)**	$	(2,518,097)
Loss per common share – basic and diluted from continuing operations	**$**	**(0.04)**	$	(0.13)
Loss per common share – basic and diluted from discontinued operations (Note 13)	**$**	**(0.01)**	$	(0.06)
Total loss per common share – basic and diluted	**$**	**(0.05)**	$	(0.19)
Weighted average number of common shares outstanding – basic and diluted		**14,132,206**		13,349,173

The accompanying notes are an integral part of these consolidated financial statements.

TRILOGY AI CORP. (FORMERLY AMBARI BRANDS INC.)
Consolidated Statements of Changes in Shareholders' Equity (Deficiency)
For the years ended December 31, 2024 and 2023
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Accumulated Other Comprehensive Income (Loss)	Reserves	Deficit	Total
Balance, December 31, 2022	**12,523,801**	**$ 6,462,334**	**$ 2,261**	**$ 209,413**	**$ (5,827,522)**	**$ 846,486**
Private placements (Note 7)	1,437,500	2,000,000	-	-	-	2,000,000
Share issuance costs (Note 7)	-	(231,293)	-	101,166	-	(130,127)
Warrants exercised (Note 7)	8,750	17,500	-	-	-	17,500
Agent compensation options exercised (Note 7)	162,155	404,697	-	(138,869)	-	265,828
Translation adjustment	-	-	(3,948)	-	-	(3,948)
Net loss for the year	-	-	-	-	(2,514,149)	(2,514,149)
Balance, December 31, 2023	**14,132,206**	**8,653,238**	**(1,687)**	**171,710**	**(8,341,671)**	**481,590**
Translation adjustment	-	-	(1,906)	-	-	(1,906)
Net loss for the year	-	-	-	-	(663,752)	(663,752)
Balance, December 31, 2024	**14,132,206**	**$ 8,653,238**	**$ (3,593)**	**$ 171,710**	**$ (9,005,423)**	**$ (184,068)**

The accompanying notes are an integral part of these consolidated financial statements.

TRILOGY AI CORP. (FORMERLY AMBARI BRANDS INC.)
Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

		Year ended December 31, 2024		Year ended December 31, 2023
CASH FLOWS PROVIDED BY (USED IN)				
OPERATING ACTIVITIES				
Net loss for the year from continuing operations	**$**	**(575,297)**	$	(1,738,936)
Changes in non-cash working capital items:				
Amounts receivable		**1,530**		9,068
Prepaid expenses and deposits		**2,853**		44,805
Accounts payable and accrued liabilities		**95,955**		(50,154)
Net cash used in continuing operating activities		**(474,959)**		(1,735,217)
Net cash used in discontinued operating activities (Note 13)		**(84,470)**		(98,632)
FINANCING ACTIVITIES				
Issuance of promissory note		**49,500**		-
Issuance of common shares		**-**		2,000,000
Share issuance costs		**-**		(130,127)
Proceeds from warrants exercised		**-**		17,500
Proceeds from agent compensation options exercised		**-**		265,828
Net cash provided by continuing financing activities		**49,500**		2,153,201
Foreign exchange on cash		**(1,906)**		(3,948)
Change in cash for the year		**(511,835)**		315,404
Cash, beginning of the year		**562,705**		247,301
Cash, end of the year	**$**	**50,870**	$	562,705
Cash paid for interest during the year	**$**	**-**	$	-
Cash paid for income taxes during the year	**$**	**-**	$	-

Non-cash transactions affecting cash flows from financing activities:

		Year ended December 31, 2024		Year ended December 31, 2023
Fair value of finder's warrants issued	**$**	**-**	**$**	**101,166**
Amounts reclassified from reserves to share capital upon the exercise of agent compensation options	**$**	**-**	**$**	**138,869**

The accompanying notes are an integral part of these consolidated financial statements.

1 Nature of operations and going concern

Trilogy AI Corp. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on June 20, 2019 under the name “Ambari Brands Inc.” and changed its name to “Trilogy AI Corp.” on July 23, 2024. The Company, through its former subsidiary Ambari Beauty USA, Inc. (“Ambari USA”), was previously a luxury skincare and consumer packaged goods company and developed a product line on its proprietary “Modern Blend” (Notes 13 and 14). During the year ended December 31, 2024, the Company completed a change of its business which resulted in ceasing operations of Ambari USA and focusing on the development of an artificial intelligence-powered beauty app, Scarlett. The Company performed research and development towards the artificial intelligence-powered software during the years ended December 31, 2023 and 2024.

The Company’s common shares traded on the Canadian Securities Exchange (the “CSE”) under the trading symbol “TRAI”and the Frankfurt Stock Exchange under the symbol “Y92”. The Company’s head office and registered and records office address is Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5.

On December 6, 2024, the Company completed a share consolidation of four pre-consolidated shares for 1 post-consolidated share. All share and per share amounts in the consolidated financial statements have been retroactively restated to present the post consolidation amounts.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the year ended December 31, 2024, the Company had negative cash flows from continuing operations of $474,959 (December 31, 2023 - $1,735,217), a net loss from continuing operations of $575,297 (December 31, 2023 - $1,738,936), and as at that date an accumulated deficit of $9,005,423 (December 31, 2023 - $8,341,671). These factors indicate the existence of material uncertainties that cast significant doubt about the Company's ability to continue as a going concern.

The Company’s ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise adequate financing from external sources and generate profits and positive cash flows from operations in order to carry out its business objectives. The Company will require additional financing for continuing operations, to evaluate strategic opportunities, and for working capital purposes. However, there is no assurance that the Company will be able to secure such financing on favourable terms. These consolidated financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the Company’s consolidated financial statements. Such adjustments could be material.

The Company’s business may be affected by changes in political and market conditions, such as interest rates, availability of credit, inflation rates, changes in laws, and national and international circumstances. Recent geopolitical events and potential economic global challenges such as the risk of higher inflation and energy crises, may create further uncertainty and risk with respect to the prospects of the Company’s business.

2 Basis of preparation

Statement of compliance

These consolidated financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments, which are stated at fair value. In addition, they have been prepared using the accrual basis of accounting, except for the cash flow information.

The consolidated financial statements were approved and authorized for issuance on April 17, 2025 by the Board of Directors.

Basis of consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Ambari USA. All inter-company balances, transactions, income, and expenses have been eliminated upon consolidation.

Subsidiaries are entities controlled by the Company. Control exists when the Company has power over an entity, when the Company is exposed, or has rights, to variable returns from the entity and when the Company has the ability to affect those returns through its power over the entity. Subsidiaries are included in the financial results of the Company from the effective date of acquisition up to the effective date of disposition or loss of control.

Subsequent to the year ended December 31, 2024, the Company dissolved Ambari USA (Note 15).

Foreign currencies

The functional currency is the currency of the primary economic environment in which the entity operates and has been determined for each entity within the Company. The functional currency of the Company is the Canadian dollar ("CAD"). The functional currency of Ambari USA is the Unites States dollar ("USD").

The presentation currency of the Company and Ambari USA is the Canadian dollar.

Accordingly, the accounts of Ambari USA are translated into CAD as follows:

- all of the assets and liabilities are translated at the rate of exchange in effect on the date of the statement of financial position.
- income and expense are translated at the average exchange rate over the reporting period; and
- exchange gains and losses arising from translation are included in accumulated other comprehensive income (loss).

2 Basis of preparation *(continued)*

Foreign currencies *(continued)*

Transactions occurring in currencies other than the functional currency of the entity in question are recorded at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities that are denominated in foreign currencies are translated at the rate prevailing at each reporting date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate on the date of the initial transaction. Non-monetary items that are measured at fair values are reported at the exchange rate on the date when fair values are determined. Foreign currency translation differences are recognized in profit or loss.

Use of accounting estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. These consolidated financial statements have been prepared using the judgments, estimates and assumptions summarized below.

Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures and to meet its liabilities for the ensuing year, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.

Internally developed software

Distinguishing the research and development phases of a new customised software project and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement. After capitalisation, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalised costs may be impaired.

Share-based payments

In calculating the valuation of warrants, various inputs and assumptions are used with respect to the expected life, risk-free interest rate, dividend yield, and expected volatility.

Expected volatility is determined based on factors of the historical analysis of the market price of the Company's common shares.

3 Material accounting policies

The accounting policies set out below have been applied consistently in the consolidated financial statements.

Financial instruments

Financial assets

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVTPL"), the transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in the entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. The classification depends on the Company's business model for managing the financial assets and contractual terms of the cash flows. The three classification categories for financial assets are: measured at amortized cost, fair value through other comprehensive income ("FVTOCI"), and FVTPL. The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. These are the measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

The Company's cash and sales tax receivable are measured at amortized cost.

Impairment of financial assets

The expected credit loss ("ECL") model requires judgement, including consideration of how changes in economic factors affect ECLs, which will be determined on a probability-weighted basis. The ECL impairment model is applied, at each reporting date, to the Company's financial assets measured at amortized cost. Impairment losses are recorded in the consolidated statements of loss and comprehensive loss with the carrying amount of the financial asset reduced through the use of impairment allowance accounts and the movement in the allowance is reflected in the consolidated statement of loss and comprehensive loss immediately.

Non-derivative financial liabilities

Financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument. Financial liabilities that are not designated at FVTPL are initially measured at fair value plus or minus any directly attributable transaction costs. Subsequent to initial recognition financial liabilities are classified and measured in two categories: amortized cost or FVTPL. Financial liabilities are measured at amortized cost using the effective interest method. Financial assets and liabilities are offset and the net amount presented in the consolidated statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire.

3 Material accounting policies *(continued)*

Financial instruments *(continued)*

Accounts payable and accrued liabilities and promissory note payable are recognized initially at fair value and are subsequently measured at amortized cost using the effective interest method.

Derecognition of financial instruments

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are recognized in profit or loss. The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous periods.

Deferred tax is recognized in respect of temporary differences, between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets and liabilities that affect neither accounting nor taxable loss, and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Basic and diluted loss per share

Basic loss per share is computed by dividing the net loss by the weighted average number of outstanding shares in issue during the reporting period. Diluted loss per share is computed similar to basic loss except that the weighted average number of outstanding shares include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods. In a loss reporting period, potentially dilutive common shares are excluded from the loss per share calculation as the effect would be anti-dilutive.

3 Material accounting policies *(continued)*

Revenue recognition

Revenue is recognized at the point in which the performance obligation under the terms of a contract with the customer have been satisfied and control has transferred. The Company's performance obligation is typically defined as the accepted purchase order with the customer which requires the Company to deliver the requested products at agreed upon prices at the location of the customer's choice. The Company satisfies its performance obligation and transfers control to the customer upon customer receipt and acceptance of the product before expiry of the return period. Billings rendered in advance of performance under contracts are recorded as deferred revenue.

Revenue is measured at the fair value of the consideration received or receivable, net of estimated returns and discounts. The time between invoicing and when payment is due is not significant. None of the Company's customer contracts contain a significant financing component.

Share capital

Instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares, special warrants and warrants are classified as equity instruments. Incremental costs directly attributable to the issue of new equity instruments are shown in equity as a deduction, net of tax, from the proceeds. In the event that the financing is not completed, these costs are expensed to profit or loss.

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The fair value of the common shares issued is first measured, based on the bid price on the date the units are priced, and then the residual value of the proceeds is allocated to the warrants (if any).

Share-based payments

The Company issues warrants to purchase common shares of the Company to agents in connection with financings. In situations where equity instruments are issued to non-employees and some or all of the goods or services received as consideration cannot be specifically identified, the equity instruments are measured at the fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

Proceeds from the exercise of warrants are recorded as share capital in the amount for which the warrant enabled the holder to purchase a share in the Company. Any previously recorded share-based payment included in the reserves account is transferred to share capital on exercise of warrants. Charges for warrants that are cancelled, forfeited, or expired remain in reserves.

The fair value of compensatory warrants is measured and recognized on the grant date using the Black-Scholes option pricing model. Share-based payments are initially recorded to reserves. Subsequently, the amount together with the consideration received for the shares on the exercise of share-based payments are credited to share capital.

3 Material accounting policies *(continued)*

Discontinued operations

A discontinued operation is a component of the Company that either has been disposed of, or is classified as held for sale. A discontinued operation represents a separate major line of the business. Profit or loss from discontinued operations comprises the post-tax profit or loss of discontinued operations and the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal group(s) constituting the discontinued operation (Note 13).

Standards issued but not yet effective

IFRS 18, Presentation and Disclosure of Financial Statements ("IFRS 18"): In April 2024, the IASB issued IFRS 18 to bring more transparency and comparability to the financial performance of companies, enabling investors to make better investment decisions. IFRS 18 introduces three sets of new requirements: improved comparability of the profit or loss statement (statement of income), improved transparency of management-defined performance measures, and more useful grouping of information in financial statements. IFRS 18 will replace IAS 1, Presentation of Financial Statements. This standard becomes effective for years beginning on or after January 1, 2027, and companies may apply it earlier subject to authorization by relevant regulators. The Company is assessing the impacts of adopting IFRS 18.

New accounting standards adopted during the year

IAS 1, Presentation of Financial Statements ("IAS 1"): In October 2022, the IASB issued amendments to IAS 1 titled Non-current Liabilities with Covenants. These amendments seek to improve the information that an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within 12 months after the reporting period. These amendments to IAS 1 do not override but incorporate the previous amendments, Classification of Debt as Current or Non-current, issued in January 2020, which clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Liabilities should be classified as non-current if a company has a substantive right to defer settlement for at least 12 months at the end of the reporting period. The amendments were effective January 1, 2024, with early adoption permitted. Retrospective application was required on adoption. The amendments did not have a material effect on its consolidated financial statements.

4 Basis of fair value

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within 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 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and promissory note payable. The Company has no financial instruments carried at fair value.

The carrying value of the Company's financial instruments approximate their fair values due to their short-term maturities.

5 Accounts payable and accrued liabilities

		As at December 31, 2024		As at December 31, 2023
Trade payables (Note 9)	**$**	**135,418**	$	36,849
Accrued and other liabilities		**60,634**		63,248
	$	**196,052**	$	100,097

6 Promissory note payable

On December 2, 2024, the Company issued a promissory note payable to an unrelated third party. The promissory note payable had a principal amount of $49,500, accrued interest at a rate of 1% per annum, and had a maturity date of February 3, 2025.

As at December 31, 2024, the balance of promissory note payable is comprised of principal of $49,500 (December 31, 2023 - $Nil) and accrued interest of $Nil (December 31, 2023 - $Nil).

Subsequent to the year ended December 31, 2024, the promissory note payable was settled by the issuance of common shares in connection with subscription amounts for a private placement (Note 15).

7 Share capital

Authorized

Unlimited common shares, without par value.

Common Shares Held in Escrow

As at December 31, 2024, 3,397,500 common shares (December 31, 2023 – 6,795,000 common shares) were held in escrow and restricted from trading. These common shares will be released from escrow as follows: 1,698,750 common shares released on January 25, 2025, and 1,698,750 common shares released on July 25, 2025.

Issued, Cancelled, Commitment to Issue

During the year ended December 31, 2024:

On December 6, 2024, the Company completed a share consolidation of four pre-consolidated shares for 1 post-consolidated share. All share and per share amounts in the consolidated financial statements have been retroactively restated to present the post consolidation amounts.

During the year ended December 31, 2023:

On February 24, 2023, the Company closed a non-brokered private placement and issued 500,000 units of the Company for gross proceeds of $500,000. Each unit was comprised of one common share of the Company and one-half of one warrant. Each whole warrant was exercisable into one common share of the Company at an exercise price of $1.40 per common share and expired on February 24, 2024. The attached warrants were fair valued at $Nil based on the residual value method.

The Company paid finder's fees of $28,000 and issued 28,000 finder's warrants in connection with closing the non-brokered private placement. Each finder's warrant was exercisable into one common share of the Company at an exercise price of $1.40 per common share and expired on February 24, 2024. The fair value of the finder's warrants was $26,958 and was determined using the Black Scholes option pricing model using the following assumptions: estimated volatility of 99%, risk-free interest rate of 4.32%, expected life of 1 year, exercise price of $0.35, a dividend yield of 0%, and a unit price of $0.25.

On August 10, 2023, the Company issued 2,500 common shares pursuant to the exercise of 2,500 warrants for gross proceeds of $5,000.

On August 16, 2023, the Company issued 6,250 common shares pursuant to the exercise of 6,250 warrants for gross proceeds of $12,500.

On August 18, 2023, the Company closed a non-brokered private placement and issued 937,500 units of the Company for gross proceeds of $1,500,000. Each unit was comprised of one common share of the Company and one-half of one warrant. Each whole warrant was exercisable into one common share of the Company at an exercise price of $2.00 per common share and expired on August 18, 2024. The attached warrants were fair valued at $Nil based on the residual value method.

7 Share capital *(continued)*

The Company paid finder's fees of $95,200 and issued 59,500 finder's warrants in connection with closing the non-brokered private placement. Each finder's warrant was exercisable into one common share of the Company at an exercise price of $2.00 per common share and expired on August 18, 2024. The fair value of the finder's warrants was $74,208 and was determined using the Black Scholes option pricing model using the following assumptions: estimated volatility of 126%, risk-free interest rate of 4.78%, expected life of 1 year, exercise price of $0.50, a dividend yield of 0%, and a unit price of $0.40.

On September 8, 2023, 132,914 agent compensation options ("ACOs") were exercised for gross proceeds of $265,828, and as a result the Company issued 162,155 units with each unit consisting of one common share and one-half of one warrant. Each whole warrant was exercisable into one common share of the Company at an exercise price of $3.00 per common share and expired on July 25, 2024. In connection with the ACOs exercised, $138,869 was reclassified from reserves to share capital.

During the year ended December 31, 2023, the Company incurred $6,927 of legal costs associated with the share issuances throughout the year.

Warrants

	Number of Warrants	Weighted Average Exercise Price
Outstanding, December 31, 2022	**2,418,774**	**$ 2.57**
Issued – Private placements	718,750	1.80
Issued – Finder's warrants	87,500	1.80
Issued – Agent compensation options	81,078	3.00
Exercised	(141,664)	2.00
Expired	(50,600)	2.00
Outstanding, December 31, 2023	**3,113,838**	**2.42**
Expired	(3,113,838)	2.42
Outstanding, December 31, 2024	**-**	**$ -**

8 General and administrative expenses

	Years ended December 31,	
	2024	**2023**
Bank charges	**$ 4,008**	$ 3,164
Dues and subscriptions	**2,356**	659
Insurance	**2,340**	50,142
Office expenses	**1,277**	461
Software and licenses	**15,314**	-
Regulatory and filing fees	**66,212**	47,425
	$ 91,507	$ 101,851

9 Related party transactions and balances

Related party transactions are comprised of services rendered by directors and/or officers of the Company or by a company with a director and/or officer in common. Related party transactions are in the ordinary course of business and are measured at the exchange amount.

Key management compensation

Key management personnel are those having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Years ended December 31,	
	2024	**2023**
Consulting fees:		
Spiral Investment Corp.; a company controlled by Gurcharn Deol, Director	**$ 36,000**	$ 36,000
9317-3516 Quebec Inc.; a company controlled by Meissam Hagh Panah, Director	**6,000**	6,449
1473267 B.C. Ltd.; a company controlled by Avtar Dhaliwal, Former Chief Executive Officer ("CEO") and Director	**9,000**	-
1482882 B.C. Ltd.; a company controlled by Melody Cooper, CEO, Corporate Secretary and Director	**24,500**	-
Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO	**50,000**	-
End in Mind Capital Inc.; a company controlled by Alex McAulay, Interim Chief Financial Officer	**23,832**	-
Salaries and benefits:		
Kate-Lynn Genzel, Former Chief Financial Officer	**-**	14,950
Alex McAulay, Interim Chief Financial Officer	**16,500**	-
Professional fees:		
Treewalk Consulting Inc.; a company controlled by Alex McAulay, CFO	**86,216**	-

9 Related party transactions and balances *(continued)*

Accounts payable and accrued liabilities

As at December 31, 2024, accounts payable and accrued liabilities includes $16,253 (December 31, 2023 - $Nil) related to consulting fees due to End in Mind Capital Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $14,833 (December 31, 2023 - $Nil) related to professional fees due to Treewalk Consulting Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $11,025 (December 31, 2023 - $Nil) related to consulting fees due to 1482882 B.C Ltd., a company controlled by Melody Cooper, Chief Executive Officer, Corporate Secretary and Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $9,649 (December 31, 2023 - $Nil) related to expense reimbursements due to Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $9,300 (December 31, 2023 - $3,150) related to consulting fees due to Spiral Investment Corp., a company controlled by Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $1,607 (December 31, 2023 - $Nil) related to salaries and benefits due to Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $1,550 (December 31, 2023 - $500) related to consulting fees due to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $116 (December 31, 2023 - $116) related to expense reimbursements due to Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

Accounts receivable and prepayments

As at December 31, 2024, prepaid expenses include $Nil (December 31, 2023 - $625) paid to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director, related to consulting fees to be provided in future periods.

10 Income taxes

A reconciliation of income taxes at statutory rates is as follows:

		Year ended December 31, 2024		Year ended December 31, 2023
Loss before income taxes from continuing operations	**$**	**(575,297)**	$	**(1,738,936)**
Statutory income tax rates		**27%**		**27%**
Expected tax recovery	**$**	**(155,000)**	$	**(470,000)**
Temporary benefits not recognized		**-**		**(35,000)**
True up of prior year differences		**(110,000)**		**8,000**
Change in unrecognized deferred tax assets		**265,000**		**497,000**
Total current and deferred income tax recovery	**$**	**-**	$	**-**

The company has the following deductible temporary differences for which no deferred tax asset has been recognized:

	Expiry		December 31, 2024		December 31, 2023
Non-capital loss carry-forwards	**2039 - 2044**	**$**	**4,325,000**	$	**3,617,000**
Share issuance costs	**2025 - 2027**		**281,000**		**316,000**
Net temporary differences		**$**	**4,606,000**	$	**3,933,000**

11 Capital management

The Company's objective when managing capital is to safeguard its ability to continue as a going concern. The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital. In order to fund future product developments and pay for general administrative costs, the Company will raise additional amounts as needed.

The Company reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company considers shareholders' equity and working capital as components of its capital base. The Company may access capital through the issuance of shares or the disposition of assets. Management historically funds the Company's expenditures by issuing share capital rather than using capital sources that require fixed repayments of principal and/or interest. The Company is not subject to externally imposed capital requirements and does not have exposure to asset-backed commercial paper or similar products. The Company believes it will be able to raise additional equity capital as required, but recognizes the uncertainty attached thereto. There were no significant changes to the Company's approach to capital management during the years ended December 31, 2024 and 2023.

12 Risk management and liquidity

The Company's risk exposures and the impact on the Company's consolidated financial statements are summarized below.

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist of cash. The risk arises from the non-performance by counterparties of contractual financial obligations. To minimize credit risk, the Company places cash with high credit quality financial institutions, and as such is not subject to significant credit risk.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant. The Company does not rely on interest income to fund its operations and does not have any interest-bearing debt.

Liquidity risk

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next 12 months. The Company intends to settle these with funds from its positive working capital position.

Foreign currency risk

The Company may be exposed to foreign currency risk on fluctuations related to cash balances that are denominated in a foreign currency. As at December 31, 2024, the Company held cash of US$320 (December 31, 2023 – US$27,560), trade receivables of US$Nil (December 31, 2023 – US$255) and trade payables of US$21,170 (December 31, 2023 – US$27,643) denominated in US dollars which expose the Company to minimal foreign currency exchange rate risk. The Company currently does not plan to enter into foreign currency future contracts to mitigate this risk as the Company consider this risk to be immaterial.

13 Discontinued operations

During the year ended December 31, 2023, the Company discontinued the operations of Ambari USA. As a result, Ambari USA was classified as a discontinued operation in accordance with IFRS 5 *Non-Current Assets Held for Sales and Discontinued Operations* for the years ended December 31, 2024 and 2023.

13 Discontinued operations *(continued)*

The loss and comprehensive loss from discontinued operations (Ambari USA) for the years ended December 31, 2024 and 2023 are comprised of the following:

	Year ended December 31,	
	2024	**2023**
Revenue	**$ 9,910**	$ 99,306
Cost of sales	**10,397**	719,735
Gross profit (loss)	**(487)**	(620,429)
Expenses		
Advertising and promotion	**9,028**	70,906
Disposal costs	**37,148**	-
General and administrative	**30,652**	63,355
Professional fees	**11,140**	6,549
Research and development	**-**	12,187
Total expenses	**(87,968)**	(152,997)
Other items		
Foreign exchange loss	**-**	(1,787)
Net loss for the year from discontinued operations	**(88,455)**	(775,213)
Exchange difference on translating discontinued foreign operations	**(1,906)**	(3,948)
Total comprehensive loss from discontinued operations	**$ (90,361)**	$ (779,161)
Loss per common share – basic and diluted from discontinued operations	**$ (0.01)**	$ (0.06)
Weighted average number of common shares outstanding – basic and diluted	**14,132,206**	13,349,173

Assets and liabilities classified as held for sale as at December 31, 2024 and 2023 are comprised of the following:

	As at December 31, 2024	**As at December 31, 2023** (Note 14)
Trade receivables	**$ -**	$ 337
Prepaid expenses and deposits	**-**	5,725
Inventory	**-**	7,874
Total assets classified as held for sale	**$ -**	**$** 13,936
Accounts payable and accrued liabilities	**26,610**	36,561
Total liabilities classified as held for sale	**$ 26,610**	$ 36,561

13 Discontinued operations *(continued)*

Cash flows from Ambari USA are as follows:

		Year ended December 31, 2024		Year ended December 31, 2023
CASH FLOWS USED IN OPERATING ACTIVITIES				
Net loss for the year from discontinued operations	**$**	**(88,455)**	$	(775,213)
Items not affecting cash:				
Impairment of inventory		**-**		645,760
Changes in non-cash working capital items:				
Amounts receivable		**337**		2,309
Prepaid expenses and deposits		**5,725**		5,110
Inventory		**7,874**		70,717
Accounts payable and accrued liabilities		**(9,951)**		(47,315)
Net cash used in operating activities in discontinued operations		**(84,470)**		(98,632)
Total cash used in discontinued operations	**$**	**(84,470)**	$	(98,632)

14 Comparative figures

As a result of the discontinuation of Ambari USA (Note 13), certain comparative figures have been represented to conform to the current year's presentation. The impact to the consolidated statement of financial position as at December 31, 2023 is summarized in the table below. There was no impact to the consolidated statement of loss and comprehensive loss, statement of cash flows or statement of changes in shareholders' equity (deficiency) for the year ended December 31, 2023.

As at December 31, 2023		As previously reported		Reclassification		Reclassified
Amounts receivables	**$**	11,545	$	(337)	$	11,208
Prepaid expenses and deposits		36,124		(5,725)		30,399
Inventory		7,874		(7,874)		-
Total assets classified as held for sale		-		13,936		13,936
	$	55,543	**$**	-	**$**	55,543
Accounts payable and accrued liabilities		136,658		(36,561)		100,097
Total liabilities classified as held for sale		-		36,561		36,561
	$	136,658	$	-	$	136,658

15 Subsequent events

On January 28, 2025, the Company closed a non-brokered private placement and issued 6,826,667 units of the Company for gross proceeds of $477,867. The Company also closed a concurrent private placement and issued 5,174,240 units of the Company for gross proceeds of $362,197 and issued warrants of 9,311,500 for gross proceeds of $465,575. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.05 per common share for a period of 24 months. In connection with these financings, the Company's promissory note payable with a principal amount of $49,500 was settled in exchange for subscription amounts of $49,500 (Note 6).

On February 3, 2025, the Company dissolved its wholly-owned subsidiary, Ambari USA.

On March 9, 2025, the Company entered into a share purchase agreement (the "Purchase Agreement") with WealthAgile Inc. ("WealthAgile"), a party at arm's length to the Company.

Pursuant to the Purchase Agreement, the Company will acquire 100% of the issued and outstanding shares of WealthAgile (the "Acquisition") in consideration for the issuance of 23,000,000 common shares of the Company to the securityholders of WealthAgile securityholders on a pro-rata basis. Under the terms of the Purchase Agreement, the Company will complete an equity financing for proceeds of at least $2,000,000 concurrent with closing of the Acquisition (the "Financing"). Closing of the Acquisition is subject to several conditions, including but not limited to: (i) receipt of approvals from the Canadian Securities Exchange and the Company's shareholders; (ii) completion of the Financing by the Company; and (iii) WealthAgile's Chief Executive Officer being appointed to the board of directors and as Chief Executive Officer of the Company.

SCHEDULE “B”

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR TRILOGY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(See attached)

This Management's Discussion and Analysis ("MD&A") of Trilogy AI Corp. (formerly Ambari Brands Inc.) (the "Company" or "Trilogy") is dated April 17, 2025. This MD&A should be read in conjunction with the consolidated financial statements and accompanying notes for the years ended December 31, 2024 and 2023, which are prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All amounts are stated in Canadian dollars unless otherwise indicated.

FORWARD LOOKING INFORMATION

This MD&A may contain forward "forward-looking statements" that reflect the Company's current expectations and projections about its future results. Forward-looking statements are statements that are not historical facts, and include, but are not limited to: estimates and their underlying assumptions; statements regarding plans, objectives, and expectations with respect to future operations, capital raising initiatives, the impact of industry and macroeconomic factors on the Company's operations, and market opportunities; and statements regarding future performance.

Forward-looking statements used in this MD&A are subject to various risks, uncertainties, and other factors, most of which are difficult to predict and are generally beyond the control of the Company. These risks, uncertainties and other factors may include, but are not limited to, those set forth under "*Risk Factors*" contained in the Company's Management Information Circular dated June 14, 2024 (the "Circular") that is available under the Company's profile on SEDAR+ at https://www.sedarplus.ca/.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein. Due to risks, uncertainties, and other factors, including the risks, uncertainties and other factors identified in the Circular and this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

CORPORATE OVERVIEW

Trilogy AI Corp. was incorporated under the British Columbia Business Corporations Act on June 20, 2019 under the name "Ambari Brands Inc." and changed its name to "Trilogy AI Corp." on July 23, 2024. The Company previously carried on business through its wholly-owned subsidiary, Ambari Beauty USA, Inc. ("Ambari USA"), which was incorporated under the laws of the State of Nevada on September 27, 2019, until its operations were discontinued in fiscal 2023 and it was dissolved on February 3, 2025.

The Company's common shares trade on the Canadian Securities Exchange (the "CSE") under the trading symbol "TRAI" and the Frankfurt Stock Exchange under the symbol "Y92".

The Company's head office and registered and records office address is Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5.

DESCRIPTION OF BUSINESS

The Company has developed an artificial intelligence ("AI")-powered technology, specifically its software named "Scarlett," aimed at B2B and consumer applications within the beauty industry. Scarlett leverages cutting-edge AI and augmented reality ("AR") to personalize beauty experiences by identifying and assessing customers' skin, providing tailored product recommendations, and offering a virtual try-on feature for a wide range of beauty products. The Company's long-term vision is to integrate this technology into the retail sector, potentially reducing the need for human beauty advisors and delivering individualized customer insights in seconds.

Previously, through Ambari USA, the Company operated as a luxury skincare and consumer packaged goods business, offering a performance-driven product line based on its proprietary formulation. This business was discontinued in fiscal 2023, and the Company pivoted to focus on its AI technology development.

RECENT DEVELOPMENTS AND OUTLOOK

Discontinued operations

During the year ended December 31, 2023, the Company made the decision to discontinue the operations of its subsidiary, Ambari Beauty Inc. ("Ambari USA"). As a result, Ambari USA was classified as a discontinued operation in accordance with IFRS 5 *Non-Current Assets Held for Sales and Discontinued Operations* for the years ended December 31, 2024 and 2023. The financial results of Ambari USA are segregated in the consolidated statements of loss and comprehensive loss as discontinued operations.

On February 3, 2025, Ambari USA was dissolved, marking the final closure of the luxury skincare and consumer packaged goods business. The Company anticipates no further impact from Ambari USA or its historical operations going forward.

Corporate

During the year ended December 31, 2024, the Company completed a change of business from beauty and skincare to the development of artificial intelligence applications.

On December 2, 2024, the Company issued a promissory note payable to an unrelated third party for working capital purposes. The promissory note payable had a principal amount of $49,500, accrued interest at a rate of 1% per annum, and had a maturity date of February 3, 2025. The promissory note payable was settled in connection with subscription amounts for a financing completed on January 28, 2025, as described below.

On December 6, 2024, the Company completed a share consolidation of four pre-consolidated shares for 1 post-consolidated share. All share and per share amounts in the accompanying consolidated financial statements and this MD&A have been retroactively restated to present the post consolidation amounts.

On January 28, 2025, the Company closed a non-brokered private placement and issued 6,826,667 units of the Company for gross proceeds of $477,867. The Company also closed a concurrent private placement and issued 5,174,240 units of the Company for gross proceeds of $362,197 and issued warrants of 9,311,500 for gross proceeds of $465,575. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.05 per common share for a period of 24 months. In connection with these financings, the Company's promissory note payable with a principal amount of $49,500 was settled in exchange for subscription amounts of $49,500.

Artificial Intelligence Software Development

In July 2023, the Company commenced research and development towards an artificial intelligence-powered software name "Scarlett" with B2B and consumer applications. The software is intended to provide cutting-edge artificial intelligence technology and augmented reality to further personalize the beauty experiences of customers. The Company hopes that Scarlett will be able to identify and assess customers' skin and provide recommendations of the best products available for their unique individual needs. Additionally, the software will utilize augmented reality by means of a virtual try-on feature allowing the customers to try a wide range of beauty products. A long-term focus of the Company is implementing the technology within the retail sector, to potentially eliminate the need for human beauty advisors and provide customers individualized information within seconds. Further details can be found on the Company's webpage for Scarlett at www.ambari.ai.

As at December 31, 2023, the Company began the finalization of a beta version of the application. In late January 2024, the Company announced the beta version was available to shareholders and the public to provide valuable feedback and become involved in testing the application. The Company continues to refine the application and work on improving the software and addressing any bugs that may occur. As at December 31, 2024, Scarlett is available on the Apple app store.

The regulatory landscape for artificial intelligence and other emerging technologies is still evolving. Uncertainty in the legal regulatory regime relating to AI may require significant resources to modify and maintain business practices to comply with changes in laws and regulations related to AI, data privacy, and cybersecurity which could impact the Company's operations.

PROPOSED TRANSACTION

On March 9, 2025, the Company entered into a share purchase agreement (the "Purchase Agreement") with WealthAgile Inc. ("WealthAgile"), a party at arm's length to the Company. WealthAgile's business focusses on enabling global users to invest in curated cryptocurrency portfolios with automated rebalancing and real-time tracking while allowing them to remain connected to their cryptocurrency exchanges by providing well-structured, professionally managed crypto index portfolios with a user-friendly approach.

Pursuant to the Purchase Agreement, the Company will acquire 100% of the issued and outstanding shares of WealthAgile (the "Acquisition") in consideration for the issuance of 23,000,000 common shares of the Company to the securityholders of WealthAgile securityholders on a pro-rata basis. Under the terms of the Purchase Agreement, the Company will complete an equity financing for proceeds of at least $2,000,000 concurrent with closing of the Acquisition (the "Financing"). Closing of the Acquisition is subject to several conditions, including but not limited to: (i) receipt of approvals from the Canadian Securities Exchange and the Company's shareholders; (ii) completion of the Financing by the Company; and (iii) WealthAgile's Chief Executive Officer being appointed to the board of directors and as Chief Executive Officer of the Company.

SELECTED ANNUAL INFORMATION

The financial data presented in the table below is prepared in accordance with IFRS.

	Year ended December 31, 2024	Year ended December 31, 2023	Year ended December 31, 2022
	(Audited)	(Audited)	(Audited)
Total revenue from:			
Continuing operations	$ -	$ -	$ -
Discontinued operations	9,910	$ 99,306	$ 203,643
Loss from continuing operations	$ (575,297)	$ (1,738,936)	$ (861,040)
Basic and diluted loss from continuing operations per share	$ (0.04)	$ (0.13)	$ (0.08)
Total loss	$ (663,752)	$ (2,514,149)	$ (1,317,407)
Basic and diluted total loss per share	$ (0.05)	$ (0.19)	$ (0.12)
Total assets	$ 88,094	$ 618,248	$ 1,080,613
Total non-current financial liabilities	$ -	$ -	$ -
Cash dividends	$ -	$ -	$ -

Total revenue from continuing operations is $nil for the years ended December 31, 2024, 2023 and 2022 as a result of discontinuing the operations of Ambari USA. Revenue generated by Ambari USA declined in each of the years ended December 31, 2024 and 2023 as the operations were wound down. The Company had no other revenue sources during the years presented in the table above.

Loss from continuing operations decreased by $1,163,639 to $575,297 for the year ended December 31, 2024 compared to the year ended December 31, 2023. Details of the composition of and variances within loss from continuing operations is detailed below in "*Results of Operations*".

During the year ended December 31, 2023, the Company recorded a net loss from continuing operations of $1,738,936, an increase of $877,896 compared to the previous year primarily due to advertising and promotion expenses following the Company's initial public offering and product launches.

Total loss for the years ended December 31, 2024, 2023 and 2022 comprise the loss from continuing operations and the discontinued operations of Ambari USA. During the year ended December 31, 2024, total loss decreased by $1,850,397 compared to the previous year. This decrease is attributable to the decreases in loss from continuing operations of $1,163,639 and loss from discontinued operations of $686,758 while the Company experienced reduced overall corporate activities subsequent to the closure of Ambari USA. Total loss increased by $1,196,742 during the year ended December 31, 2023 and is explained by an increased loss from continuing operations of $877,896 and an increased loss from discontinued operations of $318,846 as a result of decreased sales and the recognition of inventory impairments due to the closure of Ambari USA.

Total assets decreased to $88,094 as at December 31, 2024 compared to $618,248 as at December 31, 2023. The decrease in total assets of $530,154 during the year ended December 31, 2024 is explained by the decrease in cash. Total assets as at December 31, 2023 decreased to $618,248 from $1,080,613 as at December 31, 2022. The decrease in total assets of $462,365 is attributable to a decrease in inventory as a result of impairment provisions, which was partially offset by an increase in cash as a result of private placement financings and warrant exercises completed during the year ended December 31, 2023.

Refer to "*Capital Resources and Liquidity*" for additional detail on working capital and cash flows for the years ended December 31, 2024, and 2023.

RESULTS OF OPERATIONS

From continuing operations:

Years ended December 31, 2024 and 2023

During the year ended December 31, 2024, the Company recorded a net loss from continuing operations of $575,297 (December 31, 2023 - $1,738,936), representing a decrease of $1,163,639. This decrease in net loss from continuing operations reflects reduced overall corporate activities subsequent to discontinuing the business of Ambari USA and in an effort to conserve capital resources while evaluating strategic opportunities for the Company during the year ended December 31, 2024. During the year ended December 31, 2023, the Company focused on the research and development of Scarlett software and its digital marketing strategy. The compositions and changes within net loss from continuing operations are further discussed below.

Expenses

The Company incurred investor relations costs from continuing operations of $Nil (December 31, 2023 - $1,058,833) during the year ended December 31, 2024, representing a decrease of $1,058,833 compared to the previous year. The decrease in investor relations cost is a direct result of the Company's completion of digital marketing campaigns during the year ended December 31, 2023. The digital marketing campaigns were not renewed during the year ended December 31, 2024 due to limited working capital.

The Company incurred consulting fees from continuing operations of $151,435 (December 31, 2023 - $77,699) during the year ended December 31, 2024, representing an increase of $73,736 compared to the year ended December 31,

2023. The increase in consulting fees is a direct result of changes within the executive management team during the year ended December 31, 2024, as detailed in *"Related Party Transactions"*.

The Company incurred general and administrative expenses from continuing operations of $91,507 (December 31, 2023 - $101,851) during the year ended December 31, 2024, representing a decrease of $10,344 compared to the year ended December 31, 2023. The decrease in general and administrative expenses is primarily a result of the cancellation of insurance policies, which was offset slightly by an increase in regulatory and filing fees as a result of transfer agent-related fees and regulatory fees associated with the Company's name change, share consolidation and ticker symbols on their stock exchange listings. The decrease in general and administrative expenses was further offset by an increase in software and licenses costs incurred of $15,314 during the year ended December 31, 2024 in connection with maintaining Scarlett.

Professional fees from continuing operations for the year ended December 31, 2024 amounted to $228,833 (December 31, 2023 - $220,549), representing an increase of $8,284. The increase in professional fees is a result of legal fees incurred to support contemplated financings and strategic corporate transaction and increased audit fees, due to additional testing and audit work required for the discontinuation of Ambari USA.

The Company incurred research and development expenses from continuing operations of $85,759 during the year ended December 31, 2024 (December 31, 2023 - $259,002) in connection with Scarlett. The decrease in research and development expenses of $173,243 during the year ended December 31, 2024 is explained by the stage of development. The Company was focused on refining and testing the software during the year ended December 31, 2024, whereas the Company commenced its initial development of Scarlett during the year ended December 31, 2023. Research and development costs comprise third party developers contracted by the Company.

The Company incurred salaries and benefits from continuing operations during the years ended December 31, 2024 and 2023 of $17,704 and $16,143, respectively, related to key management personnel compensation. Refer to *"Related Party Transactions"*.

Three months ended December 31, 2024 and 2023

During the three months ended December 31, 2024, the Company recorded a net loss from continuing operations of $113,210 (December 31, 2023 - $279,584). The decrease in net loss of $166,374 is primarily attributable to a decrease in research and development expenses and professional fees due to reduced overall corporate activities in an effort to conserve capital resources while evaluating strategic opportunities. The compositions and changes within net loss from continuing operations are further discussed below.

Expenses

The Company incurred consulting fees from continuing operations of $36,479 (December 31, 2023 - $10,500) during the three months ended December 31, 2024, representing an increase of $25,979 compared to the three months ended December 31, 2023. The increase in consulting fees is a direct result of changes within the executive management team during the year ended December 31, 2024, as detailed in *"Related Party Transactions"*.

The Company incurred general and administrative expenses from continuing operations of $39,211 (December 31, 2023 - $13,632) during the three months ended December 31, 2024, representing an increase of $25,579 compared to the same period of the prior year. The increase in general and administrative expenses is primarily a result of increased regulatory and filing fees associated with the Company's share consolidation and increased software and licenses costs to maintain Scarlett.

Professional fees from continuing operations for the three months ended December 31, 2024 amounted to $29,803 (December 31, 2023 - $121,453), representing a decrease of $91,650. The decrease in professional fees is explained by reduced legal, audit and accounting fees resulting from reduced overall corporate activities.

The Company incurred research and development expenses from continuing operations in connection with Scarlett of $2,686 during the three months ended December 31, 2024 (December 31, 2023 - $129,501). The decrease in research and development expenses of $126,815 during the three months ended December 31, 2024 is explained by the stage of development.

The Company incurred salaries and benefits from continuing operations during the three months ended December 31, 2024 and 2023 of $4,820 and $5,594, respectively, related to key management personnel compensation. Refer to *"Related Party Transactions"*.

From discontinued operations:

The statements of loss and comprehensive loss for discontinued operations (Ambari USA) for the three months ended and year ended December 31, 2024 and 2023 are comprised of the following:

	Three months ended December 31,		Year ended December 31,	
	2024	**2023**	**2024**	**2023**
Revenue	**67**	**10,611**	**9,910**	**99,306**
Cost of sales	**71**	**659,412**	**10,397**	**719,735**
Gross profit (loss)	**(4)**	**(648,801)**	**(487)**	**(620,429)**
Expenses				
Advertising and promotion	**5,439**	3,052	**9,028**	70,906
General and administrative	**226**	19,272	**30,652**	63,355
Professional fees	**76**	382	**11,140**	6,549
Disposal costs	**255**	-	**37,148**	-
Research & development	**-**	513	**-**	12,187
Total expenses	**(5,996)**	(23,219)	**(87,968)**	(152,997)
Other Item				
Foreign exchange loss	**-**	(5)	**-**	(1,787)
Net loss for the period from discontinued operations	**(6,000)**	(672,025)	**(88,455)**	(775,213)
Exchange difference on translating discontinued foreign operations	**(996)**	(1,188)	**(1,906)**	(3,948)
Total comprehensive loss from discontinued operations	**(6,996)**	(673,213)	**(90,361)**	(779,161)
Loss per common share – basic and diluted from discontinued operations	**$ (0.00)**	$ (0.05)	**$ (0.01)**	**$** (0.06)
Weighted average number of common shares outstanding – basic and diluted	**14,132,206**	14,132,206	**14,132,206**	13,349,173

The operating results of the discontinued operations are discussed below:

Years ended December 31, 2024 and 2023

Gross profit

The Company recorded revenue from discontinued operations for the year ended December 31, 2024 of $9,910 (December 31, 2023 - $99,306) related to the sale of products directly to consumers, luxury retailers and distributors, as summarized in the table below.

	Year ended December 31,					
		2024			2023	
Direct consumers	$	1,897	19%	$	7,057	7%
Distributors		8,013	81%		82,129	83%
Retailers		-	0%		10,120	10%
	$	9,910	100%	$	99,306	100%

During the year ended December 31, 2024, the Company generated minimal sales from discontinued operations prior to the disposal of residual inventory. During the year ended December 31, 2023, the Company focused on distribution channels to deplete inventory alleviate storage costs. Refer to *"Recent Developments and Outlook"*.

The composition of revenue by product line for the years ended December 31, 2024 and 2023 is summarized in the table below.

	Year ended December 31,	
	2024	2023
Gold Profection22 Mask	65%	11%
PM Active12 Serum	10%	41%
Complex4 Hydrator Cream	15%	42%
AM Active10 Essence	10%	6%
	100%	100%

The change in the composition of revenue by product line was directly attributable to the large quantity purchase orders from distributors during the year ended December 31, 2023 and engaging with liquidators during the year ended December 31, 2024 to cease operations and sell remaining inventory on hand.

Cost of sales for the year ended December 31, 2024 amounted to $10,397 (December 31, 2023 - $719,735) and included the inputs to finished goods sold, including raw materials, bottling and packaging and fulfillment costs. Cost of sales for the year ended December 31, 2023 included the impairment of inventory of $645,760 as a result of discontinuing operations of Ambari USA.

As a result of the cost of sales exceeding revenue, the Company realized a gross loss for the years ended December 31, 2024 and 2023 of $487 and $620,429, respectively. During the year ended December 31, 2024, Ambari USA completed minimal sales prior to the disposal of residual inventory. During the year ended December 31, 2023, the Company focused on distribution channels and liquidators at lower margins to deplete inventory and alleviate storage costs.

Three months ended December 31, 2024 and 2023

Gross profit

The Company did not complete any sales during the three months ended December 31, 2024 as a result of disposing of all inventory earlier in the year. Amounts shown for revenue and cost of sales for the three months ended December 31, 2024 relate to foreign exchange translation differences.

The Company recorded revenue for the three months ended December 31, 2023 of $10,611 related to the sale of products primarily to distributors reflecting the Company's ongoing efforts to liquidate inventory through established channels. Cost of sales for the same period amounted to $659,412 and comprised the inputs to finished goods sold, including raw materials, bottling and packaging and fulfillment costs of $13,652 and the impairment of inventory of $645,760 as a result of discontinuing operations of Ambari USA.

As a result of the cost of sales exceeding revenue, the Company realized a gross loss for the three months ended December 31, 2023 of $648,801 as a result of the Company focusing on distribution channels and liquidators at lower margins and the impact of inventory impairment losses.

SUMMARY OF QUARTERLY RESULTS

The table below sets forth selected results of the continuing operations of the Company. All figures are in accordance with IFRS. The continuing operations results for the comparatives exclude discontinued operations results from Ambari USA.

For the three months ended	Revenue	Loss for the period from continuing operations	Loss per share from continuing operations (basic and diluted)	Total loss for the period	Total loss per share (basic and diluted)
December 31, 2024	$ -	$ (113,210)	$ (0.01)	$ (119,210)	$ (0.01)
September 30, 2024	$ -	$ (131,754)	$ (0.01)	$ (139,083)	$ (0.01)
June 30, 2024	$ -	$ (152,652)	$ (0.01)	$ (196,241)	$ (0.01)
March 31, 2024	$ -	$ (177,681)	$ (0.01)	$ (209,218)	$ (0.01)
December 31, 2023	$ -	$ (279,584)	$ (0.02)	$ (951,609)	$ (0.07)
September 30, 2023	$ -	$ (1,156,168)	$ (0.09)	$ (1,177,509)	$ (0.09)
June 30, 2023	$ -	$ (174,317)	$ (0.01)	$ (210,542)	$ (0.01)
March 31, 2023	$ -	$ (128,867)	$ (0.01)	$ (174,489)	$ (0.01)

Historical quarterly results of operations and loss per share do not necessarily reflect any recurring expenditure patterns or predictable trends. The Company's expenditures are driven by the availability of financing to fund continued operations. The Company's loss from continuing operations and total loss have remained low for the previous eight quarters, with the exception of the three months ended September 30, 2023 and December 31, 2023, as the Company has experienced reduced overall corporate activities while developing and maintaining Scarlett. The Company incurred an increased loss from continuing operations and total for the three months ended September 30, 2023, while the Company engaged strategic partners and focused on digital marketing campaigns to broaden and heighten the Company's brand and investor awareness and commenced the development of Scarlett. During the three months ended December 31, 2023, total loss for the period increased due to recognizing an impairment of inventory of $645,760 as a result of discontinuing the business of Ambari USA.

CAPITAL RESOURCES AND LIQUIDITY

The Company's working capital deficit as at December 31, 2024 was $184,068 compared to working capital of $481,590 as at December 31, 2023. The decrease in working capital of $665,658 during the year ended December 31, 2024 is primarily due to a significant decrease in cash of $511,835 as a result of operating activities, as detailed below in "*Capital Resources and Liquidity – Cash Flows*," an increase in accounts payable and accrued liabilities of $95,955 due to the timing of payments to third parties and an increase in the balance of a promissory note of $49,500 which was received for working capital purposes.

Going Concern

The accompanying consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

For the year ended December 31, 2024, the Company had negative cash flows from continuing operations of $474,959 (December 31, 2023 - $1,735,217), a net loss of $575,297 (December 31, 2023 - $1,738,936), and an accumulated deficit of $9,005,423 (December 31, 2023 - $8,341,671). These factors indicate material uncertainties casting significant doubt on the Company's ability to continue as a going concern.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise adequate financing from external sources and generate profits and positive cash flows from operations in order to carry out its business objectives. The Company will require additional financing for continuing operations, to evaluate strategic opportunities, and for working capital purposes. However, there is no assurance that the Company will be able to secure such financing on favorable terms. The accompanying consolidated financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the Company's consolidated interim financial statements. Such adjustments could be material.

Cash Flows

The Company's cash flows for the years ended December 31, 2024 and 2023 are summarized in the table below.

	Year ended December 31,	
	2024	**2023**
Cash used in continuing operating activities	$ (474,959)	$ (1,735,217)
Cash used in discontinued operating activities	(84,470)	(98,632)
Cash provided by continuing financing activities	49,500	2,153,201
Foreign exchange on cash	(1,906)	(3,948)
Change in cash for the year	(511,835)	315,404
Cash, beginning of the year	562,705	247,301
Cash, end of the year	$ 50,870	$ 562,705

In determining cash used in operating activities, the loss reported for the year is adjusted for non-cash items. Cash used in operating activities also reflects changes in working capital items, such as amounts receivable, prepaid expenses and deposits and accounts payable and accrued liabilities, which fluctuate in a manner that does not necessarily reflect predictable patterns for the overall use of cash. The generation of working capital is dependent on sources of financing to fund continuing operations.

Cash provided by financing activities for the year ended December 31, 2024, totaled $49,500 and related to the issuance of a promissory note. Refer to *"Recent Developments and Outlook"* for further details of the promissory note.

Cash provided by financing activities for the year ended December 31, 2023 amounted to $2,153,201, primarily from two non-brokered private placements completed by the Company for gross proceeds of $2,000,000, net of share issuance costs paid of $130,127, and cash proceeds received from warrant exercises totaling $283,328.

OFF-BALANCE SHEET ARRANGEMENTS

During the reporting periods there were no off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

Key management personnel are those having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Year ended December 31 2024	Year ended December 31 2023
Consulting fees:		
Spiral Investment Corp.; a company controlled by Gurcharn Deol, Director	**$ 36,000**	$ 36,000
9317-3516 Quebec Inc.; a company controlled by Meissam Hagh Panah, Director	**6,000**	6,449
1473267 BC Ltd.; a company controlled by Avtar Dhaliwal, Former Chief Executive Officer ("CEO") and Director	**9,000**	-
1482882 BC Ltd.; a company controlled by Melody Cooper, CEO, Corporate Secretary and Director	**24,500**	-
Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO	**50,000**	-
End in Mind Capital Inc.; a company controlled by Alex McAulay, Interim Chief Financial Officer	**23,832**	-
Salaries and benefits:		
Kate-Lynn Genzel, Former Chief Financial Officer	**-**	14,950
Alex McAulay, Interim Chief Financial Officer	**16,500**	-
Professional fees:		
Treewalk Consulting Inc.; a company controlled by Alex McAulay, Interim Chief Financial Officer	**86,216**	-

Accounts payable and accrued liabilities

As at December 31, 2024, accounts payable and accrued liabilities includes $16,253 (December 31, 2023 - $Nil) related to consulting fees due to End in Mind Capital Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $14,833 (December 31, 2023 - $Nil) related to professional fees due to Treewalk Consulting Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $11,025 (December 31, 2023 - $Nil) related to consulting fees due to 1482882 B.C Ltd., a company controlled by Melody Cooper, Chief Executive Officer, Corporate Secretary and Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $9,649 (December 31, 2023 - $Nil) related to expense reimbursements due to Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $9,300 (December 31, 2023 - $3,150) related to consulting fees due to Spiral Investment Corp., a company controlled by Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $1,607 (December 31, 2023 - $Nil) related to salaries and benefits due to Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $1,550 (December 31, 2023 - $500) related to consulting fees due to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2024, accounts payable and accrued liabilities includes $116 (December 31, 2023 - $116) related to expense reimbursements due to Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

Accounts receivable and prepayments

As at December 31, 2024, prepaid expenses include $Nil (December 31, 2023 - $625) paid to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director, related to consulting fees to be provided in future periods.

SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares without par value.

As at the date of the MD&A:

Security	Number outstanding
Common shares issued	26,133,111
Warrants	9,311,500
	35,444,611

MATERIAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. The accompanying consolidated financial statements have been prepared using the judgments, estimates and assumptions summarized below.

Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures and to meet its liabilities for the ensuing year, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Refer to *"Capital Resources and Liquidity*".

Internally developed software

Distinguishing the research and development phases of a new customised software project and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement. After capitalisation, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalised costs may be impaired.

Share-based payments

In calculating the valuation of warrants, various inputs and assumptions are used with respect to the expected life, risk-free interest rate, dividend yield, and expected volatility.

Expected volatility is determined based on factors of the historical analysis of the market price of the Company's common shares.

STANDARDS ISSUED BUT NOT YET EFFECTIVE

IFRS 18, Presentation and Disclosure of Financial Statements ("IFRS 18"): In April 2024, the IASB issued IFRS 18, which replaces IAS 1, Presentation of Financial Statements, to enhance the comparability of financial performance across entities by introducing new requirements for the presentation of financial statements, including a structured statement of profit or loss with defined subtotals and improved disaggregation of information. IFRS 18 also refines the principles for the aggregation and disaggregation of financial information and introduces new disclosure requirements for management-defined performance measures. The standard is effective for annual reporting periods beginning on or after January 1, 2027, with early adoption permitted. Retrospective application is required on adoption. The Company is currently assessing the impact of IFRS 18 on its consolidated financial statements but does not expect it to have a material effect at this stage.

NEW ACCOUNTING STANDARDS ADOPTED DURING THE YEAR

IAS 1 Amendments (*Non-current Liabilities with Covenants*): In October 2022, the IASB issued amendments to IAS 1, titled *Non-current Liabilities with Covenants*, to improve the information an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within 12 months after the reporting period. These amendments incorporate and build upon the previous amendments, Classification of Debt as Current or Non-current, issued in January 2020, which clarified that liabilities are classified as either current or non-current based on the rights existing at the end of the reporting period, with liabilities classified as non-current if the entity has a substantive right

to defer settlement for at least 12 months. The amendments are effective for annual reporting periods beginning on or after January 1, 2024, with early adoption permitted. Retrospective application is required on adoption. The adoption of these amendments did not have a material impact on the Company's consolidated financial statements.

FINANCIAL AND OTHER INSTRUMENTS

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within 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 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and promissory note payable. The Company has no financial instruments carried at fair value.

The carrying value of the Company's financial instruments approximate their fair values due to their short-term maturities.

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

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist primarily of cash. The risk arises from the non-performance by counterparties of contractual financial obligations. To minimize credit risk, the Company places cash with high credit quality financial institutions, and as such, is not subject to significant credit risk.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant. The Company does not rely on interest income to fund its operations and does not have any interest-bearing debt.

Liquidity risk

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next 12 months. The Company intends to settle these with funds from its positive working capital position.

The tables below summarize the maturity profile of the Company's financial liabilities.

As at December 31, 2024	Less than 1 year	1 – 3 years	4 – 5 years	Later than 5 years	Total
Accounts payable and accrued liabilities	$ 222,662	$ -	$ -	$ -	$ 222,662
Promissory note	49,500	-	-	-	49,500
Total liabilities	$ 272,162	$ -	$ -	$ -	$ 272,162

Foreign currency risk

The Company may be exposed to foreign currency risk on fluctuations related to cash balances that are denominated in a foreign currency. As at December 31, 2024, the Company held cash denominated in US dollars of US$320 (December 31, 2023 – US$27,560), trade receivables of US$Nil (December 31, 2023 – US$255), and trade payables of US$21,170 (December 31, 2023 – US$27,643) which expose the Company to minimal foreign currency exchange rate risk. The Company currently does not plan to enter into foreign currency future contracts to mitigate this risk, as the Company considers this risk to be immaterial.

SUBSEQUENT EVENTS

On January 28, 2025, the Company closed a non-brokered private placement and issued 6,826,667 units of the Company for gross proceeds of $477,867. The Company also closed a concurrent private placement and issued 5,174,240 units of the Company for gross proceeds of $362,197 and issued warrants of 9,311,500 for gross proceeds of $465,575. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.05 per common share for a period of 24 months. In connection with these financings, the Company's promissory note payable with a principal amount of $49,500 was settled in exchange for subscription amounts of $49,500.

On February 3, 2025, the Company dissolved its wholly-owned subsidiary, Ambari USA.

On March 9, 2025, the Company entered into the Purchase Agreement with WealthAgile. Refer to "Proposed Transaction".

APPROVAL

The Board of Directors of the Company has approved the disclosure contained in this MD&A.

SCHEDULE “C”

UNAUDITED FINANCIAL STATEMENTS OF TRILOGY FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024

(See attached)

TRILOGY AI CORP. (FORMERLY AMBARI BRANDS INC.)

Condensed Consolidated Interim Financial Statements

For the three months ended March 31, 2025 and 2024

(Expressed in Canadian Dollars)

(Unaudited)

TRILOGY AI CORP (FORMERLY AMBARI BRANDS INC.)
Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

		As at March 31, 2025		As at December 31, 2024
ASSETS				
Current assets				
Cash	**$**	**1,100,840**	$	50,870
Sales tax receivable		**6,670**		9,678
Prepaid expenses and deposits		**17,282**		27,546
Total assets	**$**	**1,124,792**	$	88,094
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities (Notes 4 and 8)	**$**	**141,402**	$	196,052
Promissory note payable (Note 5)		**-**		49,500
Liabilities classified as held for sale (Note 11)		**-**		26,610
Total liabilities		**141,402**		272,162
SHAREHOLDERS' EQUITY (DEFICIENCY)				
Share capital (Note 6)		**9,480,982**		8,653,238
Reserves (Note 6)		**636,857**		171,710
Accumulated other comprehensive loss		**-**		(3,593)
Deficit		**(9,134,449)**		(9,005,423)
Total shareholders' equity (deficiency)		**983,390**		(184,068)
Total liabilities and shareholders' equity	**$**	**1,124,792**	$	88,094

Nature of operations and going concern – Note 1
Subsequent events – Note 13

APPROVED ON BEHALF OF THE BOARD:

"Melody Cooper" Director ***"Gurcharn Deol"*** Director

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TRILOGY AI CORP (FORMERLY AMBARI BRANDS INC.)
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

		Three months ended March 31, 2025		Three months ended March 31,2024
Expenses				
Consulting fees (Note 8)		**34,692**		66,500
General and administrative (Note 7)		**28,469**		14,264
Foreign exchange loss (gain)		**448**		(254)
Professional fees (Note 8)		**83,590**		54,508
Research and development		**-**		39,857
Salaries and benefits (Note 8)		**4,844**		2,806
Net loss for the period from continuing operations		**(152,043)**		(177,681)
Net income (loss) for the period from discontinued operations (Note 11)		**27,005**		(31,537)
Total net loss for the period		**(125,038)**		(209,218)
Exchange difference on translating discontinued foreign operations (Note 11)		**(395)**		(251)
Total comprehensive loss from continuing operations	**$**	**(152,043)**	$	(177,681)
Total comprehensive income (loss) from discontinued operations (Note 11)	**$**	**26,610**	$	(31,788)
Total comprehensive loss	**$**	**(125,433)**	$	(209,469)
Loss per common share – basic and diluted from continuing operations	**$**	**(0.01)**	$	(0.01)
Income (loss) per common share – basic and diluted from discontinued operations (Note 11)	**$**	**0.00**	$	(0.00)
Total loss per common share – basic and diluted	**$**	**(0.01)**	$	(0.00)
Weighted average number of common shares outstanding – basic and diluted		**22,399,497**		14,132,206

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TRILOGY AI CORP. (FORMERLY AMBARI BRANDS INC.)
Condensed Consolidated Interim Statements of Changes in Shareholders' Equity (Deficiency)
For the three months ended March 31, 2025 and 2024
(Expressed in Canadian Dollars)
(Unaudited)

	Number of Shares	Share Capital	Accumulated Other Comprehensive Income (Loss)	Reserves	Deficit	Total
Balance, December 31, 2023	**14,132,206**	**$ 8,653,238**	**$ (1,687)**	**$ 171,710**	**$ (8,341,671)**	**$ 481,590**
Translation adjustment	-	-	(251)	-	-	(251)
Net loss for the period	-	-	-	-	(209,218)	(209,218)
Balance, March 31, 2024	**14,132,206**	**$ 8,653,238**	**$ (1,938)**	**$ 171,710**	**$ (8,550,889)**	**$ 272,121**
Balance, December 31, 2024	**14,132,206**	**$ 8,653,238**	**$ (3,593)**	**$ 171,710**	**$ (9,005,423)**	**$ (184,068)**
Private placements (Note 6)	12,000,907	840,063	-	465,147	-	1,305,210
Share issue costs (Note 6)	-	(12,319)	-	-	-	(12,319)
Translation adjustment	-	-	(395)	-	-	(395)
Disposal of subsidiary (Note 11)	-	-	3,988	-	(3,988)	-
Net loss for the period	-	-	-	-	(125,038)	(125,038)
Balance, March 31, 2025	**26,133,113**	**$ 9,480,982**	**$ -**	**$ 636,857**	**$ (9,134,449)**	**$ 983,390**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TRILOGY AI CORP. (FORMERLY AMBARI BRANDS INC.)
Condensed Consolidated Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

		Three months ended March 31, 2025		Three months ended March 31, 2024
CASH FLOWS PROVIDED BY (USED IN)				
OPERATING ACTIVITIES				
Net loss for the period from continuing operations	**$**	**(152,043)**	$	(177,681)
Item not affecting cash:				
Interest expense		**55**		-
Changes in non-cash working capital items:				
Sales tax receivable		**3,008**		(6,734)
Prepaid expenses and deposits		**10,264**		7,691
Accounts payable and accrued liabilities		**(61,629)**		49,423
Net cash used in continuing operating activities		**(200,345)**		(127,301)
Net cash used in discontinued operating activities (Note 11)		**-**		(29,628)
FINANCING ACTIVITIES				
Issuance of common shares (Note 6)		**840,063**		-
Issuance of warrants (Note 6)		**465,147**		-
Promissory note payable (Notes 5 and 6)		**(49,555)**		-
Share issue costs (Note 6)		**(5,340)**		-
Net cash provided by continuing financing activities		**1,250,315**		-
Foreign exchange on cash		**-**		(251)
Change in cash for the period		**1,049,970**		(157,180)
Cash, beginning of the period		**50,870**		562,705
Cash, end of the period	**$**	**1,100,840**	$	405,525

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

1 Nature of operations and going concern

Trilogy AI Corp. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on June 20, 2019 under the name "Ambari Brands Inc." and changed its name to "Trilogy AI Corp." on July 23, 2024. The Company, through its former subsidiary Ambari Beauty USA, Inc. ("Ambari USA"), was previously a luxury skincare and consumer packaged goods company and developed a product line on its proprietary "Modern Blend" (Notes 11). During the year ended December 31, 2024, the Company completed a change of its business which resulted in ceasing operations of Ambari USA and focusing on the development of an artificial intelligence-powered beauty app, Scarlett. The Company performed research and development towards the artificial intelligence-powered software during the years ended December 31, 2023 and 2024. During the three months ended March 31, 2025, the Company entered into a share purchase agreement to acquire further software applications (Note 12).

The Company's common shares are traded on the Canadian Securities Exchange (the "CSE") under the trading symbol "TRAI" and the Frankfurt Stock Exchange under the symbol "Y92". The Company's head office and registered and records office address is Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5.

On December 6, 2024, the Company completed a share consolidation of four pre-consolidated shares for 1 post-consolidated share. All share and per share amounts in the condensed consolidated interim financial statements have been retroactively restated to present the post consolidation amounts.

These condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the three months ended March 31, 2025, the Company had negative cash flows from continuing operations of $200,345 (March 31, 2024 - $127,301), a net loss from continuing operations of $152,043 (March 31 2024 - $177,681), and as at that date an accumulated deficit of $9,134,449 (December 31, 2024 - $9,005,423). These factors indicate the existence of material uncertainties that cast significant doubt about the Company's ability to continue as a going concern.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise adequate financing from external sources and generate profits and positive cash flows from operations in order to carry out its business objectives. The Company will require additional financing for continuing operations, to evaluate strategic opportunities, and for working capital purposes. However, there is no assurance that the Company will be able to secure such financing on favourable terms. These condensed consolidated interim financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the Company's condensed consolidated interim financial statements. Such adjustments could be material.

2 Basis of preparation

Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), including International Accounting Standards ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These condensed consolidated interim financial statements do not include all the disclosures required for the annual audited financial statements. These condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Company for the year ended December 31, 2024.

These condensed consolidated interim financial statements have been prepared on a historical cost basis, except for certain financial instruments, which are stated at fair value. In addition, they have been prepared using the accrual basis of accounting, except for the cash flow information.

The condensed consolidated interim financial statements were approved and authorized for issuance on May 29, 2025 by the Board of Directors.

Basis of consolidation

These condensed consolidated interim financial statements include the accounts of the Company, and Ambari USA up to February 3, 2025 on which date it was dissolved (Note 11). Ambari Beauty USA was a wholly-owned subsidiary of the Company up to the date of dissolution. All inter-company balances, transactions, income, and expenses have been eliminated upon consolidation.

Subsidiaries are entities controlled by the Company. Control exists when the Company has power over an entity, when the Company is exposed, or has rights, to variable returns from the entity and when the Company has the ability to affect those returns through its power over the entity. Subsidiaries are included in the financial results of the Company from the effective date of acquisition up to the effective date of disposition or loss of control.

Foreign currencies

The functional currency is the currency of the primary economic environment in which the entity operates and has been determined for each entity within the Company. The functional currency of the Company is the Canadian dollar ("CAD"). The functional currency of Ambari USA was the Unites States dollar ("USD").

The presentation currency of the Company and Ambari USA is the Canadian dollar.

Accordingly, the accounts of Ambari USA are translated into CAD as follows:

- all of the assets and liabilities are translated at the rate of exchange in effect on the date of the statement of financial position.
- income and expense are translated at the average exchange rate over the reporting period; and
- exchange gains and losses arising from translation are included in accumulated other comprehensive income (loss).

2 Basis of preparation *(continued)*

Foreign currencies *(continued)*

Transactions occurring in currencies other than the functional currency of the entity in question are recorded at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities that are denominated in foreign currencies are translated at the rate prevailing at each reporting date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate on the date of the initial transaction. Non-monetary items that are measured at fair values are reported at the exchange rate on the date when fair values are determined. Foreign currency translation differences are recognized in profit or loss.

Use of accounting estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. These condensed consolidated interim financial statements have been prepared using the judgments, estimates and assumptions summarized below.

Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures and to meet its liabilities for the ensuing year, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.

Internally developed software

Distinguishing the research and development phases of a new customised software project and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement. After capitalisation, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalised costs may be impaired.

Share-based payments

In calculating the valuation of warrants, various inputs and assumptions are used with respect to the expected life, risk-free interest rate, dividend yield, and expected volatility.

Expected volatility is determined based on factors of the historical analysis of the market price of the Company's common shares.

3 Material accounting policies

These condensed consolidated interim financial statements have been prepared, for all periods presented, following the same accounting policies and methods of computation as the Company's audited annual consolidated financial statements for the year ended December 31, 2024 and should be read in conjunction with those annual consolidated financial statements and notes thereto.

Standards issued but not yet effective

IFRS 18, Presentation and Disclosure of Financial Statements ("IFRS 18"): In April 2024, the IASB issued IFRS 18 to bring more transparency and comparability to the financial performance of companies, enabling investors to make better investment decisions. IFRS 18 introduces three sets of new requirements: improved comparability of the profit or loss statement (statement of income), improved transparency of management-defined performance measures, and more useful grouping of information in financial statements. IFRS 18 will replace IAS 1, Presentation of Financial Statements. This standard becomes effective for years beginning on or after January 1, 2027, and companies may apply it earlier subject to authorization by relevant regulators. The Company is assessing the impacts of adopting IFRS 18.

4 Accounts payable and accrued liabilities

	As at March 31, 2025	As at December 31, 2024
Trade payables (Note 8)	**$ 63,962**	$ 135,418
Accrued and other liabilities (Note 6)	**77,440**	60,634
	$ 141,402	$ 196,052

5 Promissory note payable

On December 2, 2024, the Company issued a promissory note payable to an unrelated third party. The promissory note payable had a principal amount of $49,500, accrued interest at a rate of 1% per annum, and had a maturity date of February 3, 2025.

During the three months March 31, 2025, the Company recorded interest expense of $55 (March 31, 2024 - $Nil) related to the promissory note payable and settled the principal and accrued interest totalling $49,555 by the issuance of 499,631 common shares and 291,500 warrants in connection with subscription amounts for private placements (Note 6).

As at March 31, 2025, the balance of promissory note payable is comprised of principal of $Nil (December 31, 2024 - $49,500) and accrued interest of $Nil (December 31, 2024 - $Nil).

6 Share capital

Authorized

Unlimited common shares, without par value.

Common Shares Held in Escrow

As at March 31, 2025, 424,688 common shares (December 31, 2024 – 849,375 common shares) were held in escrow and restricted from trading. These common shares will be released from escrow on July 25, 2025.

Issued, Cancelled, Commitment to Issue

During the three months ended March 31, 2025:

On January 28, 2025, the Company closed private placements and issued an aggregate of 12,000,907 common shares of the Company for gross proceeds of $840,063 and 9,311,500 warrants for gross proceeds of $465,147. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.05 per common share for a period of 24 months. The warrants will only be exercisable if shareholders of the Company approve, by an ordinary resolution passed at a duly called meeting of shareholders or by written consent of the holders of not less than 51% of the then outstanding common shares, the issuance of all common shares.

In connection with these private placements, the Company's promissory note payable with a balance of $49,555 was settled in exchange for subscription amounts applied as follows: (i) $34,980 relating to 499,631 common shares and (ii) $14,575 relating to 291,500 warrants (Note 5).

In connection with these private placements, the Company incurred share issue costs of $12,319 of which $6,979 was included in accounts payable and accrued liabilities as at March 31, 2025.

During the year ended December 31, 2024:

On December 6, 2024, the Company completed a share consolidation of four pre-consolidated shares for 1 post-consolidated share. All share and per share amounts in the consolidated financial statements have been retroactively restated to present the post consolidation amounts.

Warrants

	Number of Warrants		Weighted Average Exercise Price
Outstanding, December 31, 2023	**3,113,838**	**$**	**2.42**
Expired	(3,113,838)		2.42
Outstanding, December 31, 2024	**-**		**-**
Issued – private placements	9,311,500		0.05
Outstanding, March 31, 2025	**9,311,500**	**$**	**0.05**

6 Share capital *(continued)*

Warrants *(continued)*

As at March 31, 2025, the following warrants were outstanding:

Outstanding	Exercise Price	Expiry Date	Remaining Life (Years)
9,311,500[(1)]	$0.05	January 28, 2027	1.83

(1) The warrants will only be exercisable if shareholders of the Company approve, by an ordinary resolution passed at a duly called meeting of shareholders or by written consent of the holders of not less than 51% of the then outstanding common shares, the issuance of all common shares.

7 General and administrative expenses

	Three months ended March 31,	
	2025	**2024**
Office expenses	**$ 1,960**	$ 3,264
Software and licenses	**12,808**	-
Regulatory and filing fees	**13,701**	11,000
	$ 28,469	$ 14,264

8 Related party transactions and balances

Related party transactions are comprised of services rendered by directors and/or officers of the Company or by a company with a director and/or officer in common. Related party transactions are in the ordinary course of business and are measured at the exchange amount.

Key management compensation

Key management personnel are those having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Three months ended March 31,	
	2025	**2024**
Consulting fees:		
Spiral Investment Corp.; a company controlled by Gurcharn Deol, Director	**$ 13,000**	$ 9,000
9317-3516 Quebec Inc.; a company controlled by Meissam Hagh Panah, Director	**1,500**	1,500
1473267 B.C. Ltd.; a company controlled by Avtar Dhaliwal, Former Chief Executive Officer ("CEO") and Director	**-**	6,000
1482882 B.C. Ltd.; a company controlled by Melody Cooper, CEO, Corporate Secretary and Director	**10,500**	-
Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO	**-**	50,000
End in Mind Capital Inc.; a company controlled by Alex McAulay, Interim Chief Financial Officer	**15,032**	-
Salaries and benefits:		
Alex McAulay, Interim Chief Financial Officer	**4,500**	3,000
Professional fees:		
Treewalk Consulting Inc.; a company controlled by Alex McAulay, CFO	**25,864**	22,053

8 Related party transactions and balances *(continued)*

Accounts payable and accrued liabilities

As at March 31, 2025, accounts payable and accrued liabilities includes $2,626 (December 31, 2024 - $16,253) related to consulting fees due to End in Mind Capital Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $8,598 (December 31, 2024 - $14,833) related to professional fees due to Treewalk Consulting Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $3,675 (December 31, 2024 - $11,025) related to consulting fees due to 1482882 B.C Ltd., a company controlled by Melody Cooper, Chief Executive Officer, Corporate Secretary and Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $3,027 (December 31, 2024 - $9,649) related to expense reimbursements due to Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $5,250 (December 31, 2024 - $9,300) related to consulting fees due to Spiral Investment Corp., a company controlled by Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $6,427 (December 31, 2024 - $1,607) related to salaries and benefits due to Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $500 (December 31, 2024 - $1,550) related to consulting fees due to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $116 (December 31, 2024 - $116) related to expense reimbursements due to Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

9 Capital management

The Company's objective when managing capital is to safeguard its ability to continue as a going concern. The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital. In order to fund future product developments and pay for general administrative costs, the Company will raise additional amounts as needed.

The Company reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company considers shareholders' equity and working capital as components of its capital base. The Company may access capital through the issuance of shares or the disposition of assets. Management historically funds the Company's expenditures by issuing share capital rather than using capital sources that require fixed repayments of principal and/or interest. The Company is not subject to externally imposed capital requirements and does not have exposure to asset-backed commercial paper or similar products. The Company believes it will be able to raise additional equity capital as required, but recognizes the uncertainty attached thereto. There were no significant changes to the Company's approach to capital management during the three months ended March 31, 2025.

10 Risk management and liquidity

The Company's risk exposures and the impact on the Company's condensed consolidated interim financial statements are summarized below.

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist of cash. The risk arises from the non-performance by counterparties of contractual financial obligations. To minimize credit risk, the Company places cash with high credit quality financial institutions, and as such is not subject to significant credit risk.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant. The Company does not rely on interest income to fund its operations and does not have any interest-bearing debt.

Liquidity risk

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next 12 months. The Company intends to settle these with funds from its positive working capital position.

Foreign currency risk

The Company may be exposed to foreign currency risk on fluctuations related to cash balances that are denominated in a foreign currency. As a result of the dissolution of Ambari USA (Note 11), the Company is exposed to minimal foreign currency exchange rate risk. The Company currently does not plan to enter into foreign currency future contracts to mitigate this risk as the Company considers this risk to be immaterial.

11 Discontinued operations

During the year ended December 31, 2023, the Company discontinued the operations of Ambari USA. As a result, Ambari USA was classified as a discontinued operation in accordance with IFRS 5 *Non-Current Assets Held for Sales and Discontinued Operations*.

On February 3, 2025, Ambari USA was dissolved and as a result the Company recorded a gain on dissolution of $27,005 comprised of the net liabilities of Ambari USA on the date of dissolution.

The loss and comprehensive loss from discontinued operations (Ambari USA) for the three months ended March 31, 2025 and 2024 are comprised of the following:

	Three months ended March 31,	
	2025	**2024**
Revenue	**$ -**	$ 9,867
Cost of sales	**-**	10,236
Gross profit (loss)	**-**	(369)
Expenses		
Advertising and promotion	**-**	1,710
General and administrative	**-**	22,725
Professional fees	**-**	6,733
Total expenses	**-**	(31,168)
Other Items		
Gain on dissolution of subsidiary	**27,005**	-
Net income (loss) for the period from discontinued operations	**27,005**	(31,537)
Exchange difference on translating discontinued foreign operations	**(395)**	(251)
Total comprehensive income (loss) from discontinued operations	**$ 26,610**	$ (31,788)
Income (loss) per common share – basic and diluted from discontinued operations	**$ 0.00**	$ (0.00)
Weighted average number of common shares outstanding – basic and diluted	**22,399,497**	14,132,206

Liabilities classified as held for sale as at March 31, 2025 and December 31, 2024 are comprised of the following:

	As at March 31, 2025	As at December 31, 2024
Accounts payable and accrued liabilities	**$ -**	$ **26,610**
Total liabilities classified as held for sale	**$ -**	$ **26,610**

11 Discontinued operations *(continued)*

Cash flows from Ambari USA are as follows:

	Three months ended March 31, 2025	2024
CASH FLOWS USED IN OPERATING ACTIVITIES		
Net income (loss) for the period from discontinued operations	**$ 27,005**	$ (31,537)
Item not affecting cash:		
Gain on dissolution of Ambari USA	**(27,005)**	-
Changes in non-cash working capital items:		
Amounts receivable	**-**	(7,709)
Prepaid expenses and deposits	**-**	219
Inventory	**-**	7,874
Accounts payable and accrued liabilities	**-**	1,525
Net cash used in operating activities in discontinued operations	**-**	(29,628)
Total cash used in discontinued operations	**$ -**	$ (29,628)

12 Proposed transaction

On March 9, 2025, the Company entered into a share purchase agreement (the "Purchase Agreement") with WealthAgile Inc. ("WealthAgile"), a party at arm's length to the Company.

Pursuant to the Purchase Agreement, the Company will acquire 100% of the issued and outstanding shares of WealthAgile (the "Acquisition") in consideration for the issuance of 23,000,000 common shares of the Company to the securityholders of WealthAgile securityholders on a pro-rata basis. Under the terms of the Purchase Agreement, the Company will complete an equity financing for proceeds of at least $2,000,000 concurrent with closing of the Acquisition (the "Financing"). Closing of the Acquisition is subject to several conditions, including but not limited to: (i) receipt of approvals from the Canadian Securities Exchange and the Company's shareholders; (ii) completion of the Financing by the Company; and (iii) WealthAgile's Chief Executive Officer being appointed to the board of directors and as Chief Executive Officer of the Company.

13 Subsequent events

The Company issued a demand promissory note to WealthAgile with the principal sum of $100,000 without interest. WealthAgile may repay the demand promissory note at any time prior to a demand being made by the Company, without any notice being given to the Company and without any bonus or penalty being paid to the Company. The Company may not demand payment in whole or in part prior to the earlier of (i) the closing of the Acquisition (Note 12); and (ii) June 30, 2025. The demand promissory note is secured by a general security agreement for the assets of WealthAgile.

SCHEDULE “D”

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR TRILOGY FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024

(See attached)

This Management's Discussion and Analysis ("MD&A") of Trilogy AI Corp. (formerly Ambari Brands Inc.) (the "Company" or "Trilogy") is dated May 29, 2025. This MD&A should be read in conjunction with the condensed consolidated interim financial statements and accompanying notes for the periods ended March 31, 2025 and 2024, which are prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All amounts are stated in Canadian dollars unless otherwise indicated.

FORWARD LOOKING INFORMATION

This MD&A may contain forward "forward-looking statements" that reflect the Company's current expectations and projections about its future results. Forward-looking statements are statements that are not historical facts, and include, but are not limited to: estimates and their underlying assumptions; statements regarding plans, objectives, and expectations with respect to future operations, capital raising initiatives, the impact of industry and macroeconomic factors on the Company's operations, and market opportunities; and statements regarding future performance.

Forward-looking statements used in this MD&A are subject to various risks, uncertainties, and other factors, most of which are difficult to predict and are generally beyond the control of the Company. These risks, uncertainties and other factors may include, but are not limited to, those set forth under "*Risk Factors*" contained in the Company's Management Information Circular dated June 14, 2024 (the "Circular") that is available under the Company's profile on SEDAR+ at https://www.sedarplus.ca/.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein. Due to risks, uncertainties, and other factors, including the risks, uncertainties and other factors identified in the Circular and this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

CORPORATE OVERVIEW

Trilogy AI Corp. was incorporated under the British Columbia Business Corporations Act on June 20, 2019 under the name "Ambari Brands Inc." and changed its name to "Trilogy AI Corp." on July 23, 2024. The Company previously carried on business through its former wholly-owned subsidiary, Ambari Beauty USA, Inc. ("Ambari USA"), which was incorporated under the laws of the State of Nevada on September 27, 2019, until its operations were discontinued in fiscal 2023 and it was dissolved on February 3, 2025.

The Company's common shares trade on the Canadian Securities Exchange (the "CSE") under the trading symbol "TRAI" and the Frankfurt Stock Exchange under the symbol "Y92".

The Company's head office and registered and records office address is Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5.

DESCRIPTION OF BUSINESS

The Company has developed an artificial intelligence ("AI")-powered technology, specifically its software named "Scarlett," aimed at B2B and consumer applications within the beauty industry. Scarlett leverages cutting-edge AI and augmented reality ("AR") to personalize beauty experiences by identifying and assessing customers' skin, providing tailored product recommendations, and offering a virtual try-on feature for a wide range of beauty products. The Company's long-term vision is to integrate this technology into the retail sector, potentially reducing the need for human beauty advisors and delivering individualized customer insights in seconds.

Previously, through Ambari USA, the Company operated as a luxury skincare and consumer packaged goods business, offering a performance-driven product line based on its proprietary formulation. This business was discontinued in fiscal 2023, and the Company pivoted to focus on its AI technology development.

During the year ended December 31, 2024, the Company completed a change of its business which resulted in ceasing operations of Ambari USA and focusing on the development of an artificial intelligence-powered beauty app, Scarlett. The Company performed research and development towards the artificial intelligence-powered software during the years ended December 31, 2023 and 2024. During the three months ended March 31, 2025, the Company entered into a share purchase agreement to acquire further software applications, as discussed further in "Proposed Transaction".

RECENT DEVELOPMENTS AND OUTLOOK

Discontinued operations

During the year ended December 31, 2023, the Company made the decision to discontinue the operations of its subsidiary, Ambari Beauty Inc. ("Ambari USA"). As a result, Ambari USA was classified as a discontinued operation in accordance with IFRS 5 *Non-Current Assets Held for Sales and Discontinued Operations*.

On February 3, 2025, Ambari USA was dissolved, marking the final closure of the luxury skincare and consumer packaged goods business. The Company anticipates no further impact from Ambari USA or its historical operations going forward.

Corporate

On January 28, 2025, the Company closed private placements and issued an aggregate of 12,000,907 common shares of the Company for gross proceeds of $840,063 and 9,311,500 warrants for gross proceeds of $465,147. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.05 per common share for a period of 24 months. The warrants will only be exercisable if shareholders of the Company approve, by an ordinary resolution passed at a duly called meeting of shareholders or by written consent of the holders of not less than 51% of the then outstanding common shares, the issuance of all common shares.

In connection with these private placements, the Company's promissory note payable with a balance of $49,555 was settled in exchange for subscription amounts applied as follows: (i) $34,980 relating to 499,631 common shares and (ii) $14,575 relating to 291,500 warrants.

On March 9, 2025, the Company entered into a share purchase agreement and a demand promissory note related thereto. Refer to "Proposed Transaction" and "Subsequent Events".

Artificial Intelligence Software Development

In July 2023, the Company commenced research and development towards an artificial intelligence-powered software name "Scarlett" with B2B and consumer applications. The software is intended to provide cutting-edge artificial intelligence technology and augmented reality to further personalize the beauty experiences of customers. The Company hopes that Scarlett will be able to identify and assess customers' skin and provide recommendations of the best products available for their unique individual needs. Additionally, the software will utilize augmented reality by means of a virtual try-on feature allowing the customers to try a wide range of beauty products. A long-term focus of the Company is implementing the technology within the retail sector, to potentially eliminate the need for human beauty advisors and provide customers individualized information within seconds. Further details can be found on the Company's webpage for Scarlett at www.trilogyai.ca.

As at December 31, 2023, the Company began the finalization of a beta version of the application. In late January 2024, the Company announced the beta version was available to shareholders and the public to provide valuable

feedback and become involved in testing the application. The Company continues to refine the application and work on improving the software and addressing any bugs that may occur. As at the date of this MD&A, Scarlett is available on the Apple app store.

The regulatory landscape for artificial intelligence and other emerging technologies is still evolving. Uncertainty in the legal regulatory regime relating to AI may require significant resources to modify and maintain business practices to comply with changes in laws and regulations related to AI, data privacy, and cybersecurity which could impact the Company's operations.

PROPOSED TRANSACTION

On March 9, 2025, the Company entered into a share purchase agreement (the "Purchase Agreement") with WealthAgile Inc. ("WealthAgile"), a party at arm's length to the Company. WealthAgile's business focusses on enabling global users to invest in curated cryptocurrency portfolios with automated rebalancing and real-time tracking while allowing them to remain connected to their cryptocurrency exchanges by providing well-structured, professionally managed crypto index portfolios with a user-friendly approach.

Pursuant to the Purchase Agreement, the Company will acquire 100% of the issued and outstanding shares of WealthAgile (the "Acquisition") in consideration for the issuance of 23,000,000 common shares of the Company to the securityholders of WealthAgile securityholders on a pro-rata basis. Under the terms of the Purchase Agreement, the Company will complete an equity financing for proceeds of at least $2,000,000 concurrent with closing of the Acquisition (the "Financing"). Closing of the Acquisition is subject to several conditions, including but not limited to: (i) receipt of approvals from the Canadian Securities Exchange and the Company's shareholders; (ii) completion of the Financing by the Company; and (iii) WealthAgile's Chief Executive Officer being appointed to the board of directors and as Chief Executive Officer of the Company.

RESULTS OF OPERATIONS

Three months ended March 31, 2025 and 2024

During the three months ended March 31, 2025, the Company recorded a net loss from continuing operations of $152,043 (March 31, 2024 - $177,681). The decrease in net loss from continuing operations of $25,638 is primarily attributable to the decrease in research and development expenses while the Company focused on the Acquisition during the three months ended March 31, 2025. The composition and changes within net loss from continuing operations are further discussed below.

Expenses for continuing operations

The Company incurred consulting fees of $34,692 (March 31, 2024 - $66,500) during the three months ended March 31, 2025, representing a decrease of $31,808 compared to the same period of the prior year. The decrease in consulting fees is a direct result of changes in the composition of the Company's executive management team and amendments to the underlying consulting agreements. Consulting fees were paid to related parties and are summarized in "Related Party Transactions".

The Company incurred general and administrative expenses of $28,469 (March 31, 2024 - $14,264) during the three months ended March 31, 2025, representing an increase of $14,205 compared to the same period of the prior year. The increase in general and administrative expenses is explained by the cost of software and licenses to maintain Scarlett.

Professional fees for the three months ended March 31, 2025 amounted to $83,590 (March 31, 2024 - $54,508), representing an increase of $29,082. The increase in professional fees is a result of legal fees incurred to support strategic corporate initiatives.

The Company did not incurred research and development expenses during the three months ended March 31, 2025 while the Company focused on the Acquisition. During the three months ended March 31, 2024, the Company incurred research and development expenses of $39,857 related to the beta launch of Scarlett.

The Company incurred salaries and benefits during the three months ended March 31, 2025 and 2024 of $4,844 and $2,806, respectively, for executive management compensation as detailed in "Related Party Transactions".

Discontinued operations

Net income from discontinued operations for the three months ended March 31, 2025 in the amount of $27,005 reflects the gain on dissolution of Ambari USA comprised of the net liabilities of Ambari USA on the date of dissolution. There were no other activities of Ambari USA during the three months ended March 31, 2025.

During the three months ended March 31, 2024, the Company incurred a net loss from discontinued operations of $31,537 related to Ambari USA. During this period, the Company liquidated beauty and skincare inventory which generated revenue of $9,867 and recognized cost of sales of $10,236 which resulted in a negative gross margin of $369. The Company incurred total expenses of $31,168 related to winding down Ambari USA during the three months ended March 31, 2024 primarily related to storage facilities and legal fees.

SUMMARY OF QUARTERLY RESULTS

The table below sets forth selected results of the continuing operations of the Company. All figures are in accordance with IFRS. The continuing operations results for the comparatives exclude discontinued operations results from Ambari USA.

For the three months ended	Revenue	Loss for the period from continuing operations	Loss per share from continuing operations (basic and diluted)	Total loss for the period	Total loss per share (basic and diluted)
March 31, 2025	$ -	$ (152,043)	$ (0.01)	$ (125,038)	$ (0.01)
December 31, 2024	$ -	$ (113,210)	$ (0.01)	$ (119,210)	$ (0.01)
September 30, 2024	$ -	$ (131,754)	$ (0.01)	$ (139,083)	$ (0.01)
June 30, 2024	$ -	$ (152,652)	$ (0.01)	$ (196,241)	$ (0.01)
March 31, 2024	$ -	$ (177,681)	$ (0.01)	$ (209,218)	$ (0.01)
December 31, 2023	$ -	$ (279,584)	$ (0.02)	$ (951,609)	$ (0.07)
September 30, 2023	$ -	$ (1,156,168)	$ (0.09)	$ (1,177,509)	$ (0.09)
June 30, 2023	$ -	$ (174,317)	$ (0.01)	$ (210,542)	$ (0.02)

Historical quarterly results of operations and loss per share do not necessarily reflect any recurring expenditure patterns or predictable trends. The Company's expenditures are driven by the availability of financing to fund continued operations. The Company's loss from continuing operations and total loss have remained low for the previous eight quarters, with the exception of the three months ended September 30, 2023 and December 31, 2023, as the Company has experienced reduced overall corporate activities while developing and maintaining Scarlett. The Company incurred an increased loss from continuing operations and total for the three months ended September 30, 2023, while the Company engaged strategic partners and focused on digital marketing campaigns to broaden and heighten the Company's brand and investor awareness and commenced the development of Scarlett. During the three

months ended December 31, 2023, total loss for the period increased due to recognizing an impairment of inventory of $645,760 as a result of discontinuing the business of Ambari USA.

CAPITAL RESOURCES AND LIQUIDITY

The Company's working capital surplus as at March 31, 2025 was $983,390 compared to working capital deficit of $184,068 as at December 31, 2024. The increase in working capital of $1,167,458 during the three months ended March 31, 2025 is primarily due to a significant increase in cash of $1,049,970 as a result of financing activities during the three months ended March 31, 2025, the settlement of promissory note payable for principal of $49,500 in exchange for private placement subscriptions, and the dissolution of Ambari USA and resulting decrease in liabilities classified as held for sale of $26,610. In addition, accounts payable and accrued liabilities decreased by $54,650 due to the timing of payments subsequent to the completion of financing in the period.

Going Concern

The accompanying condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

For the three months ended March 31, 2025, the Company had negative cash flows from continuing operations of $200,345, a net loss from continuing operations of $152,043, and an accumulated deficit of $9,134,449. These factors indicate material uncertainties casting significant doubt on the Company's ability to continue as a going concern.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise adequate financing from external sources and generate profits and positive cash flows from operations in order to carry out its business objectives. The Company will require additional financing for continuing operations, to evaluate strategic opportunities, and for working capital purposes. However, there is no assurance that the Company will be able to secure such financing on favorable terms. The accompanying condensed consolidated interim financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the Company's consolidated interim financial statements. Such adjustments could be material.

Cash Flows

The Company's cash flows for the three months ended March 31, 2025 and 2024 are summarized in the table below.

	Three months ended March 31,	
	2025	**2024**
Cash used in continuing operating activities	$ (200,345)	$ (127,301)
Cash used in discontinued operating activities	-	(29,628)
Cash provided by continuing financing activities	1,250,315	-
Foreign exchange on cash	-	(251)
Change in cash for the period	1,049,970	(157,180)
Cash, beginning of the period	50,870	562,705
Cash, end of the period	$ 1,100,840	$ 405,525

In determining cash used in operating activities, the loss reported for the period is adjusted for non-cash items. Cash used in operating activities also reflects changes in working capital items, such as amounts receivable, prepaid expenses and deposits and accounts payable and accrued liabilities, which fluctuate in a manner that does not necessarily reflect predictable patterns for the overall use of cash. The generation of working capital is dependent on sources of financing to fund continuing operations.

Cash provided by financing activities for the three months ended March 31, 2025, totaled $1,250,315 and related to the issuance of common shares and warrants. Refer to *"Recent Developments and Outlook"* for further details of the private placements completed during the period. There were no financing activities during the three months ended March 31, 2024.

OFF-BALANCE SHEET ARRANGEMENTS

During the reporting periods there were no off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

Key management personnel are those having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Three months ended March 31,	
	2025	**2024**
Consulting fees:		
Spiral Investment Corp.; a company controlled by Gurcharn Deol, Director	**$ 13,000**	$ 9,000
9317-3516 Quebec Inc.; a company controlled by Meissam Hagh Panah, Director	**1,500**	1,500
1473267 BC Ltd.; a company controlled by Avtar Dhaliwal, Former Chief Executive Officer and Director	**-**	6,000
1482882 B.C. Ltd.; a company controlled by Melody Cooper, CEO, Corporate Secretary and Director	**10,500**	-
Avneesh Dhaliwal, Former Director, Corporate Secretary, and CEO	**-**	50,000
End in Mind Capital Inc.; a company controlled by Alex McAulay, Interim Chief Financial Officer	**15,032**	-
Salaries and benefits:		
Alex McAulay, Interim Chief Financial Officer	**4,500**	3,000
Accounting fees:		
Treewalk Consulting Inc.; a company controlled by Alex McAulay, Chief Financial Officer	**25,864**	22,053

Accounts payable and accrued liabilities

As at March 31, 2025, accounts payable and accrued liabilities includes $2,626 (December 31, 2024 - $16,253) related to consulting fees due to End in Mind Capital Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $8,598 (December 31, 2024 - $14,833) related to professional fees due to Treewalk Consulting Inc., a company controlled by Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $3,675 (December 31, 2024 - $11,025) related to consulting fees due to 1482882 B.C Ltd., a company controlled by Melody Cooper, Chief Executive Officer, Corporate Secretary and Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $3,027 (December 31, 2024 - $9,649) related to expense reimbursements due to Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $5,250 (December 31, 2024 - $9,300) related to consulting fees due to Spiral Investment Corp., a company controlled by Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $6,427 (December 31, 2024 - $1,607) related to salaries and benefits due to Alex McAulay, Interim Chief Financial Officer. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $500 (December 31, 2024 - $1,550) related to consulting fees due to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at March 31, 2025, accounts payable and accrued liabilities includes $116 (December 31, 2024 - $116) related to expense reimbursements due to Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO. The amount is unsecured, non-interest bearing, and had no fixed terms of repayment.

SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares without par value.

As at the date of the MD&A:

Security	Number outstanding
Common shares issued	26,133,113
Warrants	9,311,500
	35,444,613

MATERIAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. The accompanying consolidated financial statements have been prepared using the judgments, estimates and assumptions summarized below.

Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures and to meet its liabilities for the ensuing year, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Refer to *"Capital Resources and Liquidity*".

Internally developed software

Distinguishing the research and development phases of a new customised software project and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement. After capitalisation, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalised costs may be impaired.

Share-based payments

In calculating the valuation of warrants, various inputs and assumptions are used with respect to the expected life, risk-free interest rate, dividend yield, and expected volatility.

Expected volatility is determined based on factors of the historical analysis of the market price of the Company's common shares.

STANDARDS ISSUED BUT NOT YET EFFECTIVE

IFRS 18, Presentation and Disclosure of Financial Statements ("IFRS 18"): In April 2024, the IASB issued IFRS 18, which replaces IAS 1, Presentation of Financial Statements, to enhance the comparability of financial performance across entities by introducing new requirements for the presentation of financial statements, including a structured statement of profit or loss with defined subtotals and improved disaggregation of information. IFRS 18 also refines the principles for the aggregation and disaggregation of financial information and introduces new disclosure requirements for management-defined performance measures. The standard is effective for annual reporting periods beginning on or after January 1, 2027, with early adoption permitted. Retrospective application is required on adoption. The Company is currently assessing the impact of IFRS 18 on its consolidated financial statements but does not expect it to have a material effect at this stage.

FINANCIAL AND OTHER INSTRUMENTS

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within 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 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and promissory note payable. The Company has no financial instruments carried at fair value.

The carrying value of the Company's financial instruments approximate their fair values due to their short-term maturities.

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

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist primarily of cash. The risk arises from the non-performance by counterparties of contractual financial obligations. To minimize credit risk, the Company places cash with high credit quality financial institutions, and as such, is not subject to significant credit risk.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant. The Company does not rely on interest income to fund its operations and does not have any interest-bearing debt.

Liquidity risk

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next 12 months. The Company intends to settle these with funds from its positive working capital position.

The tables below summarize the maturity profile of the Company's financial liabilities.

As at March 31, 2025	Less than 1 year	1 – 3 years	4 – 5 years	Later than 5 years	Total
Accounts payable and accrued liabilities	$ 141,402	$ -	$ -	$ -	$ 141,402
Total liabilities	$ 141,402	$ -	$ -	$ -	$ 141,402

Foreign currency risk

The Company may be exposed to foreign currency risk on fluctuations related to cash balances that are denominated in a foreign currency. As a result of the dissolution of Ambari USA, the Company is exposed to minimal foreign currency exchange rate risk. The Company currently does not plan to enter into foreign currency future contracts to mitigate this risk as the Company considers this risk to be immaterial.

SUBSEQUENT EVENTS

The Company issued a demand promissory note to WealthAgile with the principal sum of $100,000 without interest. WealthAgile may repay the demand promissory note at any time prior to a demand being made by the Company, without any notice being given to the Company and without any bonus or penalty being paid to the Company. The Company may not demand payment in whole or in part prior to the earlier of (i) the closing of the Acquisition; and (ii) June 30, 2025. The demand promissory note is secured by a general security agreement for the assets of WealthAgile.

APPROVAL

The Board of Directors of the Company has approved the disclosure contained in this MD&A.

SCHEDULE “E”

AUDITED FINANCIAL STATEMENTS OF WEALTHAGILE FOR THE YEARS ENDED MAY 31, 2024 AND MAY 31, 2023

(See attached)

WealthAgile Inc.

Financial Statements

May 31, 2024

(Expressed in Canadian Dollars)

Independent Auditor's Report 3

Statements of Financial Position 5

Statements of Loss and Comprehensive Loss 6

Statements of Changes in Equity 7

Statements of Cash Flows 8

Notes to the Financial Statements 9

KOSTIOUTCHENKO AND PATEL
CPAs, Professional Corporation

287 MacPherson Ave., Suite #202
Toronto, Ontario M4V 1A4
416-440-1600
info@kpcpa.ca

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of WealthAgile Inc.

Opinion

We have audited the financial statements of WealthAgile Inc. (the "Company"), which comprise the balance sheet as at May 31, 2024 and 2023, and the statements of income, retained earnings and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at May 31, 2024 and 2023, and the financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

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 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.

Emphasis of Matter - Comparative Information

We draw attention to **Note 2** to the financial statements which describes that the Company adopted IFRS on June 1, 2023 with a transition date of June 1, 2022. These standards were applied retrospectively by management to the comparative information in these financial statements, including the balance sheets as at May 31, 2023 and June 1, 2022, and the statements of income, retained earnings and cash flows for the year ended May 31, 2023 and related disclosures. 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 IFRS, 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.

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.

Kostioutchenko & Patel

Toronto, Ontario
March 7, 2025

Authorized to practise public accounting by the Chartered Professional Accountants of Ontario

WEALTHAGILE INC.
Statements of Financial Position
As at May 31, 2024
(Expressed in Canadian Dollars except for Number of Shares)

	Note	May 31, 2024	May 31, 2023 (Note 2)	June 1, 2022 (Note 2)
		$	$	$
ASSETS				
Current				
Cash and cash equivalents		45,531	32,615	164,220
Accounts and other receivables		50,000	-	8,000
Term deposits	8	-	50,000	-
Indirect taxes recoverable		3,969	3,514	494
Income taxes recoverable		-	9,114	-
Due from shareholder	12	10	10	10
		99,510	95,253	172,724
Non-current				
Capital assets	9	907	1,296	1,851
		100,417	**96,549**	**174,575**
LIABILITIES				
Current				
Accounts payable		27,542	15,479	2,690
Accrued liabilities		88,054	2,000	-
Indirect taxes payable		-	-	-
Income taxes payable		-	-	-
Simple agreement for future equity	10	1,413,000	1,371,000	871,000
Loans and borrowings	11	59,000	-	-
		1,587,596	1,388,479	873,690
		1,587,596	1,388,479	873,690
GOING CONCERN	3			
SUBSEQUENT EVENTS	22			
SHAREHOLDERS' EQUITY				
Share capital	13	108,184	8,010	8,010
Options reserve	13(c)	101,745	84,390	55,531
Warrant reserve	13(d)	-	60,320	-
Contributed surplus	13	69,048	-	-
Deficit		(1,766,156)	(1,444,650)	(762,656)
		(1,487,179)	(1,291,930)	(699,115)
		100,417	**96,549**	**174,575**

APPROVED BY THE BOARD OF DIRECTORS

Timothy J. Burgess
Director

The accompanying notes form an integral part of, and should be read in conjunction with, these financial statements.

WEALTHAGILE INC.

Statements of Loss and Comprehensive Loss
For the year ended May 31, 2024
(Expressed in Canadian Dollars except for Number of Shares)

	Note	2024	2023 (Note 2)
		$	$
REVENUE		-	-
COST OF REVENUE		-	-
GROSS PROFIT (LOSS)		-	-
OPERATING EXPENSES			
Research and development	14	200,088	231,341
General and administrative	15	176,184	66,134
Selling	16	15,713	4,022
		391,985	301,497
LOSS FROM OPERATIONS		(391,985)	(301,497)
OTHER EXPENSES (INCOME)			
Interest expense		13,713	-
Share-based compensation	13(c)	103,007	89,179
Depreciation		389	555
Other income	8	(588)	(123)
Losses (gains) on revaluation	10	(187,000)	300,000
		(70,479)	389,611
LOSS BEFORE INCOME TAXES		(321,506)	(691,108)
INCOME TAXES	17	-	(9,114)
NET LOSS AND COMPREHENSIVE LOSS		**(321,506)**	**(681,994)**
LOSS PER SHARE			
Basic		(0.03)	(0.07)
Diluted		(0.03)	(0.07)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING			
Basic		9,276,949	9,230,769
Diluted		9,392,449	9,291,319

The accompanying notes form an integral part of, and should be read in conjunction with, these financial statements.

WEALTHAGILE INC.
Statements of Changes in Equity
For the year ended May 31, 2024
(Expressed in Canadian Dollars except for Number of Shares)

	Note	Voting Common Shares Number	Voting Common Shares Amount	Non-voting Common Shares Number	Non-voting Common Shares Amount	Options Reserve	Warrant Reserve	Contributed Surplus	Deficit	Total Shareholders' Equity (Deficiency)
		#	$	#	$	$	$	$	$	$
Balance, as at June 1, 2022		9,000,000	10	230,769	8,000	55,531	-	-	(762,656)	(699,115)
Share subscription	13(b)	-	-	-	-	-	-	-	-	-
Issuance of warrants	13(d)	-	-	-	-	-	60,320		-	60,320
Issuance of options	13(c)	-	-	-	-	28,859	-	-	-	28,859
Net loss and comprehensive loss		-	-	-	-	-	-	-	(681,994)	(681,994)
		-	-	-	-	28,859	60,320	-	(681,994)	(592,815)
Balance as at May 31, 2023		9,000,000	10	230,769	8,000	84,390	60,320	-	(1,444,650)	(1,291,930)
Warranty expiration	13(d)	-	-	-	-	-	(60,320)	60,320	-	-
Issuance of options	13(c)	-	-	-	-	103,007	-	-	-	103,007
Exercise of stock options	13(c)	200,000	70,196	25,000	8,978	(76,924)	-	-	-	2,250
Cancelation of stock options	13(c)	-	-	-	-	(8,728)	-	8,728	-	-
Share subscription	13(b)	-	-	175,000	21,000	-	-	-	-	21,000
Net loss and comprehensive loss		-	-	-	-	-	-	-	(321,506)	(321,506)
		200,000	70,196	200,000	29,978	17,355	(60,320)	69,048	(321,506)	(195,249)
Balance as at May 31, 2024		**9,200,000**	**70,206**	**430,769**	**37,978**	**101,745**	**-**	**69,048**	**(1,766,156)**	**(1,487,179)**

The accompanying notes form an integral part of, and should be read in conjunction with, these financial statements.

WEALTHAGILE INC.
Statements of Cash Flows
For the year ended May 31, 2024
(Expressed in Canadian Dollars except for Number of Shares)

	2024	2023 (Note 2)
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net comprehensive loss for the year	(321,506)	(681,994)
Adjustment for non-cash items		
Depreciation	389	555
Share based compensation	103,007	89,179
	103,396	89,734
Net change in non-cash working capital:		
Accounts and other receivables	(50,000)	8,000
Term deposits	50,000	(50,000)
Indirect taxes	(455)	(3,020)
Income taxes	9,114	(9,114)
Accounts payable	12,063	12,789
Accrued liabilities	86,054	2,000
	106,776	(39,345)
	(111,334)	(631,605)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances of loans and borrowings	59,000	-
Issuance of shares	21,000	-
Excersise of stock options	2,250	-
Issuance of simple agreement for future equity	42,000	500,000
	124,250	500,000
NET CHANGE IN CASH	**12,916**	**(131,605)**
Cash and cash equivalents, beginning of year	32,615	164,220
CASH AND CASH EQUIVALENTS, END OF YEAR	**45,531**	**32,615**

The accompanying notes form an integral part of, and should be read in conjunction with, these financial statements.

1. NATURE OF OPERATIONS

WealthAgile Inc. (the "Company"), is a provider of investment management solutions, dedicated to empowering retail investors with innovative and accessible financial products. With a focus on leveraging artificial intelligence and data-driven insights, the Company enables individuals to choose and manage their portfolios automatically, while keeping custody of their capital.

The Company was incorporated under the Canada Business Corporations Act on June 3, 2020, with its registered and records office located at 100 King Street West, Suite 6200, Toronto, Ontario, Canada.

2. FIRST-TIME ADOPTION OF IFRS

The Company adopted International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

For all periods up to and including the year ended May 31, 2024, the Company prepared its financial statements in accordance with local generally accepted accounting principles ("Local GAAP").

These financial statements for the year ended May 31, 2024 and 2023 are the first the Company has prepared in accordance with IFRS. Accordingly, the Company has prepared financial statements that comply with IFRS applicable as at May 31, 2024, together with the comparative period data for the year ended May 31, 2023 as described in the summary of significant accounting policies.

In preparing the financial statements, the Company's opening statement of financial position was prepared as at June 1, 2022, the Company's date of transition to IFRS.

3. GOING CONCERN

These financial statements have been prepared on a going concern basis, which assumes that the Company will continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. Realizable values may be substantially different from their carrying values as shown in these financial statements. These financial statements do not affect adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

For the year ended May 31, 2024, the Company reported a net loss of $321,506 (2023 – $681,994), net cash used in operations of $111,334 (2023 – $631,605), working capital deficit of $1,488,086 (May 31, 2023 – $1,293,226, June 1, 2022 – $700,966) and an accumulated deficit of $1,766,156 (May 31, 2023 – $1,444,650, June 1, 2022 – $762,656).

The Company has not yet been able to generate positive cash flows from operations. These conditions raise material uncertainties which may cast a significant doubt upon the Company's ability to continue as a going concern. Whether and when the Company can generate sufficient cash flows to pay for its expenditures and settle its obligations as they fall due after May 31, 2024 is uncertain.

To address the going concern risk, the Company continues to seek debt, debentures, convertible debentures, equity financing, or other alternative financing arrangements to support ongoing operations, monitor general and administrative expenses compared to budget, and optimize its operating processes.

4. BASIS OF PREPARATION

(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). The accounting policies set out below have been applied consistently to both years.

These financial statements, including their comparative figures, were approved and authorized for issue by the Board of Directors on March 7, 2025.

(b) Functional and presentation currency

These financial statements are presented in Canadian Dollars, except per share and number of share amounts. Canadian dollars are Company's functional and presentation currency. Foreign operations and their effects are included in accordance with the policies set out in **Note 5**.

(c) New and amended IFRS Accounting Standards that are effective for the current year

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements — Disclosure of Accounting Policies

The Company has adopted the amendments to IAS 1 for the first time in the current year. The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term 'significant accounting policies' with 'material accounting policy information'. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements — Disclosure of Accounting Policies (Cont'd)

The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The IASB has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2.

Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors—Definition of Accounting Estimates

The Company has adopted the amendments to IAS 8 for the first time in the current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". The definition of a change in accounting estimates was deleted.

4. BASIS OF PREPARATION (CONT'D)

(d) Future accounting pronouncements

At the date of authorization of these financial statements, the Company has not applied the following new and revised IFRS Standards that have been issued but are not yet effective and, in some cases, had not yet been adopted by the relevant accounting body:

Amendments to IAS 1	*Classification of Liabilities as Current or Non-current*
Amendments to IAS 1	*Non-current Liabilities with Covenants*
Amendments to IAS 7, IFRS 7	*Supplier Finance Arrangements*
Amendments to IAS 8	*Definition of Accounting Estimates and Errors*
Amendments to IFRS 10, IAS 28	*Sale or Contribution of Assets between an Investor and its Associate*
Amendments to IAS 12	*Income Taxes*
Amendments to IFRS 16	*Lease Liability in a Sale and Leaseback*

The directors do not expect that the adoption of the Standards listed above will have a material impact on the financial statements of the Company in future periods.

5. MATERIAL ACCOUNTING POLICY INFORMATION

(a) Revenue recognition

The Company recognizes revenues at the fair value of the consideration received or receivable when a performance obligation is satisfied. License revenue is made up of a variable and a fixed component. The variable component is recognized after the completion of clinical assessments, on the basis the Company has satisfied all performance obligations at that point. The fixed component is recognized over time as the software license is made available to the customer. Hardware revenue is also recognized over time as the hardware is made available to the customer. Payment terms for license and hardware can either be due-on-receipt or net 30 days. There are no contractual obligations for warranties or to provide credit in the event of a return.

Professional services revenue is recognized over time as services are performed based on the proportion performed to date relative to the total expected services to be performed, which is normally over the first few months of a contract with progress being measured over the implementation and training period. The Company applies labour hours expended which is an input method to measure progress towards complete satisfaction of professional services revenue performance obligations. Labour hours expended relative to the total expected labour hours to be expended provides a faithful depiction of the Company's performance towards complete satisfaction of the professional services performance obligations as it closely reflects the completion of activities based on budgeted labour hours and the value of the services transferred cannot be measured directly.

Payment terms for professional services is typically due upon receipt.

(b) Cost of revenue

Cost of revenue is comprised of costs related to provisioning and hosting the software solution and related products and the delivery of professional services and hardware. Significant expenses included in cost of revenue include cost of hardware, web hosting fees, and software fees.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(c) Cash and cash equivalents

In the statements of financial position, cash and bank balances comprise cash (i.e. cash on hand and demand deposits) and cash equivalents. Cash equivalents are short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather for investment or other purposes.

Bank balances for which use by the Company is subject to third party contractual restrictions are included as part of cash unless the restrictions result in a bank balance no longer meeting the definition of cash. If the contractual restrictions to use the cash extend beyond 12 months after the end of the reporting period, the related amounts are classified as non-current in the statements of financial position.

For the purposes of the statements of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Company's cash management. Such overdrafts are presented as short-term borrowings in the statements of financial position.

(d) Capital assets

Land and buildings held for use in the production or supply of goods or services for rental to others (excluding investment properties), or for administrative purposes, are stated in the statement of financial position at their revalued amounts, being the fair value at t he date of revaluation, less any accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the reporting date.

Any revaluation increase arising on the revaluation of such land and buildings is credited to the properties revaluation reserve, except to the extent that it reverses a revaluation decrease for the same asset previously recognized as an expense, in which case the increase is credited to profit or loss to the extent of the decrease previously expensed. A decrease in carrying amount arising on the revaluation of such land and buildings is charged as an expense to the extent that it exceeds the balance, if any, held in the properties revaluation reserve relating to a previous revaluation of that asset.

Depreciation on revalued buildings is recognized in profit or loss. On the subsequent sale or retirement of a revalued property, the attributable revaluation surplus remaining in the properties revaluation reserve is transferred directly to retained earnings.

Properties during construction for production, supply or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy. Depreciation of these assets, determined on the same basis as other property assets, commences when the assets are ready for their intended use.

Computers are stated at cost less accumulated depreciation and accumulated impairment loss. Depreciation is recognized to write off the cost or valuation of assets (other than freehold land and properties under construction, described above) less their residual values over their useful lives, using the declining balance method, on the following base:

Computer equipment, over 3 years

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(d) Capital assets (cont'd)

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Right-of-use assets are depreciated over the shorter period of the lease term and the useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

(e) Impairment of property, plant and equipment

At each reporting date, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease and to the extent that the impairment loss is greater than the related revaluation surplus, the excess impairment loss is recognized in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

A reversal of an impairment loss is recognized immediately in profit or loss to the extent that it eliminates the impairment loss which has been recognized for the asset in prior years. Any increase in excess of this amount is treated as a revaluation increase.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(f) Leases

The Company assesses whether a contract is, or contains, a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

The incremental borrowing rate depends on the term, currency and start date of the lease and is determined based on a series of inputs including: the risk-free rate based on government bond rates; a country-specific risk adjustment; a credit risk adjustment based on bond yields; and an entity-specific adjustment when the risk profile of the entity that enters into the lease is different to that of the Company and the lease does not benefit from a guarantee from the Company.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date
- The amount expected to be payable by the lessee under residual value guarantees
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The lease liability is presented as a separate line in the statements of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used)
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(f) Leases (cont'd)

The Company did not make any such adjustments during the periods presented.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under IAS 37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the right-of-use asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statements of financial position.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the statements of loss and comprehensive loss.

As a practical expedient, IFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. For contracts that contain a lease component and one or more additional lease or non-lease components, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company has no active leases as of the date of these financial statements.

(g) Foreign currencies

In preparing the financial statements of the Company entities, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Nonmonetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise except for:

- Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings
- Exchange differences on transactions entered into to hedge certain foreign currency risks (see below under financial instruments/hedge accounting)

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(g) Foreign currencies (cont'd)

- Exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur in the foreseeable future (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on disposal or partial disposal of the net investment

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate. Exchange differences arising are recognised in other comprehensive income.

(h) Taxation

The income tax expense represents the sum of the tax currently payable and deferred tax.

(i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

A provision is recognized for those matters for which the tax determination is uncertain, but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

(ii) Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, a deferred tax liability is not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(h) Taxation (cont'd)

(ii) Deferred tax (cont'd)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(iii) Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

(i) Financial instruments

Financial assets and financial liabilities are recognized in the Company's statements of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. 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 added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

(i) Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are measured subsequently at amortized cost:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are measured subsequently at fair value through other comprehensive income (FVTOCI):

- The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are measured subsequently at fair value through profit or loss (FVTPL).

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Classification of financial assets (cont'd)

Despite the foregoing, the Company may make the following irrevocable election / designation at initial recognition of a financial asset:

- The Company may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met.
- The Company may irrevocably designate a debt investment that meets the amortized cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Amortized cost and effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit-impaired financial assets (i.e. assets that are credit-impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (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) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortized cost of the debt instrument on initial recognition.

The amortized cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for any loss allowance.

Interest income is recognized using the effective interest method for debt instruments measured subsequently at amortized cost and at FVTOCI. For financial assets other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset.

For purchased or originated credit-impaired financial assets, the Company recognizes interest income by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit-impaired.

Interest income is recognized in profit or loss.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Equity instruments designated as at FVTOCI

On initial recognition, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the investments revaluation reserve. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments, instead, it is transferred to retained earnings.

Dividends on these investments in equity instruments are recognized in profit or loss in accordance with IFRS 9, unless the dividends clearly represent a recovery of part of the cost of the investment.

The Company designated all investments in equity instruments that are not held for trading as at FVTOCI on initial recognition.

A financial asset is held for trading if either:

- 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 evidence of a recent actual pattern of short-term profit-taking.
- It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortized cost or FVTOCI are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Company designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.

- Debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria are classified as at FVTPL. In addition, debt instruments that meet either the amortized cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch') that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. The Company has not designated any debt instruments as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognized in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss includes any dividend or interest earned on the financial asset.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically:

- For financial assets measured at amortized cost that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss.
- For debt instruments measured at FVTOCI that are not part of a designated hedging relationship, exchange differences on the amortized cost of the debt instrument are recognized in profit or loss. As the foreign currency element recognized in profit or loss is the same as if it was measured at amortized cost, the residual foreign currency element based on the translation of the carrying amount (at fair value) is recognized in other comprehensive income in the investments revaluation reserve.
- For financial assets measured at FVTPL that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss as part of the fair value gain or loss.
- For equity instruments measured at FVTOCI, exchange differences are recognized in other comprehensive income in the investments revaluation reserve.

Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on investments in debt instruments that are measured at amortized cost or at FVTOCI, lease receivables, trade receivables and contract assets, as well as on financial guarantee contracts. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognizes lifetime expected credit losses (ECL) for trade receivables, contract assets and lease receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Company recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Impairment of financial assets (cont'd)

Significant increase in credit risk (cont'd)

Forward-looking information considered includes the future prospects of the industries in which the Company's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organizations, as well as consideration of various external sources of actual and forecast economic information that relate to the Company's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- An actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating
- Significant deterioration in external market indicators of credit risk for a particular financial instrument, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor, or the length of time or the extent to which the fair value of a financial asset has been less than its amortized cost
- Existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations
- An actual or expected significant deterioration in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- An actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations

Irrespective of the outcome of the above assessment, the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- The financial instrument has a low risk of default.
- The debtor has a strong capacity to meet its contractual cash flow obligations in the near term.
- Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Company considers a financial asset to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there are no past due amounts.

For financial guarantee contracts, the date that the Company becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contract, the Company considers the changes in the risk that the specified debtor will default on the contract.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Impairment of financial assets (cont'd)

Significant increase in credit risk (cont'd)

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that financial assets that meet either of the following criteria are generally not recoverable:

- When there is a breach of financial covenants by the debtor.
- Information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account any collateral held by the Company).

Irrespective of the above analysis, the Company considers that default has occurred when a financial asset is more than 90 days past due unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- Significant financial difficulty of the issuer or the borrower
- A breach of contract, such as a default or past due event
- The lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganization
- The disappearance of an active market for that financial asset because of financial difficulties

Write-off policy

The Company writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in profit or loss.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Impairment of financial assets (cont'd)

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount of guaranteed debt that has been drawn down as at the reporting date, together with any additional guaranteed amounts expected to be drawn down by the borrower in the future by default date determined based on historical trend, the

Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the expected credit losses is consistent with the cash flows used in measuring the lease receivable in accordance with IFRS 16.

For a financial guarantee contract, as the Company is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed, the expected loss allowance is the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Company expects to receive from the holder, the debtor or any other party.

If the Company has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Company measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which the simplified approach was used.

The Company recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognized in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statements of financial position.

Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Impairment of financial assets (cont'd)

Derecognition of financial assets (cont'd)

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss. In contrast, on derecognition of an investment in an equity instrument which the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

(ii) Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments 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 its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Compound instruments

The component parts of convertible loan notes issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortized cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case the balance recognized in equity will be transferred to share premium. Where the conversion option remains unexercised at the maturity date of the convertible loan note, the balance recognized in equity will be transferred to retained earnings. No gain or loss is recognized in profit or loss upon conversion or expiration of the conversion option.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(ii) Financial liabilities and equity (cont'd)

Compound instruments (cont'd)

Transaction costs that relate to the issue of the convertible loan notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognized directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortized over the lives of the convertible loan notes using the effective interest method.

Financial liabilities

All financial liabilities are measured subsequently at amortized cost using the effective interest method or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Company, are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is (i) contingent consideration of an acquirer in a business combination, (ii) held for trading, or (iii) it is designated as at FVTPL.

A financial liability is classified as held for trading if either:

- It has been acquired principally for the purpose of repurchasing 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.
- It is a derivative, except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration of an acquirer in a business combination may be designated as at FVTPL upon initial recognition if either:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise.
- The financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Companying is provided internally on that basis.
- It forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are measured at fair value, with any gains or losses arising on changes in fair value recognized in profit or loss to the extent that they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in profit or loss.

However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. The remaining amount of change in the fair value of liability is recognized in profit or loss.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(ii) Financial liabilities and equity (cont'd)

Financial liabilities at FVTPL (cont'd)

Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are not subsequently reclassified to profit or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

Gains or losses on financial guarantee contracts issued by the Company that are designated by the Company as at FVTPL are recognized in profit or loss. As at May 31, 2024 and 2023, the Company had no such contracts outstanding.

Financial liabilities measured subsequently at amortized cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held-for trading, or (iii) designated as at FVTPL, are measured subsequently 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 amortized cost of a financial liability.

Financial guarantee contract liabilities

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contract liabilities are measured initially at their fair values and, if not designated as at FVTPL and do not arise from a transfer of an asset, are measured subsequently at the higher of:

- The amount of the loss allowance determined in accordance with IFRS 9 (see financial assets above)
- The amount recognized initially less, where appropriate, cumulative amortization recognized in accordance with the revenue recognition policies set out above

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortized cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortized cost of the instruments. These foreign exchange gains and losses are recognized in profit or loss for financial liabilities that are not part of a designated hedging relationship. For those which are designated as a hedging instrument for a hedge of foreign currency risk foreign exchange gains and losses are recognized in other comprehensive income and accumulated in a separate component of equity. The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognized in profit or loss for financial liabilities that are not part of a designated hedging relationship.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Financial instruments (cont'd)

(ii) Financial liabilities and equity (cont'd)

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

When the Company exchanges with the existing lender one debt instrument into another one with substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Company accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability before the modification; and (2) the present value of the cash flows after modification is recognized in profit or loss as the modification gain or loss within other gains and losses.

Classification

The following table outlines the financial assets and liabilities and their classification of those values:

Financial instrument	Classification
Financial assets:	
Cash and cash equivalents	Amortized cost
Accounts and other receivables	Amortized cost
Term deposits	FVTPL
Indirect taxes recoverable (payable)	Amortized cost
Income taxes receivable (payable)	Amortized cost
Due (to) from shareholder	Amortized cost
Financial liabilities:	
Accounts payable	Amortized cost
Accrued liabilities	Amortized cost
Simple agreement for future equity	FVTPL
Loans and borrowings	Amortized cost

(j) Share capital

Common and preferred shares are classified as equity. Transaction costs directly attributable to the issue of common and preferred shares are recognized as a deduction from equity, net of any tax effects. Dividends thereon are recognized as distributions within equity upon approval of the Company's shareholders. See **Note 13**.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(k) Share-based compensation

Where equity instruments are granted to employees, they are recorded at the fair value of goods and services received in the statement of loss and comprehensive loss. The fair value is measured at the grant date and recognized over the period during which the options vest. The fair value of options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. At the end of each reporting period, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest. When the value of goods and services received in exchange for the share-based payment cannot be reliably estimated, the goods or services received are measured, indirectly, by reference to the fair value of equity instruments granted, measured at the date the Company obtains the goods or the counterparty renders the service.

(l) Loss per share

The basic loss per common share is calculated by dividing net loss by the weighted average number of common shares outstanding during the year. Diluted net loss per common share is calculated by dividing the applicable net loss by the sum of the weighted average number of common shares outstanding and all additional shares that would have been outstanding if potentially dilutive common shares had been issued during the year.

The dilutive effect of shares on net comprehensive loss per share is calculated by determining the proceeds for the exercise of such securities, which are then assumed to be used to purchase common shares of the Company. Instruments that would be anti-dilutive are not included in the calculation of diluted loss per share.

(m) Government assistance

Government assistance, which mainly includes research and development and other tax credits, is recognized when there is reasonable assurance it will be received and all related conditions will be complied with. Government assistance is recognized as a reduction of the related expenditure over the period necessary to match the government assistance on a systematic basis to the costs it is intended to subsidize.

(n) Research and development

Expenditures on research activities, undertaken with the prospect of gaining technical knowledge and understanding, are recognized in the statement of loss and comprehensive loss as an expense as incurred.

6. CRITICAL ACCOUNTING JUDGMENTS

In applying the Company's accounting policies, which are described in **Note 5**, the directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements, apart from those involving estimations (which are presented separately below), that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in financial statements.

6. CRITICAL ACCOUNTING JUDGMENTS (CONT'D)

(a) Business model assessment

Classification and measurement of financial assets depends on the results of solely payments of principal and interest ("SPPI") and the business model test (financial assets section of **Note 5**). The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated.

The Company monitors its financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the periods presented.

(b) Significant increase in risk

As explained in **Note 5**, ECL are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased, the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

(c) Going concern

The Company applies judgment to determine whether there are material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern (**Note 3**).

(d) Revenue

The Company derives its revenues from licensing the use of its software and supporting hardware to customers. The Company also has professional services revenue, which includes services such as initial implementation and training.

The Company enters into contracts with certain customers that contain non-standard terms and conditions, pricing and promised services. Significant management judgment can be required to assess the impact of these items on the amount and timing of revenue recognition for these contracts including the determination of performance obligations, calculation of transaction price, allocation of transaction price across performance obligations, and timing of revenue recognition.

Presentation of certain revenue transactions on a gross or net basis. No critical estimates are involved in the determination of presentation of certain revenue transactions on a gross or net basis. Whether presentation of certain revenue transactions are on a gross or net basis by consideration of: (i) determination of primary responsibility for fulfilling sales orders, (ii) whether the Company has inventory risk, (iii) whether the Company has latitude in establishing prices, either directly or indirectly.

(e) Provisions and contingencies

The Company may encounter obligations arising from past events, which will only be confirmed by the occurrence or non-occurrence of future events not wholly within the control of the Company or where the obligation cannot be reliably estimated. The Company reviews such situations at each statement of financial position date and makes judgments on all information available to determine if an outflow of economic resources can be reliably estimated or not. If this is not possible, a contingency is reported for each material case.

6. CRITICAL ACCOUNTING JUDGMENTS (CONT'D)

(f) Income taxes

The Company applies judgment in determining the tax rates applicable to the temporary differences to determine the provision for income taxes. Deferred taxes relate to temporary differences between accounting and tax asset values. They are measured using tax rates that are expected to apply in the year when the asset is realized, or the liability is settled. Temporary differences are differences between accounting and tax asset values expected to be deductible or taxable in the future.

(g) Research and development

Management's judgment is required to distinguish the research and the development phase to correctly identify costs that qualify for capitalization.

7. KEY SOURCES OF ESTIMATION UNCERTAINTY

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

(a) Calculation of loss allowance

When measuring ECL the Group uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

If the ECL rates on trade receivables between 61 and 90 days past due had been 10 per cent higher (lower) as of May 31, 2024, the loss allowance on trade receivables would have been $Nil (2023 – $Nil) higher (lower).

If the ECL rates on trade receivables between 31 and 60 days past due had been 10 per cent higher (lower) as of May 31, 2024, the loss allowance on trade receivables would have been $Nil (2023 – $Nil) higher (lower).

(b) Share based payments

The Company measures share-based grants to employees that vest in specified installments over the service period based on the fair value of each tranche on the grant date by using the Black-Scholes option-pricing model.

Based on the Company's estimate of equity instruments that will eventually vest, a compensation expense is recognized over the vesting period applicable to the tranche with a corresponding increase to contributed surplus. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in **Note 13**.

At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment in contributed surplus. When the stock options are exercised, share capital is credited by the sum of the consideration paid and the related portion previously recorded in contributed surplus.

8. TERM DEPOSITS

Term deposits as at May 31, 2023 consist of a cashable guaranteed investment certificate, having original principal of $80,000, which was held with a Canadian Chartered Bank (the "GIC"), issued on April 10, 2023 and matured on April 10, 2024. During its term, the GIC bore interest at 3.25% and interest income of $405 and $118 was recorded on the statement of operations for the years ended May 31, 2023 and 2024, respectively.

9. CAPITAL ASSETS

Cost	Note	Computer Equipment	Total
		$	$
Balance, June 1, 2022	2	2,178	2,178
Additions		-	-
Disposals		-	-
Impairment		-	-
Balance, May 31, 2023	2	2,178	2,178
Additions		-	-
Disposals		-	-
Impairment		-	-
Balance, May 31, 2024		2,178	2,178

Accumulated amortization	Note	Computer Equipment	Total
		$	$
Balance, January 1, 2022	2	327	327
Amortization		555	555
Disposals		-	-
Impairment		-	-
Balance, December 31, 2022	2	882	882
Amortization		389	389
Disposals		-	-
Impairment		-	-
Balance, December 31, 2023		1,271	1,271

Net book value	Note	Computer Equipment	**Total**
		$	**$**
Balance, June 1, 2022	2	1,851	**1,851**
Balance, May 31, 2023	2	1,296	**1,296**
Balance, May 31, 2024		907	**907**

10. SIMPLE AGREEMENTS FOR FUTURE EQUITY

The Company is authorized by the Board of Directors to raise funding using Simple Agreement for Future Equity ("SAFE") instruments up to $1,500,000 in Tranche #1, $1,700,000 in Tranche #2, $2,000,000 in Tranche #3 and up to $3,100,000 in Tranche #4. These SAFEs entitle the holder to receive securities, in the future, based on equity instruments issued in either a qualified equity financing or a qualified liquidity event. The qualified equity financing is defined as the next financing round where the Company issues and sells preferred shares at a fixed pre-money valuation. The qualified liquidity event is defined as either a change of control or initial public offering.

At the time that the SAFE converts into either preferred or non-voting common shares, depending on the SAFE, the holder is entitled to a price per share equal to the lesser of: (a) the valuation cap, and (b) a discounted amount, rateably, on the qualified financing. The discount rate, as specified in the SAFE agreements, is 80% for those issued in Tranches #1, #2, and #3, and 70% for those issued in Tranche #4. The calculation per share is on a pre-money basis (i.e., excluding the shares issued upon conversion of the SAFE), but inclusive of the full option pool and other convertible instruments at the time of issuance of the SAFE.

Since the SAFE agreements do not result in delivery of a fixed number of the Company's own equity shares in exchange for original proceeds, they have been recorded as current liabilities. The conversion options embedded in the SAFE agreements are considered embedded derivative financial liabilities not closely related to the host loan agreement and are recognized as a financial liability at FVTPL. Any subsequent changes in the fair value of the conversion option are recognized in the statements of loss and comprehensive loss under finance costs.

A continuity of SAFEs is as follows:

	Tranche #1	Tranche #2	Tranche #3	Tranche #4	**Total**
	$	$	$	$	**$**
Balance, June 1, 2022	204,000	268,000	399,000	-	**871,000**
Subscriptions	-	-	-	200,000	**200,000**
Fair value adjustment	120,000	157,000	122,000	(99,000)	**300,000**
Balance, May 31, 2023	324,000	425,000	521,000	101,000	**1,371,000**
Subscriptions	-	-	-	250,000	**250,000**
Cancellation	-	-	-	(21,000)	**(21,000)**
Fair value adjustment	(28,000)	(42,000)	(61,000)	(56,000)	**(187,000)**
Balance, May 31, 2024	296,000	383,000	460,000	274,000	**1,413,000**
Characteristics:					
Pre-money valuation cap	1,500,000	1,700,000	2,000,000	3,100,000	
Discount	80%	80%	80%	70%	

Gross proceeds received during the year ended May 31, 2024, consisted of $250,000 cash (2023 – $200,000 cash). No transaction costs related to the issuance of the SAFEs, other than legal fees of $754, was included in the statement of loss and comprehensive loss during the year.

10. SIMPLE AGREEMENTS FOR FUTURE EQUITY (CONT'D)

The company evaluated the fair market value of the SAFE instruments by considering different scenarios stipulated in the agreements by their weighted probability to occur. The fair market value of each individual scenario was then estimated using the Black-Scholes option pricing model with the following inputs:

		2024
Share price (diluted)	$	0.32
Liquidity price	$	0.14
Expected volatility (weighted-average)		100%
Expected life (weighted-average, in years)		1.59
Risk-free interest rate (based on government bonds)		4.3%

11. LOANS AND BORROWINGS

On August 30, 2023, the Company entered into a term loan agreement with a private lender for a principal amount of $69,000 as an advance towards its claim for Scientific Research and Experimental Development expenditures ("SR&ED") for the fiscal year ended May 31, 2023. The term loan is secured by a General Security Agreement over the Company's assets along with any amount receivable with respect to the Company's SR&ED claim filing.

The term loan bears interest at 16.80% per annum with payments, consisting solely of interest, payable monthly. During the year ended May 31, 2024, the Company recorded interest expense of $8,119 in relation to this term loan and repaid $10,000 of loan principal at its sole discretion.

The loan was to mature on the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) 12 months after its advance. On June 17, 2024, the Company agreed with the private lender to extend the maturity to the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) February 28, 2025.

Transaction fees relating to the term loan were $5,595 and are included in the statement of loss and comprehensive loss for the year ended May 31, 2024.

12. RELATED PARTY TRANSACTIONS

(a) Key management personnel

Key management personnel are defined as executive officers of the Company, as well as the board of directors (collectively, the "KMP"), as they have the collective authority and responsibility for planning, directing and controlling activities of the Company.

KMP compensation for the year ended May 31, 2024 was $26,294 (2023 – $19,849) consisting exclusively of short-term benefits and remuneration.

(b) Related party transactions

All related party transactions were incurred in the ordinary course of business, under market terms and conditions comparable to those with unrelated third parties and were measured at fair value. There were no material transactions for the years ended May 31, 2024 and May 31, 2023.

13. SHARE CAPITAL

The authorized share capital of the Company includes an unlimited number of common shares, issuable in series. The first series of common shares are designated as voting common shares and the second series of common shares are designated as non-common voting shares. The common shares of each series rank pari passu with common shares of every other series.

Each common share of the Company entitles its holder to one vote at all meeting of shareholders at which only holders of a specified class of shares are entitled to vote; to receive the remaining property of the Company upon dissolution; and subject to the rights and privileges attaching to the common shares, to receive the dividends as and when declared by the board of directors of the Company.

(a) Voting common shares

During the year ended May 31, 2024:

- The company issued 200,000 shares on December 31, 2023 as part of an options exercise **(Note 13(c)** for total consideration of $70,196, inclusive of $2,000 cash consideration from the option holder.

During the year ended May 31, 2023:

- None.

(b) Non-voting common shares

During the year ended May 31, 2024:

- The company issued 175,000 shares as part of exercise of SAFE transaction that was granted on January 10, 2024 for a total consideration of $21,000 (**Note 10**).
- The company issued 25,000 shares as part of the options exercise transaction completed on April 24, 2024 for a total consideration of $8,978, inclusive of $250 in cash consideration from the option holder.

During the year ended May 31, 2023:

- None.

(c) Stock options

On June 3, 2020, the Company adopted a share option plan (the "Option Plan") under which it is authorized to grant options to purchase voting or non-voting common shares of the Company to directors, officers, employees and consultants of the Company. Share options are granted with a maximum term of 10 years with vesting requirements at the discretion of the board of directors.

Share options issued are measured at fair value at the grant date and are recognized as an expense over the relevant vesting periods with a corresponding credit to options reserves. The fair value of the options is calculated using the Black-Scholes option pricing model. When determining the fair value of share options, management is required to make certain assumptions and estimates related to the risk-free interest rate, dividend yield, share price volatility, life of options, and forfeiture rate. Upon the exercise of share options, the related options reserve is transferred to common shares.

13. SHARE CAPITAL (CONT'D)

(c) Stock options (cont'd)

The following tables summarize the characteristics and inputs of instruments under this plan:

	May 31, 2024		*May 31, 2023*	
Options issued	Number of options	Weighted average exercise price	Number of options (Note 2)	Weighted average exercise price (Note 2)
	#	$	#	$
Beginning of the year	575,000	0.01	475,000	0.01
Granted	350,000	0.01	100,000	0.01
Exercised	(225,000)	0.01	-	-
Cancelled	(25,000)	0.01	-	-
End of the year	675,000	0.01	575,000	0.01

The following table outlines the options characteristics of options outstanding:

Grant date	Outstanding	Exerciseable	Exercise price	Remaining life	Expiry
dd-mmm-yy	#	#	$	yrs.	dd-mmm-yy
06-Jul-20	100,000	100,000	0.01	6.10	30-Jul-30
21-Sep-20	50,000	50,000	0.01	6.31	21-Sep-30
29-Mar-21	100,000	100,000	0.01	6.83	29-Mar-31
30-Mar-21	100,000	100,000	0.01	6.83	30-Mar-31
18-Nov-21	100,000	100,000	0.01	7.47	18-Nov-31
22-Mar-23	100,000	58,333	0.01	8.81	22-Mar-33
01-Feb-24	100,000	-	0.01	9.67	01-Feb-34
	650,000	508,333			

The fair market value price per share for the options is determined to be $0.32 per share (2023 - $0.33) The following table summarizes the characteristics and inputs used to determine the fair value price per share for the options.

		2024		2023 (Note 2)
Fair value	$	0.32	$	0.33
Share price	$	0.34	$	0.36
Exercise price	$	0.01	$	0.01
Expected volatility (weighted-average)		100%		100%
Expected life (weighted-average, in years)		0.69		0.41
Expected dividends	$	-	$	-
Risk-free interest rate (based on government bonds)		4.3%		4.2%

During the year ended May 31, 2024, the Company recorded share-based compensation expense of $103,007 (2023 – $89,179) as a result of stock options being issued. This expense is included in share-based compensation on the statements of loss and comprehensive loss.

13. SHARE CAPITAL (CONT'D)

(d) Warrants

Warrants were issued to a certain member of the management team and certain members of the board of directors and third parties are for the purpose of compensation for financial advisory services received as part of the equity financing and for the services performed as a member of the board of directors. All warrants are exercisable from the grant date to the expiry date, into voting or non-voting common shares on a one-to-one conversion ratio.

The company issued warrants on February 13, 2023, which would vest and become exercised upon the delivery of a commercial-ready version of the company's artificial intelligent crypto portfolio application. The warrant expired on August 13, 2023 in accordance with the warrant agreement.

The following tables summarize the characteristics and inputs of warrants:

	May 31, 2024		*May 31, 2023*	
Warrants issued	Number of warrants	Weighted average exercise price	Number of warrants (Note 2)	Weighted average exercise price (Note 2)
	#	$	#	$
Beginning of the year	173,000	0.01	-	-
Granted	-	-	173,000	0.01
Expired	(173,000)	0.01	-	-
End of the year	-	-	173,000	0.01

		2023 (Note 2)
Fair value	$	0.35
Share price	$	0.36
Exercise price	$	0.01
Expected volatility (weighted-average)		100%
Expected life (weighted-average, in years)		0.20
Expected dividends	$	-
Risk-free interest rate (based on government bonds)		4.2%

14. RESEARCH AND DEVELOPMENT

	2024	2023 (Note 2)
	$	$
Consulting fees	147,110	46,329
Salaries and wages	52,978	185,012
	200,088	231,341

15. GENERAL AND ADMINISTRATIVE

General and administrative expenses, presented by nature, are:

	2024	2023 (Note 2)
	$	$
Accounting fees	87,400	2,800
Legal fees	47,886	56,804
Dues and subscriptions	39,587	4,899
Occupancy	625	1,500
Bank charges	327	31
Utilities	249	-
Business taxes, licenses and memberships	110	-
Other	-	100
	176,184	66,134

16. SALES AND MARKETING

	2024	2023 (Note 2)
	$	$
Meeting and conventions	7,590	700
Travel	6,437	1,911
Advertising and promotion	1,400	99
Meals and entertainment	286	1,312
	15,713	4,022

17. INCOME TAXES

The Company had no income tax expense or benefit for the years ended May 31, 2024 and 2023.

As of May 31, 2024, the Company has estimated carry forward tax losses of $1,154,084 which may be carried forward and offset against taxable income for twenty years into the future, provided the availability of taxable income.

The Company's non-capital losses expire as follows:

Year of expiry	Amount
	$
2040	435,113
2041	148,819
2042	-
2043	296,605
2044	321,260
	1,201,797

Deferred tax assets have not been recognized in respect to these items because it cannot be determined as probable that future taxable profit will be available against which the Company can utilize the benefits therefrom.

18. LOSS PER SHARE

Basic loss per share is calculated using the weighted-average number of common shares outstanding during each year. Diluted loss per share assumes the conversion, exercise or issuance of all potential common share equivalents unless the effect is to reduce the loss or increase the income per share.

For purposes of this calculation, stock options, warrants and SAFEs are considered to be potential common shares and are only included in the calculation of diluted loss per share when their effect is dilutive.

Due to the net loss incurred during the years ended May 31, 2024, and 2023, all outstanding options, SAFEs and warrants were excluded from diluted weighted-average common shares outstanding as their effect was anti-dilutive.

19. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to ensure that there are adequate capital resources to safeguard the Company's ability to continue as a going concern and maintain adequate levels of funding to support sales and marketing activities and fund future development such that it can continue to meet operating requirements and provide returns to shareholders and benefits for other stakeholders.

The capital structure of the Company consists of items included in equity and debt, net of cash. The Company manages its capital structure and adjusts it considering changes in economic conditions and the risk characteristics of the Company's underlying assets. The Company plans to use existing funds, as well as funds from the future license fees and professional services to fund operations and expansion activities.

20. OPERATING SEGMENTS

In measuring its performance of its revenues, the Company does not distinguish or group its operations on a geographical or any other basis and, accordingly has a single reportable operating segment.

The directors have applied judgment by aggregating its operating segments into one single reportable segment for disclosure purposes. Such judgment considers the nature of the services and an expectation that operating segments within a reportable segment have similar economic characteristics.

The Company's Chief Executive Officer is the chief operating decision maker ("CODM") and regularly reviews The Company's operations and performance on a consolidated basis. The CODM receives reports exclusively on a consolidated basis and the reports are not segregated by revenue stream, regardless of the nature of the customer. All information technology management personnel and sales managers examine the results of operations on a consolidated basis and report to the CODM.

21. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(a) Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks including foreign currency risk, interest rate risk, credit risk, and liquidity risk. These financial instrument risks are actively managed by the Company under the policies approved by the Board of Directors. On an ongoing basis, the finance department actively manages market conditions with a view to minimizing the exposure of the Company to changing market factors, while at the same time limiting the funding costs to the Company.

(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

21. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

(b) Credit risk

The Company uses information supplied by independent rating agencies where available, and if not available, the Company uses other publicly available financial information and its own records to rate its customers.

Credit risk arises from cash with banks as well as credit exposure to outstanding receivables. The carrying amounts represent the Company's maximum exposure to credit risk. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The Company establishes an allowance for doubtful accounts that represents its estimate of expected losses in respect to accounts receivable. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets.

The allowance for doubtful accounts was $Nil as of May 31, 2024 (May 31, 2023 – $Nil, June 1, 2022 – $Nil).

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company is exposed to liquidity risk with respect to its contractual obligations and financial liabilities. The Company manages liquidity risk by continuously monitoring forecasted and actual cash flows and matching maturity profiles of financial assets and liabilities. The Company seeks to ensure that it has sufficient capital to meet short term financial obligations after taking into account its operating obligations and cash on hand.

The Company's cash flow is generated from the sales of software license fees, hardware sales, professional services, and debt financing or equity raises. The Company monitors cash on a regular basis and reviews accounts payable, expenses, taxes, and overhead to ensure costs and commitments are being paid in a timely manner.

Management has maintained payment terms with vendors to ensure payment arrangements are satisfactory to all parties and that monthly cash commitments are managed within the Company's operating cash flow capabilities.

The following table details the Company's remaining contractual maturity for its financial liabilities. The table have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

May 31, 2024	< 1 year	1-2 years	2-5 years
	$	$	$
Accounts payable	27,542	-	-
Accrued liabilities	88,054	-	-
Loans and borrowings	59,000	-	-
	174,596	-	-

21. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

(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 exposed to fair value risk with respect to debt which bears interest at variable rates.

(e) Foreign exchange rates

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to fluctuations of financial instruments related to cash, accounts and other receivables, debt and accounts payable denominated in foreign currencies.

(f) Fair value hierarchy

The following tables combine information about:

- classes of financial instruments based on their nature and characteristics;
- the carrying amounts of financial instruments;
- fair values of financial instruments (except financial instruments when carrying amount approximates their fair value); and
- fair value hierarchy levels of financial assets and financial liabilities for which fair value was disclosed.

The Company categorizes its financial assets and liabilities measured at fair value into one of three different levels depending on the observability of the inputs used in the measurement.

- **Level 1:** This level includes assets and liabilities measured at fair value based on unadjusted quoted prices for identical assets and liabilities in active markets that are accessible at the measurement date.
- **Level 2:** This level includes valuations determined using directly or indirectly observable inputs other than quoted prices included within Level 1.
- **Level 3:** This level includes valuations based on inputs which are unobservable.

For the year ended May 31, 2024, there have been no movements between Level 1, Level 2 and Level 3.

Financial assets are classified as follows:

	FVTPL - mandatorily measured	FVOCI - mandatorily measured	FVOCI - designated	Amortized cost
	$	$	$	$
Financial assets:				
Cash and cash equivalents	-	-	-	45,531
Accounts and other receivables	-	-	-	50,000
Term deposits	-	-	-	-
Indirect taxes recoverable	-	-	-	3,969
Income taxes recoverable	-	-	-	-
Due from shareholder	-	-	-	10
Carrying value at May 31, 2024	-	-	-	99,500

21. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

(f) Fair value hierarchy (cont'd)

	FVTPL - mandatorily measured	FVOCI - mandatorily measured	FVOCI - designated	Amortized cost
	$	$	$	$
Financial assets:				
Cash and cash equivalents	-	-	-	32,615
Accounts and other receivables	-	-	-	-
Term deposits	-	-	-	50,000
Indirect taxes recoverable	-	-	-	3,514
Income taxes recoverable	-	-	-	9,114
Due from shareholder	-	-	-	10
Carrying value at May 31, 2023	-	-	-	95,253

	FVTPL - mandatorily measured	FVOCI - mandatorily measured	FVOCI - designated	Amortized cost
	$	$	$	$
Financial assets:				
Cash and cash equivalents	-	-	-	164,220
Accounts and other receivables	-	-	-	8,000
Term deposits	-	-	-	-
Indirect taxes recoverable	-	-	-	494
Income taxes recoverable	-	-	-	-
Due from shareholder	-	-	-	10
Carrying value at June 1, 2022	-	-	-	172,724

Financial liabilities are classified as follows:

	FVTPL - mandatorily measured	FVTPL - designated	Amortized cost
	$	$	$
Financial liabilities:			
Accounts payable	-	-	27,542
Simple agreement for future equity	1,413,000	-	-
Carrying value at May 31, 2024	1,413,000	-	174,596

	FVTPL - mandatorily measured	FVTPL - designated	Amortized cost
	$	$	$
Financial liabilities:			
Accounts payable	-	-	15,479
Simple agreement for future equity	1,371,000	-	-
Carrying value at May 31, 2023	1,371,000	-	17,479

21. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

(f) Fair value hierarchy (cont'd)

	FVTPL - mandatorily measured	FVTPL - designated	Amortized cost
	$	$	$
Financial liabilities:			
Accounts payable	-	-	2,690
Simple agreement for future equity	871,000	-	-
Carrying value at June 1, 2022	871,000	-	2,690

The Company's inputs considered in its Level 3 classification of the simple agreements for future equity are as follows:

Valuation technique	**Key inputs**	**Relationship and sensitivity of unobservable inputs to fair value**
The fair value of the simple agreement for future equity as of May 31, 2024 has been calculated using a Black-Scholes model in the context of a scenario-weighted model.	The fair value of common shares of the Company. The price at which the SAFEs are anticipated to be converted. The volatility rate calculated using historical weighted moving average. The Company's expected dividends to be paid to preferred shareholders. The risk-free rate based on government bond yield. Other inputs as disclosed in **Note 13**.	The estimated fair value would increase (decrease) if: The share price of the Company was higher (lower) The strike price of the Company was lower (higher) The term to maturity, in years, was lower (higher) The measure of stock price volatility was lower (higher)
The fair value of the simple agreement for future equity as of May 31, 2023 has been calculated using a Black-Scholes model in the context of a scenario-weighted model.	The fair value of common shares of the Company. The price at which the SAFEs are anticipated to be converted. The volatility rate calculated using historical weighted moving average. The Company's expected dividends to be paid to preferred shareholders. The risk-free rate based on government bond yield. Other inputs as disclosed in **Note 13**.	The estimated fair value would increase (decrease) if: The share price of the Company was higher (lower) The strike price of the Company was lower (higher) The term to maturity, in years, was lower (higher) The measure of stock price volatility was lower (higher)

22. SUBSEQUENT EVENTS

(a) Promissory note

Subsequent to year end, on June 14, 2024, the Company entered into a promissory note with OcularAI Inc. (the "Lender") in the amount of $240,000 (the "Principal"). The Principal is non-interest bearing and is due on the earlier of: (i) June 14, 2029; or (ii) the date on which the Company undertakes and completes a liquidation, dissolution or wind-up. If the Company repays the Lender: (i) $144,000 on or before December 31, 2024; (ii) $168,000 between January 1, 2025 and December 31, 2025; or (iii) $192,000 between January 1, 2026 and December 31, 2026, then such prepayment shall be in full satisfaction of the entire Principal, and no remaining amount shall be due or payable. As of the date of these financial statements, no amount has been repaid to the Lender.

(b) Contemplated transaction

Subsequent to year end, on December 18, 2024, the Company entered into a non-binding letter of intent with respect to a contemplated transaction with a third party. The contemplated transaction is subject to a definitive agreement between the Company and the counterparty and to a break fee of $50,000 should the contemplated transaction not proceed as described in the non-binding letter of intent. As at the time of these financial statements, the Company is continuing to negotiate the execution of the definitive agreement and other conditions set forth in the non-binding letter of intent and no provision for the break fee has been recorded in these financial statements.

SCHEDULE "F"

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR WEALTHAGILE FOR THE YEARS ENDED MAY 31, 2024 AND MAY 31, 2023

(See attached)



WealthAgile Inc.

Management's Discussion and Analysis

For the year ended May 31, 2024

EXECTUIVE SUMMARY

The fiscal year 2024 was a foundational year for WealthAgile. The Company focused on further developing, testing and optimizing the user framework for the cryptocurrency index trading platform. Utilizing strategic partnerships, data driven insights, the capabilities of our internal team and external advisors and professionals, WealthAgile has made great strides towards a dynamic and fully integrated trading platform envisioned when the company was founded.

The rapidly evolving cryptocurrency and digital asset industry presents an increasingly attractive opportunity for WealthAgile's trading platform. While the regulatory environment is rapidly changing and cryptocurrencies experience market volatility, the industry is also shaped by increasing user and institutional adoption and an increase in market capitalization of cryptocurrencies. Retail investors seek new opportunities to participate in the cryptocurrency industry, while minimizing their risk, presenting a golden opportunity for WealthAgile's data driven and artificial intelligent backed index trading platform to capitalize on these opportunities.

While no revenue has been generated from the platform, the Company has seen decreased costs year-over-year, seeing a 53% improvement is net loss in 2024 compared to prior year. The decrease in loss is primarily attributable to cost containment initiatives, lower development expenses and strategic deferral of certain operational outlays.

WealthAgile will continue to invest resources in the expansion in the capabilities of its platforms and seek out additional strategic partnerships to expand its application user base.

Looking ahead, the Company is focusing on increasing it's user base for its application and emphasizing a "product-first" approach by focusing on the betterment of it's platform and user design. Engaging with strategic partners and increasing awareness through various marketing campaigns should increase product awareness and increase the user base of the platform.

The Company will continue to engage in various financing sources to fund operations and will continue to fund working capital through these sources until cash flows from operating activities is sufficient.

WealthAgile has also engaged with Trilogy AI in a proposed share purchase agreement. The agreement would allow for WealthAgile to utilize the resources and capital from Trilogy AI to expand its user base and engage with customers more effectively, further improving on its business objectives.

While WealthAgile anticipates continued regulatory and market uncertainty, we believe that our innovative platform, partnership initiatives and continuing improvement to the platform will generate sustained growth for the Company.

INTRODUCTION

This Management's Discussion and Analysis ("MD&A") is provided to enable a reader to assess the results of operations and financial condition of WealthAgile Inc. for the year ended May 31, 2024. This MD&A is dated April 21, 2025, and should be read in conjunction with the financial statements and related notes for the year ended May 31, 2024, ("Financial Statements"). Unless the context indicates otherwise, references to "WealthAgile", "the Company", "we", "us" and "our" in this MD&A refer to WealthAgile Inc. The MD&A has been reviewed and approved by the board of directors on April 21, 2025.

FORWARD-LOOKING INFORMATION

Certain information included in this MD&A contains forward-looking information within the meaning of applicable Canadian securities laws. This information includes, but is not limited to, statements made in *Business Overview and Growth Strategy, Results from Operations, Debt Profile,* and other statements concerning WealthAgile's objectives, its strategies to achieve those objectives, as well as statements with respect to management's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking information generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "should", "plan", "continue", or similar expressions suggesting future outcomes or events or the negative thereof. Such forward-looking information reflects management's beliefs and is based on information currently available. All forward-looking information in this MD&A is qualified by the following cautionary statements.

Forward looking information necessarily involves known and unknown risks and uncertainties, which may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, assumptions may not be correct and objectives, strategic goals and priorities may not be achieved. A variety of factors, many of which are beyond management's control, affect the operations, performance and results of the Company and could call actual results to differ materially from current expectations of estimated or anticipated events or results.

Although WealthAgile believes that the expectations reflected in such forward-looking information are reasonable and represent the Company's projections, expectations and beliefs at this time, such information involves known and unknown risks and uncertainties which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially include but are not limited to: **Business Overview**, **Results from Operations**, **Liquidity and Capital Resources**. See **Risks and Uncertainties** for further information. The reader is cautioned to consider these factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information, as there can be no assurance that actual results will be consistent with such forward-looking information.

The forward-looking information included in this MD&A is made as of the date of this MD&A and should not be relied upon as representing WealthAgile's views as of any date subsequent to the date of this MD&A. Management undertakes no obligation, except as required by applicable law, to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

BUSINESS OVERVIEW AND GROWTH STRATEGY

Business overview

WealthAgile is a Canadian based financial technology company founded in 2020 and is led by skilled entrepreneurs with a proficiency in the emerging financial technologies industry and was established to address increasing opportunities emerging from the cryptocurrency and digital asset industry.

WealthAgile has developed an algorithmically driven cryptocurrency index investment platform that allows users to create, manage and rebalance diversified digital asset portfolios. Utilizing quantitative systems and data-driven insights, the platform enables individuals to choose and manage their portfolios automatically, while keeping custody of their capital.

Utilizing their crypto exchange partners including Crypto.com and Coinbase, WealthAgile offers third-party index portfolios from Coinmetrics and Crypto.com, which gives users the flexibility of investing in a range of digital assets. WealthAgile also allows its users to add our Portfolio Protection system to any of our Index Portfolios to reduce risk by dynamically allocating part of the portfolio into cash, based on market conditions. WealthAgile can currently generate revenue via its commission sharing agreement, currently only with Crypto.com. In the future, WealthAgile will also get revenue via tiered subscriptions. The WealthAgile Portfolio Index Platform beta version went live on September 18, 2023, where continuous updates have been made to the platform since launch. The Company has seen multiple downloads from various application stores, however the platform has not generated any revenue from the application since the launch but is expecting to generate revenue within the next fiscal year.

Since the Company is still in the pre-revenue stage, WealthAgile focuses on its user interface usability where it measures success through its click-through rate ("CTR") which measures ease of platform use, its strategic partnerships with cryptocurrency trading platforms, measured through the number of strategic partnerships it has, and marketing spend efficiency, where it measures success through its customer acquisition cost ("CAC").

WealthAgile will continue to invest significant resources in the expansion of the capability of its platform. Additionally, WealthAgile will continually seek strategic partners in the cryptocurrency industry to connect more users to their cryptocurrency index funds and to achieve a larger presence in the industry.

Market overview

WealthAgile is in the digital asset industry. Digital assets is a broad term that encompasses many different types of assets, where it includes any form of asset that is stored on blockchain technology, such as cryptocurrencies, stablecoins, non-fungible tokens (NFTs), and security tokens[1]. Digital assets are stored on blockchain ledgers where users have a public and private key associated with the asset, these keys give the user the ability to view and trade digital assets through a decentralized platform on the blockchain[2].

The most popular digital assets are cryptocurrencies, such as Bitcoin and Ethereum. Cryptocurrency is a type of digital asset that stores value or is a medium of exchange, or currency, that are stored on blockchain technology. New types of cryptocurrencies are continually being developed and improved upon resulting in over 17,000 cryptocurrencies being created, however, only 10,000 of those cryptocurrencies are actively traded and have value[3].

[1] PwC, (2025). Demystifying cryptocurrency and digital assets. https://www.pwc.com/us/en/tech-effect/emerging-tech/understanding-cryptocurrency-digital-assets.html
[2] IBM (2025). What is blockchain? https://www.ibm.com/think/topics/blockchain
[3] Duarte, Fabio, (April 1, 2025). How many Cryptocurrencies are there in 2025. https://explodingtopics.com/blog/number-of-cryptocurrencies

BUSINESS OVERVIEW AND GROWTH STRATEGY (CONT'D)

Market overview (cont'd)

Cryptocurrency is an ever developing and emerging industry that is revolutionizing retail investment for millions of people around the world. In 2024, the number of crypto owners reached 562 million users worldwide[4]. Unstable financial market conditions and global instability has also contributed to the rapid acceptance rate of digital assets.

The popularity from digital assets have given rise to using digital assets as an investment strategy, either long or short term. A survey conducted by EY-Parthenon of more than 1000 retail investors showed that 64% were already invested in digital assets or related products and that 69% of respondents reported they plan to increase their involvement and investment of digital assets[5].

Reasons for investment into digital assets include wealth management, ease of access to funds, trading capabilities of assets and more. When asked about reasons for investment, 72% of respondents who hold digital assets of the same EY-Parthenon survey also stated that digital assets are a key part of their investment strategy[6].

While traditional individual retail investors are continually investing in digital assets, the market is seeing increased participation in the digital asset industry through traditional financial institutions, where they see a business opportunity in these markets due to the increased market valuation of these assets. As of 2025, digital assets have a total market capitalization of over $2 trillion dollars, with millions of transactions occurring daily[7].

Despite the popularity of digital assets, the prices of these assets are known to fluctuate more than traditional investment vehicles. Due to supply and demand dynamics, emerging markets, 24/7 trading ability and a general lack of regulation, many cryptocurrencies experience volatility[8]. With the high volatility of the assets, investors try to seek out ways to stabilize their investments, either through diversification, investment in safe storage, utilization of stronger blockchain technologies, or investment in large market players. The need for stability within the industry present an opportunity for innovative firms and traditional investment institutions to create platforms that are easy to use, safe and hold assets securely.

Digital assets will continue to play an important role in the investment strategies of both retail investors and established financial institutions alike. Despite the high volatility of digital asset investments, investors will continue to engage and invest with them due to their decentralization, ease of use and high market capitalization.

Growth strategy

The Company's efforts will be directed towards executing its business objective of achieving a larger user base. The Company expects to use a variety of marketing tools including grassroots marketing, web advertising, affiliate marketing programs, public relations, investor relations and key strategic alliances to support its business objectives. The Company has a current target of 70,000 users by the end of 2026.

The Company aims to do this by:

- Emphasize a 'product first' approach by directing funds and efforts towards the betterment of the platform to surpass customers' expectation on functionality and experience;

[4] Kraken Learn Team. (December 2, 2024). 40+ cryptocurrency statistics in 2024. https://www.kraken.com/learn/cryptocurrency-statistics
[5] Kaempfer, Jochen and Kher, Prashant. (July 31, 2024).How retail investors are making digital assets a part of their lives. EY Parthenon. https://www.ey.com/en_us/insights/financial-services/how-investors-make-digital-assets-part-of-their-lives
[6] IBID
[7] Forbes. (2025).Cryptocurrency prices today by market cap. https://www.forbes.com/digital-assets/crypto-prices/?sh=4cb282cd2478
[8] Caleb & Brown (August 30, 2024) Why is crypto so volatile? Understanding Market Movements. https://calebandbrown.com/blog/crypto-volatility/

BUSINESS OVERVIEW AND GROWTH STRATEGY (CONT'D)

Growth strategy (cont'd)

- Building long-term relationships with customers, advertising partners, and cryptocurrency exchange partners; and
- A strategy of aggregating a portfolio of innovative technologies capable of disrupting traditional digital investment models, while supporting the Company's platform.

BUSINESS ENVIORNMENT AND OUTLOOK

First introduced in 2009, cryptocurrencies and other digital assets have quickly become mainstream investment vehicles. The decentralization and volatility attract high risk investors who favor a more decentralized system of investment and monetary exchange.

Although digital assets are traded through a decentralized and often unregulated space, the digital asset industry is facing increased regulations that impact the functionality of assets. In Canada, cryptocurrencies are not recognized legal tender but are subject to the same rules and regulations as other financial instruments[9]. Additional regulations apply to Crypto asset Trading Platforms ("CTP") depending on how digital assets are traded on the platform[10]. The Canadian Securities administrators and the Canadian Investment Regulatory Organization ("CIRO") have issued guidance around when securities legislation has to be applied including the following examples:

a) when crypto assets that are securities or derivatives are traded on a trading platform, securities legislation applies;[11]
b) if a CTP trades contracts or instruments that are derivatives based on crypto assets, securities legislation applies;[12]
c) if a users digital wallet is controlled by the platform, securities legislation applies;[13] or
d) if a trading platform issues security tokens, securities laws may apply. [14]

Due to WealthAgile's ability to trade cryptocurrencies on the platform as specified in point a), additional securities legislation may apply. Additionally, depending on the ownership structure of user's digital wallets, additional securities regulations may apply, considering point c).

Regulation is aimed at protecting investors and is a continually changing area in the worldwide legal landscape. In Canada, the country will continue to enhance regulations of digital assets and implement laws in the future aimed at protecting financial institutions and retail investors. Increased cooperation with international regulating bodies is also expected, aimed at creating harmonized regulations across countries to help mitigate the risks of digital assets[15].

[9] Government of Canada. (December 16, 2024). Crypto Assets. https://www.canada.ca/en/financial-consumer-agency/services/payment/digital-currency.html
[10] Canadian Securities Administrators. (November 17, 2022).Regulations of Crypto Assets. https://www.securities-administrators.ca/investor-tools/crypto-assets/regulation-of-crypto-assets/
[11] IBID
[12] IBID
[13] IBID
[14] IBID
[15] Morginn, Lance. TheFutureEconomy, (September 9, 2024). The Future of Digital Assets in Canada: the importance of Protecting Consumers. https://thefutureeconomy.ca/op-eds/the-future-of-digital-assets-in-canada-the-importance-of-protecting-consumers/#:~:text=Canada%20must%20continue%20to%20enhance,their%20consistent%20application%20across%20provinces.

BUSINESS ENVIORNMENT AND OUTLOOK (CONT'D)

While the regulation landscape around these digital assets ever changing and adapting to new innovations. The digital asset industry is expected to continually grow and mature. Market trends show a projected compounded annual growth rate of 13.1% from 2025 to 2030[16].

Growth within the industry is expected to be driven by the following:

- Increased adoption rate of technologies. Continuous improvements in digital security, transaction efficiency, and ease of access to information in blockchain technology around the world are increasing the adoption rate of digital assets[17].

- Increased adoption rate of monetary exchange. As cryptocurrencies become more accepted, more businesses are accepting cryptocurrencies as a form of monetary exchange, and not just an investment vehicle. Increased monetary exchange acceptance of cryptocurrencies and digital assets would increase the usefulness and functionality, thus resulting in increased adoption of digital assets[18].

- Development of Artificial Intelligence (AI) technologies. AI leveraged digital asset trading is becoming increasingly popular, as AI can be used to increase efficiency, produce new opportunities, and create better overall user experience[19].

- Developments within the legal landscape. According to a 2023 Bank of Canada survey, 60% of users surveyed exhibited a low-level of understanding regarding digital assets, the survey also concluded a general skepticism of cryptocurrencies that prevented people from entering the cryptocurrency industry. Increased regulation within the industry could increase consumer understanding and acceptance of cryptocurrencies and thus result in higher usage of crypto-trading platforms and overall higher number of consumer holdings[20].

The outlook of the digital asset industry shows an industry that is expected to grow and become increasingly accepted as not only an investment strategy, but also as a means of decentralized monetary exchange. The regulatory and legal landscape can expect to face increased legislation aimed at protecting users from fraud, scams and other bad actors, but could potentially result in an increase in adoption of digital assets as users become more knowledgeable and comfortable because of the increased legislation. Increased technological development within the industry is also expected to result in growth, whether through artificial intelligence or continuous improvement in blockchain technology, the industry is innovating at a continuously increasing pace.

[16] Grand View Research. (2024).Cryptocurrency Market Size and Trends. https://www.grandviewresearch.com/industry-analysis/cryptocurrency-market-report
[17] Ivey Business school (December 17, 2024). Will Canada lead or lag in the blockchain revolution? https://www.ivey.uwo.ca/impact/read/2024/12/will-canada-lead-or-lag-in-the-blockchain-revolution/
[18] Grand View Research. (2024).Cryptocurrency Market Size and Trends. https://www.grandviewresearch.com/industry-analysis/cryptocurrency-market-report
[19] IBM (August 5, 2021). What is blockchain and artificial intelligence? https://www.ibm.com/think/topics/blockchain-ai
[20] Balutel, Daniela. Felt, Marie-Helene and Rusu, Doina. Bank of Canada. (March 13, 2025).Canadian Bitcoin Ownership in 2023: Key Takeaways. https://www.bankofcanada.ca/wp-content/uploads/2025/03/sdp2025-4.pdf

PRESENTATION OF FINANCIAL INFORMATION AND NON-IFRS MEASURES

Presentation of financial information

Unless otherwise specified herein, financial results, including historical comparatives, contained in this MD&A are based on WealthAgile Inc.'s 2024 Financial Statements, which have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the interpretations of the IFRS Interpretations Committee ("IFIRC"). Unless otherwise specified, amounts are in Canadian dollars and percentage changes are calculated using whole numbers.

Non-IFRS measures

In addition to the reported IFRS measures, industry practice is to evaluate entities considering certain non-IFRS performance measures, such as earnings before interest, taxes, depreciation and amortization ("EBITDA") or adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA").

These measures are not in accordance with IFRS and have no standardized definitions, and as such, our computations of these non-IFRS measures may not be comparable to measures by other reporting issuers. In addition, WealthAgile's method of calculating non-IFRS measures may differ from other reporting issuers, and accordingly, may not be comparable.

Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA")

EBITDA is used as an alternative to net income because it includes major non-cash items such as interest, taxes and amortization, which management considers non-operating in nature. A reconciliation of EBITDA to IFRS net income is presented under the section **Results from Operations** of this MD&A.

Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization ("Adjusted EBITDA")

Adjusted EBITDA is used as an alternative to net income because it excludes major non-cash items such as amortization, stock-based compensation, current and deferred income tax expenses and other items management considers non-operating in nature. A reconciliation of adjusted EBITDA to IFRS net income is presented under section **Results from Operations** of this MD&A.

EBITDA and Adjusted EBITDA are measured used by management as inputs in our internal metrics and in evaluating our ability to satisfy the Company's obligations. EBITDA and Adjusted EBITDA are used as alternatives to IFRS net income (loss) because it excludes major non-cash items (including depreciation and amortization, interest, taxes and share-based payments) and other items that management considers non-operating in nature.

Management believes that these measures are helpful to investors because they are widely recognized measures of WealthAgile's performance and provides a relevant basis of comparison to other entities. In addition to IFRS results, these measures are also used internally to measure the operating performance of the Company.

RESULTS FROM OPERATIONS

Select Annual Information

	2024	2023
	$	$
Operating results		
Loss from operations	**(391,985)**	(301,497)
Net loss and comprehensive loss	**(321,506)**	(681,994)
Per share basis		
Basic loss per share	**(0.03)**	(0.07)
Diluted loss per share	**(0.03)**	(0.07)

	May 31, 2024	May 31, 2023
Total assets	**100,417**	96,549
Total liabilities	**1,587,596**	1,388,479
Working capital deficit (i) (ii)	**(1,487,179)**	(1,291,930)

(i) Refers to non-IFRS measure. The Company's method for calculating non-IFRS measures may differ from other reporting issuers' methods and accordingly may not be comparable

(ii) Working capital deficit is a non-IFRS measure and is calculated as total assets minus total liabilities

Revenues

Revenues for the year ended May 31, 2024 was $nil (2023 – $nil). During the fiscal year 2024, the company remained in a pre-revenue phase and focused on platform development, corporate strategy, and financial planning.

The Company is anticipating generating revenues through both a freemium model through commission sharing and a tiered paid-subscription model in the next fiscal year. The Company has not generated any revenue from its platform since inception, focus has instead been on creating and optimizing the platform for future users.

Direct costs

Direct costs for the year ended May 31, 2024 was $nil (2023 – $nil). This is consistent with the pre-revenue stage the organization was in during the fiscal year 2024.

Operating expenses

Research and development

	2024	2023
	$	$
Consulting fees	**147,110**	46,329
Salaries and wages	**52,978**	185,012
	200,088	231,341

RESULTS FROM OPERATIONS (CONT'D)

Operating expenses (cont'd)

Research and development (cont'd)

Research and development expenses for the year ended May 31, 2024 were $200,088. Prior fiscal year expense totaled $231,341, resulting in a decrease in research and development expenses of $31,253. Research and development expenses include consulting fees and salaries and wages for developers. Majority of the consulting and developer salaries were incurred early on in the product development process. Consulting was needed to determine the best way to execute the business objectives and more developers were needed to execute the vision and develop the platform beyond the beta version. As further development progressed, less research and development into the platform was needed, and thus resulted in a continuing trend of declining research and development expenses.

General and administrative

	2024	2023
	$	$
Accounting fees	**87,400**	2,800
Legal fees	**47,886**	56,804
Dues and subscriptions	**39,587**	4,899
Occupancy	**625**	1,500
Bank charges	**327**	31
Utilities	**249**	-
Business taxes, licenses and memberships	**110**	-
Other	**-**	100
	176,184	66,134

General and administrative expenses include accounting fees, legal fees, dues and subscriptions, occupancy charges, bank charges, utilities and business taxes and licenses. During the fiscal year ended May 31, 2024, general and administrative expenses totaled $176,184, a significant increase from the 2023 year end amount of $66,134. This increase is due to expenditures connected with listing, including professional fees.

Selling and marketing

	2024	2023
	$	$
Meeting and conventions	**7,590**	700
Travel	**6,437**	1,911
Advertising and promotion	**1,400**	99
Meals and entertainment	**286**	1,312
	15,713	4,022

RESULTS FROM OPERATIONS (CONT'D)

Operating expenses (cont'd)

Seling and marketing (cont'd)

Selling expenses include conventions, travel, advertising and meals and entertainment. Selling expenses totaled $15,713 as at May 31, 2024, an increase from $4,022 from the May 31, 2023 fiscal year end. The increase from prior year is related to an increase in advertising and travel to crypto conventions and investment incubator meetings. During the fiscal year 2024, there was more of a focus on brand awareness for WealthAgile and to achieve a greater presence in the cryptocurrency exchange industry.

Other expenses (income)

	2024	2023
	$	$
Interest Expense	**13,713**	-
Share-based compensation	**103,007**	89,179
Depreciation	**389**	555
Other income	**(588)**	(123)
Losses (gains) on revaluation	**(187,000)**	300,000
	(70,479)	389,611

(a) Interest expense

Interest expense for May 31, 2024, were $13,713. The prior fiscal year and no interest expense reported. This increase in costs is attributable to the term loan agreement the Company entered into on August 30, 2023. the Company entered into a term loan agreement with a private lender for a principal amount of $69,000 as an advance towards its claim for Scientific Research and Experimental Development expenditures ("SR&ED") for the fiscal year ended May 31, 2023. The term loan is secured by a General Security Agreement over the Company's assets along with any amount receivable with respect to the Company's SR&ED claim filing.

The term loan bears interest at 16.80% per annum with payments, consisting solely of interest, payable monthly. During the year ended May 31, 2024, the Company recorded interest expense of $8,119 in relation to this term loan and repaid $10,000 of loan principal at its sole discretion.

The loan was to mature on the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) 12 months after its advance. On June 17, 2024, the Company agreed with the private lender to extend the maturity to the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) February 28, 2025.

Transaction fees relating to the term loan were $5,595 and are included in the statement of loss and comprehensive loss for the year ended May 31, 2024.

RESULTS FROM OPERATIONS (CONT'D)

Operating expenses (cont'd)

(b) Share-based compensation

As part of WealthAgile's financing activities, the issuance of stock options resulted in $103,007 as at May 31, 2024 for share-based compensation, an increase from $89,179 in 2023. WealthAgile issued 100,000 stock options being issued during the fiscal year 2024.

(c) Depreciation

Depreciation recognized for the fiscal year end May 31, 2024, was $389 (2023 - $555). Depreciation was calculated based off the ownership of one asset, a laptop, that was used in operations by management. Depreciation is recognized as 20% fiscal year.

(d) Other income

Other income recognized in the fiscal year end May 31, 2024 is interest earned from a one year $80,000 GIC investment the Company held from April 2023 to April 2024. The interest rate as specified in the agreement is 3.25% per annum.

(e) *Losses (gains) on revaluation*

The gain on revaluation is related to the fair value valuation of the Simple Agreements for Future Equity ("SAFE"). Since the SAFE agreements do not result in delivery of a fixed number of the Company's own equity shares in exchange for original proceeds, they have been recorded as current liabilities. The conversion options embedded in the SAFE agreements are considered embedded derivative financial liabilities not closely related to the host loan agreement and are recognized as a financial liability at FVTPL. Any subsequent changes in the fair value of the conversion option are recognized in the Financial Statements

The Company evaluated the fair market value of the SAFE instruments by considering different scenarios stipulated in the agreements by their weighted probability to occur. The fair market value of each individual scenario was estimated using the Black-Scholes option pricing model with the following inputs:

		2024
Share price (diluted)	$	0.32
Liquidity price	$	0.14
Expected volatility (weighted-average)		100%
Expected life (weighted-average, in years)		1.59
Risk-free interest rate (based on government bonds)		4.3%

RESULTS FROM OPERATIONS (CONT'D)

EBITDA and Adjusted EBITDA

The following table presents a summary of the non-IFRS measures that management uses to assess WealthAgile Inc.'s operating performance for years ended May 31, 2024 and 2023:

`

	2024	2023
	$	$
Net loss and comprehensive loss	**(391,985)**	(681,994)
Add:		
Depreciation	**389**	555
Interest expense	**13,713**	-
Income taxes	**-**	9,114
EBITDA (i) (ii)	**(377,883)**	(672,325)
Add (deduct):		
Other income	**(588)**	(123)
Losses (gains) on revaluation	**(187,000)**	300,000
Share-based compensation	**103,007**	89,179
Adjusted EBITDA (i) (iii)	**(462,464)**	(283,269)

(i) Refers to non-IFRS measure. The Company's method for calculating non-IFRS measures may differ from other reporting issuers' methods and accordingly may not be comparable

(ii) EBITDA is a non-IFRS measure and is calculated as net loss and comprehensive loss plus depreciation, interest expense and income taxes

(iii) Adjusted EBITDA is a non-IFRS measure and is calculated by EBITDA plus/minus any one time or unsual expenses

The Company's EBITDA is negative but slightly higher than reported net loss and comprehensive loss. This indicates that the Company is losing money operationally, but less so when excluded non-cash items and non-operating expenses. Furthermore, WealthAgile's Adjusted EBITDA is lower than net loss and comprehensive loss, indicating that non-recurring or non-operations are significantly negatively impacting operations.

LIQUIDITY AND CAPITAL RESOURCES

Liquidity and cash management

As at May 31, 2024, the Company held cash and cash equivalents of $45,531 and expects to meet all its obligations and other commitments as they become due. The Company has various financing sources to fund operations and will continue to fund working capital needs through these sources until cash flows generated from operating activities is sufficient.

The Company's financial statements have been prepared on a going concern basis, which assumes that the Company will continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. The realizable values may be substantially different from their carrying values, as shown in the financial statements. These financial statements do not affect adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

LIQUIDITY AND CAPITAL RESOURCES (CONT'D)

Liquidity and cash management (cont'd)

As at May 31, 2024, the Company had total liabilities in excess of total assets of $1,487,179 (2023 - $1,291,930) and a cumulative deficit of $1,766,156 (2023 - $1,444,650). The Company has not yet been able to generate positive cash flows from operations. These conditions raise material uncertainties which may cast significant doubt upon the Company's ability to continue as a going concern. Whether and when the Company can generate sufficient cash flows to pay for its expenditures and settle its obligations as they fall due after May 31, 2024, is uncertain.

To address the going concern risk, the Company continues to see equity financing alternatives to support ongoing operations, monitor operating and other expenses, and optimize its operating process.

As at May 31, 2024, the Company has no covenants associated with its debt and therefore is not in any breach of covenants.

Capital management framework

WealthAgile defines capital as the aggregate of common shares and debt. The Company's capital management framework is designed to maintain a level of capital that funds the operations and business strategies and builds long-term shareholder value. The Company's objective is to manage its capital structure in such a way as to diversify its funding sources, while minimizing its funding costs and risks. For fiscal 2025, WealthAgile expects to be able to satisfy all of its financing requirements through use of some or all of the following: cash on hand and through the issuance voting or non-voting common shares, stock options, warrants and SAFEs.

Capital structure

WealthAgile's capital structure is as follows:

	2024	2023
	$	$
Accounts payable	**27,542**	15,479
Accrued liabilities	**88,054**	2,000
Simple Agreements for Future Equity	**1,413,000**	1,371,000
Loans and borrowings	**59,000**	-
Total debt	**1,587,596**	1,388,479
Share capital	**108,184**	8,010

OUTSTANDING SHARE DATA

Common shares

The following table details WealthAgile Inc.'s outstanding share data as of May 31, 2024 and the date of this MD&A:

	May 31 2024	**Date of this MD&A**
	$	**$**
Voting common shares	9,200,000	**9,200,000**
Non-voting common shares	430,769	**430,769**

Warrants

Warrants were issued to a certain member of the management team and certain members of the board of directors and third parties for the purpose of compensation for financial advisory services received as part of the equity financing and for services performed as a member of the board of directors. All warrants are exercisable from the grant date to the expiry date, into voting or non-voting common shares on a one-to-one conversion ratio. WealthAgile issued 173,000 warrants on February 13, 2024, which would vest and become exercisable upon the delivery of a commercial-ready version of the company's artificial intelligent crypto portfolio application.

As of May 31, 2024, all outstanding warrants have expired. All 173,000 warrants issued expired on August 13, 2023 in accordance with the warrant agreement.

Options

On June 3, 2020, the Company adopted a share option plan (the "Option Plan") under which it is authorized to grant options to purchase voting or non-voting common shares of the Company to directors, officers, employees and consultants of the Company. Share options are granted with a maximum term of 10 years with vesting requirements at the discretion of the board of directors.

Share options issued are measured at fair value at the grant date and are recognized as an expense over the relevant vesting periods with a corresponding credit to options reserves. The fair value of the options is calculated using the Black-Scholes option pricing model. When determining the fair value of share options, management is required to make certain assumptions and estimates related to the risk-free interest rate, dividend yield, share price volatility, life of options, and forfeiture rate. Upon the exercise of share options, the related options reserve is transferred to common shares.

OUTSTANDING SHARE DATA (CONT'D)

Options (cont'd)

The following tables summarize the characteristics and inputs of instruments under this plan:

Options issued	Number of options	*May 31, 2024* Weighted average exercise price	Number of options	*May 31, 2023* Weighted average exercise price
	#	$	#	$
Beginning of the year	575,000	0.01	475,000	0.01
Granted	350,000	0.01	100,000	0.01
Exercised	(225,000)	0.01	-	-
Cancelled	(25,000)	0.01	-	-
End of the year	675,000	0.01	575,000	0.01

The following table outlines the characteristics of options outstanding:

Grant date	Outstanding	Exerciseable	Exercise price	Remaining life	Expiry
dd-mmm-yy	#	#	$	yrs.	dd-mmm-yy
6-Jul-20	100,000	100,000	0.01	6.10	30-Jul-30
21-Sep-20	50,000	50,000	0.01	6.31	21-Sep-30
29-Mar-21	100,000	100,000	0.01	6.83	29-Mar-31
30-Mar-21	100,000	100,000	0.01	6.83	30-Mar-31
18-Nov-21	100,000	100,000	0.01	7.47	18-Nov-31
22-Mar-23	100,000	58,333	0.01	8.81	22-Mar-33
1-Feb-24	100,000	-	0.01	9.67	1-Feb-34
	650,000	508,333			

OUTSTANDING SHARE DATA (CONT'D)

Options (cont'd)

The fair market value price per share for the options is determined to be $0.32 per share (2023 - $0.33) The following table summarizes the characteristics and inputs used to determine the fair value price per share for the options.

		2024		2023
Fair value	$	0.32	$	0.33
Share price	$	0.34	$	0.36
Exercise price	$	0.01	$	0.01
Expected volatility (weighted-average)		100%		100%
Expected life (weighted-average, in years)		0.69		0.41
Expected dividends	$	-	$	-
Risk-free interest rate (based on government bonds)		4.3%		4.2%

During the year ended May 31, 2024, the Company recorded share-based compensation expense of $103,007 (2023 – $89,179) as a result of stock options being issued. This expense is included in share-based compensation on the statements of loss and comprehensive loss.

Simple Agreements for Future Equity

The Company is authorized by the board of directors to raise funds using SAFE instruments. These SAFEs entitle the holder to receive securities, in the future, based on equity instruments issued in either a qualified financing or a qualified liquidity event.

At the time that the SAFE converts to either preferred or non-voting common shares, depending on the SAFE, the holder is entitled to a price per share equal the lesser of (a) the valuation cap, and (b) a discounted amount, rateably, on qualified financing as specified in the SAFE agreement.

The Company evaluates the fair market value of the SAFE instruments by considering different scenarios stipulated in the agreements by weighted probability to occur. The fair market value of each SAFE instrument was then estimated using a Black-Scholes option pricing model.

The balance of SAFEs issued as at May 31, 2024 are as follows:

	2024	2023
	$	$
Opening balance	**1,371,000**	871,000
Subscriptions	**250,000**	200,000
Cancellations	**(21,000)**	-
Fair value adjustment	**(187,000)**	300,000
Closing balance	**1,413,000**	1,371,000

MATERIAL ACCOUNTING POLICIES AND ESTIMATES

Except as noted below, the Company's material accounting policies are described in Note 5 of the Financial Statements. The preparation of the Financial Statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and the related disclosures as of the date of the Financial Statements. Actual results may differ from estimates under different assumptions and conditions.

FUTURE ACCOUNTING PRONOUNCEMENTS

At the date of authorization of these consolidated financial statements, the Company has not applied the following new and revised IFRS Standards that have been issued but are not yet effective and, in some cases, had not yet been adopted by the relevant accounting body:

Amendments to IAS 1	*Classification of Liabilities as Current or Non-current*
Amendments to IAS 1	*Non-current Liabilities with Covenants*
Amendments to IAS 7, IFRS 7	*Supplier Finance Arrangements*
Amendments to IAS 8	*Definition of Accounting Estimates and Errors*
Amendments to IFRS 10, IAS 28	*Sale or Contribution of Assets between an Investor and its Associate*
Amendments to IAS 12	*Income Taxes*
Amendments to IFRS 16	*Lease Liability in a Sale and Leaseback*

The Company does not expect that the adoption of the Standards listed above will have a material impact on the Financial Statements of the Company in future periods.

DISCLOSURE CONTROLS AND PROCEDURES AND INTERNAL CONTROLS OVER FINANCIAL REPORTING

Disclosure controls and procedures

The CEO has designed or caused to design controls to provide reasonable assurance that: (i) material information relating to the Company is made known to management by others, particularly during the period in which the annual filings are being prepared; and (ii) information required to be disclosed by the Company in its annual filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time frame specified in the securities legislation.

Based on the evaluations, the CEO has concluded that the Company's disclosure controls and procedures were adequate and effective.

Internal controls over financial reporting

WealthAgile has established internal controls over financial reporting to provide reasonable assurance regarding the reliability of the Company's financial reporting and the preparation of Financial Statements for external purposes in accordance with IFRS. Management, including the Company's CEO, has determined that as at May 31, 2024 and for the year ended May 31, 2024, the internal controls over financial reporting were effective.

DISCLOSURE CONTROLS AND PROCEDURES AND INTERNAL CONTROLS OVER FINANCIAL REPORTING (CONT'D)

Inherent limitations

It should be noted that in a control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Given the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues, including instances of fraud, if any, have been detected. These inherent limitations include, among other items: (i) that management's assumptions and judgments could ultimately prove to be incorrect under varying conditions and circumstances; (ii) the impact of any undetected errors; and (iii) controls may be circumvented by unauthorized acts of individuals, by collusion of two or more people, or by management override.

RELATED PARTY TRANSACTIONS AND BALANCES

Key management personnel transactions

Key management includes the Company's directors, officers and any consultants with the authority and responsibility for planning, directing, and controlling the activities of an entity, directly or indirectly. Management of the Company appointed by the board of directors as follows: Chief Executive Officer.

For the year ended May 31, 2024, key management personnel compensation was $26,294 (2023 - $19,849) consisting exclusively of short-term benefits.

RISKS AND UNCERTAINTIES

The are several risk factors that could cause future results to differ materially from those described herein. The risks and uncertainties described herein are not the only ones the Company faces. Additional risks and uncertainties, including those that the Company does not know about as of the date of this MD&A, or that it currently deems immaterial, may also adversely affect the Company's business. If any of the following risks occur, the Company's business may be harmed, and its financial condition and the results of operation may suffer significantly.

Operational risks

WealthAgile is in the development stage with little operating history

As the Company has yet to begin to generate cash flow, it is extremely difficult to make accurate predictions and forecasts of its finances. In addition, the Company intends to operate in the technology industry, which is rapidly transforming. There is no guarantee that the Company's products or services will be attractive to potential consumers. Therefore, the Company is subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources, and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and likelihood of success must be considered considering the early stage of operations.



RISKS AND UNCERTAINTIES (CONT'D)

Operational risks (cont'd)

Going concern

The Company's ability to continue as a going concern depends on its ability to either generate sufficient revenues or to secure sufficient financing, whether debt or equity, to sustain its continued operations. To address the going concern risk, the Company continues to seek equity financing alternatives to support ongoing operations, monitor general and administrative expenses compared to budget, and optimize its operating processes.

Competition

Many other businesses in Canada engage in similar activities to the Company, developing and engaging digital asset and cryptocurrencies exchanges. Current and new competitors may have better capitalization, a longer operating history, more expertise and able to develop higher quality equipment or products, at the same or a lower cost. The Company cannot provide assurances that it will be able to compete successfully against current and future competitors. Competitive pressures faced by the Company could have a material adverse effect on its business, operating results, and financial condition.

Dividends

There is no assurance as to whether the Company will be profitable, earn revenues, or pay dividends. The Company anticipates that it will incur substantial expenses relating to the development and initial operations of its business. The payment and amount of any future dividends will depend upon, among other things, the Company's results of operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

Uncertainty of revenue growth

There can be no assurance that the Company can generate revenue, or that any revenue growth that is achieved can be sustained. Revenue that the Company may achieve may not be indicative of future operating results. The Company may increase its operating expenses to fund research and development, increase its sales and marketing efforts and increase its administrative resources in anticipation of future growth.

To the extent that increases in such expenses precede or are not subsequently followed by increased revenues, the Company's business, operating results, and financial condition will be materially adversely affected.

Development of new products

The Company's success will depend, in part, on its ability to develop, introduce and market new and innovative products. If there is a shift in consumer demand, the Company must meet such demand through new and innovative products or else its business will fail. The Company's ability to develop, market and produce new products is subject to it having substantial capital. There is no assurance that WealthAgile Inc. will be able to develop new and innovative products or have the capital necessary to develop such products.

RISKS AND UNCERTAINTIES (CONT'D)

Operational risks (cont'd)

Effective commercialization

There is a risk that the technology and the Company's products will not perform as expected in certain applications and therefore, the Company may encounter delays to commercialization or may run the risk that the technologies will never be successfully commercialized. This means that the Company may never receive revenues or return on its technology development.

Uncertainty relating to customer acquisition costs

WealthAgile has estimated the customer acquisition costs for both its freemium and paid subscription models. While estimates were made with the best available information at that time, there is the uncertainty that costs associated with customer acquisition were grossly underestimated. This means the Company may never be able to generate revenue from customers if the acquisition costs are too high.

Technology risks

Technical risks

Technical risks are inherent in the development and commercialization process, in that an immature technology could present unexpected challenges that exceed the planned time or financial resources to overcome. There can be no guarantee that the Company will be able to overcome technical risks associated with the development of its technology.

Our technology may be unable to achieve broad market acceptance

Even when product development is successful, our ability to generate significant revenue and profits depends on the acceptance of our products by our customers and end users of the products, such as companies or individuals purchasing vehicles incorporating our technology. The market acceptance of any product depends on a number of factors, including but not limited to awareness of a product's availability and benefits, the price and cost-effectiveness of our products relative to competing products; general competition, and the effectiveness of marketing and distribution efforts. Any factors preventing or limiting the market acceptance of our technology could have a material adverse effect on our business, results of operations and financial condition.

Emerging products and technology

The market for Company's products continues to evolve and continued growth and demand for, and acceptance of, these products remains uncertain. In addition, other emerging technology and products may impact the viability of the market for Company's products.

Company's continued success will depend upon its ability to keep pace with technological and marketplace change and to introduce, on a timely and cost-effective basis, new and enhanced products that satisfy changing customer requirements and achieve market acceptance.

RISKS AND UNCERTAINTIES (CONT'D)

Technology risks (cont'd)

Emerging products and technology (cont'd)

There can be no assurance that the Company will be able to respond effectively to changes in technology or customer demands. Moreover, there can be no assurance that Company's competitors will not develop competitive products or that any such products will not have an adverse effect upon WealthAgile Inc.'s business, financial condition, or results of operations.

Obsolescence

Maintaining a competitive position requires constant growth, development and strategic marketing and planning. If the Company is unable to maintain a technological advantage, the Company's ability to grow its business will be adversely affected and its products may become obsolete compared with other technologies.

Other risks

Key personnel

The Company's success has depended and continues to depend upon its ability to attract and retain key management, including the officers and technical experts. The Company will attempt to enhance its management and technical expertise by continuing to recruit qualified individuals who possess desired skills and experience in certain targeted areas. The Company's inability to retain employees and attract and retain sufficient additional employees or engineering and technical support resources could have a material adverse effect on the Company's business, results of operations, sales, cash flow or financial condition. Shortages in qualified personnel or the loss of key personnel could adversely affect the financial condition of the Company, results of operations of the business and could limit the Company ability to develop and market its work remotely related products. The loss of any of the Company senior management or key employees could materially adversely affect the Company's ability to execute the Company's business plan and strategy, and the Company may not be able to find adequate replacements on a timely basis, or at all.

Management of growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train, and manage its employee base. The inability of the Company to deal with this growth may have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

Dependence on suppliers and skilled labor

The ability of the Company to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labor, equipment, parts and components. No assurances can be given that the Company will be successful in maintaining its required supply of skilled labor, equipment, parts and components.



RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

Research and development

We believe that we must continue to dedicate a significant amount of resources to our research and development efforts to maintain and develop our solutions and maintain and enhance our competitive position. We recognize the costs associated with these research and development investments earlier than the anticipated benefits, and the return on these investments may be lower, or may develop more slowly, than we expect. If we spend significant resources on research and development and are unable to generate an adequate return on our investment, our business, financial condition and results of operations may be materially and adversely affected.

Financial Reporting and Internal Controls

The Company is subject to reporting and other obligations. These reporting and other obligations will place significant demands on Company's management, administrative, operational and accounting resources.

To meet such requirements, Company is working with its legal, accounting and financial advisors to identify areas in which changes should be made to Company's financial management control systems. These areas include corporate governance, corporate controls, internal audit, disclosure controls and procedures and financial reporting and accounting systems. The Company has made, and will continue to make, changes in these and other areas, including Company's internal controls over financial reporting. If Company is unable to accomplish any such necessary objectives in a timely and effective fashion, its ability to comply with its financial reporting requirements and other rules that apply to reporting issuers could be impaired. Moreover, any failure to maintain effective internal controls could cause Company to fail to meet its reporting obligations or result in material misstatements in its financial statements.

If Company cannot provide reliable financial reports or prevent fraud, its reputation and operating results could be materially harmed which could also cause investors to lose confidence in the reported financial information, which could lower share prices.

There can be no assurance that internal controls over financial reporting will prevent all error and all fraud. A control system, no matter how well designed and implemented, can provide only reasonable, not absolute, assurance that the control system's objectives will be met.

Furthermore, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues within the Company are detected. The inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple errors or mistakes.

Controls can also be circumvented by individual acts of some persons, by collusion of two or more people or by management override of the controls. Due to the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.



RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

Intellectual property

The Company's ability to compete effectively will depend, in part, on its ability to maintain the proprietary nature of its brand and its product creation processes. The Company has adopted procedures to protect its intellectual property and maintain secrecy of its confidential business information and trade secrets. However, there can be no assurance that such procedures will afford complete protection of such intellectual property, confidential business information and trade secrets. There can be no assurance that the Company's competitors will not independently develop technologies that are substantially equivalent or superior to the Company's technology. To protect the Company's intellectual property, it may become involved in litigation, which could result in substantial expenses, divert the attention of its management, cause significant delays, and materially disrupt the conduct of its business. The Company may also inadvertently infringe others intellectual property and be subject to litigation in respect of same.

Intellectual property litigation

The Company may be forced to litigate to enforce or defend its intellectual property rights, to protect its trade secrets or to determine the validity and scope of other parties' proprietary rights. Any such litigation could be very costly and could distract its management from focusing on operating the Company's business. The existence and/or outcome of any such litigation could harm the Company's business.

Ability to obtain and retain any relevant licenses

If obtained, any licenses in Canada are expected to be subject to ongoing compliance and reporting requirements. Failure by the Company to comply with the requirements of licenses or any failure to maintain licenses would have a material adverse impact on the business, financial condition and operating results of the Company. Should any jurisdiction in which the Company considers a license important not grant, extend or renew such license or should it renew such license on different terms, or should it decide to grant more than the anticipated number of licenses, the business, financial condition and results of the operation of the Company could be materially adversely affected.

No established market

There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell the Company Shares. An active public market for the Company Shares might not develop or be sustained after this offering. Even if a market develops, there is no assurance that the price of the Company Shares offered will reflect the prevailing market price of the Company Shares following this offering. If an active public market for the Company Shares does not develop, the liquidity of a shareholder's investment may be limited, and the Company Share price may decline below the initial public offering price.

The holding of Company Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. The Company Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.



RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

Lack of active market

There can be no assurance that an active market for the Company Shares will continue and any increased demand to buy or sell the Company Shares can create volatility in price and volume. Any return on investment from the Company Shares is not guaranteed.

There can be no assurance regarding the amount of return to be generated by the Company's investments. The Company Shares are equity securities of the Company and are not fixed income securities. Unlike fixed-income securities, there is no obligation of the Company to distribute to shareholders a fixed amount or to return the initial purchase price of a Company Share on a date in the future. The market value of the Company Shares will deteriorate if the Company is unsuccessful in its investments, and that deterioration may be significant.

There is a risk of dilution

The Company may issue additional securities from time-to-time to raise funding for its business, and such issuances may be dilutive to existing shareholders.

Global economic risk

The ongoing economic slowdown and downturn of global capital markets has generally made the raising of capital equity or debt financing more difficult. Access to financing has been negatively impacted by the ongoing global economic risks. As such, the Company is subject to liquidity risks in meeting our development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the Company's ability to raise equity or obtain loans and other credit facilities in the future and on terms favorable to the Company. If uncertain market conditions persist, the Company's ability to raise capital could be jeopardized, which could have an adverse impact on the Company's operations and trading price of the Company Shares on the stock exchange.

Economic environment

The Company's operations could be affected by the economic context should the unemployment level, interest rates or inflation reach levels that influence consumer trends and consequently, impact the Company's sales and profitability. As well, general demand for banking services and alternative banking or financial services cannot be predicted, and prospects of such areas might be different from those predicted by the Company's management.

Unrealistic deadlines

Software projects may fail when deadlines are not properly set. Project initialization, completion date and time must be realistic.

Improper budget

Cost estimation of a project is very crucial in terms of project success and failure. Low cost with high expectations of large projects may cause project failure.



RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

Risks associated with acquisitions

As part of the Company's overall business strategy, the Company may pursue select strategic acquisitions after the completion of the Listing, which would provide additional product offerings, vertical integrations, additional industry expertise, and a stronger industry presence in both existing and new jurisdictions. Future acquisitions may expose it to potential risks, including risks associated with: (a) the integration of new operations, services and personnel; (b) unforeseen or hidden liabilities; (c) the diversion of resources from the Issuer's existing business and technology; (d) potential inability to generate sufficient revenue to offset new costs; (e) the expenses of acquisitions; or (f) the potential loss of or harm to relationships with both employees and existing users resulting from its integration of new businesses. In addition, any proposed acquisitions may be subject to regulatory approval.

Lack of experience and commitment of team

The project manager and leader is the most responsible person, and a replacement or inexperienced manager could jeopardize the completion of the Platform.

Lack of resources

Software and hardware resources may not be adequate. Lack of resources in terms of manpower is also a critical risk factor of software failure.

Inappropriate design

Software designers have a major role in the success or failure of the project if a design is inappropriate for the project.

User data

The Company may require the registration of its users prior to accessing its products or services or certain features of its products or services and the Company may be subject to increased legislation and regulations on the collection, storage, retention, transmission and use of user-data that is collected. The Company's efforts to protect the personal information of its users may be unsuccessful due to the actions of third parties, software bugs or technical malfunctions, employee error or malfeasance, or other factors. In addition, third parties may attempt to fraudulently induce employees or users to disclose information to gain access to the Company's data or the Company's users' data.

If any of these events occur, users' information could be accessed or disclosed improperly. Any incidents involving the unauthorized access to or improper use of the information of users or incidents involving violation of the Company's terms of service or policies could damage its reputation and brand and diminish its competitive position.



RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

Climate change and environmental impact of industry

Digital assets, especially those using energy-intensive mechanisms, face increasing scrutiny due to their environmental impact and resource usage. As global focus on climate change and the environmental impacts intensifies, digital asset companies may encounter regulatory pressures, public criticism and potential restrictions on operational activities.

Uncertainty of third-party equity funding

As WealthAgile is in the pre-revenue phase and is primarily reliant on external capital to continue operating, there is the uncertainty about whether or not the company will continue to be able to engage in equity financing. A failure to secure sufficient equity funding in future round could significantly impact the ability to execute the Company's strategic initiatives and future product launches and updates. Market conditions, investor sentiment or a perceived risk in the business model may limit potential venture capital.

Product development risks

Failure to protect personal information

A wide variety of provincial, state, national, and international laws and regulations apply to the collection, use, retention, protection, disclosure, transfer, and other processing of personal data. These data protection and privacy-related laws and regulations are evolving and being tested in courts and may result in ever-increasing regulatory and public scrutiny as well as escalating levels of enforcement and sanctions. Any actual or perceived loss, improper retention or misuse of certain information or alleged violations of laws and regulations relating to privacy, data protection and data security, and any relevant claims, could result in enforcement action against us, including fines, imprisonment of Company officials and public censure, claims for damages by customers and other affected individuals, damage to our reputation and loss of goodwill (both in relation to existing customers and prospective customers), any of which could have an adverse effect on our operations, financial performance, and business.

Any perception of privacy or security concerns or an inability to comply with applicable laws, regulations, policies, industry standards, contractual obligations or other legal obligations, even if unfounded, may result in additional cost and liability to us, harm our reputation and inhibit adoption of our products by current and future customers, and adversely affect our business, financial condition, and operating results. We have implemented and maintain security measures intended to protect personally identifiable information. However, our security measures remain vulnerable to various threats posed by hackers and criminals. If our security measures are overcome and any personally identifiable information that we collect or store becomes subject to unauthorized access, we may be required to comply with costly and burdensome breach notification obligations. We may also be subject to investigations, enforcement actions and private lawsuits. In addition, any data security incident is likely to generate negative publicity and have a negative effect on our business.

RISKS AND UNCERTAINTIES (CONT'D)

Product development risks (cont'd)

Effective operating and scaling of technology

The Company's ability to provide products and services to customers is dependent on its information technology systems. If the Company is unable to manage and scale the technology associated with its business effectively, the Company could experience increased costs, reductions in system availability and losses of network participants.

Material defects or errors in the Company's Technology Infrastructure could harm the Company's reputation, result in significant costs to the Company and impair its ability to sell its services. Software developed for the Company's technology can contain errors, defects, security vulnerabilities or software bugs that are difficult to detect and correct, particularly when first introduced.

Despite internal testing, the Company's technology may contain serious errors or defects that cause performance problems or service interruptions, security vulnerabilities or software bugs that the Company may be unable to successfully correct in a timely manner, or at all, which could result in:

- unexpected credits or refunds to the Company's clients, loss of clients and other potential liabilities;
- delays in client payments, increasing the Company's collection reserve and collection cycle;
- diversion of development resources and associated costs;
- harm to the Company's reputation and brand; and
- unanticipated litigation costs.

Data security and hacking

Increasingly, organizations are subject to a wide variety of attacks on their networks. In addition to traditional computer "hackers," malicious code (such as viruses and worms), employee theft or misuse, denial of service attacks, ransomware, malware and sophisticated government and government-supported actors now engage in incidents and attacks (including advanced persistent threat intrusions), and add to the risks to our internal networks and the information they store, manage and process.

It is virtually impossible for absolute to entirely mitigate these risks (especially as it relates to unlicensed or outdated versions of our product or agent). Any such security incident or breach could compromise our networks, creating system disruptions or slowdowns and exploiting security vulnerabilities of our products, and the information stored on our networks could be accessed, publicly disclosed, lost, or stolen, which could subject us to liability and cause us financial harm. These breaches, or any perceived breach, may also result in damage to our reputation, negative publicity (through research reports or otherwise), loss of partners, end-customers and sales, increased costs to remedy any problem, and costly litigation and may result in the Company's business, operating results and financial condition being materially adversely affected.

Risk of safeguarding against security & privacy breaches

A security or privacy breach could:

- expose the Company and Company to additional liability and to potentially costly litigation;
- increase expenses relating to the resolution of these breaches;
- deter potential customers from using our services; and
- decrease market acceptance of electronic commerce transactions.

RISKS AND UNCERTAINTIES (CONT'D)

Product development risks (cont'd)

Risk of safeguarding against security & privacy breaches (cont'd)

As a provider of software technology, the Company and Resulting Issuer are at risk of exposure to a security or privacy breach of its system which could lead to potentially costly litigation, deter potential customers from using its services, or bring about additional liability of the Company and Resulting Issuer.

The Company and Resulting Issuer cannot assure that the use of applications designed for data security and integrity will address changing technologies or the security and privacy concerns of existing and potential customers. Although the Company and Resulting Issuer require that agreements with service providers who have access to sensitive data include confidentiality obligations that restrict these parties from using or disclosing any data except as necessary to perform their services under the applicable agreements, there can be no assurance that these contractual measures will prevent the unauthorized disclosure of information.

CONTINGENCIES AND COMMITMENTS

WealthAgile has no known actual or threaten litigation or other contingencies against the Company as at the date of this MD&A. WealthAgile also has no intention of pursuing legal action against any company or individual at the time of writing this MD&A.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management and have been examined and approved by the Company's Board of Directors. The accompanying financial statements are prepared by management in accordance with IFRS and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for concluding the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principle, and for maintaining proper standards of conduct in its activities. The Board of Directors supervises the financial statements and other information through its audit committee, which is comprised of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets on a regular basis with external auditors, with or without the Company's management, to review respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

SUBSEQUENT EVENTS

(a) Subsequent to year end, on June 14, 2024, the Company entered into a promissory note with OcularAI Inc. (the "Lender") in the amount of $240,000 (the "Principal"). The Principal is non-interest bearing and is due on the earlier of: (i) June 14, 2029; or (ii) the date on which the Company undertakes and completes a liquidation, dissolution or wind-up. If the Company repays the Lender: (i) $144,000 on or before December 31, 2024; (ii) $168,000 between January 1, 2025 and December 31, 2025; or (iii) $192,000 between January 1, 2026 and December 31, 2026, then such prepayment shall be in full satisfaction of the entire Principal, and no remaining amount shall be due or payable.

(b) Subsequent to year end, on December 18, 2024, the Company entered into a non-binding letter of intent with respect to a contemplated transaction with a third party. The contemplated transaction is subject to a definitive agreement between the Company and the counterparty and to a break fee of $50,000 should the contemplated transaction not proceed as described in the non-binding letter of intent. As at the time of these financial statements, the Company is continuing to negotiate the execution of the definitive agreement and other conditions set forth in the non-binding letter of intent and no provision for the break fee has been recorded in the Financial Statements.

SCHEDULE “G”

UNAUDITED FINANCIAL STATEMENTS OF WEALTHAGILE FOR THE THREE AND NINE MONTHS ENDED FEBRUARY 28, 2025 AND FEBRUARY 29, 2024

(See attached)

WealthAgile Inc.

Interim Condensed Financial Statements

February 28, 2025

(Expressed in Canadian Dollars)

Independent Practitioner's Interim Review Report 3

Interim Condensed Statements of Financial Position.....5

Interim Condensed Statements of Income (Loss) and Comprehensive Income (Loss).....6

Interim Condensed Statements of Changes in Equity.....7

Interim Condensed Statements of Cash Flows 8

Notes to the Interim Condensed Financial Statements 9

KOSTIOUTCHENKO AND PATEL
CPAs, Professional Corporation

287 MacPherson Ave., Suite #202
Toronto, Ontario M4V 1A4
416-440-1600
info@kpcpa.ca

INDEPENDENT PRACTITIONER'S INTERIM REVIEW REPORT

To the Shareholders of WealthAgile Inc.

In accordance with our engagement letter dated December 9, 2024, we have performed an interim review of the interim condensed balance sheet of WealthAgile Inc. as at February 28, 2025, the interim condensed statements of income (loss) and comprehensive income (loss) for the three and nine-month period ended February 28, 2025, and the combined condensed statements of retained earnings and cash flows for the three and nine-month period then ended.

These interim condensed financial statements are the responsibility of WealthAgile Inc.'s management.

We performed our interim review in accordance with Canadian generally accepted standards for a review of interim financial statements by an entity's auditor.

An interim review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements. Accordingly, we do not express such an opinion. An interim review does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit.

Based on our interim review, we are not aware of any material modification that needs to be made for these interim financial statements to be in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

We have previously audited, in accordance with Canadian generally accepted auditing standards, the balance sheet as at May 31, 2024, and the related combined statements of income, retained earnings and cash flows for the year then ended (not presented herein). In our report dated March 7, 2025, we expressed an unmodified audit opinion on those financial statements. In our opinion, the information set forth in the accompanying interim condensed balance sheet as at February 28, 2025, is fairly stated, in all material respects, in relation to the interim financial statements from which it has been derived.

This report is solely for the use of the Audit Committee of WealthAgile Inc. to assist it in discharging its regulatory obligation to review these interim condensed financial statements and should not be used for any other purpose.

Kostioutchenko & Patel

Toronto, Ontario
April 9, 2025

Authorized to practise public accounting by the Chartered Professional Accountants of Ontario

WEALTHAGILE INC.
Interim Condensed Statements of Financial Position
As at February 28, 2025 and May 31, 2024
(Expressed in Canadian Dollars except for Number of Shares)

	Note	February 28, 2025 *(Unaudited)*	May 31, 2024 *(Audited)*
		$	$
ASSETS			
Current			
Cash and cash equivalents		3,241	45,531
Accounts and other receivables		50,000	50,000
Indirect taxes recoverable		2,969	3,969
Income taxes recoverable		-	-
Due from shareholder	8	-	10
		56,210	99,510
Non-current			
Capital assets	5	-	907
		56,210	**100,417**
LIABILITIES			
Current			
Accounts payable		104,171	27,542
Accrued liabilities		14,104	88,054
Income taxes payable	13	-	-
Simple agreements for future equity	6	956,000	1,413,000
Due to shareholder	8	3,990	-
Loans and borrowings	7	299,000	59,000
		1,377,265	1,587,596
SHAREHOLDERS' EQUITY			
Share capital	9	108,184	108,184
Options reserve	9	123,430	101,745
Contributed surplus		69,048	69,048
Deficit		(1,621,717)	(1,766,156)
		(1,321,055)	(1,487,179)
		56,210	**100,417**
GOING CONCERN	2		
SUBSEQUENT EVENTS	18		

APPROVED BY THE BOARD OF DIRECTORS

Timothy J Burgess

Timothy J. Burgess
Director

The accompanying notes form an integral part, and should be read in conjunction with, these financial statements.

WEALTHAGILE INC.
Interim Condensed Statements of Income (Loss) and Comprehensive Income (Loss)
For the nine months ended February 28, 2025
(Expressed in Canadian Dollars except for Number of Shares)

	Note	For the 3 months ended 28-Feb-25	For the 9 months ended 28-Feb-25	For the 3 months ended 28-Feb-24	For the 9 months ended 28-Feb-24
		$	$	$	$
REVENUE		-	-	-	-
COST OF SALES		-	-	-	-
GROSS PROFIT (LOSS)		-	-	-	-
OPERATING EXPENSES					
Research and development	10	2,500	19,793	47,671	155,000
General and administrative	11	17,451	42,711	18,702	71,340
Sales and marketing	12	377	12,598	223	5,937
		20,328	75,102	66,596	232,277
LOSS FROM OPERATIONS		(20,328)	(75,102)	(66,596)	(232,277)
OTHER EXPENSES (INCOME)					
Interest expense		2,532	7,597	2,853	4,786
Share-based compensation	9	15,863	21,685	84,649	97,186
Depreciation	5	-	77	97	292
Gain on sale of capital assets	5	-	(670)	-	-
Other income		-	(1,230)	-	(405)
Gains on revaluation	6	(152,000)	(247,000)	(90,000)	(149,000)
		(133,605)	(219,541)	(2,401)	(47,141)
INCOME (LOSS) BEFORE INCOME TAXES		113,277	144,439	(64,195)	(185,136)
INCOME TAXES	13	-	-	-	-
NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)		**113,277**	**144,439**	**(64,195)**	**(185,136)**
EARNINGS (LOSS) PER SHARE					
Basic	14	0.01	0.01	(0.01)	(0.02)
Diluted	14	0.01	0.01	(0.01)	(0.02)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING					
Basic		9,630,769	9,630,769	9,230,769	9,230,769
Diluted		9,846,769	9,846,769	9,470,019	9,470,019

The accompanying notes form an integral part, and should be read in conjunction with, these financial statements.

WEALTHAGILE INC.
Interim Condensed Statements of Changes in Equity
For the nine months ended February 28, 2025
(Expressed in Canadian Dollars except for Number of Shares)

	Note	Voting Common Shares Number	Voting Common Shares Amount	Non-voting Common Shares Number	Non-voting Common Shares Amount	Options Reserve	Warrant Reserve	Contributed Surplus	Deficit	Total Shareholders' Equity (Deficiency)
		#	$	#	$	$	$	$	$	$
Balance as at June 1, 2023		9,000,000	10	230,769	8,000	84,390	60,320	-	(1,444,650)	(1,291,930)
Expiration of warrants	9(d)	-	-	-	-	-	(60,320)	60,320	-	-
Issuance of options	9(c)	-	-	-	-	97,186	-	-	-	97,186
Exercise of options	9(a)	200,000	70,196	-	-	(68,196)	-		-	2,000
Share subscription	9(b)	-	-	175,000	21,000					
Net loss and comprehensive loss		-	-	-	-	-	-	-	(185,136)	(185,136)
		200,000	70,196	175,000	21,000	28,990	(60,320)	60,320	(185,136)	(85,950)
Balance as at February 28, 2024		9,200,000	70,206	405,769	29,000	113,380	-	60,320	(1,629,786)	(1,377,880)
Balance as at June 1, 2024		9,200,000	70,206	430,769	37,978	101,745	-	69,048	(1,766,156)	(1,487,179)
Issuance of options	9(c)	-	-	-	-	21,685	-	-	-	21,685
Net income and comprehensive income		-	-	-	-	-	-	-	144,439	144,439
		-	-	-	-	21,685	-	-	144,439	166,124
Balance as at February 28, 2025		9,200,000	70,206	430,769	37,978	123,430	-	69,048	(1,621,717)	(1,321,055)

The accompanying notes form an integral part, and should be read in conjunction with, these financial statements.

WEALTHAGILE INC.

Interim Condensed Statements of Cash Flows
For the nine months ended February 28, 2024
(Expressed in Canadian Dollars except for Number of Shares)

	For the 9 months ended 28-Feb-25	For the 9 months ended 28-Feb-24
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net comprehensive income (loss) for the year	144,439	(185,136)
Adjustment for non-cash items		
Depreciation	77	292
Gain on sale of capital assets	(670)	-
Share based compensation	21,685	97,186
Revaluation of simple agreement for future equity	(247,000)	-
Conversion of simple agreement for future equity	(240,000)	-
	(465,908)	97,478
Net change in non-cash working capital:		
Accounts and other receivables	-	-
Term deposits	-	50,000
Indirect taxes	1,000	11,344
Income taxes	-	-
Accounts payable	76,629	1,545
Accrued liabilities	(73,950)	(400)
Due to shareholder	3,990	-
	7,669	62,489
	(313,800)	(25,169)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of equipment	1,500	-
	1,500	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of loans due to shareholder	10	-
Advances of loans and borrowings	240,000	53,406
Issuance of shares	-	91,196
Exercise of stock options	-	(68,196)
Issuance of simple agreement for future equity	30,000	30,000
	270,010	106,406
NET CHANGE IN CASH	**(42,290)**	**81,237**
Cash and cash equivalents, beginning of period	45,531	32,615
CASH AND CASH EQUIVALENTS, END OF PERIOD	**3,241**	**113,852**

The accompanying notes form an integral part, and should be read in conjunction with, these financial statements.

1. NATURE OF OPERATIONS

WealthAgile Inc. (the "Company"), is a provider of investment management solutions, dedicated to empowering retail investors with innovative and accessible financial products. With a focus on leveraging AI and data-driven insights, the Company enables individuals to choose and manage their portfolios automatically, while keeping custody of their capital.

The Company was incorporated under the Canada Business Corporations Act on June 3, 2020, with its registered head office located at 232 Roseland Crescent, Burlington, Ontario, Canada.

2. GOING CONCERN

These financial statements have been prepared on a going concern basis, which assumes that the Company will continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. Realizable values may be substantially different from their carrying values as shown in these consolidated financial statements. These financial statements do not affect adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

For the nine months ended February 28, 2025, the Company reported a net income of $144,439 (2024 – net loss of $185,136), net cash used in operations of $313,800 (2024 – $25,169), working capital deficit of $1,321,055 (May 31, 2024 – $1,487,179) and an accumulated deficit of $1,621,717 (May 31, 2024 – $1,766,156).

The Company has not yet been able to generate positive cash flows from operations. These conditions raise material uncertainties which may cast a significant doubt upon the Company's ability to continue as a going concern. Whether and when the Company can generate sufficient cash flows to pay for its expenditures and settle its obligations as they fall due after February 28, 2025 is uncertain.

To address the going concern risk, the Company continues to seek debt, debentures, convertible debentures, equity financing, or other alternative financing arrangements to support ongoing operations, monitor general and administrative expenses compared to budget, and optimize its operating processes.

3. BASIS OF PREPARATION

(a) Statement of compliance

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These interim condensed consolidated financial statements are prepared on a basis consistent with the accounting policies disclosed in the audited financial statements for the fiscal year ended May 31, 2024; and should be read in conjunction with those audited financial statements. Interim results are not necessarily indicative of the results expected for the fiscal year.

These interim condensed consolidated financial statements, including their comparative figures, were approved and authorized for issue by the Board of Directors on April 9, 2025.

(b) Functional and presentation currency

These financial statements are presented in Canadian Dollars, except per share and number of share amounts. Canadian dollars are Company's functional and presentation currency.

3. BASIS OF PREPARATION (CONT'D)

New and amended IFRS Accounting Standards that are effective for the current year

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements — Disclosure of Accounting Policies

The Company has adopted the amendments to IAS 1 for the first time in the current year. The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term 'significant accounting policies' with 'material accounting policy information'. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The IASB has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2.

Amendments to the Classification and Measurement of Financial Instruments

Amendments to the Classification and Measurement of Financial Instruments was issued in May 2024 in response to feedback received as part of the post-implementation review of the classification and measurement requirements in IFRS 9 Financial Instruments and related requirements in IFRS 7 Financial Instruments: Disclosures.

The amendments specify:

- when a financial liability settled using an electronic payment system can be deemed to be discharged before the settlement date;
- how to assess the contractual cash flow characteristics of financial assets with contingent features when the nature of the contingent event does not relate directly to changes in basic lending risks and costs; and
- new or amended disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features that do not relate directly to basic lending risks and costs.

(d) Future accounting pronouncements

At the date of authorization of these financial statements, the Company has not applied the following new and revised IFRS Standards that have been issued but are not yet effective and, in some cases, had not yet been adopted by the relevant accounting body:

Amendments to IFRS 9	*Measurement; Derecognition of lease liabilities; Transaction price;*
Amendments IFRS 7	*Financial Instruments; Disclosures;*
Amendments to IFRS 1	*First-time Adoption of International Financial Reporting Standards*
Amendments to IAS 7	*Cost method;*
Issuance of IFRS 18	*Presentation and Disclosure in the Financial Statements;*
Amendments to IAS 28	*Sale or Contribution of Assets between an Investor and Joint Venture*

The directors do not expect that the adoption of the Standards listed above will have a material impact on the financial statements of the Company in future periods.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The interim condensed consolidated financial statements have been prepared in accordance with the accounting policies included in the Company's audited financial statements for the year ended May 31, 2024. These accounting policies are based on the IFRS applicable at that time. The interim condensed financial statements do not include all of the disclosures included in the audited financial statements for the years ended May 31, 2024 and accordingly, should be read in conjunction with the audited financial statements for the years ended May 31, 2024 and notes thereto.

5. CAPITAL ASSETS

Cost	Computer Equipment	Total
	$	$
Balance, June 1, 2023	2,178	2,178
Additions	-	-
Disposals	-	-
Impairment	-	-
Balance, May 31, 2024	2,178	2,178
Additions	-	-
Disposals	(2,178)	(2,178)
Impairment	-	-
Balance, February 28, 2025	-	-

Accumulated amortization	Computer Equipment	Total
	$	$
Balance, June 1, 2023	882	882
Amortization	389	389
Disposals	-	-
Impairment	-	-
Balance, May 31, 2024	1,271	1,271
Amortization	77	77
Disposals	(1,348)	(1,348)
Impairment	-	-
Balance, February 28, 2025	-	-

Net book value	Computer Equipment	**Total**
	$	**$**
Balance, June 1, 2023	1,296	**1,296**
Balance, May 31, 2024	907	**907**
Balance, February 28, 2025	-	**-**

During the interim period ended February 28, 2025, the Company disposed of its capital asset for total proceeds of $1,500. The capital asset had an original cost of $2,178 and an accumulated depreciation of $1,348 as at September 12, 2024, when it was sold. The Company has recognized a gain on the sale of capital assets of $670 on the statement of income (loss) and comprehensive income (loss) for the nine-month period ended February 28, 2025.

6. SIMPLE AGREEMENTS FOR FUTURE EQUITY

The Company is authorized by the board of directors to raise funding using Simple Agreement for Future Equity ("SAFE") instruments. These instruments entitle the holder to receive securities, in the future, based on the equity issued in either a) a qualified equity financing, or b) a qualified liquidity event. The qualified equity financing is defined as the next financing round where the Company issues and sells preferred shares at a fixed pre-money valuation. The qualified liquidity event is defined as either (a) a change of control or (b) initial public offering.

At the time that the SAFE converts into shares, the holder is entitled to a price per share equal to the lesser of: (a) the valuation cap, and (b) discount rate on the qualified financing. The calculation per share is made based on a pre-money basis (i.e., excluding the shares issued upon conversion of SAFE), but inclusive of the full option pool and other convertible instruments at the time of issuance of the SAFE.

Since the SAFE agreements do not result in delivery of a fixed number of the Company's own equity shares in exchange for original proceeds, they have been recorded as current liabilities. The conversion options embedded in the SAFE agreements are considered embedded derivative financial liabilities not closely related to the host loan agreement and are recognized as a financial liability at FVTPL. Any subsequent changes in the fair value of the conversion option are recognized in the statements of income (loss) and comprehensive income (loss) under finance costs.

A continuity of SAFEs is as follows:

	Tranche #1	Tranche #2	Tranche #3	Tranche #4	**Total**
	$	$	$	$	**$**
Balance, June 1, 2023	324,000	425,000	521,000	101,000	**1,371,000**
Subscriptions	-	-	-	250,000	**250,000**
Cancellation	-	-	-	(21,000)	**(21,000)**
Fair value adjustment	(28,000)	(42,000)	(61,000)	(56,000)	**(187,000)**
Balance, May 31, 2024	296,000	383,000	460,000	274,000	**1,413,000**
Subscriptions	-	-	-	30,000	**30,000**
Cancellation	-	(40,000)	(200,000)	-	**(240,000)**
Fair value adjustment	(51,742)	(66,950)	(80,410)	(47,897)	**(247,000)**
Balance, February 28, 2025	244,258	276,050	179,590	256,103	**956,000**
Characteristics:					
Pre-money valuation cap	1,500,000	1,700,000	2,000,000	3,100,000	
Discount	80%	80%	80%	70%	

Gross proceeds received during the nine months ended February 28, 2025, consisted of $30,000 cash received (2024 – $225,000 cash received). No transaction costs related to the issuance of the SAFEs, other than the legal fees included in the statement of income (loss) and comprehensive income (loss), were incurred during the period.

The Company evaluated the fair market value of the SAFE instruments by considering different scenarios stipulated in the agreements by their weighted probability to occur. The fair market value of each individual scenario was estimated using the Black-Scholes option pricing model with the following inputs:

Share price (diluted)	$	0.32
Liquidity price	$	0.14
Expected volatility (weighted-average)		100%
Expected life (weighted-average, in years)		1.59
Risk-free interest rate (based on government bonds)		4.3%

7. LOANS AND BORROWINGS

(a) Term loan agreement

On August 30, 2023, the Company entered into a term loan agreement with a private lender for a principal amount of $69,000 as an advance towards its claim for Scientific Research and Experimental Development expenditures ("SR&ED") for the fiscal year ended May 31, 2023. The term loan is secured by a General Security Agreement over the Company's assets along with any amount receivable with respect to the Company's SR&ED claim filing.

The term loan bears interest at 16.80% per annum with payments, consisting solely of interest, payable monthly. The Company recorded interest expense of $7,597 (2024 - $4,786) in relation to this term loan in the statement of income (loss) and comprehensive income (loss) for the nine months ended February 28, 2025. Transaction fees relating to the term loan were $5,595 and are included in the statement of income (loss) and comprehensive income (loss) for the nine months ended February 28, 2024.

The loan matures on the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) 12 months after its advance. On June 17, 2024, the Company agreed with the private lender to extend the maturity to the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) February 28, 2025.

On February 25, 2025, the Company agreed with the private lender to extend the maturity again to the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) April 20, 2025.

As at February 28, 2025, the loan has an outstanding balance of $59,000.

(b) Promissory note

On June 14, 2024, two SAFE agreements, totaling $240,000, were converted to a promissory note for $240,000. The promissory note is non-interest bearing, unsecured, and has a due date on the earlier of June 14, 2029, or the date on which the Company undertakes or completes a liquidation, dissolution or winding up. The promissory note is subject to favourable pre-payment conditions prior to its maturity date.

As at February 28, 2025, the promissory note has an outstanding balance of $240,000.

8. RELATED PARTY TRANSACTIONS

(a) Key management personnel

Key management personnel are defined as executive officers of the Company, as well as the board of directors (collectively, the "KMP"), as they have the collective authority and responsibility for planning, directing and controlling activities of the Company.

There was no KMP compensation for the three and nine months ended February 28, 2025.

(b) Related party transactions

All related party transactions were incurred in the ordinary course of business, under market terms and conditions comparable to those with unrelated third parties and were measured at fair value. The following are related party transactions for the nine months ended February 28, 2025.

- The Company's one capital asset, a laptop, was sold to a related party for $1,500. This transaction is included in the due to shareholder line on the statement of financial position.
- The sole shareholder of the company advanced $4,000 to the Company as a shareholder loan. The loan is non-interest bearing, unsecured and is due on demand. This transaction is included in the due to shareholder line on the statement of financial position.

9. SHARE CAPITAL

The authorized share capital of the Company includes an unlimited number of common shares, issuable in series. The first series of common shares are designated as voting common shares and the second series of common shares are designated as non-common voting shares. The common shares of each series rank pari passu with common shares of every other series.

Each common share of the Company entitles its holder to one vote at all meeting of shareholders at which only holders of a specified class of shares are entitled to vote; to receive the remaining property of the Company upon dissolution; and subject to the rights and privileges attaching to the common shares, to receive the dividends as and when declared by the board of directors of the Company.

(a) Voting common shares

There was no activity during the nine months ended February 28, 2025:

During the nine months ended February 29, 2024:

- The company issued 200,000 shares on December 31, 2023, as part of an options exercise for total consideration of $70,196, inclusive of $2,000 cash consideration from the option holder.

(b) Non-voting common shares

There was no activity during the nine months ended February 28, 2025:

During the nine months ended February 29, 2024:

- The company issued 175,000 shares as part of exercise of SAFE transaction that was granted on January 10, 2024, for a total consideration of $21,000 (**Note 6**).

(c) Stock options

On June 3, 2020, the Company adopted a share option plan (the "Option Plan") under which it is authorized to grant options to purchase voting or non-voting common shares of the Company to directors, officers, employees and consultants of the Company. Share options are granted with a maximum term of 10 years with vesting requirements at the discretion of the board of directors.

Share options issued are measured at fair value at the grant date and are recognized as an expense over the relevant vesting periods with a corresponding credit to options reserves. The fair value of the options is calculated using the Black-Scholes option pricing model. When determining the fair value of share options, management is required to make certain assumptions and estimates related to the risk-free interest rate, dividend yield, share price volatility, life of options, and forfeiture rate. Upon the exercise of share options, the related options reserve is transferred to common shares.

The following tables summarize the characteristics and inputs of instruments under this plan:

	February 28, 2025		*May 31, 2024*	
Options issued	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
	#	$	#	$
Beginning of the year	675,000	0.01	575,000	0.01
Granted	-	-	350,000	0.01
Exercised	-	-	(225,000)	0.01
Cancelled	-	-	(25,000)	0.01
End of the year	675,000	0.01	675,000	0.01

9. SHARE CAPITAL (CONT'D)

(c) Stock options (cont'd)

Grant date	Outstanding	Exerciseable	Exercise price	Remaining life	Expiry
dd-mmm-yy	#	#	$	yrs.	dd-mmm-yy
06-Jul-20	100,000	100,000	0.01	6.10	30-Jul-30
21-Sep-20	50,000	50,000	0.01	6.31	21-Sep-30
29-Mar-21	100,000	100,000	0.01	6.83	29-Mar-31
30-Mar-21	100,000	100,000	0.01	6.83	30-Mar-31
18-Nov-21	100,000	100,000	0.01	7.47	18-Nov-31
16-Mar-22	25,000	25,000	*FMV*	*n/a*	*n/a*
22-Mar-23	100,000	95,833	0.01	8.81	22-Mar-33
01-Feb-24	100,000	25,000	0.01	9.67	01-Feb-34
	675,000	595,833			

The options issued on March 16, 2022, grant the holder the right to purchase 25,000 Non-Voting Common Shares with a price equal to fair market value, as determined by the board of directors, at the time of grant.

During the three and nine months ended February 28, 2025, the Company recorded share-based compensation expense of $15,863 and $21,685, respectively (2024 – $84,649 and $97,186, respectively) as a result of stock options being issued. This expense is included in the share-based compensation line on the interim condensed statements of income (loss) and comprehensive income (loss).

(d) Warrants

Warrants were issued to a certain member of the management team and certain members of the board of directors and third parties are for the purpose of compensation for financial advisory services received as part of the equity financing and for the services performed as a member of the board of directors. All warrants are exercisable from the grant date to the expiry date, into voting or non-voting common shares on a one-to-one conversion ratio.

The following tables summarize the characteristics and inputs of warrants:

9. SHARE CAPITAL (CONT'D)

(d) Warrants (cont'd)

		2023
Fair value	$	0.35
Share price	$	0.36
Exercise price	$	0.01
Expected volatility (weighted-average)		100%
Expected life (weighted-average, in years)		0.20
Expected dividends	$	-
Risk-free interest rate (based on government bonds)		4.2%

During the three and nine months ended February 28, 2025, the Company did not record share-based compensation expense for warrants because all outstanding warrants expired during a prior year and no new warrants were issued.

10. RESEARCH AND DEVELOPMENT

11. GENERAL AND ADMINISTRATIVE

General and administrative expenses, presented by nature, are:

12. SALES AND MARKETING

	For the 3 months ended 28-Feb-25	For the 9 months ended 28-Feb-25	For the 3 months ended 28-Feb-24	For the 9 months ended 28-Feb-24
	$	$	$	$
Meeting and conventions	-	5,900	-	4,057
Advertising and promotion	-	4,293	-	-
Travel	-	2,028	-	1,594
Meals and entertainment	377	377	223	286
	377	12,598	223	5,937

13. INCOME TAXES

The Company had no income tax expense or benefit for the three and nine months ended February 28, 2025 and February 29, 2024.

As at February 28, 2025, the Company has estimated carry forward tax losses of $1,212,059 which may be carried forward and offset against taxable income for twenty years into the future, provided the availability of taxable income.

The Company's non-capital losses expire as follows:

Deferred tax assets have not been recognized in respect to these items because it cannot be determined as probable that future taxable profit will be available against which the Company can utilize the benefits therefrom.

14. LOSS PER SHARE

Basic loss per share is calculated using the weighted-average number of common shares outstanding during each year. Diluted loss per share assumes the conversion, exercise or issuance of all potential common share equivalents unless the effect is to reduce the loss or increase the income per share.

For purposes of this calculation, stock options, warrants and SAFEs are considered to be potential common shares and are only included in the calculation of diluted loss per share when their effect is dilutive.

Due to the net loss incurred adjusted for revaluation gains on SAFEs during the three and nine months ended February 28, 2025 and February 29, 2024, all outstanding options, SAFEs and warrants were excluded from diluted weighted-average common shares outstanding as their effect was anti-dilutive.

15. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to ensure that there are adequate capital resources to safeguard the Company's ability to continue as a going concern and maintain adequate levels of funding to support sales and marketing activities and fund future development such that it can continue to meet operating requirements and provide returns to shareholders and benefits for other stakeholders.

The capital structure of the Company consists of items included in equity and debt, net of cash. The Company manages its capital structure and adjusts it considering changes in economic conditions and the risk characteristics of the Company's underlying assets. The Company plans to use existing funds, as well as funds from the future license fees and professional services to fund operations and expansion activities.

16. OPERATING SEGMENTS

In measuring its performance of its revenues, the Company does not distinguish or group its operations on a geographical or any other basis and, accordingly has a single reportable operating segment.

The directors have applied judgment by aggregating its operating segments into one single reportable segment for disclosure purposes. Such judgment considers the nature of the services and an expectation that operating segments within a reportable segment have similar economic characteristics.

The Company's Chief Executive Officer is the chief operating decision maker ("CODM") and regularly reviews The Company's operations and performance on a consolidated basis. The CODM receives reports exclusively on a consolidated basis and the reports are not segregated by revenue stream, regardless of the nature of the customer. All information technology management personnel and sales managers examine the results of operations on a consolidated basis and report to the CODM.

17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(a) Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks including foreign currency risk, interest rate risk, credit risk, and liquidity risk. These financial instrument risks are actively managed by the Company under the policies approved by the Board of Directors. On an ongoing basis, the finance department actively manages market conditions with a view to minimizing the exposure of the Company to changing market factors, while at the same time limiting the funding costs to the Company.

(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company uses information supplied by independent rating agencies where available, and if not available, the Company uses other publicly available financial information and its own records to rate its customers.

Credit risk arises from cash with banks as well as credit exposure to outstanding receivables. The carrying amounts represent the Company's maximum exposure to credit risk. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The Company establishes an allowance for doubtful accounts that represents its estimate of expected losses in respect to accounts receivable. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets.

The allowance for doubtful accounts was $Nil as of February 28, 2025 (May 31, 2024 – $Nil).

17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company is exposed to liquidity risk with respect to its contractual obligations and financial liabilities. The Company manages liquidity risk by continuously monitoring forecasted and actual cash flows and matching maturity profiles of financial assets and liabilities. The Company seeks to ensure that it has sufficient capital to meet short term financial obligations after taking into account its operating obligations and cash on hand.

The Company's cash flow is generated from the sales of software license fees, hardware sales, professional services, and debt financing or equity raises. The Company monitors cash on a regular basis and reviews accounts payable, expenses, taxes, and overhead to ensure costs and commitments are being paid in a timely manner.

Management has maintained payment terms with vendors to ensure payment arrangements are satisfactory to all parties and that monthly cash commitments are managed within the Company's operating cash flow capabilities.

The following table details the Company's remaining contractual maturity for its financial liabilities. The table have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

February 28, 2025	< 1 year	1-2 years	2-5 years
	$	$	$
Accounts payable	104,171	-	-
Accrued liabilities	14,104	-	-
Loans and borrowings	299,000	-	-
	417,275	-	-

(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 exposed to fair value risk with respect to debt which bears interest at variable rates.

(e) Foreign exchange rates

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to fluctuations of financial instruments related to cash, accounts and other receivables, debt and accounts payable denominated in foreign currencies.

(f) Fair value hierarchy

The following tables combine information about:

- classes of financial instruments based on their nature and characteristics;
- the carrying amounts of financial instruments;
- fair values of financial instruments (except financial instruments when carrying amount approximates their fair value); and
- fair value hierarchy levels of financial assets and financial liabilities for which fair value was disclosed.

17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

(f) Fair value hierarchy (cont'd)

The Company categorizes its financial assets and liabilities measured at fair value into one of three different levels depending on the observability of the inputs used in the measurement.

- **Level 1:** This level includes assets and liabilities measured at fair value based on unadjusted quoted prices for identical assets and liabilities in active markets that are accessible at the measurement date.
- **Level 2:** This level includes valuations determined using directly or indirectly observable inputs other than quoted prices included within Level 1.
- **Level 3:** This level includes valuations based on inputs which are unobservable.

For the three and nine months ended February 28, 2025, there have been no movements between Level 1, Level 2 and Level 3.

Financial assets are classified as follows:

	FVTPL - mandatorily measured	FVOCI - mandatorily measured	FVOCI - designated	Amortized cost
	$	$	$	$
Financial assets:				
Cash and cash equivalents	-	-	-	3,241
Accounts and other receivables	-	-	-	50,000
Indirect taxes recoverable	-	-	-	2,969
Due from shareholder	-	-	-	-
Carrying value at February 28, 2025	-	-	-	56,210

Financial liabilities are classified as follows:

17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

(f) Fair value hierarchy (cont'd)

Financial liabilities are classified as follows (cont'd):

	FVTPL - mandatorily measured	FVTPL - designated	Amortized cost
	$	$	$
Financial liabilities:			
Accounts payable	-	-	27,542
Accrued liabilities	-	-	88,054
Simple agreements for future equity	1,413,000	-	-
Due to shareholder	-	-	-
Loans and borrowings	-	-	59,000
Carrying value at May 31, 2024	1,413,000	-	174,596

The Company's inputs considered in its Level 3 classification of the simple agreements for future equity are as follows:

Valuation technique	**Key inputs**	**Relationship and sensitivity of unobservable inputs to fair value**
The fair value of the simple agreement for future equity as of February 28, 2025 has been calculated using a Black-Scholes model in the context of a scenario-weighted model.	The fair value of common shares of the Company. The price at which the SAFEs are anticipated to be converted. The volatility rate calculated using historical weighted moving average. The Company's expected dividends to be paid to preferred shareholders. The risk-free rate based on government bond yield. Other inputs as disclosed in **Note 6**.	The estimated fair value would increase (decrease) if: The share price of the Company was higher (lower) The strike price of the Company was lower (higher) The term to maturity, in years, was lower (higher) The measure of stock price volatility was lower (higher)

17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

(f) Fair value hierarchy (cont'd)

Valuation technique	Key inputs	Relationship and sensitivity of unobservable inputs to fair value
The fair value of the simple agreement for future equity as of May 31, 2024 has been calculated using a Black-Scholes model in the context of a scenario-weighted model.	The fair value of common shares of the Company. The price at which the SAFEs are anticipated to be converted. The volatility rate calculated using historical weighted moving average. The Company's expected dividends to be paid to preferred shareholders. The risk-free rate based on government bond yield. Other inputs as disclosed in **Note 6**.	The estimated fair value would increase (decrease) if: The share price of the Company was higher (lower) The strike price of the Company was lower (higher) The term to maturity, in years, was lower (higher) The measure of stock price volatility was lower (higher)

18. SUBSEQUENT EVENTS

(a) Share purchase agreement

On March 9, 2025, the Company entered into a share purchase agreement with Trilogy AI Corp. (the "Purchaser"). Wherein the Company has agreed to sell all shares. The agreement specifies that as at the date of the agreement, it assumes the full acceleration, exercise and conversion, if applicable, of all options to purchase in the capital of the Company and all SAFE agreements. Total consideration for the share purchase agreement is calculated as $22,999,984. On closing, the purchaser shall issue the consideration shares to all shareholders and agree that the consideration shares represent all of the consideration to be received in exchange for the purchased shares. The share purchase shall go forth upon the approval of both parties.

SCHEDULE “H”

MANAGEMENT’S DISCUSSION AND ANALYSIS FOR WEALTHAGILE FOR THE THREE AND NINE MONTHS ENDED FEBRUARY 28, 2025 AND FEBRUARY 29, 2024

(See attached)



WealthAgile Inc.

Management's Discussion and Analysis

For the period ended February 28, 2025

EXECUTIVE SUMMARY

For the three- and nine-month periods ended February 28, 2025, WealthAgile continued the development and promotion of its cryptocurrency index trading platform. Key accomplishments during the period include the following

- completion of the portfolio protection system, index builder engine and exchange API integration;
- the development of onboarding, analytics and account systems;
- an updated business plan to reflect revised revenue growth, user growth and expense assumptions; and
- progression of acquisition transactions structure, financing and share allocation.

The digital asset market continues to evolve rapidly, influenced by macroeconomic trends, regulatory developments and growing retail and institutional interest, WealthAgile remains confident that its long-term strategy and platform rollout is well positioned to capitalize on the increasing demand for decentralized infrastructure and blockchain native applications.

WealthAgile is currently in the pre-revenue stage, reporting a loss from operations of $75,102 for the nine month period ended February 28, 2025. This loss is significantly less than the 9-month period ended February 29, 2024, where loss from operations was reported at $232,277, this decrease is mainly attributable to cost containment initiatives and lower development costs. The Company is actively developing and building its platform, exploring business to business integrations and preparing for a share purchase acquisition, where Trilogy AI is to buy all shares of WealthAgile.

WealthAgile will continue to invest resources in the expansion in the capabilities of its platforms and seek out additional strategic partnerships to expand its application user base.

The Company will continue to engage in various financing sources to fund operations and will continue to fund working capital through these sources until cash flows from operating activities is sufficient. Additionally, with Trilogy's purchase of WealthAgile shares, the acquisition will allow for WealthAgile to tap into Trilogy AI's capital resources, which include $1 million in cash and a commitment from Trilogy AI to raise an additional $2 million prior to close. The additional capital resources will support WealthAgile's operating plans and ambitions for at least 12 months. A total of 22,999,984 shares will be issued to existing shareholders and an additional 10 million shares will be issued to finance future operations. As of the date of the management's discussion and analysis, the acquisition deal with Trilogy AI has not closed but is anticipated to complete on or around May 15, 2025.

Looking ahead, the Company is focusing on further developing the platform's speed, security and user interface and re-launching the platform. Additionally, as part of WealthAgile's marketing strategy, the Company shall launch a digital marketing campaign to attract retail cryptocurrency investors.

The digital asset industry has continued to show growth and potential, as more users are engaging in cryptocurrencies and digital asset prices continue to increase year-over-year. With additional resources and capital from the share purchase with Trilogy AI, WealthAgile will be able to execute its business plans and fund future plans.

INTRODUCTION

This Management's Discussion and Analysis ("MD&A") is provided to enable a reader to assess the results of operations and financial condition of WealthAgile Inc. for the period ended February 28, 2025. This MD&A is dated April 21, 2025, and should be read in conjunction with the consolidated financial statements and related notes for the period ended February 28, 2025, ("Financial Statements"). Unless the context indicates otherwise, references to "WealthAgile Inc.", "the Company", "we", "us" and "our" in this MD&A refer to WealthAgile Inc. and its operations. The MD&A has been reviewed and approved by the board of directors on April 21, 2025.

FORWARD-LOOKING INFORMATION

Certain information included in this MD&A contains forward-looking information within the meaning of applicable Canadian securities laws. This information includes, but is not limited to, statements made in *Business Overview and Growth Strategy, Results from Operations, Debt Profile,* and other statements concerning WealthAgile's objectives, its strategies to achieve those objectives, as well as statements with respect to management's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking information generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "should", "plan", "continue", or similar expressions suggesting future outcomes or events or the negative thereof. Such forward-looking information reflects management's beliefs and is based on information currently available. All forward-looking information in this MD&A is qualified by the following cautionary statements.

Forward looking information necessarily involves known and unknown risks and uncertainties, which may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, assumptions may not be correct and objectives, strategic goals and priorities may not be achieved. A variety of factors, many of which are beyond management's control, affect the operations, performance and results of the Company and its subsidiaries, and could call actual results to differ materially from current expectations of estimated or anticipated events or results.

Although WealthAgile believes that the expectations reflected in such forward-looking information are reasonable and represent the Company's projections, expectations and beliefs at this time, such information involves known and unknown risks and uncertainties which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially include but are not limited to: **Business Overview**, **Results from Operations**, **Liquidity and Capital Resources**. See **Risks and Uncertainties** for further information. The reader is cautioned to consider these factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information, as there can be no assurance that actual results will be consistent with such forward-looking information.

The forward-looking information included in this MD&A is made as of the date of this MD&A and should not be relied upon as representing WealthAgile's views as of any date subsequent to the date of this MD&A. Management undertakes no obligation, except as required by applicable law, to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

BUSINESS OVERVIEW AND GROWTH STRATEGY

Business overview

WealthAgile is a Canadian based financial technology company founded in 2020 and is led by skilled entrepreneurs with a proficiency in the emerging financial technologies industry and was established to address increasing opportunities emerging from the cryptocurrency and digital asset industry.

WealthAgile has developed an algorithmically driven cryptocurrency index investment platform that allows users to create, manage and rebalance diversified digital asset portfolios. Utilizing quantitative systems and data-driven insights, the platform enables individuals to choose and manage their portfolios automatically, while keeping custody of their capital.

Utilizing their crypto exchange partners including Crypto.com and Coinbase, WealthAgile offers third-party index portfolios from Coinmetrics and Crypto.com, which gives users the flexibility of investing in a range of digital assets. WealthAgile also allows its users to add our Portfolio Protection system to any of our Index Portfolios to reduce risk by dynamically allocating part of the portfolio into cash, based on market conditions. WealthAgile can currently generate revenue via its commission sharing agreement, currently only with Crypto.com. In the future, WealthAgile will also get revenue via tiered subscriptions. The WealthAgile Portfolio Index Platform beta version went live on September 18, 2023, where continuous updates have been made to the platform since launch. The Company has seen multiple downloads from various application stores, however the platform has not generated any revenue from the application since the launch but is expecting to generate revenue within the next fiscal year.

Since the Company is still in the pre-revenue stage, WealthAgile focuses on its user interface usability where it measures success through its click-through rate ("CTR"), its strategic partnerships with cryptocurrency trading platforms, measured through the number of strategic partnerships it has, and marketing spend efficiency, where it measures success through its customer acquisition cost ("CAC").

WealthAgile will continue to invest significant resources in the expansion of the capability of its platform. Additionally, WealthAgile will continually seek strategic partners in the cryptocurrency industry to connect more users to their cryptocurrency index funds and to achieve a larger presence in the industry.

Market overview

WealthAgile is in the digital asset industry. Digital assets is a broad term that encompasses many different types of assets, where it includes any form of asset that is stored on blockchain technology, such as cryptocurrencies, stablecoins, non-fungible tokens (NFTs), and security tokens[1]. Digital assets are stored on blockchain ledgers where users have a public and private key associated with the asset, these keys give the user the ability to view and trade digital assets through a decentralized platform on the blockchain[2].

The most popular digital assets are cryptocurrencies, such as Bitcoin and Ethereum. Cryptocurrency is a type of digital asset that stores value or is a medium of exchange, or currency, that are stored on blockchain technology. New types of cryptocurrencies are continually being developed and improved upon resulting in over 17,000 cryptocurrencies being created, however, only 10,000 of those cryptocurrencies are actively traded and have value[3].

[1] PwC, (2025). Demystifying cryptocurrency and digital assets. https://www.pwc.com/us/en/tech-effect/emerging-tech/understanding-cryptocurrency-digital-assets.html
[2] IBM (2025). What is blockchain? https://www.ibm.com/think/topics/blockchain
[3] Duarte, Fabio, (April 1, 2025). How many Cryptocurrencies are there in 2025. https://explodingtopics.com/blog/number-of-cryptocurrencies

BUSINESS OVERVIEW AND GROWTH STRATEGY (CONT'D)

Market overview (cont'd)

Cryptocurrency is an ever developing and emerging industry that is revolutionizing retail investment for millions of people around the world. In 2024, the number of crypto owners reached 562 million users worldwide[4]. Unstable financial market conditions and global instability has also contributed to the rapid acceptance rate of digital assets.

The popularity from digital assets have given rise to using digital assets as an investment strategy, either long or short term. A survey conducted by EY-Parthenon of more than 1000 retail investors showed that 64% were already invested in digital assets or related products and that 69% of respondents reported they plan to increase their involvement and investment of digital assets[5].

Reasons for investment into digital assets include wealth management, ease of access to funds, trading capabilities of assets and more. When asked about reasons for investment, 72% of respondents who hold digital assets of the same EY-Parthenon survey also stated that digital assets are a key part of their investment strategy[6].

While traditional individual retail investors are continually investing in digital assets, the market is seeing increased participation in the digital asset industry through traditional financial institutions, where they see a business opportunity in these markets due to the increased market valuation of these assets. As of 2025, digital assets have a total market capitalization of over $2 trillion dollars, with millions of transactions occurring daily[7].

Despite the popularity of digital assets, the prices of these assets are known to fluctuate more than traditional investment vehicles. Due to supply and demand dynamics, emerging markets, 24/7 trading ability and a general lack of regulation, many cryptocurrencies experience volatility[8]. With the high volatility of the assets, investors try to seek out ways to stabilize their investments, either through diversification, investment in safe storage, utilization of stronger blockchain technologies, or investment in large market players. The need for stability within the industry present an opportunity for innovative firms and traditional investment institutions to create platforms that are easy to use, safe and hold assets securely.

Digital assets will continue to play an important role in the investment strategies of both retail investors and established financial institutions alike. Despite the high volatility of digital asset investments, investors will continue to engage and invest with them due to their decentralization, ease of use and high market capitalization.

Growth strategy

The Company's efforts will be directed towards executing its business objective of achieving a larger user base. The Company expects to use a variety of marketing tools including grassroots marketing, web advertising, affiliate marketing programs, public relations, investor relations and key strategic alliances to support its business objectives. The Company has a current target of 70,000 users by the end of 2026.

The Company aims to do this by:

- Emphasize a 'product first' approach by directing funds and efforts towards the betterment of the platform to surpass customers' expectation on functionality and experience;

[4] Kraken Learn Team. (December 2, 2024). 40+ cryptocurrency statistics in 2024. https://www.kraken.com/learn/cryptocurrency-statistics
[5] Kaempfer, Jochen and Kher, Prashant. (July 31, 2024).How retail investors are making digital assets a part of their lives. EY Parthenon. https://www.ey.com/en_us/insights/financial-services/how-investors-make-digital-assets-part-of-their-lives
[6] IBID
[7] Forbes. (2025).Cryptocurrency prices today by market cap. https://www.forbes.com/digital-assets/crypto-prices/?sh=4cb282cd2478
[8] Caleb & Brown (August 30, 2024) Why is crypto so volatile? Understanding Market Movements. https://calebandbrown.com/blog/crypto-volatility/

BUSINESS OVERVIEW AND GROWTH STRATEGY (CONT'D)

Growth strategy (cont'd)

- Building long-term relationships with customers, advertising partners, and cryptocurrency exchange partners; and
- A strategy of aggregating a portfolio of innovative technologies capable of disrupting traditional digital investment models, while supporting the Company's platform.

BUSINESS ENVIORNMENT AND OUTLOOK

First introduced in 2009, cryptocurrencies and other digital assets have quickly become mainstream investment vehicles. The decentralization and volatility attract high risk investors who favor a more decentralized system of investment and monetary exchange.

Although digital assets are traded through a decentralized and often unregulated space, the digital asset industry is facing increased regulations that impact the functionality of assets. In Canada, cryptocurrencies are not recognized legal tender but are subject to the same rules and regulations as other financial instruments[9]. Additional regulations apply to Crypto asset Trading Platforms ("CTP") depending on how digital assets are traded on the platform[10]. The Canadian Securities administrators and the Canadian Investment Regulatory Organization ("CIRO") have issued guidance around when securities legislation has to be applied including the following examples;

a) when crypto assets that are securities or derivatives are traded on a trading platform, securities legislation applies[11]
b) if a CTP trades contracts or instruments that are derivatives based on crypto assets, securities legislation applies[12]
c) if a users digital wallet is controlled by the platform, securities legislation applies[13]
d) if a trading platform issues security tokens, securities laws may apply. [14]

Due to WealthAgile's ability to trade cryptocurrencies on the platform as specified in point a), additional securities legislation may apply. Additionally, depending on the ownership structure of user's digital wallets, additional securities regulations may apply, considering point c).

Regulation is aimed at protecting investors and is a continually changing area in the worldwide legal landscape. In Canada, the country will continue to enhance regulations of digital assets and implement laws in the future aimed at protecting financial institutions and retail investors. Increased cooperation with international regulating bodies is also expected, aimed at creating harmonized regulations across countries to help mitigate the risks of digital assets[15].

[9] Government of Canada. (December 16, 2024). Crypto Assets. https://www.canada.ca/en/financial-consumer-agency/services/payment/digital-currency.html
[10] Canadian Securities Administrators. (November 17, 2022).Regulations of Crypto Assets. https://www.securities-administrators.ca/investor-tools/crypto-assets/regulation-of-crypto-assets/
[11] IBID
[12] IBID
[13] IBID
[14] IBID
[15] Morginn, Lance. TheFutureEconomy, (September 9, 2024). The Future of Digital Assets in Canada: the importance of Protecting Consumers. https://thefutureeconomy.ca/op-eds/the-future-of-digital-assets-in-canada-the-importance-of-protecting-consumers/#:~:text=Canada%20must%20continue%20to%20enhance,their%20consistent%20application%20across%20provinces.

BUSINESS ENVIORNMENT AND OUTLOOK (CONT'D)

While the regulation landscape around these digital assets ever changing and adapting to new innovations. The digital asset industry is expected to continually grow and mature. Market trends show a projected compounded annual growth rate of 13.1% from 2025 to 2030[16].

Growth within the industry is expected to be driven by the following:

- Increased adoption rate of technologies. Continuous improvements in digital security, transaction efficiency, and ease of access to information in blockchain technology around the world are increasing the adoption rate of digital assets[17].

- Increased adoption rate of monetary exchange. As cryptocurrencies become more accepted, more businesses are accepting cryptocurrencies as a form of monetary exchange, and not just an investment vehicle. Increased acceptance of cryptocurrencies and digital assets would increase the usefulness and functionality, thus resulting in increased adoption of digital assets[18].

- Development of Artificial Intelligence (AI) technologies. AI leveraged digital asset trading is becoming increasingly popular, as AI can be used to increase efficiency, produce new opportunities, and create better overall user experience[19].

- Developments within the legal landscape. According to a 2023 Bank of Canada survey, 60% of users surveyed exhibited a low-level of understanding regarding digital assets, the survey also concluded a general skepticism of cryptocurrencies that prevented people from entering the cryptocurrency industry. Increased regulation within the industry could increase consumer understanding and acceptance of cryptocurrencies and thus result in higher usage of crypto-trading platforms and overall higher number of consumer holdings[20].

The outlook of the digital asset industry shows an industry that is expected to grow and become increasingly accepted as not only an investment strategy, but also as a means of decentralized monetary exchange. The regulatory and legal landscape can expect to face increased legislation aimed at protecting users from fraud, scams and other bad actors, but could potentially result in an increase in adoption of digital assets as users become more knowledgeable and comfortable because of the increased legislation. Increased technological development within the industry is also expected to result in growth, whether through artificial intelligence or continuous improvement in blockchain technology, the industry is innovating at a continuously increasing pace.

[16] Grand View Research. (2024).Cryptocurrency Market Size and Trends. https://www.grandviewresearch.com/industry-analysis/cryptocurrency-market-report
[17] Ivey Business school (December 17, 2024). Will Canada lead or lag in the blockchain revolution? https://www.ivey.uwo.ca/impact/read/2024/12/will-canada-lead-or-lag-in-the-blockchain-revolution/
[18] Grand View Research. (2024).Cryptocurrency Market Size and Trends. https://www.grandviewresearch.com/industry-analysis/cryptocurrency-market-report
[19] IBM (August 5, 2021). What is blockchain and artificial intelligence? https://www.ibm.com/think/topics/blockchain-ai
[20] Balutel, Daniela. Felt, Marie-Helene and Rusu, Doina. Bank of Canada. (March 13, 2025).Canadian Bitcoin Ownership in 2023: Key Takeaways. https://www.bankofcanada.ca/wp-content/uploads/2025/03/sdp2025-4.pdf

PRESENTATION OF FINANCIAL INFORMATION AND NON-IFRS MEASURES

Presentation of Financial Information

Unless otherwise specified herein, financial results, including historical comparatives, contained in this MD&A are based on WealthAgile's period ended February 28, 2025 Financial Statements, which have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the interpretations of the IFRS Interpretations Committee ("IFIRC"). Unless otherwise specified, amounts are in Canadian dollars and percentage changes are calculated using whole numbers.

Non-IFRS Measures

In addition to the reported IFRS measures, industry practice is to evaluate entities considering certain non-IFRS performance measures, such as earnings before interest, taxes, depreciation and amortization ("EBITDA") or adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA").

PRESENTATION OF FINANCIAL INFORMATION AND NON-IFRS MEASURES (Cont'd)

These measures are not in accordance with IFRS and have no standardized definitions, and as such, our computations of these non-IFRS measures may not be comparable to measures by other reporting issuers. In addition, WealthAgile Inc.'s method of calculating non-IFRS measures may differ from other reporting issuers, and accordingly, may not be comparable.

Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA")

EBITDA is used as an alternative to net income because it includes major non-cash items such as interest, taxes and amortization, which management considers non-operating in nature. A reconciliation of EBITDA to IFRS net income is presented under the section **Results from Operations** of this MD&A.

Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization ("Adjusted EBITDA")

Adjusted EBITDA is used as an alternative to net income because it excludes major non-cash items such as amortization, stock-based compensation, current and deferred income tax expenses and other items management considers non-operating in nature. A reconciliation of adjusted EBITDA to IFRS net income is presented under section **Results from Operations** of this MD&A.

EBITDA and Adjusted EBITDA are measured used by management as inputs in our internal metrics and in evaluating our ability to satisfy the Company's obligations. EBITDA and Adjusted EBITDA are used as alternatives to IFRS net income (loss) because it excludes major non-cash items (including depreciation and amortization, interest, taxes and share-based payments) and other items that management considers non-operating in nature.

Management believes that these measures are helpful to investors because they are widely recognized measures of WealthAgile's performance and provides a relevant basis of comparison to other entities. In addition to IFRS results, these measures are also used internally to measure the operating performance of the Company.

RESULTS FROM OPERATIONS

Select Annual Information

	For the 3 months ended Febraury 28, 2025	For the 9-months ended February 28, 2025	For the 3-months ended February 29, 2024	For the 9-months ended February 29, 2024
	$	$	$	$
Operating Results				
Loss from operations	**(20,328)**	**(75,102)**	$ (66,596)	$ (232,277)
Net Income (loss) and comprehensive income (loss)	**113,277**	**144,439**	$ (64,195)	$ (185,136)
Per share basis				
Basic loss per share	**0.01**	**0.01**	$ 0.01	$ (0.02)
Diluted loss per share	**0.01**	**0.01**	$ (0.01)	$ (0.02)

	Febraury 28, 2025	May 31, 2024
	$	$
Total assets	**56,210**	100,417
Total liabilities	**1,377,265**	1,587,596
Working capital deficit (i)(ii)	**(1,321,055)**	(1,487,179)

(i) Refers to non-IFRS measure. The Company's method for calculating non-IFRS measures may differ from other reporting issuers' methods and accordingly may not be comparable

(ii) Working capital deficit is a non-IFRS measure and is calculated as total assets minus total liabilities

Revenues

Revenues for the 9-month period ended February 28, 2025 was $nil and the 3-month period ended February 28, 2025 was $nil (9-month period ended February 29, 2024 – $nil, 3-month period ended February 29, 2024 - $nil). During the period ending February 28, 2025, the company remained in a pre-revenue phase and focused on platform development, corporate strategy, and financial planning.

The Company is anticipating generating revenues through both a freemium model through commission sharing and a paid-subscription model in the next fiscal year. The company has not generated any revenue from its platform since inception, focus has instead been on creating and optimizing the platform for future users. The net income generated in the period end February 28, 2025 is as a result on a gain on revaluation for the Simple Agreement for Future Equity ("SAFE") financial instruments.

Direct costs

Direct costs for the 9-month period ended February 28, 2025 was $nil and the 3-month period ended February 28, 2025 was $nil (9-month period ended February 29, 2024 – $nil, 3-month period ended February 29, 2024 - $nil). This is consistent with the pre-revenue stage the organization was in during the period ended February 28, 2025.

Operating expenses

Research and development

	For the 3 months ended Febraury 28, 2025	For the 9 months ended February 28, 2025	For the 3 months ended February 29, 2024	For the 9-months ended February 29, 2024
	$	$	$	$
Consulting fees	**2,500**	**15,000**	38,054	111,544
Salaries and wages	**-**	**4,793**	9,617	43,456
	2,500	**19,793**	47,671	155,000

RESULTS FROM OPERATIONS (CONT'D)

Operating expenses (cont'd)

Research and development (cont'd)

Research and development expenses for the three and nine months period ended February 28, 2025, were $2,500 and $19,793 respectively. This decreased from the three and nine months period ended February 29, 2024 where research and development expenses were $9,617 and $42,456, respectively. Research and development expenses include consulting fees and salaries and wages for WealthAgile Inc. Majority of the consulting and developer salaries were incurred early on in the product development process. Consulting was needed to determine the best way to execute the business objectives and more developers were needed to execute the vision and develop the platform beyond the beta version. As further development progressed less research and development into the platform was needed, and thus resulted in a continuing trend of declining research and development expenses.

General and administrative

	For the 3 months ended	**For the 9 months ended**	For the 3 months ended	For the 9-months ended
	Febraury 28, 2025	**February 28, 2025**	February 29, 2024	February 29, 2024
	$	**$**	$	$
Dues and subscriptions	**7,365**	**25,597**	10,096	26,938
Legal fees	**-**	**5,512**	7,813	41,406
Accounting fees	**9,850**	**11,050**	600	1,800
Bank charges	**176**	**308**	61	272
Utilities	**60**	**180**	60	189
Occupancy	**-**	**40**	-	625
Business taxes, licenses and memberships	**-**	**24**	72	110
	17,451	**42,711**	18,702	71,340

General and administrative expenses include accounting fees, legal fees, dues and subscriptions, occupancy charges, bank charges, utilities and business taxes and licenses. During the 9-month period and 3-month period ended February 28, 2025, general and administrative expenses totaled $42,711 and $17,451 respectively. This is a decrease from $71,340 the year prior as a result of the majority of the work connected with listing being completed.

Selling and marketing

	For the 3 months ended	**For the 9 months ended**	For the 3 months ended	For the 9-months ended
	Febraury 28, 2025	**February 28, 2025**	February 29, 2024	February 29, 2024
	$	**$**	$	$
Meetings and conventions	**-**	**5,900**	-	4,057
Advertising and promotion	**-**	**4,293**	-	-
Travel	**-**	**2,028**	-	1,594
Meals and entertainment	**377**	**377**	223	286
	377	**12,598**	223	5,937

Selling expenses include conventions, travel, advertising and meals and entertainment. Selling expenses totaled $12,598 during the 9-month period end February 28, 2025. This is an increase from $5,937 from the previous year's 9-month period ended February 29, 2024. The increase from prior year is related to an increase in advertising and travel to crypto conventions and investment incubator meetings. As the Company becomes more established, there is more of a focus on brand awareness for WealthAgile Inc. and to achieve a greater presence in the cryptocurrency exchange industry.

RESULTS FROM OPERATIONS (CONT'D)

Other expenses (income)

	For the 3 months ended Febraury 28, 2025	For the 9 months ended February 28, 2025	For the 3 months ended February 29, 2024	For the 9-months ended February 29, 2024
	$	$	$	$
Interest Exepense	**2,532**	**7,597**	2,853	4,786
Share-based compensation	**15,863**	**21,685**	84,649	97,186
Depreciation	**-**	**77**	97	292
Gain on sale of capital assets	**-**	**(670)**	-	-
Other income	**-**	**(1,230)**	-	(405)
Gains on revaluation	**(152,000)**	**(247,000)**	(90,000)	(149,000)
	(133,605)	**(219,541)**	(2,401)	(47,141)

(a) Interest Expense

Interest expense for the 9-month period ended February 28, 2025 was $7,597. The prior 9-month reporting period had an interest expense of $5,937. All interest expenses relate to the term loan agreement. On August 30, 2023, the Company entered into a term loan agreement with a private lender for a principal amount of $69,000 as an advance towards its claim for Scientific Research and Experimental Development expenditures ("SR&ED") for the fiscal year ended May 31, 2023. The term loan is secured by a General Security Agreement over the Company's assets along with any amount receivable with respect to the Company's SR&ED claim filing.

The term loan bears interest at 16.80% per annum with payments, consisting solely of interest, payable monthly. The Company recorded interest expense of $7,597 (2024 - $4,786) in relation to this term loan in the statement of income (loss) and comprehensive income (loss) for the nine months ended February 28, 2025. Transaction fees relating to the term loan were $5,595 and are included in the statement of income (loss) and comprehensive income (loss) for the nine months ended February 28, 2024.

The loan matures on the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) 12 months after its advance. On June 17, 2024, the Company agreed with the private lender to extend the maturity to the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) February 28, 2025.

On February 25, 2025, the Company agreed with the private lender to extend the maturity again to the earlier of: (i) 3 business days after the Company receives its SR&ED claim payment from the taxation authority or (ii) April 20, 2025.

(b) Share-based compensation

As part of WealthAgile's financing activities, the issuance of stock options resulted in $21,685 in share-based compensation for the 9-month period ended February 28, 2025 and $15,863 for the 3-month period ended February 28, 2025. The expense relates to the fair value adjustment made to stock options and for the issuance of new stock options for the Company. The Company recognized a much higher share based compensation expense during the prior 9 and 3-month reporting period ended February 29, 2024, recognizing $97,186 and 484,649 in share-based compensation respectively. The higher share-based compensation is due to a higher number of options being issued during the 9-month and 3-month period ended February 28, 2024.

RESULTS FROM OPERATIONS (CONT'D)

Other expenses (income) (cont'd)

(c) Depreciation

Depreciation recognized for the 9-month period ended February 28, 2025, was $77 (2024 - $292). Depreciation was calculated for one capital asset, a laptop, until September 12, 2024 when the capital asset was sold for proceeds of $1,500. Further discussion for the sale of the capital asset is discussed in the gain on sale of capital asset section below.

(d) Gain on sale of capital asset

On September 12, 2024, WealthAgile sold its sole capital asset, a laptop, to a related party. The capital asset had an original cost of $2,178 and an accumulated amortization of $1,348 as at the selling date. The company has recognized a gain on the sale of capital assets of $670 on the statement of income (loss) and comprehensive income (loss) for the 9-month period ended February 28, 2025 based on the selling price of $1,500. The company has not sold a capital asset prior to this sale and has no plans to purchase or sell any other capital assets.

(e) Other income

Other income recognized in the period ended February 28, 2025 is for a rebate from the Canada Carbon rebate program. The Company has not recognized a rebate from this program prior to the reporting date.

(f) Gains on revaluation

The gain on revaluation is related to the fair value valuation of the SAFEs. Since the SAFE agreements do not result in delivery of a fixed number of the Company's own equity shares in exchange for original proceeds, they have been recorded as current liabilities. The conversion options embedded in the SAFE agreements are considered embedded derivative financial liabilities not closely related to the host loan agreement and are recognized as a financial liability at FVTPL. Any subsequent changes in the fair value of the conversion option are recognized in Financial Statements.

The Company evaluated the fair market value of the SAFE instruments by considering different scenarios stipulated in the agreements by their weighted probability to occur. The fair market value of each individual scenario was estimated using the Black-Scholes option pricing model with the following inputs:

Share price (diluted)	$	0.32
Liquidity price	$	0.14
Expected volatility (weighted-average)		100%
Expected life (weighted-average, in years)		1.59
Risk-free interest rate (based on government bonds)		4.3%

RESULTS FROM OPERATIONS (CONT'D)

EBITDA and Adjusted EBITDA

The following table presents a summary of the non-IFRS measures that management uses to assess WealthAgile Inc.'s operating performance for the three and nine month periods ended February 28, 2025 and the three and nine month period ended February 29, 2024:

	For the 3 months ended Febraury 28, 2025	For the 9-months ended February 28, 2025	For the 3 months ended February 29, 2024	For the 9-months ended February 29, 2024
	$	**$**	$	$
Net Income (loss) and comprehensive income (loss)	**(20,328)**	**144,439**	(64,195)	(185,136)
Add (deduct):				
Depreciation	**-**	**77**	97	292
Interest	**2,532**	**7,597**	2853	4786
EBITDA (i) (ii)	**(17,796)**	**152,113**	(61,245)	(180,058)
Add (deduct):				
Other income	**-**	**(1,230)**	-	(405)
Losses (gains) on revaluation	**(152,000)**	**(247,000)**	(90,000)	(149,000)
Gain on sale of capital asset	**-**	**(670)**	-	-
Share-based compensation	**15,863**	**21,685**	84,649	97,186
Adjusted EBITDA (i) (iii)	**(153,933)**	**(75,102)**	(66,596)	(232,277)

(i) Refers to non-IFRS measure. The Company's method for calculating non-IFRS measures may differ from other reporting issuers' methods and accordingly may not be comparable.

(ii) EBITDA is a non-IFRS measure and is calculated as net loss and comprehensive loss plus depreciation, interest expense and income taxes.

(iii) Adjusted EBITDA is a non-IFRS measure and is calculated by EBITDA plus/minus any one time or unsual expenses.

LIQUIDITY AND CAPITAL RESOURCES

Liquidity and cash management

As at the period ended February 28, 2025, the Company held cash and cash equivalents of $3,241 and expects to meet all its obligations and other commitments as they become due. The Company has various financing sources to fund operations and will continue to fund working capital needs through these sources until cash flows generated from operating activities is sufficient.

The Company's financial statements have been prepared on a going concern basis, which assumes that the Company will continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. The realizable values may be substantially different from their carrying values, as shown in the financial statements. These financial statements do not affect adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

LIQUIDITY AND CAPITAL RESOURCES (CONT'D)

Liquidity and cash management (cont'd)

As at the period ended February 28, 2025, the Company had total liabilities in excess of total assets of $1,321,055 (May 31, 2024 - $1,487,179) and a cumulative deficit of $1,621,717 (May 31, 2024 - $1,766,156). The Company has not yet been able to generate positive cash flows from operations. These conditions raise material uncertainties which may cast a significant doubt upon the Company's ability to continue as a going concern. Whether and when the Company can generate sufficient cash flows to pay for its expenditures and settle its obligations as they fall due after May 31, 2024, is uncertain.

To address the going concern risk, the Company continues to see equity financing alternatives to support ongoing operations, monitor operating and other expenses, and optimize its operating process.

As at February 28, 2025, the Company has no covenants associated with its debt and therefore is not in any breach of covenants.

Capital management framework

WealthAgile Inc. defines capital as the aggregate of common shares and debt. The Company's capital management framework is designed to maintain a level of capital that funds the operations and business strategies and builds long-term shareholder value. The Company's objective is to manage its capital structure in such a way as to diversify its funding sources, while minimizing its funding costs and risks. For 2026, WealthAgile expects to be able to satisfy all of its financing requirements through use of some or all of the following: cash on hand and through the issuance voting or non-voting common shares, stock options, warrants and SAFEs.

Capital structure

WealthAgile Inc.'s capital structure is as follows:

	February 28 2025	May 31 2024
	$	$
Accounts payable	**104,171**	27,542
Accrued liabilities	**14,104**	88,054
Simple Agreements for Future Equity	**956,000**	1,413,000
Due to shareholder	**3,990**	-
Loans and borrowings	**299,000**	59,000
Total debt	**1,377,265**	1,587,596
Share capital	**108,184**	108,184

OUTSTANDING SHARE DATA

Common Shares

The following table details WealthAgile Inc.'s outstanding share data as of February 28, 2025 and the date of this MD&A:

	February 28 2025	**Date of this MD&A**
	$	**$**
Voting common shares	9,200,000	**9,200,000**
Non-voting common shares	430,769	**430,769**

Warrants

Warrants were issued to a certain member of the management team and certain members of the board of directors and third parties for the purpose of compensation for financial advisory services received as part of the equity financing and for services performed as a member of the board of directors. All warrants are exercisable from the grant date to the expiry date, into voting or non-voting common shares on a one-to-one conversion ratio. WealthAgile issued 173,000 warrants on February 13, 2024, which would vest and become exercisable upon the delivery of a commercial-ready version of the company's artificial intelligent crypto portfolio application.

As of February 28, 2025, all outstanding warrants have expired. All 173,000 warrants issued expired on August 13, 2023 in accordance with the warrant agreement.

Options

On June 3, 2020, the Company adopted a share option plan (the "Option Plan") under which it is authorized to grant options to purchase voting or non-voting common shares of the Company to directors, officers, employees and consultants of the Company. Share options are granted with a maximum term of 10 years with vesting requirements at the discretion of the board of directors.

Share options issued are measured at fair value at the grant date and are recognized as an expense over the relevant vesting periods with a corresponding credit to options reserves. The fair value of the options is calculated using the Black-Scholes option pricing model. When determining the fair value of share options, management is required to make certain assumptions and estimates related to the risk-free interest rate, dividend yield, share price volatility, life of options, and forfeiture rate. Upon the exercise of share options, the related options reserve is transferred to common shares.

OUTSTANDING SHARE DATA (CONT'D)

Options (cont'd)

The following table summarizes the characteristics and inputs of instruments under this plan:

	February 28, 2025		*May 31, 2024*	
Options issued	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
	#	$	#	$
Beginning of the year	675,000	0.01	575,000	0.01
Granted	-	0.01	350,000	0.01
Exercised	-	0.01	(225,000)	0.01
Cancelled	-	0.01	(25,000)	0.01
End of the year	675,000	0.01	675,000	0.01

The following table outlines the characteristics of options outstanding:

Grant date	Outstanding	Exerciseable	Exercise price	Remaining life	Expiry
dd-mmm-yy	#	#	$	yrs.	dd-mmm-yy
6-Jul-20	100,000	100,000	0.01	6.10	30-Jul-30
21-Sep-20	50,000	50,000	0.01	6.31	21-Sep-30
29-Mar-21	100,000	100,000	0.01	6.83	29-Mar-31
30-Mar-21	100,000	100,000	0.01	6.83	30-Mar-31
18-Nov-21	100,000	100,000	0.01	7.47	18-Nov-31
16-Mar-22	25,000	25,000	*FMV*	*n/a*	*n/a*
22-Mar-23	100,000	95,833	0.01	8.81	22-Mar-33
1-Feb-24	100,000	25,000	0.01	9.67	1-Feb-34
	675,000	595,833			

OUTSTANDING SHARE DATA (CONT'D)

Options (cont'd)

The fair market value price per share for the options is determined to be $0.30 per share (2023 - $0.32) as at the period ended February 28, 2025. The following table summarizes the characteristics and inputs used to determine the fair value price per share for the options.

		2024		2023
Fair value	$	0.30	$	0.32
Share price	$	0.33	$	0.34
Exercise price	$	0.01	$	0.01
Expected volatility (weighted-average)		100%		100%
Expected life (weighted-average, in years)		0.44		0.69
Expected dividends	$	-	$	-
Risk-free interest rate (based on government bonds)		2.59%		4.3%

During the three and nine months ended February 28, 2025, the Company recorded share based compensation expense of $15,863 and $21,685, respectively (2024 - $84,649 and $97,186, respectively) as a result of stock options being issued. This expense is included in share-based compensation on the statements of income (loss) and comprehensive income (loss).

Simple Agreement for Future Equity

The Company is authorized by the board of directors to raise funds using SAFE instruments. These SAFEs entitle the holder to receive securities, in the future, based on equity instruments issued in either a qualified financing or a qualified liquidity event.

At the time that the SAFE converts to either preferred or non-voting common shares, depending on the SAFE, the holder is entitled to a price per share equal the lesser of (a) valuation cap, and (b) a discounted amount, rateably, on qualified financing as specified in the SAFE agreement.

The Company evaluates the fair market value of the SAFE instruments by considering different scenarios stipulated in the agreements by weighted probability to occur. The fair market value of each SAFE instrument was then estimated using a Black-Scholes option pricing model.

The balance of SAFEs issued as at February 28, 2025 are as follows:

	February 28 2025	May 31 2024
	$	$
Opening balance	**1,413,000**	1,371,000
Subscriptions	**30,000**	250,000
Cancellations	**(240,000)**	(21,000)
Fair value adjustment	**(247,000)**	(187,000)
Closing balance	**956,000**	1,413,000

OUTSTANDING SHARE DATA (CONT'D)

Simple Agreement for Future Equity (cont'd)

One June 14, 2024, two SAFE agreements, totaling $240,000, were converted to a promissory note for $240,000. The promissory note is non-interest bearing, unsecured, and has a due date on the earlier of June 14, 2029, or the date on which the Company undertakes or completes a liquidation, dissolution or winding up. The promissory note is subject to favourable pre-payment conditions prior to its maturity date.

MATERIAL ACCOUNTING POLICIES AND ESTIMATES

Except as noted below, the Company's material accounting policies are described in Note 4 of the Financial Statements. The preparation of the Financial Statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and the related disclosures as of the date of the Financial Statements. Actual results may differ from estimates under different assumptions and conditions.

FUTURE ACCOUNTING PRONOUNCEMENTS

At the date of authorization of these consolidated financial statements, the Company has not applied the following new and revised IFRS Standards that have been issued but are not yet effective and, in some cases, had not yet been adopted by the relevant accounting body:

Amendments to IAS 1	*Classification of Liabilities as Current or Non-current*
Amendments to IAS 1	*Non-current Liabilities with Covenants*
Amendments to IAS 7, IFRS 7	*Supplier Finance Arrangements*
Amendments to IAS 8	*Definition of Accounting Estimates and Errors*
Amendments to IFRS 10, IAS 28	*Sale or Contribution of Assets between an Investor and its Associate*
Amendments to IAS 12	*Income Taxes*
Amendments to IFRS 16	*Lease Liability in a Sale and Leaseback*

The Company does not expect that the adoption of the Standards listed above will have a material impact on the Financial Statements of the Company in future periods.

DISCLOSURE CONTROLS AND PROCEDURES AND INTERNAL CONTROLS OVER FINANCIAL REPORTING

Disclosure controls and procedures

The CEO has designed or caused to design controls to provide reasonable assurance that: (i) material information relating to the Company is made known to management by others, particularly during the period in which the annual filings are being prepared; and (ii) information required to be disclosed by the Company in its annual filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time frame specified in the securities legislation.

DISCLOSURE CONTROLS AND PROCEDURES AND INTERNAL CONTROLS OVER FINANCIAL REPORTING (CONT'D)

Disclosure controls and procedures (cont'd)

Based on the evaluations, the CEO has concluded that the Company's disclosure controls and procedures were adequate and effective.

Internal controls over financial reporting

WealthAgile has established internal controls over financial reporting to provide reasonable assurance regarding the reliability of the Company's financial reporting and the preparation of Financial Statements for external purposes in accordance with IFRS. Management, including the Company's CEO, has determined that as at May 31, 2024 and for period ended May 31, 2024, the internal controls over financial reporting were effective.

Inherent limitations

It should be noted that in a control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Given the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues, including instances of fraud, if any, have been detected. These inherent limitations include, among other items: (i) that management's assumptions and judgments could ultimately prove to be incorrect under varying conditions and circumstances; (ii) the impact of any undetected errors; and (iii) controls may be circumvented by unauthorized acts of individuals, by collusion of two or more people, or by management override.

RELATED PARTY TRANSACTIONS AND BALANCES

Key management personnel transactions

Key management includes the Company's directors, officers and any consultants with the authority and responsibility for planning, directing, and controlling the activities of an entity, directly or indirectly. Management of the Company appointed by the board of directors as follows: Chief Executive Officer.

For the three and nine month period ended February 28, 2025, key management personnel compensation was $nil (May 31, 2024 - $26,294) consisting exclusively of short-term benefits.

During the 9-month period ended February 28, 2025, a shareholder advanced $4,000 to the Company as a shareholder loan. The loan is non-interest bearing, unsecured and is due on demand. This transaction is included in the due to shareholder line on the statement of financial position.

RISKS AND UNCERTAINTIES

The are several risk factors that could cause future results to differ materially from those described herein. The risks and uncertainties described herein are not the only ones the Company faces. Additional risks and uncertainties, including those that the Company does not know about as of the date of this MD&A, or that it currently deems immaterial, may also adversely affect the Company's business. If any of the following risks occur, the Company's business may be harmed, and its financial condition and the results of operation may suffer significantly.

RISKS AND UNCERTAINTIES (CONT'D)

Operational risks

WealthAgile is in the development stage with little operating history

As the Company has yet to begin to generate cash flow, it is extremely difficult to make accurate predictions and forecasts of its finances. In addition, the Company intends to operate in the technology industry, which is rapidly transforming. There is no guarantee that the Company's products or services will be attractive to potential consumers. Therefore, the Company is subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources, and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and likelihood of success must be considered considering the early stage of operations.

Going concern

The Company's ability to continue as a going concern depends on its ability to either generate sufficient revenues or to secure sufficient financing, whether debt or equity, to sustain its continued operations. To address the going concern risk, the Company continues to seek equity financing alternatives to support ongoing operations, monitor general and administrative expenses compared to budget, and optimize its operating processes.

Competition

Many other businesses in Canada engage in similar activities to the Company, developing and engaging digital asset and cryptocurrencies exchanges. Current and new competitors may have better capitalization, a longer operating history, more expertise and able to develop higher quality equipment or products, at the same or a lower cost. The Company cannot provide assurances that it will be able to compete successfully against current and future competitors. Competitive pressures faced by the Company could have a material adverse effect on its business, operating results, and financial condition.

Dividends

There is no assurance as to whether the Company will be profitable, earn revenues, or pay dividends. The Company anticipates that it will incur substantial expenses relating to the development and initial operations of its business. The payment and amount of any future dividends will depend upon, among other things, the Company's results of operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

Uncertainty of revenue growth

There can be no assurance that the Company can generate revenue growth, or that any revenue growth that is achieved can be sustained. Revenue growth that the Company may achieve may not be indicative of future operating results. The Company may increase its operating expenses to fund research and development, increase its sales and marketing efforts and increase its administrative resources in anticipation of future growth.

RISKS AND UNCERTAINTIES (CONT'D)

Operational risks (cont'd)

Uncertainty of revenue growth (cont'd)

To the extent that increases in such expenses precede or are not subsequently followed by increased revenues, the Company's business, operating results, and financial condition will be materially adversely affected.

Development of new products

The Company's success will depend, in part, on its ability to develop, introduce and market new and innovative products. If there is a shift in consumer demand, the Company must meet such demand through new and innovative products or else its business will fail. The Company's ability to develop, market and produce new products is subject to it having substantial capital. There is no assurance that WealthAgile Inc. will be able to develop new and innovative products or have the capital necessary to develop such products.

Effective commercialization

There is a risk that the technology and the Company's products will not perform as expected in certain applications and therefore, the Company may encounter delays to commercialization or may run the risk that the technologies will never be successfully commercialized. This means that the Company may never receive revenues or return on its technology development.

Technology risks

Technical risks

Technical risks are inherent in the development and commercialization process, in that an immature technology could present unexpected challenges that exceed the planned time or financial resources to overcome. There can be no guarantee that the Company will be able to overcome technical risks associated with the development of its technology.

Our technology may be unable to achieve broad market acceptance

Even when product development is successful, our ability to generate significant revenue and profits depends on the acceptance of our products by our customers and end users of the products, such as companies or individuals purchasing vehicles incorporating our technology. The market acceptance of any product depends on a number of factors, including but not limited to awareness of a product's availability and benefits, the price and cost-effectiveness of our products relative to competing products; general competition, and the effectiveness of marketing and distribution efforts. Any factors preventing or limiting the market acceptance of our technology could have a material adverse effect on our business, results of operations and financial condition.

Emerging products and technology

The market for Company's products continues to evolve and continued growth and demand for, and acceptance of, these products remains uncertain. In addition, other emerging technology and products may impact the viability of the market for Company's products.

RISKS AND UNCERTAINTIES (CONT'D)

Technology risks (cont'd)

Emerging products and technology (cont'd)

Company's continued success will depend upon its ability to keep pace with technological and marketplace change and to introduce, on a timely and cost-effective basis, new and enhanced products that satisfy changing customer requirements and achieve market acceptance.

There can be no assurance that the Company will be able to respond effectively to changes in technology or customer demands. Moreover, there can be no assurance that Company's competitors will not develop competitive products or that any such products will not have an adverse effect upon WealthAgile Inc.'s business, financial condition, or results of operations.

Obsolescence

Maintaining a competitive position requires constant growth, development and strategic marketing and planning. If the Company is unable to maintain a technological advantage, the Company's ability to grow its business will be adversely affected and its products may become obsolete compared with other technologies.

Other risks

Key personnel

The Company's success has depended and continues to depend upon its ability to attract and retain key management, including the officers and technical experts. The Company will attempt to enhance its management and technical expertise by continuing to recruit qualified individuals who possess desired skills and experience in certain targeted areas. The Company's inability to retain employees and attract and retain sufficient additional employees or engineering and technical support resources could have a material adverse effect on the Company's business, results of operations, sales, cash flow or financial condition. Shortages in qualified personnel or the loss of key personnel could adversely affect the financial condition of the Company, results of operations of the business and could limit the Company ability to develop and market its work remotely related products. The loss of any of the Company senior management or key employees could materially adversely affect the Company's ability to execute the Company's business plan and strategy, and the Company may not be able to find adequate replacements on a timely basis, or at all.

Management of growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train, and manage its employee base. The inability of the Company to deal with this growth may have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

Dependence on suppliers and skilled labor

The ability of the Company to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labor, equipment, parts and components. No assurances can be given that the Company will be successful in maintaining its required supply of skilled labor, equipment, parts and components.

Research and development

We believe that we must continue to dedicate a significant amount of resources to our research and development efforts to maintain and develop our solutions and maintain and enhance our competitive position. We recognize the costs associated with these research and development investments earlier than the anticipated benefits, and the return on these investments may be lower, or may develop more slowly, than we expect. If we spend significant resources on research and development and are unable to generate an adequate return on our investment, our business, financial condition and results of operations may be materially and adversely affected.

Financial reporting and internal controls

The Company is subject to reporting and other obligation. These reporting and other obligations will place significant demands on Company's management, administrative, operational and accounting resources.

To meet such requirements, the Company is working with its legal, accounting and financial advisors to identify areas in which changes should be made to Company's financial management control systems. These areas include corporate governance, corporate controls, internal audit, disclosure controls and procedures and financial reporting and accounting systems. Company has made, and will continue to make, changes in these and other areas, including Company's internal controls over financial reporting. If Company is unable to accomplish any such necessary objectives in a timely and effective fashion, its ability to comply with its financial reporting requirements and other rules that apply to reporting issuers could be impaired. Moreover, any failure to maintain effective internal controls could cause Company to fail to meet its reporting obligations or result in material misstatements in its financial statements.

If Company cannot provide reliable financial reports or prevent fraud, its reputation and operating results could be materially harmed which could also cause investors to lose confidence in the reported financial information, which could lower share prices.

There can be no assurance that internal controls over financial reporting will prevent all error and all fraud. A control system, no matter how well designed and implemented, can provide only reasonable, not absolute, assurance that the control system's objectives will be met.

Furthermore, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues within the Company are detected. The inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple errors or mistakes.

RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

Financial reporting and internal controls (cont'd)

Controls can also be circumvented by individual acts of some persons, by collusion of two or more people or by management override of the controls. Due to the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Intellectual property

The Company's ability to compete effectively will depend, in part, on its ability to maintain the proprietary nature of its brand and its product creation processes. The Company has adopted procedures to protect its intellectual property and maintain secrecy of its confidential business information and trade secrets. However, there can be no assurance that such procedures will afford complete protection of such intellectual property, confidential business information and trade secrets. There can be no assurance that the Company's competitors will not independently develop technologies that are substantially equivalent or superior to the Company's technology. To protect the Company's intellectual property, it may become involved in litigation, which could result in substantial expenses, divert the attention of its management, cause significant delays, and materially disrupt the conduct of its business. The Company may also inadvertently infringe others intellectual property and be subject to litigation in respect of same.

Intellectual property litigation

The Company may be forced to litigate to enforce or defend its intellectual property rights, to protect its trade secrets or to determine the validity and scope of other parties' proprietary rights. Any such litigation could be very costly and could distract its management from focusing on operating the Company's business. The existence and/or outcome of any such litigation could harm the Company's business.

Ability to obtain and retain any relevant licenses

If obtained, any licenses in Canada are expected to be subject to ongoing compliance and reporting requirements. Failure by the Company to comply with the requirements of licenses or any failure to maintain licenses would have a material adverse impact on the business, financial condition and operating results of the Company. Should any jurisdiction in which the Company considers a license important not grant, extend or renew such license or should it renew such license on different terms, or should it decide to grant more than the anticipated number of licenses, the business, financial condition and results of the operation of the Company could be materially adversely affected.

No established market

There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell the Company Shares. An active public market for the Company Shares might not develop or be sustained after this offering. Even if a market develops, there is no assurance that the price of the Company Shares offered will reflect the prevailing market price of the Company Shares following this offering. If an active public market for the Company Shares does not develop, the liquidity of a shareholder's investment may be limited, and the Company Share price may decline below the initial public offering price.

RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

No established market (cont'd)

The holding of Company Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. The Company Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Lack of active market

There can be no assurance that an active market for the Company Shares will continue and any increased demand to buy or sell the Company Shares can create volatility in price and volume. Any return on investment from the Company Shares is not guaranteed.

There can be no assurance regarding the amount of return to be generated by the Company's investments. The Company Shares are equity securities of the Company and are not fixed income securities. Unlike fixed-income securities, there is no obligation of the Company to distribute to shareholders a fixed amount or to return the initial purchase price of a Company Share on a date in the future. The market value of the Company Shares will deteriorate if the Company is unsuccessful in its investments, and that deterioration may be significant.

There is a risk of dilution

The Company may issue additional securities from time-to-time to raise funding for its business, and such issuances may be dilutive to existing shareholders.

Global economic risk

The ongoing economic slowdown and downturn of global capital markets has generally made the raising of capital equity or debt financing more difficult. Access to financing has been negatively impacted by the ongoing global economic risks. As such, the Company is subject to liquidity risks in meeting our development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the Company's ability to raise equity or obtain loans and other credit facilities in the future and on terms favorable to the Company. If uncertain market conditions persist, the Company's ability to raise capital could be jeopardized, which could have an adverse impact on the Company's operations and trading price of the Company Shares on the stock exchange.

Economic environment

The Company's operations could be affected by the economic context should the unemployment level, interest rates or inflation reach levels that influence consumer trends and consequently, impact the Company's sales and profitability. As well, general demand for banking services and alternative banking or financial services cannot be predicted, and prospects of such areas might be different from those predicted by the Company's management.

RISKS AND UNCERTAINTIES (CONT'D)

Other risks (cont'd)

Lack of experience and commitment of team

The project manager and leader is the most responsible person, and a replacement or inexperienced manager could jeopardize the completion of the Platform.

Unrealistic deadlines

Software projects may fail when deadlines are not properly set. Project initialization, completion date and time must be realistic

Risks associated with acquisitions

As part of the Company's overall business strategy, the Company may pursue select strategic acquisitions after the completion of the Listing, which would provide additional product offerings, vertical integrations, additional industry expertise, and a stronger industry presence in both existing and new jurisdictions. Future acquisitions may expose it to potential risks, including risks associated with: (a) the integration of new operations, services and personnel; (b) unforeseen or hidden liabilities; (c) the diversion of resources from the Issuer's existing business and technology; (d) potential inability to generate sufficient revenue to offset new costs; (e) the expenses of acquisitions; or (f) the potential loss of or harm to relationships with both employees and existing users resulting from its integration of new businesses. In addition, any proposed acquisitions may be subject to regulatory approval.

Improper budget

Cost estimation of a project is very crucial in terms of project success and failure. Low cost with high expectations of large projects may cause project failure.

Lack of resources

Software and hardware resources may not be adequate. Lack of resources in terms of manpower is also a critical risk factor of software failure.

User data

The Company may require the registration of its users prior to accessing its products or services or certain features of its products or services and the Company may be subject to increased legislation and regulations on the collection, storage, retention, transmission and use of user-data that is collected. The Company's efforts to protect the personal information of its users may be unsuccessful due to the actions of third parties, software bugs or technical malfunctions, employee error or malfeasance, or other factors. In addition, third parties may attempt to fraudulently induce employees or users to disclose information to gain access to the Company's data or the Company's users' data.

If any of these events occur, users' information could be accessed or disclosed improperly. Any incidents involving the unauthorized access to or improper use of the information of users or incidents involving violation of the Company's terms of service or policies could damage its reputation and brand and diminish its competitive position.

RISKS AND UNCERTAINTIES (CONT'D)

Other Risks (cont'd)

Inappropriate design

Software designers have a major role in the success or failure of the project if a design is inappropriate for the project.

Climate change and environmental impact of industry

Digital assets, especially those using energy-intensive mechanisms, face increasing scrutiny due to their environmental impact and resource usage. As global focus on climate change and the environmental impacts intensifies, digital asset companies may encounter regulatory pressures, public criticism and potential restrictions on operational activities.

Uncertainty of third-party equity funding

As WealthAgile is in the pre-revenue phase and is primarily reliant on external capital to continue operating, there is the uncertainty about whether or not the company will continue to be able to engage in equity financing. A failure to secure sufficient equity funding in future round could significantly impact the ability to execute the Company's strategic initiatives and future product launches and updates. Market conditions, investor sentiment or a perceived risk in the business model may limit potential venture capital.

Product development risks

Failure to protect personal information

A wide variety of provincial, state, national, and international laws and regulations apply to the collection, use, retention, protection, disclosure, transfer, and other processing of personal data. These data protection and privacy-related laws and regulations are evolving and being tested in courts and may result in ever-increasing regulatory and public scrutiny as well as escalating levels of enforcement and sanctions. Any actual or perceived loss, improper retention or misuse of certain information or alleged violations of laws and regulations relating to privacy, data protection and data security, and any relevant claims, could result in enforcement action against us, including fines, imprisonment of Company officials and public censure, claims for damages by customers and other affected individuals, damage to our reputation and loss of goodwill (both in relation to existing customers and prospective customers), any of which could have an adverse effect on our operations, financial performance, and business.

Any perception of privacy or security concerns or an inability to comply with applicable laws, regulations, policies, industry standards, contractual obligations or other legal obligations, even if unfounded, may result in additional cost and liability to us, harm our reputation and inhibit adoption of our products by current and future customers, and adversely affect our business, financial condition, and operating results. We have implemented and maintain security measures intended to protect personally identifiable information. However, our security measures remain vulnerable to various threats posed by hackers and criminals. If our security measures are overcome and any personally identifiable information that we collect or store becomes subject to unauthorized access, we may be required to comply with costly and burdensome breach notification obligations. We may also be subject to investigations, enforcement actions and private lawsuits. In addition, any data security incident is likely to generate negative publicity and have a negative effect on our business.

RISKS AND UNCERTAINTIES (CONT'D)

Product Development Risks (cont'd)

Effective operating and scaling of technology

The Company's ability to provide products and services to customers is dependent on its information technology systems. If the Company is unable to manage and scale the technology associated with its business effectively, the Company could experience increased costs, reductions in system availability and losses of network participants.

Material defects or errors in the Company's Technology Infrastructure could harm the Company's reputation, result in significant costs to the Company and impair its ability to sell its services. Software developed for the Company's technology can contain errors, defects, security vulnerabilities or software bugs that are difficult to detect and correct, particularly when first introduced.

Despite internal testing, the Company's technology may contain serious errors or defects that cause performance problems or service interruptions, security vulnerabilities or software bugs that the Company may be unable to successfully correct in a timely manner, or at all, which could result in:

- unexpected credits or refunds to the Company's clients, loss of clients and other potential liabilities;
- delays in client payments, increasing the Company's collection reserve and collection cycle;
- diversion of development resources and associated costs;
- harm to the Company's reputation and brand; and
- unanticipated litigation costs.

Data security and hacking

Increasingly, organizations are subject to a wide variety of attacks on their networks. In addition to traditional computer "hackers," malicious code (such as viruses and worms), employee theft or misuse, denial of service attacks, ransomware, malware and sophisticated government and government-supported actors now engage in incidents and attacks (including advanced persistent threat intrusions), and add to the risks to our internal networks and the information they store, manage and process.

It is virtually impossible for absolute to entirely mitigate these risks (especially as it relates to unlicensed or outdated versions of our product or agent). Any such security incident or breach could compromise our networks, creating system disruptions or slowdowns and exploiting security vulnerabilities of our products, and the information stored on our networks could be accessed, publicly disclosed, lost, or stolen, which could subject us to liability and cause us financial harm. These breaches, or any perceived breach, may also result in damage to our reputation, negative publicity (through research reports or otherwise), loss of partners, end-customers and sales, increased costs to remedy any problem, and costly litigation and may result in the Company's business, operating results and financial condition being materially adversely affected.

Risk of safeguarding against security & privacy breaches

A security or privacy breach could:

- expose the Company and Company to additional liability and to potentially costly litigation;
- increase expenses relating to the resolution of these breaches;
- deter potential customers from using our services; and
- decrease market acceptance of electronic commerce transactions.

RISKS AND UNCERTAINTIES (CONT'D)

Product development risks (cont'd)

Risk of safeguarding against security & privacy breaches (cont'd)

As a provider of software technology, the Company and Resulting Issuer are at risk of exposure to a security or privacy breach of its system which could lead to potentially costly litigation, deter potential customers from using its services, or bring about additional liability of the Company and Resulting Issuer.

The Company and Resulting Issuer cannot assure that the use of applications designed for data security and integrity will address changing technologies or the security and privacy concerns of existing and potential customers. Although the Company and Resulting Issuer require that agreements with service providers who have access to sensitive data include confidentiality obligations that restrict these parties from using or disclosing any data except as necessary to perform their services under the applicable agreements, there can be no assurance that these contractual measures will prevent the unauthorized disclosure of information.

CONTINGENCIES AND COMMITMENTS

WealthAgile has no known actual or threaten litigation or other contingencies against the Company as at the date of this MD&A. WealthAgile also has no intention of pursuing legal action against any company or individual at the time of writing this MD&A.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management and have been examined and approved by the Company's Board of Directors. The accompanying financial statements are prepared by management in accordance with IFRS and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for concluding the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principle, and for maintaining proper standards of conduct in its activities. The Board of Directors supervises the financial statements and other information through its audit committee, which is comprised of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets on a regular basis with external auditors, with or without the Company's management, to review respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

SUBSEQUENT EVENTS

(a) On March 9, 2025, the Company entered into a share purchase agreement with Trilogy AI Corp. (the "Purchaser"). Wherein the Company has agreed to sell all shares. The agreement specifies that as at the date of the agreement, it assumes the full acceleration, exercise and conversion, if applicable, of all options to purchase in the capital of the Company and all SAFE agreements. Total consideration for the share purchase agreement is calculated as $22,999,984. On closing, the purchaser shall issue the consideration to be received in exchange for the purchased shares. The share purchase shall go forth upon approval of both parties.

SCHEDULE "I"

UNAUDITED PRO FORMA FINANCIAL STATEMENTS FOR THE RESULTING ISSUER AS AT MARCH 31, 2025

(See attached)

Trilogy AI Corp.
Pro Forma Consolidated Statement of Financial Position
(Expressed in Canadian dollars)
(Unaudited)

As at		Trilogy AI Corp. March 31, 2025		WealthAgile Inc. February 28, 2025		Pro Forma adjustments	Note 3		Pro Forma consolidated balance
ASSETS									
Current assets									
Cash	$	1,100,840	$	3,241	$	1,931,750	*(c),(e)*	$	3,035,831
Amounts receivable		6,670		52,969		-			59,639
Prepaid expenses		17,282		-		-			17,282
Total assets	**$**	**1,124,792**	$	**56,210**	$	**1,931,750**		**$**	**3,112,752**
LIABILITIES									
Current liabilities									
Accounts payable and accrued liabilities	$	141,402	$	122,265	$	-		$	263,667
Loans and notes payable		-		299,000		-			299,000
Simple agreements for future equity		-		956,000		(956,000)	*(a)*		-
Total liabilities		**141,402**		**1,377,265**		**(956,000)**			**562,667**
SHAREHOLDERS' EQUITY									
Share capital		9,480,982		108,184		(1,284,192)	*(a),(b),(c),(d),(e)*		8,304,974
Reserves		636,857		192,478		57,144	*(d),(f)*		886,479
Deficit		(9,134,449)		(1,621,717)		4,114,798	*(b),(d),(f)*		(6,641,368)
Total shareholders' equity (deficit)		**983,390**		**(1,321,055)**		2,887,750			**2,550,085**
Total liabilities and shareholders' equity	$	**1,124,792**	$	**56,210**	$	**1,931,750**		$	**3,112,752**

Trilogy AI Corp.
Pro Forma Consolidated Statement of Loss and Comprehensive Loss
(Expressed in Canadian dollars)
(Unaudited)

	Trilogy AI Corp. Year ended December 31, 2024	WealthAgile Inc. Twelve months ended November 30, 2024[(1)]	Pro Forma adjustments	Note 3	Pro Forma consolidated balance
Operating expenses					
Consulting fees	$ 151,435	$ -	$ -		$ 151,435
Depreciation	-	271	-		271
General and administrative	91,507	148,806	-		240,313
Interest expense	-	16,845	-		16,845
Listing expense	-	-	4,708,813	*(d)*	4,708,813
Marketing	-	21,997	-		21,997
Professional fees	228,833	-	115,000	*(b)*	343,833
Research and development	85,759	110,052	-		195,811
Salaries and benefits	17,704	223	-		17,927
Share-based compensation	-	96,292	195,838	*(f)*	292,130
Total operating expenses	**575,238**	**394,486**	**5,019,651**		**5,989,375**
Other items					
Gain on disposal of equipment	-	670	-		670
Foreign exchange loss	(579)	-	-		(579)
Interest income	520	1,413	-		1,933
Revaluation gain on simple agreements for future equity	-	223,000	-		223,000
Net loss from continuing operations	**(575,297)**	**(169,403)**	**(5,019,651)**		**(5,764,351)**
Net loss from discontinued operations	(88,455)	-	-		(88,455)
Net loss for the period	**(663,752)**	**(169,403)**	**(5,019,651)**		**(5,852,806)**
Exchange difference on translating discontinued foreign operations	(1,906)	-	-		(1,906)
Total comprehensive loss from continuing operations	**(575,297)**	**(169,403)**	**(5,019,651)**		**(5,764,351)**
Total comprehensive loss from discontinued operations	**(90,361)**	-	-		**(90,361)**
Total comprehensive loss	$ **(665,658)**	$ **(169,403)**	$ **(5,019,651)**		$ **(5,854,712)**
Weighted average number of shares – basic and diluted					59,133,092
Loss per share – basic and diluted from continuing operations					(0.10)
Loss per share – basic and diluted from discontinued operations					(0.00)
Total loss per share – basic and diluted					$ (0.10)

(1) The statement of loss and comprehensive loss of WealthAgile Inc. for the twelve months ended November 30, 2024 used to prepare the Pro Forma Consolidated Statement of Loss and Comprehensive Loss does not conform to the financial statements included in the Listing Statement (Note 1).

Trilogy AI Corp.
Pro Forma Consolidated Statement of Loss and Comprehensive Loss
(Expressed in Canadian dollars)
(Unaudited)

	Trilogy AI Corp. Three months ended March 31, 2025	WealthAgile Inc. Three months ended February 28, 2025	Pro Forma consolidated balance
Operating expenses			
Consulting fees	$ 34,692	$ -	$ 34,692
Foreign exchange	448	-	448
General and administrative	28,469	17,451	45,920
Interest expense	-	2,532	2,532
Marketing	-	377	377
Professional fees	83,590	-	83,590
Research and development	-	2,500	2,500
Salaries and benefits	4,844	-	4,844
Share-based compensation	-	15,863	15,863
Total operating expenses	**152,043**	**38,723**	**190,766**
Other item			
Revaluation gain on simple agreements for future equity	-	152,000	152,000
Net income (loss) from continuing operations	**(152,043)**	**113,277**	**(38,766)**
Income from discontinued operations	27,005	-	27,005
Net income (loss) for the period	**(125,038)**	**113,277**	**(11,761)**
Exchange difference on translating discontinued foreign operations	(395)	-	(395)
Total comprehensive income (loss) from continuing operations	**(152,043)**	**113,277**	**(38,766)**
Total comprehensive income from discontinued operations	**26,610**	-	**26,610**
Total comprehensive income (loss)	$ **(125,433)**	$ **113,277**	$ **(12,156)**
Weighted average number of shares – basic and diluted			59,133,092
Loss per share – basic and diluted from continuing operations			(0.00)
Income per share – basic and diluted from discontinued operations			0.00
Total loss per share – basic and diluted			$ (0.00)

1. Basis of Presentation and Preparation

Trilogy AI Corp. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on June 20, 2019 under the name "Ambari Brands Inc." and changed its name to "Trilogy AI Corp." on July 23, 2024. The Company, through its former subsidiary Ambari Beauty USA, Inc. ("Ambari USA"), was previously a luxury skincare and consumer packaged goods company. During the year ended December 31, 2024, the Company completed a change of its business which resulted in ceasing operations of Ambari USA and focusing on the development of an artificial intelligence-powered beauty app, Scarlett. The Company performed research and development towards the artificial intelligence-powered software during the years ended December 31, 2023 and 2024.

WealthAgile Inc. ("WealthAgile") was incorporated under the federal laws of Canada on June 3, 2020 and is a financial technology company focused on democratizing access to intelligent cryptocurrency investing through its innovative, user-centric platform. WealthAgile's mission is to empower everyday investors to navigate the volatile digital asset market with confidence and discipline by leveraging data-driven tools, automated strategies, and a unique revenue-sharing model.

The unaudited Pro Forma Consolidated Financial Statements have been prepared by management and gives effect to the proposed transaction (the "Transaction") as per Note 2 as if it had occurred as at March 31, 2025.

The unaudited Pro Forma Consolidated Statement of Financial Position is the result of combining the unaudited consolidated statement of financial position of the Company as at March 31, 2025 and the unaudited statement of financial position of WealthAgile as at February 28, 2025. The unaudited Pro Forma Annual Consolidated Statement of Loss and Comprehensive Loss is the result of combining the audited statement of loss and comprehensive loss of the Company for the year ended December 31, 2024 and the unaudited statement of loss and comprehensive loss of WealthAgile for the twelve months ended November 30, 2024. The unaudited Pro Forma Interim Consolidated Statement of Loss and Comprehensive Loss is the result of combining the unaudited statement of loss and comprehensive loss of the Company for the three months ended March 31, 2025 and the unaudited statement of income and comprehensive income of WealthAgile for the three months ended February 28, 2025. On the basis that the Company and WealthAgile have non-coterminous fiscal years, the unaudited statement of loss and comprehensive loss of WealthAgile for the twelve months ended November 30, 2024 does not conform with financial statements included in the Listing Statement.

The unaudited Pro Forma Consolidated Financial Statements are presented in Canadian dollars, being the functional and presentation currencies of the Company and WealthAgile.

The unaudited Pro Forma Consolidated Financial Statements have been prepared for illustrative purposes only and may not be indicative of the combined entities' financial performance that would have occurred if the acquisition had been in effect at the date indicated. Actual amounts recorded upon consummation of the Transaction will likely differ from those recorded in the unaudited Pro Forma Consolidated Financial Statements. The pro forma adjustments and allocations of the purchase price are based in part on estimates of the fair value of assets acquired and liabilities to be assumed. The actual fair values of the assets and liabilities will be determined as of the effective date of the Transaction and may differ materially from the amounts disclosed in the assumed pro forma purchase price allocation because of changes in fair value of the assets and liabilities up to the date of effective date of the Transaction, and as further analysis is completed.

Consequently, the actual allocation of the purchase price may result in different adjustments than those in the unaudited Pro Forma Consolidated Financial Statements. Similarly, the calculation and allocation of the purchase price has been prepared on a preliminary basis and is subject to change between the time such preliminary estimations were made and closing as a result of a number of factors.

The unaudited Pro Forma Consolidated Financial Statements have been prepared in accordance with the accounting policies as disclosed in the Company's audited consolidated financial statements for the year ended December 31, 2024 and WealthAgile's audited financial statements for the year ended May 31, 2024. There are no material differences in accounting policies.

The unaudited Pro Forma Consolidated Financial Statements have been compiled from information derived from:

i) The Company's unaudited condensed consolidated interim financial statements for the three months ended March 31, 2025;
ii) The Company's audited consolidated financial statements for the year ended December 31, 2024;
iii) WeatlhAgile's unaudited condensed interim financial statements for the nine months ended February 28, 2025;
iv) WeatlhAgile's audited financial statements for the year ended May 31, 2024;

All of which were prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board.

2. Summary of Proposed Transaction

On March 9, 2025, the Company entered into a share purchase agreement (the "Purchase Agreement") with WealthAgile, a party at arm's length to the Company.

Pursuant to the Purchase Agreement, the Company will acquire 100% of the issued and outstanding shares of WealthAgile (the "Acquisition") in consideration for the issuance of 22,999,979 common shares of the Company to the securityholders of WealthAgile on a pro-rata basis. Under the terms of the Purchase Agreement, the Company will complete an equity financing for proceeds of at least $2,000,000 concurrent with closing of the Acquisition (the "Financing"). Closing of the Acquisition is subject to several conditions, including but not limited to: (i) receipt of approvals from the Canadian Securities Exchange and the Company's shareholders; (ii) completion of the Financing by the Company; and (iii) WealthAgile's Chief Executive Officer being appointed to the board of directors and as Chief Executive Officer of the Company.

Immediately after the completion of the Acquisition, on a non-diluted basis, the former holders of WealthAgile shares are expected to own approximately 22,999,979 common shares of the Company, representing approximately 47% of the shares of the Company on closing of the Acquisition. The pre-existing holders of the Company will own 26,133,113 shares, representing 53% of the total outstanding shares of the Company on closing of the Acquisition.

3. Pro Forma Assumptions and Adjustments

The Pro Forma Consolidated Financial Statements was prepared based on the following assumptions and adjustments:

a. WealthAgile converted its simple agreements for future equity with aggregate fair values of $956,000 to 6,144,572 common shares of WealthAgile.

b. WealthAgile issued 421,803 common shares in exchange for professional services of $115,000.

c. WealthAgile issued 675,000 common shares pursuant to the exercise of stock options for cash proceeds of $6,750.

d. In accordance with the Purchase Agreement, the Company is the legal acquirer of WealthAgile. For accounting purposes, management's preliminary analysis has identified WealthAgile as the accounting acquirer, thereby constituting a reverse-take-over ("RTO") transaction. The Acquisition is considered a purchase of the Company's net assets by the shareholders of WealthAgile. The Company's shareholders' equity being share capital of $9,480,982, reserves of $636,857 and deficit of $9,134,449 are eliminated on completion of the RTO.

   The RTO will be accounted for in accordance with guidance provided in IFRS 2 Share-Based Payments ("IFRS 2") and IFRS 3 Business Combinations ("IFRS 3"). As the Company does not meet the definition of a business in accordance with IFRS 3, the Acquisition does not constitute a business combination; rather it is treated as a cancellation and deemed reissuance of all outstanding common shares of WealthAgile to acquire the net assets of the Company with WealthAgile as the continuing entity. The deemed issuance of all outstanding common shares of WealthAgile is considered a share-based payment in accordance with IFRS 2, and the excess of the fair value of the securities deemed to be issued over the net assets acquired will be expensed as a listing expense on the Resulting Issuer's consolidated statement of loss and comprehensive loss in the period in which the Acquisition closes.

3. Pro Forma Assumptions and Adjustments (continued)

The purchase price is allocated as follows:

	$
Fair value of 26,133,113 common shares of the Company deemed to be issued	5,226,623
Fair value of 9,311,599 warrants of the Company deemed to be issued	465,580
Total fair value of consideration deemed to be issued in the RTO	**5,692,203**
Net assets of the Company:	
Cash	1,100,840
Amounts receivable	6,670
Prepaid expenses	17,282
Accounts payable and accrued liabilities	(141,402)
Total fair value of net assets acquired	**983,390**
Listing expense	**4,708,813**

e. The Company closed the Financing and issued 10,000,000 units for gross proceeds of $2,000,000 or $0.20 per unit. Each unit consists of one common share and one-half of one warrant. Each whole warrant entitles the holder thereof to purchase one common share at a price of $0.30 for a period of 24 months from the date of issuance.

In connection with the Financing, the Company incurred share issue costs of $75,000 and issued 375,000 broker warrants with a fair value of $32,583. Each broker warrant entitles the holder thereof to purchase one common share at a price of $0.30 for a period of 24 months from the date of issuance. The estimated fair value of the broker warrants of $32,583 was determined using the Black Scholes Option Pricing model using the following inputs: expected life of 2 years, volatility of 100%, dividend yield of nil%, and a risk free interest rate of 2.46%.

f. In accordance with the Purchase Agreement, the Company granted 1,300,000 stock options to Mr. Timothy Burgess. The underlying terms of the stock options will be in accordance with the Company's Equity Incentive Plan (as approved and adopted) and at the discretion of the Company's Board of Directors.

The estimated fair value of the stock options of $195,838 was determined using the Black Scholes Option Pricing model using the following inputs: expected life of 5 years, volatility of 100%, dividend yield of nil%, and a risk free interest rate of 2.61%.

4. Pro Forma Capitalization

		Share Capital				
		Number of Shares	Share Capital	Reserves	Deficit	Total
			$	$	$	$
Opening balance of WealthAgile		9,630,769	108,184	192,478	(1,621,717)	(1,321,055)
Conversion of simple agreements for future equity	*Note 3(a)*	6,144,572	956,000	-	-	956,000
Shares issued for services	*Note 3(b)*	421,803	115,000	-	(115,000)	-
Stock options exercised	*Note 3(c)*	675,000	6,750	-	-	6,750
WealthAgile shares cancelled in exchange for shares of the Company	*Note 3(d)*	(16,872,144)	-	-	-	-
Shares of the Company issued to securityholders of WealthAgile	*Note 3(d)*	22,999,979	-	-	-	-
Consideration deemed to be issued in the RTO	*Note 3(d)*	26,133,113	5,226,623	465,580	-	5,692,203
Listing expense	*Note 3(d)*	-	-	-	(4,708,813)	(4,708,813)
Concurrent financing	*Note 3(e)*	10,000,000	1,892,417	32,583	-	1,925,000
Share-based payment	*Note 3(f)*	-	-	195,838	(195,838)	-
Total		**59,133,092**	**8,304,974**	**886,479**	**(6,641,368)**	**2,550,085**

SCHEDULE “J”

AUDITED FINANCIAL STATEMENTS OF TRILOGY FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(See attached)

AMBARI BRANDS INC.

Consolidated Financial Statements

For the years ended December 31, 2023 and 2022

(Expressed in Canadian Dollars)

Crowe MacKay LLP
1100 - 1177 West Hastings Street
Vancouver, BC V6E 4T5
Main +1 (604) 687-4511
Fax +1 (604) 687-5805
www.crowemackay.ca

Independent Auditor's Report

To the Shareholders of Ambari Brands Inc.

Opinion

We have audited the consolidated financial statements of Ambari Brands Inc. (the "Group"), which comprise the consolidated statements of financial position as at December 31, 2023 and December 31, 2022 and the consolidated statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2023 and December 31, 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

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 Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 consolidated financial statements which describes the material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Other than the matter described in the Material Uncertainty Related to Going Concern section, we have determined there are no key audit matters to be communicated in our report.

Other Information

Management is responsible for the other information. The other information comprises:

- Management's Discussion and Analysis

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the other information prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Group'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 Group'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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Hilda Leung.

Crowe Mackay LLP

Chartered Professional Accountants
Vancouver, Canada
April 29, 2024

AMBARI BRANDS INC.
Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

		As at December 31, 2023		As at December 31, 2022
ASSETS				
Current assets				
Cash	**$**	**562,705**	$	247,301
Amounts receivable (Note 5)		**11,545**		22,922
Prepaid expenses and deposits (Notes 6 and 12)		**36,124**		86,039
Inventory (Note 7)		**7,874**		724,351
Total assets	**$**	**618,248**	$	1,080,613
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities (Notes 8 and 12)	**$**	**136,658**	$	234,127
SHAREHOLDERS' EQUITY				
Share capital (Note 9)		**8,653,238**		6,462,334
Accumulated other comprehensive income (loss)		**(1,687)**		2,261
Reserves (Note 9)		**171,710**		209,413
Deficit		**(8,341,671)**		(5,827,522)
Total shareholders' equity		**481,590**		846,486
Total liabilities and shareholders' equity	**$**	**618,248**	$	1,080,613

Nature and continuance of operations – Note 1
Subsequent event – Note 17

APPROVED ON BEHALF OF THE BOARD:

"Avtar Dhaliwal" Director ***"Gurcharn Deol"*** Director

The accompanying notes are an integral part of these consolidated financial statements.

AMBARI BRANDS INC.
Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Year ended December 31,	
	2023	**2022**
Expenses		
Investor relations	**$ 1,058,833**	$ 254,217
Consulting fees (Note 12)	**77,699**	157,075
General and administrative (Note 11)	**101,851**	110,688
Professional fees	**220,549**	289,915
Research and development	**259,002**	-
Salaries and benefits (Note 12)	**16,143**	33,469
Total expenses	**(1,734,077)**	(845,364)
Other Items		
Foreign exchange loss	**(6,113)**	(2,286)
Interest income (Note 12)	**1,254**	15,602
Loss on settlement of loan receivable (Note 12)	**-**	(28,992)
Net loss for the year from continuing operations	**(1,738,936)**	(861,040)
Net loss for the year from discontinued operations (Note 16)	**(775,213)**	(456,367)
Total net loss for the year	**(2,514,149)**	(1,317,407)
Exchange difference on translating discontinued foreign operations (Note 16)	**(3,948)**	47,421
Total comprehensive loss from continuing operations	**$ (1,738,936)**	$ (861,040)
Total comprehensive loss from discontinuing operations (Note 16)	**$ (779,161)**	$ (408,946)
Total comprehensive loss	**$ (2,518,097)**	$ (1,269,986)
Loss per common share – basic and diluted from continuing operations	**$ (0.03)**	$ (0.02)
Loss per common share – basic and diluted from discontinued operations (Note 16)	**$ (0.01)**	$ (0.01)
Total loss per common share – basic and diluted	**$ (0.04)**	$ (0.03)
Weighted average number of common shares outstanding – basic and diluted	**53,396,696**	44,893,717

The accompanying notes are an integral part of these consolidated financial statements.

AMBARI BRANDS INC.
Consolidated Statements of Changes in Shareholders' Equity
For the years ended December 31, 2023 and 2022
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Commitment to Issue Shares	Accumulated Other Comprehensive Income (Loss)	Reserves	Deficit	Total
Balance, December 31, 2021	**40,473,221**	**$ 3,090,622**	**$ 3,910,184**	**$ (45,160)**	**$ 209,413**	**$ (4,510,115)**	**$ 2,654,944**
Shares repurchase and cancellation (Note 9)	(500,000)	(150,000)	-	-	-	-	(150,000)
Conversion of special warrants (Note 9)	11,093,154	3,910,184	(3,910,184)	-	-	-	-
Settlement of loan receivable (Notes 9 and 12)	(971,180)	(388,472)	-	-	-	-	(388,472)
Translation adjustment	-	-	-	47,421	-	-	47,421
Net loss for the year from continuing operations	-	-	-	-	-	(861,040)	(861,040)
Net loss for the year from discontinued operations	-	-	-	-	-	(456,367)	(456,367)
Balance, December 31, 2022	**50,095,195**	**6,462,334**	**-**	**2,261**	**209,413**	**(5,827,522)**	**846,486**
Private placements (Note 9)	5,750,000	2,000,000	-	-	-	-	2,000,000
Share issuance costs (Note 9)	-	(231,293)	-	-	101,166	-	(130,127)
Warrants exercised (Note 9)	35,000	17,500	-	-	-	-	17,500
Agent compensation options exercised (Note 9)	648,620	404,697	-	-	(138,869)	-	265,828
Translation adjustment	-	-	-	(3,948)	-	-	(3,948)
Net loss for the year from continuing operations	-	-	-	-	-	(1,738,936)	(1,738,936)
Net loss for the year from discontinued operations	-	-	-	-	-	(775,213)	(775,213)
Balance, December 31, 2023	**56,528,815**	**$ 8,653,238**	**$ -**	**$ (1,687)**	**$ 171,710**	**$ (8,341,671)**	**$ 481,590**

The accompanying notes are an integral part of these consolidated financial statements.

AMBARI BRANDS INC.
Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

		Year ended December 31, 2023		Year ended December 31, 2022
CASH FLOWS PROVIDED BY (USED IN)				
OPERATING ACTIVITIES				
Net loss for the year from continuing operations	**$**	**(1,738,936)**	$	(861,040)
Items not affecting cash:				
Accrued interest income		**-**		(13,623)
Loss on settlement of loan receivable		**-**		28,992
Changes in non-cash working capital items:				
Amounts receivable		**9,068**		(3,690)
Prepaid expenses and deposits		**44,805**		(75,204)
Accounts payable and accrued liabilities		**(50,154)**		9,488
Net cash used in continuing operating activities		**(1,735,217)**		(915,077)
Net cash used in discontinued operating activities (Note 16)		**(98,632)**		(422,663)
FINANCING ACTIVITIES				
Issuance of common shares		**2,000,000**		-
Repurchase of common shares		**-**		(150,000)
Share issuance costs		**(130,127)**		-
Proceeds from warrants exercised		**17,500**		-
Proceeds from agent compensation options exercised		**265,828**		-
Net cash provided by (used in) continuing financing activities		**2,153,201**		(150,000)
Net cash provided by (used in) discontinued financing activities (Note 16)		**-**		-
Foreign exchange on cash		**(3,948)**		47,421
Change in cash for the year		**315,404**		(1,440,319)
Cash, beginning of the year		**247,301**		1,687,620
Cash, end of the year	**$**	**562,705**	$	247,301
Cash paid for interest during the year	**$**	**-**	$	-
Cash paid for income taxes during the year	**$**	**-**	$	-

Non-cash transactions affecting cash flows from financing activities:

		Year ended December 31, 2023		Year ended December 31, 2022
Fair value of finder's warrants issued	**$**	**101,166**	**$**	**-**
Amounts reclassified from reserves to share capital upon the exercise of agent compensation options	**$**	**138,869**	**$**	**-**
Loan receivable settled in exchange for shares cancelled	**$**	**-**	**$**	**388,472**
Conversion of special warrants	**$**	**-**	**$**	**3,910,184**

The accompanying notes are an integral part of these consolidated financial statements.

1 Nature and continuance of operations

Ambari Brands Inc. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on June 20, 2019. The Company was a luxury skincare and consumer packaged goods company and has developed a product line on its proprietary "Modern Blend". The Company's common shares trade on the Canadian Securities Exchange (the "CSE") under the trading symbol "AMB", the OTCQB Venture Market under the symbol "AMBBF" and the Frankfurt Stock Exchange under the symbol "Y92". The Company's head office and registered and records office address is 6th Floor – 905 West Pender Street, Vancouver, British Columbia, Canada, V6C 1L6.

During the year ended December 31, 2023, the Company made the decision to cease the operations of its subsidiary Ambari Beauty USA, Inc ("Ambari USA"). The financial results of Ambari USA are reflected as discontinued operations in compliance with *IFRS 5 Non-Current Assets Held for Sale and Discontinued Operations* (Note 16).

In July 2023, the Company commenced research and development towards an artificial intelligence-powered software name "Scarlett" with B2B and consumer applications. The software is intended to provide cutting-edge artificial intelligence technology and augmented reality to further personalize the beauty experiences of customers. The Company hopes that Scarlett will be able to identify and assess customers' skin and provide recommendations of the best products available for their unique individual needs. Additionally, the software will utilize augmented reality by means of a virtual try-on feature allowing the customers to try a wide range of beauty products. A long-term focus of the Company is implementing the technology within the retail sector, to potentially eliminate the need for human beauty advisors and provide customers individualized information within seconds.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the year ended December 31, 2023, the Company had negative cash flows from continuing operations of $1,735,217 (December 31, 2022 - $915,077), a net loss from continuing operations of $1,738,936 (December 31, 2022 - $861,040), and as at that date an accumulated deficit of $8,341,671 (December 31, 2022 - $5,827,522). These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise adequate financing from external sources and generate profits and positive cash flows from operations in order to carry out its business objectives. The Company will require additional financing for continuing operations, to evaluate strategic opportunities, and for working capital purposes. However, there is no assurance that the Company will be able to secure such financing on favourable terms. These consolidated financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the Company's consolidated financial statements. Such adjustments could be material.

1 Nature and continuance of operations *(continued)*

The Company's business may be affected by changes in political and market conditions, such as interest rates, availability of credit, inflation rates, changes in laws, and national and international circumstances. Recent geopolitical events and potential economic global challenges such as the risk of higher inflation and energy crises, may create further uncertainty and risk with respect to the prospects of the Company's business.

2 Basis of preparation

Statement of compliance

These consolidated financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments, which are stated at fair value. In addition, they have been prepared using the accrual basis of accounting, except for the cash flow information.

The consolidated financial statements were approved and authorized for issuance on April 29, 2024 by the Board of Directors.

Basis of consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Ambari USA. All inter-company balances, transactions, income, and expenses have been eliminated upon consolidation.

Subsidiaries are entities controlled by the Company. Control exists when the Company has power over an entity, when the Company is exposed, or has rights, to variable returns from the entity and when the Company has the ability to affect those returns through its power over the entity. Subsidiaries are included in the financial results of the Company from the effective date of acquisition up to the effective date of disposition or loss of control.

Foreign currencies

The functional currency is the currency of the primary economic environment in which the entity operates and has been determined for each entity within the Company. The functional currency of the Company is the Canadian dollar ("CAD"). The functional currency of Ambari USA is the Unites States dollar ("USD").

The presentation currency of the Company and Ambari USA is the Canadian dollar.

Accordingly, the accounts of Ambari USA are translated into CAD as follows:

2 Basis of preparation *(continued)*

Foreign currencies *(continued)*

- all of the assets and liabilities are translated at the rate of exchange in effect on the date of the statement of financial position;
- income and expense are translated at the average exchange rate over the reporting period; and
- exchange gains and losses arising from translation are included in accumulated other comprehensive income (loss).

Transactions occurring in currencies other than the functional currency of the entity in question are recorded at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities that are denominated in foreign currencies are translated at the rate prevailing at each reporting date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate on the date of the initial transaction. Non-monetary items that are measured at fair values are reported at the exchange rate on the date when fair values are determined. Foreign currency translation differences are recognized in profit or loss.

Use of accounting estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. These consolidated financial statements have been prepared using the judgments, estimates and assumptions summarized below.

Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures and to meet its liabilities for the ensuing year, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.

Inventory

Inventory consists of raw materials, work in progress, shipping materials and finished goods recorded at the lower of cost and net realizable value. Inventory previously represented a significant portion of the asset base of the Company and its value was reviewed at each reporting period. Inventories are written down to net realizable value when the cost of inventories is estimated to be unrecoverable due to obsolescence, expiry, damage, or slow moving. The assessment of whether inventory is slow moving is subject to management's estimates of future sales forecasts and expected shelf lives of inventory. Actual net realizable value can vary from the estimated provision. During the year ended December 31, 2023 inventory was impaired due to the decision taken to cease the operations of Ambari USA (Note 7).

3 Material accounting policies

The accounting policies set out below have been applied consistently in the consolidated financial statements.

Inventory

Inventory is valued at the lower of cost and net realizable value. The cost of inventory is calculated using the first-in-first-out method and comprises all costs of purchase necessary to bring the goods to sale. Net realizable value represents the estimated selling price for products sold in the ordinary course of business less the estimated costs necessary to make the sale. Management uses the most reliable evidence available in determining the net realizable value of inventories. Actual selling prices may differ from estimates, based on market conditions at the time of sale. Allowances are made against obsolete or damaged inventory and are charged directly to cost of sales. The reversal of any write-down of inventory arising from increase in the net realizable value is recognized as a reduction of direct cost in the period in which the reversal occurred.

Financial instruments

Financial assets

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVTPL"), the transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in the entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. The classification depends on the Company's business model for managing the financial assets and contractual terms of the cash flows. These are the measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

The Company's cash and trade receivables are measured at amortized cost.

Non-derivative financial liabilities

Financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument. Financial liabilities that are not designated at FVTPL are initially measured at fair value plus or minus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method. Financial assets and liabilities are offset and the net amount presented in the consolidated statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire.

Accounts payable and accrued liabilities are recognized initially at fair value and are subsequently measured at amortized cost using the effective interest method.

3 Material accounting policies *(continued)*

Income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous periods.

Deferred tax is recognized in respect of temporary differences, between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets and liabilities that affect neither accounting nor taxable loss, and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Basic and diluted loss per share

Basic loss per share is computed by dividing the net loss by the weighted average number of outstanding shares in issue during the reporting period. Diluted loss per share is computed similar to basic loss except that the weighted average number of outstanding shares include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods. In a loss reporting period, potentially dilutive common shares are excluded from the loss per share calculation as the effect would be anti-dilutive.

Revenue recognition

Revenue is recognized at the point in which the performance obligation under the terms of a contract with the customer have been satisfied and control has transferred. The Company’s performance obligation is typically defined as the accepted purchase order with the customer which requires the Company to deliver the requested products at agreed upon prices at the location of the customer’s choice. The Company satisfies its performance obligation and transfers control to the customer upon customer receipt and acceptance of the product before expiry of the return period. Billings rendered in advance of performance under contracts are recorded as deferred revenue.

Revenue is measured at the fair value of the consideration received or receivable, net of estimated returns and discounts. The time between invoicing and when payment is due is not significant. None of the Company's customer contracts contain a significant financing component.

3 Material accounting policies *(continued)*

Share capital

Instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares, special warrants and warrants are classified as equity instruments. Incremental costs directly attributable to the issue of new equity instruments are shown in equity as a deduction, net of tax, from the proceeds. In the event that the financing is not completed, these costs are expensed to profit or loss.

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The fair value of the common shares issued is first measured, based on the bid price on the date the units are priced, and then the residual value of the proceeds is allocated to the warrants (if any).

Share-based payments

The Company issues warrants to purchase common shares of the Company to agents in connection with financings. In situations where equity instruments are issued to non-employees and some or all of the goods or services received as consideration cannot be specifically identified, the equity instruments are measured at the fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

Proceeds from the exercise of warrants are recorded as share capital in the amount for which the warrant enabled the holder to purchase a share in the Company. Any previously recorded share-based payment included in the reserves account is transferred to share capital on exercise of warrants. Charges for warrants that are cancelled, forfeited, or expired remain in reserves.

The fair value of compensatory warrants is measured and recognized on the grant date using the Black-Scholes option pricing model. Share-based payments are initially recorded to reserves. Subsequently, the amount together with the consideration received for the shares on the exercise of share-based payments are credited to share capital.

Expected volatility is determined based on factors of the historical analysis of the market price of the Company's common shares.

Cash

Cash on the consolidated statements of financial position consists of cash balances held with financial institutions, which are subject to insignificant risk or changes in value.

3 Material accounting policies *(continued)*

Standards issued but not yet effective

IAS 1, Presentation of Financial Statements ("IAS 1"): In October 2022, the IASB issued amendments to IAS 1 titled Non-current Liabilities with Covenants. These amendments seek to improve the information that an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within 12 months after the reporting period. These amendments to IAS 1 do not override but incorporate the previous amendments, Classification of Debt as Current or Non-current, issued in January 2020, which clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Liabilities should be classified as non-current if a company has a substantive right to defer settlement for at least 12 months at the end of the reporting period. The amendments are effective January 1, 2024, with early adoption permitted. Retrospective application is required on adoption.

The Company does not expect these amendments to have a material effect on its consolidated financial statements.

New accounting standards adopted during the year

IAS 1and IFRS Practice Statement 2: In February 2021, the IASB issued amendments to IAS 1 and the IFRS Practice Statement 2 Making Materiality Judgments to provide guidance on the application of materiality judgments to accounting policy disclosures. The amendments to IAS 1 replace the requirement to disclose 'significant' accounting policies with a requirement to disclose 'material' accounting policies. Guidance and illustrative examples are added in the Practice Statement to assist in the application of materiality concept when making judgments about accounting policy disclosures. The amendments are effective for periods beginning January 1, 2023, with early adoption permitted. Prospective application is required on adoption.

The Company has reduced the disclosures within these consolidated financial statements upon adoption of the amendments in the standard.

4 Basis of fair value

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within 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 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

4 Basis of fair value *(continued)*

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash, trade receivables, and accounts payable and accrued liabilities. The Company has no financial instruments carried at fair value.

The carrying value of the Company's financial instruments approximate their fair values due to their short-term maturities.

There were no transfers between the levels of the fair value hierarchy during the year ended December 31, 2023 or 2022.

5 Amounts receivable

	As at December 31, 2023	As at December 31, 2022
Trade receivables	**$ 337**	$ 2,646
Sales tax receivable	**11,208**	20,276
	$ 11,545	$ 22,922

6 Prepaid expenses and deposits

	As at December 31, 2023	As at December 31, 2022
Retainers and prepayments for services	**$ 34,771**	$ 48,277
Deposits on inventory	**-**	10,835
Prepaid insurance	**1,353**	26,927
	$ 36,124	$ 86,039

7 Inventory

	As at December 31, 2023	As at December 31, 2022
Finished goods	**$ 7,874**	$ 439,925
Raw materials	**-**	148,230
Work in progress	**-**	60,827
Shipping materials	**-**	75,369
	$ 7,874	$ 724,351

During the year ended December 31, 2023, cost of sales includes $61,869 (December 31, 2022 - $48,041) of inventory, and impairment losses related to inventory of $645,760 (December 31, 2022 - $84,707). The remaining costs of sales comprise of fulfilment costs.

8 Accounts payable and accrued liabilities

	As at December 31, 2023	As at December 31, 2022
Trade payables	**$ 73,164**	$ 170,439
Accrued and other liabilities	**63,494**	63,688
	$ 136,658	$ 234,127

9 Share capital

Authorized

Unlimited common shares, without par value.

Common Shares Held in Escrow

As at December 31, 2023, 6,795,000 common shares (December 31, 2022 – 10,192,500 common shares) were held in escrow and restricted from trading. These common shares will be released from escrow as follows: 1,698,750 common shares released on January 25, 2024, 1,698,750 common shares released on July 25, 2024, 1,698,750 common shares released on January 25, 2025, and 1,698,750 common shares released on July 25, 2025.

Issued, Cancelled, Commitment to Issue

During the year ended December 31, 2023:

On February 24, 2023, the Company closed a non-brokered private placement and issued 2,000,000 units of the Company for gross proceeds of $500,000. Each unit is comprised of one common share of the Company and one-half of one warrant. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.35 per common share and expires on February 24, 2024. The attached warrants were fair valued at $Nil based on the residual value method.

9 Share capital *(continued)*

The Company paid finder's fees of $28,000 and issued 112,000 finder's warrants in connection with closing the non-brokered private placement. Each finder's warrant is exercisable into one common share of the Company at an exercise price of $0.35 per common share and expires on February 24, 2024. The fair value of the finder's warrants was $26,958 and was determined using the Black Scholes option pricing model using the following assumptions: estimated volatility of 99%, risk-free interest rate of 4.32%, expected life of 1 year, exercise price of $0.35, a dividend yield of 0%, and a unit price of $0.25.

On August 10, 2023, the Company issued 10,000 common shares pursuant to the exercise of 10,000 warrants for gross proceeds of $5,000.

On August 16, 2023, the Company issued 25,000 common shares pursuant to the exercise of 25,000 warrants for gross proceeds of $12,500.

On August 18, 2023, the Company closed a non-brokered private placement and issued 3,750,000 units of the Company for gross proceeds of $1,500,000. Each unit is comprised of one common share of the Company and one-half of one warrant. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.50 per common share and expires on August 18, 2024. The attached warrants were fair valued at $Nil based on the residual value method.

The Company paid finder's fees of $95,200 and issued 238,000 finder's warrants in connection with closing the non-brokered private placement. Each finder's warrant is exercisable into one common share of the Company at an exercise price of $0.50 per common share and expires on August 18, 2024. The fair value of the finder's warrants was $74,208 and was determined using the Black Scholes option pricing model using the following assumptions: estimated volatility of 126%, risk-free interest rate of 4.78%, expected life of 1 year, exercise price of $0.50, a dividend yield of 0%, and a unit price of $0.40.

On September 8, 2023, 531,656 agent compensation options ("ACOs") were exercised for gross proceeds of $265,828, and as a result the Company issued 648,620 units with each unit consisting of one common share and one-half of one warrant. Each whole warrant is exercisable into one common share of the Company at an exercise price of $0.75 per common share and expires on July 25, 2024. In connection with the ACOs exercised, $138,869 was reclassified from reserves to share capital.

During the year ended December 31, 2023, the Company incurred $6,927 of legal costs associated with the share issuances throughout the year.

During the year ended December 31, 2022:

On March 4, 2022, the Company repurchased and cancelled 500,000 common shares and 250,000 warrants, which were previously issued in connection with a unit private placement completed on February 18, 2020 for consideration of $150,000 pursuant to a unit purchase agreement.

On July 21, 2022, 9,175,700 special warrants issued during the year ended December 31, 2021 automatically converted in accordance with the underlying terms, and as a result the Company issued 11,093,154 units with each unit comprised of one common share and one-half of one warrant. A total of 5,546,577 warrants were issued with each warrant exercisable into one common share at an exercise price of $0.75 per common share and expiry of July 25, 2024.

9 Share capital *(continued)*

On November 16, 2022, the Company repurchased and cancelled 971,180 common shares with a fair value of $388,472 in exchange for the settlement of a loan receivable due from the Company's CEO, Avneesh Dhaliwal (Note 12). The loan receivable had a carrying value of $417,464, including a principal balance of $388,472 and accrued interest balance of $28,992. The Company recorded a loss on settlement of $28,992.

Warrants

	Number of Warrants		Weighted Average Exercise Price
Outstanding, December 31, 2021	**4,378,518**	**$**	**0.50**
Issued – Conversion of special warrants	5,546,577		0.75
Cancelled	(250,000)		0.50
Outstanding, December 31, 2022	**9,675,095**		**0.64**
Issued – Private placements	2,875,000		0.45
Issued – Finder's warrants	350,000		0.45
Issued – Agent compensation options	324,310		0.75
Exercised	(566,656)		0.50
Expired	(202,400)		0.50
Outstanding, December 31, 2023	**12,455,349**	**$**	**0.60**

As at December 31, 2023, the following warrants were outstanding:

Outstanding	Exercise Price	Expiry Date	Remaining Life (Years)
1,112,000	$0.35	February 24, 2024	0.15
5,546,577	$0.75	July 25, 2024	0.57
324,310	$0.75	July 25, 2024	0.57
3,359,462	$0.50	July 25, 2024	0.57
2,113,000	$0.50	August 18, 2024	0.63
12,455,349	**$0.60**		**0.54**

10 Revenue

The Company generates revenue from the sale of skincare products directly to consumers and to luxury department stores, and on a wholesale basis to distributors and spas.

The Company's revenue disaggregated by primary geographical markets is as follows:

During the years ended December 31, 2023 and 2022, the Company recognized no revenue relating to continuing operations.

	Year ended December 31, 2023				
	Direct Consumers	**Distributors**	**Retailers**	**Other**	**Total**
From discontinued operations (Note 16)					
United States	$ 6,697	$ 58,337	$ 10,120	$ -	$ **75,154**
European Union	360	23,792	-	-	**24,152**
	$ 7,057	**$ 82,129**	**$ 10,120**	**$ -**	**$ 99,306**

	Year ended December 31, 2022				
	Direct Consumers	**Distributors**	**Retailers**	**Other**	**Total**
From discontinued operations (Note 16)					
United States	$ 85,032	$ -	$ 44,787	$ 8,408	$ **138,227**
European Union	-	62,544	-	-	**62,544**
Other	2,872	-	-	-	**2,872**
	$ **87,904**	**$ 62,544**	**$ 44,787**	**$ 8,408**	**$ 203,643**

For the years ended December 31, 2023 and 2022, the following revenue from discontinued operations was recorded from customers that comprise 10% or more of revenue:

	Years ended December 31,	
	2023	**2022**
Customer A	**$ -**	$ 20,149
Customer B	**$ 10,120**	$ 24,451
Customer C	**$ 23,792**	$ 62,545
Customer D	**$ 51,051**	$ -

11 General and administrative expenses

From continuing operations:

	Years ended December 31,	
	2023	**2022**
Bank charges	**$ 3,164**	$ 6,721
Dues and subscriptions	**659**	-
Insurance	**50,142**	53,065
Office expenses	**461**	1,044
Regulatory and filing fees	**47,425**	49,858
	$ 101,851	$ 110,688

From discontinued operations (Note 16):

	Years ended December 31,	
	2023	**2022**
Bank charges	**$ 10,082**	$ 16,727
Dues and subscriptions	**16,265**	19,153
Insurance	**-**	1,639
Office expenses	**2,310**	9,043
Rent	**34,698**	46,098
	$ 63,355	$ 92,660

12 Related party transactions and balances

Related party transactions are comprised of services rendered by directors and/or officers of the Company or by a company with a director and/or officer in common. Related party transactions are in the ordinary course of business and are measured at the exchange amount.

Key management compensation

Key management personnel are those having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Years ended December 31,	
	2023	**2022**
Consulting fees:		
Spiral Investment Corp.; a company controlled by Gurcharn Deol, Director	**$ 36,000**	$ 18,000
9317-3516 Quebec Inc.; a company controlled by Meissam Hagh Panah, Director	**6,449**	1,500
Salaries and benefits:		
Kate-Lynn Genzel, Former Chief Financial Officer	**14,950**	31,200
	$ 57,399	**$** 50,700

Loan receivable

On January 4, 2021, the Company entered into a loan agreement for a principal balance of $388,472 payable by the Company's CEO, Avneesh Dhaliwal (the "CEO Loan Agreement"). The loan was provided to Ms. Dhaliwal for the purpose of purchasing common shares of the Company from former shareholders. The principal balance accrued interest at a rate of 4% per annum. The principal balance and all accrued interest thereon were due within 30 business days of the Company providing written notice of demand to Ms. Dhaliwal. The loan was repayable to the Company at any time without further bonus or penalty.

On November 16, 2022, the Company and Ms. Dhaliwal entered into a share purchase agreement pursuant to which Ms. Dhaliwal returned 971,180 common shares of the Company with a fair value of $388,472 in exchange for the settlement of the principal balance and accrued interest of the CEO Loan Agreement. 971,180 common shares of the Company were subsequently cancelled and returned to treasury (Note 9). The loan receivable had a carrying value of $417,464, including a principal balance of $388,472 and accrued interest balance of $28,992. The Company recorded a loss on settlement of $28,992 during the year ended December 31, 2022.

During the year ended December 31, 2023, the Company accrued interest income with respect to the loan receivable of $Nil (December 31, 2022 - $13,623).

12 Related party transactions and balances *(continued)*

Accounts payable and accrued liabilities

As at December 31, 2023, accounts payable and accrued liabilities includes $3,150 (December 31, 2022 - $18,900) related to consulting fees due to Spiral Investment Corp., a company controlled by Gurcharn Deol, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2023, accounts payable and accrued liabilities includes $500 (December 31, 2022 - $602) related to consulting fees due to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director. The amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As at December 31, 2023, accounts payable and accrued liabilities includes $116 (December 31, 2022 - $67) related to general and administration expenses due to Avneesh Dhaliwal, Former Director, Corporate Secretary and CEO. The amount was unsecured, non-interest bearing, and had no fixed terms of repayment.

Accounts receivable and prepayments

As at December 31, 2023, prepaid expenses include $625 (December 31, 2022 - $Nil) related to an overpayment of consulting fees paid to 9317-3516 Quebec Inc., a company controlled by Meissam Hagh Panah, Director, during the year.

13 Income taxes

A reconciliation of income taxes at statutory rates is as follows:

		Year ended December 31, 2023		Year ended December 31, 2022
Loss before income taxes from continuing operations	**$**	**(1,738,936)**	$	**(861,040)**
Statutory income tax rates		**27%**		**27%**
Expected tax recovery	**$**	**(470,000)**	$	**(232,000)**
Temporary benefits not recognized		**(35,000)**		**(131,000)**
True up of prior year differences		**8,000**		**131,000**
Change in unrecognized deferred tax assets		**497,000**		**232,000**
Total current and deferred income tax recovery	**$**	**-**	$	**-**

13 Income taxes *(continued)*

The Company has the following deductible temporary differences for which no deferred tax asset has been recognized:

	Expiry	December 31, 2023	December 31, 2022
Non-capital loss carry-forwards	**2039 - 2043**	**$ 7,985,000**	$ **1,678,000**
Inventory	**None**	**619,000**	**-**
Share issuance costs	**2025 - 2027**	**316,000**	**416,000**
Net temporary differences		**$ 8,920,000**	$ **2,094,000**

14 Capital management

The Company's objective when managing capital is to safeguard its ability to continue as a going concern. The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital. In order to fund future product developments and pay for general administrative costs, the Company will raise additional amounts as needed.

The Company reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company considers shareholders' equity and working capital as components of its capital base. The Company may access capital through the issuance of shares or the disposition of assets. Management historically funds the Company's expenditures by issuing share capital rather than using capital sources that require fixed repayments of principal and/or interest. The Company is not subject to externally imposed capital requirements and does not have exposure to asset-backed commercial paper or similar products. The Company believes it will be able to raise additional equity capital as required, but recognizes the uncertainty attached thereto. There was no change to the Company's approach to capital management during the year ended December 31, 2023.

15 Risk management and liquidity

The Company's risk exposures and the impact on the Company's consolidated financial statements are summarized below.

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist of cash and trade receivables. The risk arises from the non-performance by counterparties of contractual financial obligations. To minimize credit risk, the Company places cash with high credit quality financial institutions. The Company's trade receivables consists of sales orders due from reputable luxury department stores, distributors, and third-party credit card processing services; and as such, trade receivables are not subject to significant credit risk.

15 Risk management and liquidity *(continued)*

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant. The Company does not rely on interest income to fund its operations and does not have any interest-bearing debt.

Liquidity risk

All of the Company's financial liabilities are classified as current and are anticipated to mature within the next 12 months. The Company intends to settle these with funds from its positive working capital position.

Foreign currency risk

The Company may be exposed to foreign currency risk on fluctuations related to cash balances that are denominated in a foreign currency. As at December 31, 2023, the Company held cash of US$27,560 (December 31, 2022 – US$10,709), trade receivables of US$255 (December 31, 2022 – US$1,954) and trade payables of US$27,643 (December 31, 2022 – US$61,929) denominated in US dollars which expose the Company to minimal foreign currency exchange rate risk. The Company currently does not plan to enter into foreign currency future contracts to mitigate this risk as the Company consider this risk to be immaterial.

16 Discontinued operations

During the year ended December 31, 2023, the Company made the decision to discontinue the operations of Ambari USA. As a result, Ambari USA was classified as a discontinued operation in accordance with IFRS 5 *Non-Current Assets Held for Sales and Discontinued Operations* for the years ended December 31, 2023 and 2022.

The loss and comprehensive loss from discontinued operations (Ambari USA) for the years ended December 31, 2023 and 2022 are comprised of the following:

16 Discontinued operations *(continued)*

	Year ended December 31,	
	2023	**2022**
Revenue (Note 10)	**$ 99,306**	$ 203,643
Cost of sales (Note 7)	**719,735**	160,266
Gross profit (loss)	**(620,429)**	43,377
Expenses		
Advertising and promotion	**70,906**	375,575
General and administrative (Note 11)	**63,355**	92,660
Professional fees	**6,549**	24,627
Research and development	**12,187**	5,379
Total expenses	**(152,997)**	(498,241)
Other items		
Foreign exchange loss	**(1,787)**	(1,503)
Net loss for the year from discontinued operations	**(775,213)**	(456,367)
Exchange difference on translating discontinued foreign operations	**(3,948)**	47,421
Total comprehensive loss from discontinued operations	**$ (779,161)**	$ (408,946)
Loss per common share – basic and diluted from discontinued operations	**$ (0.01)**	$ (0.01)
Weighted average number of common shares outstanding – basic and diluted	**53,396,696**	44,893,717

Cash flows from Ambari USA are as follows:

	Year ended December 31, 2023	Year ended December 31, 2022
CASH FLOWS USED IN OPERATING ACTIVITIES		
Net loss for the year from discontinued operations	**$ (775,213)**	$ (456,367)
Items not affecting cash:		
Impairment of inventory	**645,760**	84,707
Changes in non-cash working capital items:		
Amounts receivable	**2,309**	1,851
Prepaid expenses and deposits	**5,110**	53,069
Inventory	**70,717**	(156,702)
Accounts payable and accrued liabilities	**(47,315)**	50,779
Net cash used in operating activities in discontinued operations	**(98,632)**	(422,663)
Total cash used in discontinued operations	**$ (98,632)**	$ (422,663)

17 Subsequent event

On February 24, 2024, 1,112,000 warrants with an exercise price of $0.35 expired without being exercised.

SCHEDULE “K”

THE EQUITY INCENTIVE PLAN FOR THE RESULTING ISSUER

(See attached)

TRILOGY AI CORP

2025 OMNIBUS EQUITY INCENTIVE COMPENSATION PLAN

TABLE OF CONTENTS

Page

ARTICLE 1 ESTABLISHMENT, PURPOSE AND DURATION 1

1.1 Establishment of the Plan 1
1.2 Purpose of the Plan 1

ARTICLE 2 ADMINISTRATION 6

2.1 General 6
2.2 Authority of the Committee 7
2.3 Delegation 7

ARTICLE 3 SHARES SUBJECT TO THE PLAN AND MAXIMUM AWARDS 7

3.1 Maximum Number of Shares Available for Awards 7
3.2 Award Grants to Individuals 7
3.3 Award Grants to Insiders 7
3.4 Adjustments in Authorized Shares 8

ARTICLE 4 ELIGIBILITY AND PARTICIPATION 9

4.1 Eligibility 9
4.2 Actual Participation 9

ARTICLE 5 STOCK OPTIONS 9

5.1 Grant of Options 9
5.2 Award Agreement 9
5.3 Option Price 9
5.4 Vesting of Options 9
5.5 Duration of Options 9
5.6 Blackout Periods 9
5.7 Exercise of Options 9
5.8 Payment 10
5.9 Death, Disability, Retirement and Termination or Resignation of Employment 10
5.10 Nontransferability of Options 10
5.11 Death, Disability, Retirement and Termination or Resignation of Employment 11
5.12 Existing Options 12
5.13 Nontransferability of Options 12

ARTICLE 6 SHARE APPRECIATION RIGHTS 13

6.1 Grant of SARs 13
6.2 SAR Agreement 13
6.3 Term of SAR 13
6.4 Blackout Periods 13
6.5 Exercise of Freestanding SARs 13
6.6 Exercise of Tandem SARs 13
6.7 Payment of SAR Amount 13
6.8 Termination of Employment 14

6.9 Nontransferability of SARs 14

ARTICLE 7 RESTRICTED SHARE UNITS 14

7.1 Grant of Restricted Share Units 14
7.2 Restricted Share Unit Agreement 14
7.3 Vesting of Restricted Share Units 14
7.4 Black Out Periods 15
7.5 Nontransferability of Restricted Share Units 15
7.6 Dividends and Other Distributions 15
7.7 Death, Disability, Retirement and Termination or Resignation of Employment 15
7.8 Payment in Settlement of Restricted Share Units 16

ARTICLE 8 DEFERRED SHARES UNITS 17

8.1 Grant of Deferred Share Units 17
8.2 Deferred Share Unit Agreement 17
8.3 Nontransferability of Deferred Share Units 17
8.4 Black Out Periods 17
8.5 Dividends and Other Distributions 17
8.6 Termination of Employment, Consultancy or Directorship 17
8.7 Payment in Settlement of Deferred Share Units 17

ARTICLE 9 PERFORMANCE SHARE UNITS 18

9.1 Grant of Performance Share Units 18
9.2 Value of Performance Share Units 18
9.3 Earning of Performance Share Units 18
9.4 Form and Timing of Payment of Performance Share Units 18
9.5 Dividends and Other Distributions 19
9.6 Termination of Employment, Consultancy or Directorship 19
9.7 Non-transferability of Performance Share Units 19

ARTICLE 10 BENEFICIARY DESIGNATION 19

10.1 Beneficiary 19
10.2 Discretion of the Committee 19

ARTICLE 11 RIGHTS OF PERSONS ELIGIBLE TO PARTICIPATE 20

11.1 Employment 20
11.2 Participation 20
11.3 Rights as a Shareholder 20

ARTICLE 12 CHANGE OF CONTROL 20

12.1 Change of Control and Termination of Employment 20
12.2 Discretion to Board 21
12.3 Non-Occurrence of Change of Control 21
12.4 Agreement with Purchaser in a Change of Control 21

ARTICLE 13 AMENDMENT AND TERMINATION **21**

13.1 Amendment and Termination 21
13.2 Reduction of Option Price or Grant Price 21

ARTICLE 14 WITHHOLDING **22**

14.1 Withholding 22
14.2 Acknowledgement 22

ARTICLE 15 SUCCESSORS **22**

ARTICLE 16 GENERAL PROVISIONS **22**

16.1 Delivery of Title 22
16.2 Investment Representations 23
16.3 Uncertificated Shares 23
16.4 No Fractional Shares 23
16.5 Other Compensation and Benefit Plans 23
16.6 No Constraint on Corporate Action 23
16.7 Compliance with Canadian Securities Laws 23
16.8 Compliance with U.S. Securities Laws 23

ARTICLE 17 LEGAL CONSTRUCTION **24**

17.1 Gender and Number 24
17.2 Severability 24
17.3 Requirements of Law 24
17.4 Governing Law 24
17.5 Compliance with Section 409A of the Code 24

TRILOGY AI CORP.

OMNIBUS EQUITY INCENTIVE COMPENSATION PLAN

ARTICLE 1
ESTABLISHMENT, PURPOSE AND DURATION

1.1 Establishment of the Plan. The following is the omnibus equity incentive compensation plan of Trilogy AI Corp. (the "**Company**") pursuant to which stock based compensation Awards (as defined below) may be granted to eligible Participants (as defined below). The name of the plan is the Omnibus Equity Incentive Compensation Plan (the "**Plan**").

The Plan permits the grant of Options, Share Appreciation Rights, Restricted Share Units, Deferred Share Units and Performance Share Units (as such terms are defined below). The Plan was adopted by the Board (as defined below) on May 26, 2025 (the "**Effective Date**") and to be approved by the shareholders of the Company at next Annual General and Special Meeting.

1.2 Purpose of the Plan. The purposes of the Plan are to: (i) provide the Company with a mechanism to attract, retain and motivate highly qualified directors, officers, employees and consultants, (ii) align the interests of Participants with that of other shareholders of the Company generally, and (iii) enable and encourage Participants to participate in the long-term growth of the Company through the acquisition of Shares (as defined below) as long-term investments.

DEFINITIONS

Whenever used in the Plan, the following terms shall have the respective meanings set forth below, unless the context clearly requires otherwise, and when such meaning is intended, such term shall be capitalized.

"**Affiliate**" means any corporation, partnership or other entity (i) in which the Company, directly or indirectly, has majority ownership interest or (ii) which the Company controls. For the purposes of this definition, the Company is deemed to "**control**" such corporation, partnership or other entity if the Company possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such corporation, partnership or other entity, whether through the ownership of voting securities, by contract or otherwise, and includes a corporation which is considered to be a subsidiary for purposes of consolidation under International Financial Reporting Standards.

"**Award**" means, individually or collectively, a grant under the Plan of Options, Share Appreciation Rights, Deferred Share Units, Restricted Share Units or Performance Share Units, in each case subject to the terms of the Plan.

"**Award Agreement**" means either (i) a written agreement entered into by the Company or an Affiliate of the Company and a Participant setting forth the terms and provisions applicable to Awards granted under the Plan; or (ii) a written statement issued by the Company or an Affiliate of the Company to a Participant describing the terms and provisions of such Award. All Award Agreements shall be deemed to incorporate the provisions of the Plan. An Award Agreement need not be identical to other Award Agreements either in form or substance.

"**BCSA**" means the *Securities Act* (British Columbia), as may be amended from time to time.

"**Blackout Period**" means a period of time during which the Participant cannot sell Shares, due to applicable law or policies of the Company in respect of insider trading.

"**Board**" or "**Board of Directors**" means the Board of Directors of the Company as may be constituted from time to time.

"**Cause**" means (i) if the Participant has a written agreement pursuant to which he or she offers his or her services to the Company and the term "cause" is defined in such agreement, "cause" as defined in such agreement; or otherwise (ii) (A) the inability of the Participant to perform his or her duties due to a legal impediment such as an injunction, restraining order or other type of judicial judgment, decree or order entered against the Participant; (B) the failure of the Participant to follow the Company's reasonable instructions with respect to the performance of his or her duties; (C) any material breach by the Participant of his or her obligations under any code of ethics, any other code of business conduct or any lawful policies or procedures of the Company; (D) excessive absenteeism, flagrant neglect of duties, serious misconduct, or conviction of crime or fraud; and (E) any other act or omission of the Participant which would in law permit an employer to, without notice or payment in lieu of notice, terminate the employment of an employee.

"**Change of Control**" means the occurrence of any one or more of the following events:

(i) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Company as a result of which the holders of Shares prior to the completion of the transaction hold or beneficially own, directly or indirectly, less than 50% of the outstanding Voting Securities of the successor corporation after completion of the transaction;

(ii) the sale, lease, exchange or other disposition, in a single transaction or a series of related transactions, of all or substantially all of the assets of the Company and/or any of its subsidiaries to any other person or entity, other than a disposition to a wholly-owned subsidiary in the course of a reorganization of the assets of the Company and its subsidiaries;

(iii) a resolution is adopted to wind-up, dissolve or liquidate the Company;

(iv) an acquisition by any person, entity or group of persons or entities acting jointly or in concert of beneficial ownership of more than 50% of the Shares; or

(v) the Board adopts a resolution to the effect that a Change of Control as defined herein has occurred or is imminent.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended from time to time, or any successor thereto.

"**Committee**" means the Board of Directors or if so delegated in whole or in part by the Board, the Compensation Committee of the Board of Directors, or any other duly authorized committee of the Board appointed by the Board to administer the Plan.

"**Company**" means Trilogy AI Corp.

"**Consultant**" means, in relation to the Company, an individual (other than an Employee or a Director of the Company) or company that: (a) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a distribution of securities; (b) provides the services under a written contract between the Company or an Affiliate and the individual or the company, as the case may be; (c) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and (d) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.

"**CSE**" means the Canadian Securities Exchange (CSE) and at any time the Shares are not listed and posted for trading on the CSE, shall be deemed to mean such other stock exchange or trading platform upon which the Shares trade and which has been designated by the Committee.

"**Deferred Share Unit**" or "**DSU**" means an Award denominated in units that provides the holder thereof with a right to receive Shares or cash or a combination thereof upon settlement of the Award, granted under and subject to the terms of the Plan.

"**Director**" means any individual who is a member of the Board of Directors of the Company.

"**Disability**" means the disability of the Participant which would entitle the Participant to receive disability benefits pursuant to the long-term disability plan of the Company (if one exists) then covering the Participant, provided that the Board may, in its sole discretion, determine that, notwithstanding the provisions of any such long-term disability plan, the Participant is permanently disabled for the purposes of the Plan.

"**Dividend Equivalent**" means a right with respect to an Award to receive cash, Shares or other property equal in value and form to dividends declared by the Board and paid with respect to outstanding Shares. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement, and if specifically provided for in the Award Agreement shall be subject to such terms and conditions set forth in the Award Agreement as the Committee shall determine.

"**Employee**" means any employee or officer of the Company or an Affiliate of the Company. Directors who are not otherwise employed by the Company or an Affiliate of the Company shall not be considered Employees under the Plan.

"**FMV**" means, unless otherwise required by any applicable provision of the Code or any regulations thereunder or by any applicable accounting standard for the Company's desired accounting for Awards or by the rules of the CSE, a price that is determined by the Committee, provided that as long as the Company is listed on the CSE such price cannot be less than the greater of $0.05, and the closing market price of the underlying securities on the trading day prior to the date of grant of the Award subject to the rules or policies of the CSE.

"**Freestanding SAR**" means a SAR that is not a Tandem SAR, as described herein.

"**Good Reason**" a resignation or Retirement following a Change of Control shall be considered to be for good reason if any of the following occur without the consent of the Participant:

(i) A substantial and detrimental alteration of his or her position or title or in the nature or status of his or her responsibilities from those in effect immediately prior to the Change of Control,

(ii) A reduction of 10% or more of his or her base salary or target bonus and cancellation of applicable compensation plans and the failure to replace those plans with substantially comparable plans;

(iii) The failure to continue to provide employment benefits and perquisites comparable to those enjoyed immediately prior to the Change of Control; or

(iv) The Participant being relocated to an office or location that is 50 kilometers or more from the current location where he or she is employed.

"**Grant Price**" means the price against which the amount payable is determined upon exercise of a SAR.

"**Insider**" shall have the meaning ascribed thereto in Section 1(aa) of the BCSA.

"**ITA**" means the *Income Tax Act* (Canada).

"**Non-Employee Director**" means a Director who is not an Employee.

"**Notice Period**" means any period of contractual notice or reasonable notice that the Company or an Affiliate of the Company may be required at law, by contract or otherwise agrees to

provide to a Participant upon termination of employment, whether or not the Company or Affiliate elects to pay severance *in lieu* of providing notice to the Participant, provided that where a Participant's employment contract provides for an increased severance or termination payment in the event of termination following a Change of Control, the Notice Period for the purposes of the Plan shall be the Notice Period under such contract applicable to a termination which does not follow a Change of Control.

"**Option**" means the conditional right to purchase Shares at a stated Option Price for a specified period of time subject to the terms of the Plan.

"**Option Price**" means the price at which a Share may be purchased by a Participant pursuant to an Option, as determined by the Committee and in accordance with section 5.3 herein .

"**Participant**" means an Employee, Non-Employee Director or Consultant who has been selected to receive an Award, or who has an outstanding Award granted under the Plan.

"**Performance Period**" means the period of time during which the assigned performance criteria must be met in order to determine the degree of payout and/or vesting with respect to an Award.

"**Performance Share Unit**" or "**PSU**" means an Award granted under Article 9 herein and subject to the terms of the Plan, denominated in units, the value of which at the time it is payable is determined as a function of the extent to which corresponding performance criteria have been achieved.

"**Period of Restriction**" means the period when an Award of Restricted Share Units is subject to forfeiture based on the passage of time, the achievement of performance criteria, and/or upon the occurrence of other events as determined by the Committee, in its discretion.

"**Person**" shall have the meaning ascribed to such term in Section 1(mm) of the BCSA.

"**Restricted Share Unit**" or "**RSU**" means an Award denominated in units subject to a Period of Restriction, with a right to receive Shares or cash or a combination thereof upon settlement of the Award, granted under Article 7 herein and subject to the terms of the Plan.

"**Retirement**" or "**Retire**" means a Participant's permanent withdrawal from employment or office with the Company or an Affiliate of the Company on terms and conditions accepted and determined by the Board.

"**Share Appreciation Right**" or "**SAR**" means the conditional right to receive the difference between the FMV of a Share on the date of exercise over the Grant Price, pursuant to the terms of Article 6 herein and subject to the terms of the Plan.

"**Shares**" means common shares of the Company.

"**Tandem SAR**" means a SAR that the Committee specifies is granted in connection with a related Option pursuant to Article 6 herein and subject to the terms of the Plan, the exercise of which shall require forfeiture of the right to purchase a Share under the related Option (and when a Share is purchased under the Option, the Tandem SAR shall similarly be cancelled) or a SAR that is granted in tandem with an Option but the exercise of such Option does not cancel the SAR, but rather results in the exercise of the related SAR. Regardless of whether an Option is granted coincident with a SAR, a SAR is not a Tandem SAR unless so specified by the Committee at the time of grant.

"**Termination Date**" means the date on which a Participant ceases to be eligible to participate under the Plan as a result of a termination of employment, officer position, board service or consulting arrangement with the Company or any Affiliate of the Company for any reason, including death, Retirement, resignation or termination with or without Cause. For the purposes of the Plan, a Participant's employment, officer position, board service or consulting arrangement with the Company or an Affiliate of the Company shall be considered to have terminated effective on the last day of the Participant's actual and active employment, officer position or board or consulting service with the Company or the Affiliate whether such day is selected by agreement with the individual, unilaterally by the Company or the Affiliate and whether with or without advance notice to the Participant. For the avoidance of doubt, no period of notice or pay in lieu of notice that is given or that ought to have been given under applicable law in respect of such termination of employment that follows or is in respect of a period after the Participant's last day of actual and active employment shall be considered as extending the Participant's period of employment for the purposes of determining his or her entitlement under the Plan.

"**U.S. Participants**" means those Participants that are United States taxpayers.

"**Voting Securities**" shall mean any securities of the Company ordinarily carrying the right to vote at elections of directors and any securities immediately convertible into or exchangeable for such securities.

ARTICLE 2
ADMINISTRATION

2.1 General. The Committee shall be responsible for administering the Plan. The Committee may employ attorneys, consultants, accountants, agents and other individuals, any of whom may be an Employee, and the Committee, the Company, and its officers and Directors shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Committee shall be final, conclusive and binding upon the Participants, the Company, and all other interested parties. No member of the Committee will be liable for any action or determination taken or made in good faith with respect to the Plan or Awards granted hereunder. Each member of the Committee shall be entitled to indemnification by the Company with respect to any such determination or action in the manner provided for by the Company and its subsidiaries.

2.2 Authority of the Committee. The Committee shall have full and exclusive discretionary power to interpret the terms and the intent of the Plan and any Award Agreement or other agreement ancillary to or in connection with the Plan, to determine eligibility for Awards, and to adopt such rules, regulations and guidelines for administering the Plan as the Committee may deem necessary or proper. Such authority shall include, but not be limited to, selecting Award recipients, establishing all Award terms and conditions, including grant, exercise price, issue price and vesting terms, whether Awards payout in cash or Shares where applicable, determining any performance goals applicable to Awards and whether such performance goals have been achieved, and, subject to Article 13, adopting modifications and amendments to the Plan or any Award Agreement, including, without limitation, any that are necessary or appropriate to comply with the laws or compensation practices of the jurisdictions in which the Company and its Affiliates operate.

2.3 Delegation. The Committee may delegate to one or more of its members any of the Committee's administrative duties or powers as it may deem advisable; provided, however, that any such delegation must be permitted under applicable corporate law.

ARTICLE 3
SHARES SUBJECT TO THE PLAN AND MAXIMUM AWARDS

3.1 Maximum Number of Shares Available for Awards. The maximum number of Shares issuable pursuant to Options issued under the Plan shall be equal to 10% of the issued and outstanding Shares on a rolling basis. In addition, the maximum number of Shares issuable pursuant to SARs, RSUs, DSUs and PSUs issued under the Plan shall not exceed [♦] in the aggregate, representing 10% of the Company's issued and outstanding Shares as of the Effective Date of this Plan. To the extent that an Award lapses or the rights of its Participant terminate or are paid out in cash (except in the case of Options which cannot be paid out in cash), any Shares subject to such Award shall again be available for the grant of an Award.

3.2 Award Grants to Individuals. The maximum number of Shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding Shares, calculated on the date an Award is granted to the Participant, unless the Company obtains disinterested shareholder approval as required by the policies of the CSE. The maximum number of Shares for which Awards may be issued to any Consultant or persons (in the aggregate) retained to provide Investor Relations Activities (as defined by the CSE) in any 12-month period shall not exceed 2% of the outstanding Shares, calculated on the date an Award is granted to the Consultant or any such person, as applicable.

3.3 Award Grants to Insiders. Unless disinterested shareholder approval as required by the policies of the CSE is obtained: (i) the maximum number of Shares for which Awards may be issued to Insiders (as a group) at any point in time shall not exceed 10% of the outstanding Shares; and (ii) the aggregate number of Awards granted to Insiders (as a group), within any 12- month period, shall not exceed 10% of the outstanding Shares, calculated at the date an Award is granted to any Insider.

3.4 Adjustments in Authorized Shares. In the event of any corporate event or transaction (collectively, a "**Corporate Reorganization**") (including, but not limited to, a change in the Shares of the Company or the capitalization of the Company) such as a merger, arrangement, amalgamation, consolidation, reorganization, recapitalization, separation, stock dividend, extraordinary dividend, stock split, reverse stock split, split up, spin-off or other distribution of stock or property of the Company, combination of securities, exchange of securities, dividend in kind, or other like change in capital structure or distribution (other than normal cash dividends) to shareholders of the Company, or any similar corporate event or transaction, the Committee shall make or provide for such adjustments or substitutions, as applicable, in the number and kind of Shares that may be issued under the Plan, the number and kind of Shares subject to outstanding Awards, the Option Price or Grant Price applicable to outstanding Awards, the limit on issuing Awards other than Options granted with an Option Price equal to at least the FMV of a Share on the date of grant or Share Appreciation Rights with a Grant Price equal to at least the FMV of a Share on the date of grant, and any other value determinations applicable to outstanding Awards or to the Plan, as are equitably necessary to prevent dilution or enlargement of Participants' rights under the Plan that otherwise would result from such corporate event or transaction. In connection with a Corporate Reorganization, the Committee shall have the discretion to permit a holder of Options to purchase (at the times, for the consideration, and subject to the terms and conditions set out in the Plan and the applicable Award Agreement) and the holder will then accept on the exercise of such Option, *in lieu* of the Shares that such holder would otherwise have been entitled to purchase, the kind and amount of shares or other securities or property that such holder would have been entitled to receive as a result of the Corporate Reorganization if, on the effective date thereof, that holder had owned all Shares that were subject to the Option. Such adjustments shall be made automatically, without the necessity of Committee action, on the customary arithmetical basis in the case of any stock split, including a stock split effected by means of a stock dividend, and in the case of any other dividend paid in Shares.

The Committee shall also make appropriate adjustments in the terms of any Awards under the Plan as are equitably necessary to reflect such Corporate Reorganization and may modify any other terms of outstanding Awards, including modifications of performance criteria and changes in the length of Performance Periods. The determination of the Committee as to the foregoing adjustments, if any, shall be conclusive and binding on Participants under the Plan, provided that any such adjustments must comply with Section 409A of the Code with respect to any U.S. Participants.

Subject to the provisions of Article 11 and any applicable law or regulatory requirement, without affecting the number of Shares reserved or available hereunder, the Committee may authorize the issuance, assumption, substitution or conversion of Awards under the Plan in connection with any Corporate Reorganization, upon such terms and conditions as it may deem appropriate. Additionally, the Committee may amend the Plan, or adopt supplements to the Plan, in such manner as it deems appropriate to provide for such issuance, assumption, substitution or conversion as provided in the previous sentence.

ARTICLE 4
ELIGIBILITY AND PARTICIPATION

4.1 Eligibility. Awards under the Plan shall be granted only to *bona fide* Employees, Non-Employee Directors and Consultants.

4.2 Actual Participation. Subject to the provisions of the Plan, the Committee may, from time to time, in its sole discretion select from among eligible Employees, Non-Employee Directors and Consultants, those to whom Awards shall be granted under the Plan, and shall determine in its discretion the nature, terms, conditions and amount of each Award.

ARTICLE 5
STOCK OPTIONS

5.1 Grant of Options. Subject to the terms and provisions of the Plan, Options may be granted to Participants in such number, and upon such terms, and at any time and from time to time as shall be determined by the Committee in its discretion.

5.2 Award Agreement. Each Option grant shall be evidenced by an Award Agreement that shall specify the Option Price, the duration of the Option, the number of Shares to which the Option pertains, the conditions, if any, upon which an Option shall become vested and exercisable, and any such other provisions as the Committee shall determine.

5.3 Option Price. The Option Price for each grant of an Option under the Plan shall be determined by the Committee and shall be specified in the Award Agreement. The Option Price for an Option shall be not less than the FMV of the Shares on the date of grant.

5.4 Vesting of Options. Unless otherwise specified in an Award Agreement, and subject to any provisions of the Plan or the applicable Award Agreement relating to acceleration of vesting of Options, Options shall vest equally over a four year period such that 1/4 of the Options shall vest on the first, second, third and fourth anniversary dates of the date that the Options were granted.

5.5 Duration of Options. Each Option granted to a Participant shall expire at such time as the Committee shall determine at the time of grant; provided, however, that, subject to section 6.6, no Option shall be exercisable later than the tenth (10th) anniversary date of its grant.

5.6 Blackout Periods. If the date on which an Option is scheduled to expire occurs during, or within 10 business days after the last day of a Blackout Period applicable to such Participant, then the expiry date for such Option shall be extended to the last day of such 10 business day period.

5.7 Exercise of Options. Options granted under this Article 5 shall be exercisable at such times and on the occurrence of such events, and be subject to such restrictions and

conditions, as the Committee shall in each instance approve, which need not be the same for each grant or for each Participant.

5.8 Cashless Exercise. Upon the Vesting of an Option, if the Company has an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a Participant to purchase the Shares underlying the Options, the Participant (excluding any Participant who is a person engaged to conduct Investor Relations Activities) may elect to work with the brokerage firm to exercise a cashless exercise of the Options. In this case, the brokerage firm will then sell a sufficient number of Shares to cover the exercise price of the Options in order to repay the loan made to the Participant. The brokerage firm will receive an equivalent number of Shares from the Company as a result of the exercise of the Options and the Participant will then receives the balance of Shares from the Company or the cash proceeds from the balance of such Shares sold by the brokerage firm.

Where the Participant is subject to the ITA in respect of the Option, the Company shall make the election provided for in subsection 110(1.1) of the ITA.

Pursuant to Section 12.2 and for greater certainty, the number of Shares determined by the above formula may be reduced by the Company's withholding obligation.

5.9 Net Exercise. Upon the Vesting of an Option, a Participant, excluding any Participants who are persons engaged to conduct Investor Relations Activities, may surrender all or part of the Participant's vested Options to the Company and shall receive the number of Shares that is the equal to the quotient obtained by dividing:

(a) the product of the number of Options being exercised multiplied by the difference between the VWAP of the Shares on the date of exercise and the Exercise Price; by

(b) the VWAP of the Shares on the date of exercise,

and, where the Participant is subject to the ITA in respect of the Option, the Company shall make the election provided for in subsection 110(1.1) of the ITA.

Pursuant to Section 12.2 and for greater certainty, the number of Shares determined by the above formula may be reduced by the Company's withholding obligation.

5.10 Payment. Options granted under this Article 5 shall be exercised by the delivery of a notice of exercise to the Company or an agent designated by the Company in a form specified or accepted by the Committee, or by complying with any alternative procedures which may be authorized by the Committee, setting forth the number of Shares with respect to which the Option is to be exercised, accompanied by full payment of the Option Price.

The Option Price upon exercise of any Option shall be payable to the Company in full in cash, certified cheque or wire transfer.

As soon as practicable after receipt of a notification of exercise and full payment of the Option Price, the Shares in respect of which the Option has been exercised shall be issued as fully-paid and non-assessable common shares of the Company. As of the business day the Company receives such notice and such payment, the Participant (or the person claiming through a Participant, as the case may be) shall be entitled to be entered on the share register of the Company as the holder of the number of Shares in respect of which the Option was exercised and to receive as promptly as possible thereafter, but in any event, on or before the 15th day of the third month of the year following the year in which the Option was exercised, a certificate or evidence of book entry representing the said number of Shares. The Company shall cause to be delivered to or to the direction of the Participant Share certificates or evidence of book entry Shares in an appropriate amount based upon the number of Shares purchased under the Option(s).

5.11 Death, Disability, Retirement and Termination or Resignation of Employment.

If the Award Agreement does not specify the effect of a termination or resignation of employment then the following default rules will apply:

(a) Death: If a Participant dies while an Employee, Director of, or Consultant to, the Company or an Affiliate of the Company:

(i) all unvested Options as at the Termination Date shall automatically and immediately vest; and

(ii) all vested Options (including those that vested pursuant to (i) above) shall continue to be subject to the Plan and exercisable for a period of 90 days after the Termination Date, provided that any Options that have not been exercised within 90 days after the Termination Date shall automatically and immediately expire and be forfeited on such date.

(b) Disability: If a Participant ceases to be eligible to be a Participant under the Plan as a result of their Disability then all Options remain and continue to vest (and are exercisable) in accordance with the terms of the Plan for a period of 12

months after the Termination Date, provided that any Options that have not been exercised (whether vested or not) within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date.

(c) Retirement: If a Participant Retires then the Board shall have the discretion, with respect to such Participant's Options, to determine: (i) whether to accelerate vesting of any or all of such Options, (ii) whether any of such Options shall be cancelled, with or without payment, and (iii) how long, if at all, such Options may remain outstanding following the Termination Date; provided, however, that in no event shall such Options be exercisable for more than 12 months after the Termination Date.

(d) Termination for Cause: If a Participant ceases to be eligible to be a Participant under the Plan as a result of their termination for Cause, then all Options, whether vested or not, as at the Termination Date shall automatically and immediately expire and be forfeited.

(e) Termination without Cause or Voluntary Resignation: Subject to section 5.9(f) below, if a Participant ceases to be eligible to be a Participant under the Plan for any reason, other than as set out in sections 5.9(a)-(d), then, unless otherwise determined by the Board in its sole discretion, as of the Termination Date:

(i) all unvested Options shall automatically and immediately expire and be forfeited, and

(ii) all vested Options shall continue to be subject to the Plan and exercisable for a period of 90 days after the Termination Date, provided that any Options that have not been exercised within 90 days after the Termination Date shall automatically and immediately expire and be forfeited on such date.

5.12 Existing Options. Notwithstanding any other provisions herein, in connection with the resignation of the Participants holding unexercised Options, the unexercised Options shall be exercisable for a period of 90 days after the Termination Date, provided that any unexercised Options that have not been exercised within 90 days after the Termination Date shall automatically and immediately expire and be forfeited on such date.

5.13 Nontransferability of Options. An Option granted under this Article 5 may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, all Options granted to a Participant under this Article 5 shall be exercisable during such Participant's lifetime only by such Participant.

ARTICLE 6
SHARE APPRECIATION RIGHTS

6.1 Grant of SARs. Subject to the terms and conditions of the Plan, SARs may be granted to Participants at any time and from time to time and upon such terms as shall be determined by the Committee in its discretion. The Committee may grant Freestanding SARs, Tandem SARs, or any combination of these forms of SARs.

The Grant Price for each grant of a Freestanding SAR shall be determined by the Committee and shall be specified in the Award Agreement. The Grant Price may be based on one hundred percent (100%) of the FMV of the Shares on the date of grant, or set at a premium to the FMV of the Shares on the date of grant, or be indexed to the FMV of the Shares on the date of grant, with the index determined by the Committee, in its discretion, provided that the Grant Price may never be less than the FMV of the Shares on the date of Grant. The Grant Price of Tandem SARs shall be equal to the Option Price of the related Option.

6.2 SAR Agreement. Each SAR Award shall be evidenced by an Award Agreement that shall specify the Grant Price, the term of the SAR, and any such other provisions as the Committee shall determine.

6.3 Term of SAR. The term of a SAR granted under the Plan shall be determined by the Committee, in its sole discretion, and subject to section 6.4, no SAR shall be exercisable later than the tenth (10th) anniversary date of its grant.

6.4 Blackout Periods. If the date on which a SAR is scheduled to expire occurs during, or within 10 business days after the last day of a Blackout Period applicable to such Participant, then the expiry date for such SAR shall be extended to the last day of such 10 business day period.

6.5 Exercise of Freestanding SARs. Freestanding SARs may be exercised upon whatever terms and conditions the Committee, in its sole discretion, imposes.

6.6 Exercise of Tandem SARs. With respect to Participants who are not subject to taxation under the ITA, Tandem SARs may be exercised for all or part of the Shares subject to the related Option upon the surrender of the right to exercise the equivalent portion of the related Option, if applicable. With respect to Participants subject to taxation under the ITA, prior to exercising a Tandem SAR the Participant must elect to receive the Tandem SAR in consideration for the disposition of that Participant's right to receive Shares under the Option. A Tandem SAR may be exercised only with respect to the Shares for which its related Option is then exercisable.

6.7 Payment of SAR Amount. Upon the exercise of a SAR, a Participant shall be entitled to receive payment from the Company in an amount representing the difference between the FMV of the underlying Shares on the date of exercise over the Grant Price. At the discretion of the Committee, the payment upon SAR exercise may be in cash, Shares of

equivalent value (based on the FMV of the Shares on the date of exercise of the SAR, as defined in the Award Agreement or otherwise defined by the Committee thereafter), in some combination thereof, or in any other form approved by the Committee at its sole discretion. Payment shall be made no earlier than the date of exercise nor later than 2½ months after the close of the year in which the SAR is exercised. The Committee's determination regarding the form of SAR payout shall be set forth or reserved for later determination in the Award Agreement for the grant of the SAR.

6.8 Termination of Employment. Each Award Agreement shall set forth the extent to which the Participant shall have the right to exercise the SAR following termination of the Participant's employment or other relationship with the Company or its Affiliates. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all SARs issued pursuant to the Plan, and may reflect distinctions based on the reasons for termination, provided that such provisions shall comply with the rules of the CSE.

6.9 Nontransferability of SARs. A SAR granted under the Plan may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, all SARs granted to a Participant under the Plan shall be exercisable during such Participant's lifetime only by such Participant.

ARTICLE 7
RESTRICTED SHARE UNITS

7.1 Grant of Restricted Share Units. Subject to the terms and conditions of the Plan, the Committee, at any time and from time to time, may grant Restricted Share Units to Participants in such amounts and upon such terms as the Committee shall determine.

7.2 Restricted Share Unit Agreement. Each Restricted Share Unit grant shall be evidenced by an Award Agreement that shall specify the Period(s) of Restriction, the number of Restricted Share Units granted, the settlement date for Restricted Share Units, whether such Restricted Share Unit is settled in cash, Shares or a combination thereof or if the form of payment is reserved for later determination by the Committee, and any such other provisions as the Committee shall determine, provided that unless otherwise determined by the Committee or as set out in any Award Agreement, no Restricted Share Unit shall vest later than three years after the date of grant. The Committee shall impose, in the Award Agreement at the time of grant, such other conditions and/or restrictions on any Restricted Share Units granted pursuant to the Plan as it may deem advisable, including, without limitation, restrictions based upon the achievement of specific performance criteria, time-based restrictions on vesting following the attainment of the performance criteria, time-based restrictions, restrictions under applicable laws or under the requirements of the CSE.

7.3 Vesting of Restricted Share Units. Unless otherwise specified in an Award Agreement, and subject to any provisions of the Plan or the applicable Award Agreement relating to acceleration of vesting of Restricted Share Units, Restricted Share Units shall vest equally over a three year period such that 1/3 of the Restricted Share Units granted in an Award shall vest on the first, second and third anniversary dates of the date that the Award was granted, and provided that no Restricted Share Unit granted shall vest and be payable after December 31 of the third calendar year following the year of service for which the Restricted Share Unit was granted.

7.4 Black Out Periods. If the date on which a Restricted Share Unit is scheduled to expire occurs during, or within 10 business days after the last day of a Blackout Period applicable to such Participant, then the expiry date for such Award shall be extended to the last day of such 10 business day period.

7.5 Nontransferability of Restricted Share Units. The Restricted Share Units granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated until the date of settlement through delivery or other payment, or upon earlier satisfaction of any other conditions, as specified by the Committee in its sole discretion and set forth in the Award Agreement at the time of grant or thereafter by the Committee. All rights with respect to the Restricted Share Units granted to a Participant under the Plan shall be available during such Participant's lifetime only to such Participant.

7.6 Dividends and Other Distributions. During the Period of Restriction, Participants holding Restricted Share Units granted hereunder may, if the Committee so determines, be credited with dividends paid with respect to the underlying Shares or Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the dividends or Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of dividends or Dividend Equivalents, including cash, Shares or Restricted Share Units.

7.7 Death, Disability, Retirement and Termination or Resignation of Employment.

If the Award Agreement does not specify the effect of a termination or resignation of employment then the following default rules will apply:

(a) Death: If a Participant dies while an Employee, Director of, or Consultant to, the Company or an Affiliate:

(i) all unvested Restricted Share Units as at the Termination Date shall automatically and immediately vest; and

(ii) all vested Restricted Share Units (including those that vested pursuant to (i) above) shall be paid to the Participant's estate in accordance with the terms of the Plan and the Award Agreement.

(b) Disability: If a Participant ceases to be eligible to be a Participant under the Plan as a result of their Disability, then all Restricted Share Units remain and continue

to vest in accordance with the terms of the Plan for a period of 12 months after the Termination Date, provided that any Restricted Share Units that have not vested within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date.

(c) Retirement: If a Participant Retires then the Board shall have the discretion, with respect to such Participant's Restricted Share Units, to determine: (i) whether to accelerate vesting of any or all of such Restricted Share Units, (ii) whether any of such Restricted Share Units shall be cancelled, with or without payment, and (iii) how long, if at all, such Restricted Share Units may remain outstanding following the Termination Date; provided, however, that in no event shall such Restricted Share Units remain outstanding for more than 12 months after the Termination Date. Notwithstanding the above, for U.S. Participants, the treatment of Restricted Share Units upon retirement shall be provided for in the Award Agreement.

(d) Termination for Cause: If a Participant ceases to be eligible to be a Participant under the Plan as a result of their termination for Cause, then all Restricted Share Units, whether vested or not, as at the Termination Date shall automatically and immediately be forfeited.

(e) Termination without Cause or Voluntary Resignation: If a Participant ceases to be eligible to be a Participant under the Plan for any reason, other than as set out in sections 7.7(a)-(d), then, unless otherwise determined by the Board in its sole discretion, as of the Termination Date:

(i) all unvested Restricted Share Units shall automatically and immediately be forfeited, and

(ii) all vested Restricted Share Units shall be paid to the Participants in accordance with the terms of the Plan and the Award Agreement.

7.8 Payment in Settlement of Restricted Share Units. When and if Restricted Share Units become payable, the Participant issued such Restricted Share Units shall be entitled to receive payment from the Company in settlement of such Restricted Share Units: (i) in cash, in an amount equal to the product of the FMV of a Share on the applicable settlement date multiplied by the number of Restricted Share Units being settled; (ii) in a number of Shares (issued from treasury) equal to the number of Restricted Share Units being settled; (iii) in some combination thereof; or (iv) in any other form, all as determined by the Committee at its sole discretion. The Committee's determination regarding the form of payout shall be set forth or reserved for later determination in the Award Agreement for the grant of the Restricted Share Units. In the event settlement is made by payment in cash, such payment shall be made by the earlier of: (i) 2½ months after the close of the year in which such conditions or restrictions were satisfied or lapsed; and (ii) December 31 of the third year following the year of the grant date.

ARTICLE 8
DEFERRED SHARE UNITS

8.1 Grant of Deferred Share Units. Subject to the terms and conditions of the Plan, the Committee, at any time and from time to time, may grant Deferred Share Units to Participants in such amounts and upon such terms as the Committee shall determine.

8.2 Deferred Share Unit Agreement. Each Deferred Share Unit grant shall be evidenced by an Award Agreement that shall specify the number of Deferred Share Units granted, the settlement date for Deferred Share Units, and any other provisions as the Committee shall determine, including, but not limited to a requirement that Participants pay a stipulated purchase price for each Deferred Share Unit, restrictions based upon the achievement of specific performance criteria, time-based restrictions, restrictions under applicable laws or under the requirements of the CSE, or holding requirements or sale restrictions placed on the Shares by the Company upon vesting of such Deferred Share Units.

8.3 Nontransferability of Deferred Share Units. The Deferred Share Units granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated. All rights with respect to the Deferred Share Units granted to a Participant under the Plan shall be available during such Participant's lifetime only to such Participant.

8.4 Black Out Periods. If the date on which a Deferred Share Unit is scheduled to expire occurs during, or within 10 business days after the last day of a Blackout Period applicable to such Participant, then the expiry date for such Award shall be extended to the last day of such 10 business day period.

8.5 Dividends and Other Distributions. Participants holding Deferred Share Units granted hereunder may, if the Committee so determines, be credited with dividends paid with respect to the underlying Shares or Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the dividends or Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of dividends or Dividend Equivalents, including cash, Shares or Deferred Share Units.

8.6 Termination of Employment, Consultancy or Directorship. Each Award Agreement shall set forth the extent to which the Participant shall have the right to retain Deferred Share Units following termination of the Participant's employment or other relationship with the Company or its Affiliates. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all Deferred Share Units issued pursuant to the Plan, and may reflect distinctions based on the reasons for termination, provided that provisions shall comply with applicable rules of the CSE.

8.7 Payment in Settlement of Deferred Share Units. When and if Deferred Share Units become payable, the Participant issued such Deferred Share Units shall be entitled to receive payment from the Company in settlement of such Deferred Share Units: (i) in cash, in an amount equal to the product of the FMV of a Share on the applicable settlement date less the stipulated purchase price for the Deferred Share Units being settled, if any, multiplied by the number of Deferred Share Units being settled; (ii) in a number of Shares (issued from treasury) equal to the number of Deferred Share Units being settled; (iii) in some combination thereof; or (iv) in any other form, all as determined by the Committee at its sole discretion. The Committee's determination regarding the form of payout shall be set forth or reserved for later determination in the Award Agreement for the grant of the Deferred Share Units.

ARITCLE 9

PERFORMANCE SHARE UNITS

9.1 Grant of Performance Share Units. Subject to the terms and conditions of the Plan, the Committee, at any time and from time to time, may grant Performance Share Units to Participants in such amounts and upon such terms as the Committee shall determine.

9.2 Value of Performance Share Units. Each Performance Share Unit shall have an initial value equal to the FMV of a Share on the date of grant. The Committee shall set performance criteria for a Performance Period in its discretion, which, depending on the extent to which they are met, will determine, in the manner determined by the Committee and set forth in the Award Agreement, the value and/or number of each Performance Share Unit that will be paid to the Participant.

9.3 Earning of Performance Share Units. Subject to the terms of the Plan and the applicable Award Agreement, after the applicable Performance Period has ended, the holder of Performance Share Units shall be entitled to receive payout on the value and number of Performance Share Units, determined as a function of the extent to which the corresponding performance criteria have been achieved. Notwithstanding the foregoing, the Company shall have the ability to require the Participant to hold any Shares received pursuant to such Award for a specified period of time.

9.4 Form and Timing of Payment of Performance Share Units. Payment of earned Performance Share Units shall be as determined by the Committee and as set forth in the Award Agreement. Subject to the terms of the Plan, the Committee, in its sole discretion, may pay earned Performance Share Units in the form of: (i) cash equal to the value of the Shares underlying the earned Performance Share Units at the end of the applicable Performance Period; (ii) a number of Shares issued from treasury equal to the number of earned Performance Share Units at the end of the applicable Performance Period; or (iii) in a combination thereof. Any Shares may be granted subject to any restrictions deemed appropriate by the Committee. The determination of the Committee with respect to the form of payout of such Awards shall be set forth in the Award Agreement for the grant of the Award or reserved for later determination. In no event will delivery of such Shares or payment of any cash amounts be made later than the earlier of: (i) 2½ months after the close of the year in which such conditions or restrictions were satisfied or lapsed; and (ii) December 31 of the third year following the year of the grant date.

9.5 Dividends and Other Distributions. Participants holding Performance Share Units granted hereunder may, if the Committee so determines, be credited with dividends paid with respect to the underlying Shares or Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the dividends or Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of dividends or Dividend Equivalents, including cash, Shares or Performance Share Units.

9.6 Termination of Employment, Consultancy or Directorship. Each Award Agreement shall set forth the extent to which the Participant shall have the right to retain Performance Share Units following termination of the Participant's employment or other relationship with the Company or its Affiliates. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all Performance Share Units issued pursuant to the Plan, and may reflect distinctions based on the reasons for termination, provided that the provisions shall comply with applicable rules of the CSE.

9.7 Non-transferability of Performance Share Units. Performance Share Units may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, a Participant's rights under the Plan shall inure during such Participant's lifetime only to such Participant.

ARTICLE 10
BENEFICIARY DESIGNATION

10.1 Beneficiary. A Participant's "beneficiary" is the person or persons entitled to receive payments or other benefits or exercise rights that are available under the Plan in the event of the Participant's death. A Participant may designate a beneficiary or change a previous beneficiary designation at such times as prescribed by the Committee and by using such forms and following such procedures approved or accepted by the Committee for that purpose. If no beneficiary designated by the Participant is eligible to receive payments or other benefits or exercise rights that are available under the Plan at the Participant's death, the beneficiary shall be the Participant's estate.

10.2 Discretion of the Committee. Notwithstanding the provisions above, the Committee may, in its discretion, after notifying the affected Participants, modify the foregoing requirements, institute additional requirements for beneficiary designations, or suspend the existing beneficiary designations of living Participants or the process of determining beneficiaries under this Article 10, or both, in favor of another method of determining beneficiaries.

ARTICLE 11
RIGHTS OF PERSONS ELIGIBLE TO PARTICIPATE

11.1 Employment. Nothing in the Plan or an Award Agreement shall interfere with or limit in any way the right of the Company or an Affiliate of the Company to terminate any Participant's employment, consulting or other service relationship with the Company or the Affiliate at any time, nor confer upon any Participant any right to continue in the capacity in which he or she is employed or otherwise serves the Company or the Affiliate.

Neither an Award nor any benefits arising under the Plan shall constitute part of an employment or service contract with the Company or an Affiliate of the Company, and, accordingly, subject to the terms of the Plan, the Plan may be terminated or modified at any time in the sole and exclusive discretion of the Committee or the Board without giving rise to liability on the part of the Company or its Affiliates for severance payments or otherwise, except as provided in the Plan.

For purposes of the Plan, unless otherwise provided by the Committee, a transfer of employment of a Participant between the Company and an Affiliate or among Affiliates of the Company, shall not be deemed a termination of employment. The Committee may provide, in a Participant's Award Agreement or otherwise, the conditions under which a transfer of employment to an entity that is spun off from the Company or an Affiliate of the Company shall not be deemed a termination of employment for purposes of an Award.

11.2 Participation. No Employee or other Person eligible to participate in the Plan shall have the right to be selected to receive an Award. No person selected to receive an Award shall have the right to be selected to receive a future Award, or, if selected to receive a future Award, the right to receive such future Award on terms and conditions identical or in proportion in any way to any prior Award.

11.3 Rights as a Shareholder. A Participant shall have none of the rights of a shareholder with respect to Shares covered by any Award until the Participant becomes the holder of such Shares.

ARTICLE 12
CHANGE OF CONTROL

12.1 Change of Control and Termination of Employment. Subject to section 12.2, if there is a Change of Control, any Awards held by a Participant shall automatically vest following such Change of Control, on the Termination Date, if the Participant is an Employee, officer or a Director and their employment, or officer or Director position is terminated or they resign for Good Reason within 12 months following the Change of Control, provided that no acceleration of Awards shall occur in the case of a Participant that was retained to provide Investor Relations Activities unless the approval of the CSE is either obtained or not required.

12.2 Discretion to Board. Notwithstanding any other provision of the Plan, in the event of an actual or potential Change of Control, the Board may, in its sole discretion, without the necessity or requirement for the agreement of any Participant: (i) accelerate, conditionally or otherwise, on such terms as it sees fit (including, but not limited to those set out in (iii) and
(iv) below), the vesting date of any Awards; (ii) permit the conditional redemption or exercise of any Awards, on such terms as it sees fit; (iii) otherwise amend or modify the terms of any Awards, including for greater certainty by (1) permitting Participants to exercise or redeem any Awards to assist the Participants to participate in the actual or potential Change of Control, or
(2) providing that any Awards exercised or vested shall be exercisable or redeemed for, in lieu of Shares, such property (including shares of another entity or cash) that shareholders of the Company will receive in the Change of Control; and (iv) terminate, following the successful completion of a Change of Control, on such terms as it sees fit, the Awards not exercised or redeemed prior to the successful completion of such Change of Control. With respect to U.S. Participant, the treatment of Awards upon a Change of Control shall be provided for in the Award Agreement.

12.3 Non-Occurrence of Change of Control. In the event that any Awards are conditionally exercised pursuant to section 12.2 above and the Change of Control does not occur, the Board may, in its sole discretion, determine that any (i) Awards so exercised shall be reinstated as the type of Award prior to such exercise, and (ii) Shares issued be cancelled and any exercise or similar price received by the Company shall be returned to the Participant.

12.4 Agreement with Purchaser in a Change of Control. In connection with a Change of Control, the Board may be permitted to condition any acceleration of vesting on the Participant entering into an employment, confidentiality or other agreement with the purchaser as the Board deems appropriate.

ARTICLE 13
AMENDMENT AND TERMINATION

13.1 Amendment and Termination. The Board may, at any time, suspend or terminate the Plan. Subject to compliance with any applicable law, including the rules of the CSE, the Board may also, at any time, amend or revise the terms of the Plan and any Award Agreement. No such amendment of the Plan or Award Agreement may be made if such amendment would materially and adversely impair any rights arising from any Awards previously granted to a Participant under the Plan without the consent of the Participant or the representatives of his or her estate, as applicable. Any amendment that would cause an Award held by a Participant that is a U.S. taxpayer to fail to comply with Section 409A of the Code shall be null and void with respect to such Participant.

13.2 Reduction of Option Price or Grant Price. Disinterested shareholder approval as required by the policies of the CSE shall be obtained for any reduction in the Option Price of an Option or the Grant Price of a SAR if the Participant is an Insider of the Company at the time of the proposed amendment.

ARTICLE 14
WITHHOLDING

14.1 Withholding. The Company or any of its Affiliates shall have the power and the right to deduct or withhold, or require a Participant to remit to the Company or the Affiliate, an amount sufficient to satisfy federal, provincial and local taxes or domestic or foreign taxes required by law or regulation to be withheld with respect to any taxable event arising from or as a result of the Plan or any Award hereunder. The Committee may provide for Participants to satisfy withholding requirements by having the Company withhold and sell Shares or the Participant making such other arrangements, including the sale of Shares, in either case on such conditions as the Committee specifies.

14.2 Acknowledgement. Participant acknowledges and agrees that the ultimate liability for all taxes legally payable by Participant is and remains Participant's responsibility and may exceed the amount actually withheld by the Company. Participant further acknowledges that the Company: (a) makes no representations or undertakings regarding the treatment of any taxes in connection with any aspect of the Plan; and (b) does not commit to and is under no obligation to structure the terms of the Plan to reduce or eliminate Participant's liability for taxes or achieve any particular tax result. Further, if Participant has become subject to tax in more than one jurisdiction, Participant acknowledges that the Company may be required to withhold or account for taxes in more than one jurisdiction.

ARTICLE 15
SUCCESSORS

Any obligations of the Company or its Affiliates under the Plan with respect to Awards granted hereunder shall be binding on any successor to the Company or its Affiliates, respectively, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation or otherwise, of all or substantially all of the businesses and/or assets of the Company or the Affiliate, as applicable.

ARTICLE 16
GENERAL PROVISIONS

16.1 Delivery of Title. The Company shall have no obligation to issue or deliver evidence of title for Shares issued under the Plan prior to:

(a) Obtaining any approvals from governmental agencies that the Company determines are necessary or advisable; and

(b) Completion of any registration or other qualification of the Shares under any applicable law or ruling of any governmental body that the Company determines to be necessary or advisable.

16.2 Investment Representations. The Committee may require each Participant receiving Shares pursuant to an Award under the Plan to represent and warrant in writing that the Participant is acquiring the Shares for investment and without any present intention to sell or distribute such Shares.

16.3 Uncertificated Shares. To the extent that the Plan provides for issuance of certificates to reflect the transfer of Shares, the transfer of such Shares may be effected on a noncertificated basis to the extent not prohibited by applicable law or the rules of the CSE.

16.4 No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award Agreement. In such an instance, unless the Committee determines otherwise, fractional Shares and any rights thereto shall be forfeited or otherwise eliminated.

16.5 Other Compensation and Benefit Plans. Nothing in the Plan shall be construed to limit the right of the Company or an Affiliate of the Company to establish other compensation or benefit plans, programs, policies or arrangements. Except as may be otherwise specifically stated in any other benefit plan, policy, program or arrangement, no Award shall be treated as compensation for purposes of calculating a Participant's rights under any such other plan, policy, program or arrangement.

16.6 No Constraint on Corporate Action. Nothing in the Plan shall be construed (i) to limit, impair or otherwise affect the Company's or its Affiliates' right or power to make adjustments, reclassifications, reorganizations or changes in its capital or business structure, or to merge or consolidate, or dissolve, liquidate, sell or transfer all or any part of its business or assets, or (ii) to limit the right or power of the Company or its Affiliates to take any action which such entity deems to be necessary or appropriate.

16.7 Compliance with Canadian Securities Laws. All Awards and the issuance of Shares underlying such Awards issued pursuant to the Plan will be issued pursuant to an exemption from the prospectus requirements of Canadian securities laws where applicable. In addition to any applicable resale restrictions under Canadian securities laws, where Awards are granted pursuant to section 2.24 of National Instrument 45-106, the Awards and any Shares issued on the exercise of such Awards must be legended with a four month hold period commencing on the date the Awards were granted, unless written approval is obtained from the CSE.

16.8 Compliance with U.S. Securities Laws. All Awards and the issuance of Shares underlying such Awards issued pursuant to the Plan will be issued pursuant to the registration requirements of the U.S. Securities Act of 1933, as amended or an exemption from such registration requirements. If the Awards or Shares are not so registered and no such registration exemption is available, the Company shall not be required to issue any Shares otherwise issuable hereunder.

ARTICLE 17
LEGAL CONSTRUCTION

17.1 Gender and Number. Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine, the plural shall include the singular, and the singular shall include the plural.

17.2 Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

17.3 Requirements of Law. The granting of Awards and the issuance of Shares under the Plan shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or securities exchanges as may be required. The Company or an Affiliate of the Company shall receive the consideration required by law for the issuance of Awards under the Plan.

The inability of the Company or an Affiliate of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company or the Affiliate to be necessary for the lawful issuance and sale of any Shares hereunder, shall relieve the Company or the Affiliate of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

17.4 Governing Law. The Plan and each Award Agreement shall be governed by the laws of the Province of British Columbia excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction.

17.5 Compliance with Section 409A of the Code.

(a) To the extent the Plan is applicable to a particular Participant subject to the Code, it is intended that the Plan and any Awards made hereunder shall not provide for the payment of "deferred compensation" within the meaning of Section 409A of the Code or shall be structured in a manner and have such terms and conditions that would not cause such a Participant to be subject to taxes and interest pursuant to Section 409A of the Code. The Plan and any Awards made hereunder shall be administrated and interpreted in a manner consistent with this intent.

(b) To the extent that any amount or benefit in favour of a Participant who is subject to the Code would constitute "deferred compensation" for purposes of Section 409A of the Code would otherwise be payable or distributable under the Plan or any Award Agreement by reason of the occurrence of a Change of Control or the Participant's disability or separation from service, such amount or

benefit will not be payable or distributable to the Participant by reason of such circumstance unless: (i) the circumstances giving rise to such Change of Control, disability or separation from service meet the description or definition of "change in control event," "disability," or "separation from service," as the case may be, in Section 409A of the Code and applicable proposed or final Treasury regulations thereunder, and (ii) the payment or distribution of such amount or benefit would otherwise comply with Section 409A of the Code and not subject the Participant to taxes and interest pursuant to Section 409A of the Code. This provision does not prohibit the vesting of any Award or the vesting of any right to eventual payment or distribution of any amount or benefit under the Plan or any Award Agreement.

(c) The Committee shall use its reasonable discretion to determine the extent to which the provisions of this section 17.5 will apply to a Participant who is subject to taxation under the ITA.

SCHEDULE "L"

AUDIT COMMITTEE CHARTER OF THE RESULTING ISSUER

(See attached)

SCHEDULE "L"

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles, and responsibilities and the general objectives of the Trilogy AI Corp. (the "**Company**") audit committee or its Board of Directors in lieu thereof (the "Audit Committee"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

Composition

- *Number of Members*. The Audit Committee must be comprised of a minimum of three directors of the Company, all of whom will be independent, unless an exemption is available under National Instrument 52-110 – *Audit committees*. Independence of the board members will be as defined by applicable legislation.
- The members of the Committee will be appointed by the board of directors of the Company ("Board") annually at the first meeting of the Board following the annual meeting of the shareholders, to serve until the next annual meeting of shareholders or until their successors are duly appointed.
- *Chair*. If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the "Chair") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.
- *Financially Literacy.* All members of the Audit Committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

Meetings

- *Quorum*. The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.
- *Agenda*. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- *Notice to Auditors*. The Company's auditors (the "Auditors") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.
- *Minutes*. Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

<u>External Auditor</u>

The Audit Committee will:

(a) *Selection of the external auditor*. Select, evaluate, and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls, and financial statements.

(b) *Scope of Work*. Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.

(c) *Compensation*. Recommend to the Board the compensation to be paid to the external auditors.

(d) *Replacement of Auditor*. If necessary, recommend the replacement of the Auditor to the Board of Directors.

(e) *Approve Non-Audit Related Services*. Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.

(f) *Direct Responsibility for Overseeing Work of Auditors*. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.

(g) *Resolution of Disputes*. Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

(a) *Review Audited Financial Statements*. Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.

(b) *Review of Interim Financial Statements*. Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.

(c) *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports*. Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.

(d) *Auditor Reports and Recommendations*. Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

(a) *Internal Control*. Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

(b) *Financial Management*. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

(c) *Accounting Policies and Practices*. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

(d) *Litigation*. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

(e) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

(a) *Accounting, Auditing and Internal Control Complaints*. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.

(b) *Employee Complaints*. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

Authority

(a) *Auditor*. The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.

(b) *To Retain Independent Advisors*. The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

Reporting

The Audit Committee will report to the Board on:

(a) the Auditor's independence;

(b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;

(c) the reappointment and termination of the Auditor;

(d) the adequacy of the Company's internal controls and disclosure controls;

(e) the Audit Committee's review of the annual and interim consolidated financial statements;

(f) the Audit Committee's review of the annual and interim management discussion and analysis;

(g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and

(h) all other material matters dealt with by the Audit Committee.