

A copy of this preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces of British Columbia, Alberta, Saskatchewan and Ontario, and with the TSX Venture Exchange Inc., but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities.

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

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING

March 23, 2021

Sleeping Giant Capital Corp.
(a Capital Pool Company)

Minimum Offering: \$200,000 or 2,000,000 Common Shares
Maximum Offering: \$500,000 or 5,000,000 Common Shares
Price: \$0.10 per Common Share

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

The Issuer hereby offers to the public through its agent, Richardson Wealth Limited (the “**Agent**”), a minimum of 2,000,000 common shares in the capital of the Issuer (the “**Common Shares**”) for total gross proceeds to the Issuer of \$200,000 (the “**Minimum Offering**”) and a maximum of 5,000,000 Common Shares for total gross proceeds to the Issuer of \$500,000 (the “**Maximum Offering**”) at a price of \$0.10 (the “**Offering Price**”) per Common Share (the “**Offering**”).

This Offering is made on a commercially reasonable efforts basis by the Agent pursuant to the terms of an agency agreement to be entered into between the Issuer and the Agent (the “**Agency Agreement**”) and is subject to the receipt by the Issuer of subscriptions for a minimum of 2,000,000 Common Shares for total gross proceeds to the Issuer of \$200,000 and subject to approval of certain legal matters by McCarthy Tétrault LLP on behalf of the Issuer, and by Getz Prince Wells LLP, on behalf of the Agent. The Offering Price of the Common Shares was determined by negotiation between the Issuer and the Agent. All funds received from subscriptions for Common Shares will be deposited and held by the Agent pursuant to the terms of the Agency Agreement. If the Minimum Offering is not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by persons or companies who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See “Plan of Distribution”.

Pursuant to the Agency Agreement, the Issuer will grant to the Agent a non-transferable option to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering at a price of \$0.10 per share expiring 5 years from the date the Common Shares are listed

on the Exchange (the “**Agent’s Option**”), provided that no more than 50% of the aggregate number of Common Shares which may be acquired by the Agent on exercise of the entire option may be sold by the Agent before the Completion of the Qualifying Transaction. The grant of the Agent’s Option is qualified for distribution under this prospectus. See “Plan of Distribution”.

In addition, the Issuer will grant incentive stock options to directors and senior officers of the Issuer to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares outstanding upon the closing of the Offering, representing 480,000 Common Shares in the event of the Minimum Offering being completed and 780,000 Common Shares in the event of the Maximum Offering being completed, in each event at an exercise price of \$0.10 per share and exercisable for a period of 10 years from the date of the grant (the “**CPC Stock Options**”). The distribution of the CPC Stock Options is qualified under this prospectus. See “CPC Stock Options”.

Distribution

	Common Shares	Price to the Public	Agent’s Commission ⁽¹⁾	Net Proceeds to the Issuer ⁽²⁾
Per Common Share	1	\$0.10	\$0.01	\$0.09
Minimum Offering⁽³⁾	2,000,000	\$200,000	\$20,000	\$180,000
Maximum Offering⁽³⁾	5,000,000	\$500,000	\$50,000	\$450,000

- (1) The Agent will receive a commission of 10% of the gross proceeds of the Offering (the “**Agent’s Commission**”), representing \$20,000 in the event of the Minimum Offering being completed and \$50,000 in the event of the Maximum Offering being completed. The Issuer will pay to the Agent a corporate finance fee of \$15,000 plus GST. In addition, the Agent will be granted the Agent’s Option, representing 200,000 Common Shares in the event of the Minimum Offering being completed and 500,000 Common Shares in the event of the Maximum Offering being completed. The Agent will also be reimbursed by the Issuer for its expenses and legal fees. See “Plan of Distribution”.
- (2) Before deducting the costs and expenses of the Offering (and certain pre-offering costs) estimated in the aggregate amount of \$109,975 (excluding the Agent’s Commission), plus applicable taxes, which includes: the Agent’s corporate finance fee, legal fees and other expenses; legal fees, audit fees and transfer agent fees; the listing fee payable to the Exchange; and the filing fees payable to the applicable securities regulatory authorities. See “Use of Proceeds”.
- (3) A minimum of 2,000,000 Common Shares and a maximum of 5,000,000 Common Shares are qualified for distribution under this prospectus. In addition, this prospectus qualifies for distribution the Agent’s Option and the CPC Stock Options. See “Plan of Distribution”.

Market for Securities

There is no market through which the Common Shares may be sold and purchasers may not be able to resell the Common Shares purchased under this prospectus. This may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Common Shares and the extent of issuer regulation. See “Risk Factors”.

The Issuer has applied to list its Common Shares on the Exchange. Listing will be subject to the Issuer fulfilling all the listing requirements of the Exchange.

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

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent’s Option and the grant of the CPC Stock Options, trading in all securities of the Issuer is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the securities regulatory authority or regulator that is designated the principal regulator for the Issuer pursuant to Multilateral Instrument 11-102 – *Passport System* (the “**Principal Regulator**”) and the time the Common Shares are

listed for trading on the Exchange, except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

Risk Factors

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

Maximum Investment

Pursuant to the CPC Policy, 75% of the total number of Common Shares offered under this prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% of the total number of Common Shares offered under this prospectus, representing 40,000 Common Shares (\$4,000) in the event of the Minimum Offering being completed and 100,000 Common Shares (\$10,000) in the event of the Maximum Offering being completed; and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates (as defined herein) and Affiliates (as defined herein) is 4% of the total number of Common Shares offered under this prospectus, representing 80,000 Common Shares (\$8,000) in the event of the Minimum Offering being completed and 200,000 Common Shares (\$20,000) in the event of the Maximum Offering being completed.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that share certificates evidencing the Common Shares in definitive form will be available for delivery at the closing of the Offering, unless the Agent elects for delivery in electronic book entry form through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee. If delivered in book entry form, purchasers of Common Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased as to the number of Common Shares subscribed for.

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GLOSSARY

“**ABCA**” means the *Business Corporation Act (Alberta)*.

“**Affiliate**” means a Company that is affiliated with another Company as described below.

- (a) a Company is an “**Affiliate**” of another Company if:
 - (i) one of them is the subsidiary of the other, or
 - (ii) each of them is controlled by the same Person.
- (b) a Company is “**controlled**” by a Person if:
 - (i) voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person, and
 - (ii) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company.
- (c) a Person beneficially owns securities that are beneficially owned by:
 - (i) a Company controlled by that Person, or
 - (ii) an Affiliate of that Person or an Affiliate of any Company controlled by that Person.

“**Agency Agreement**” means the agency agreement dated [●], 2021 between the Issuer and the Agent in connection with the Offering.

“**Agent**” means Richardson Wealth Limited.

“**Agent’s Commission**” means a commission of 10% of the gross proceeds of the Offering, representing \$20,000 in the event of the Minimum Offering being completed and \$50,000 in the event of the Maximum Offering being completed.

“**Agent’s Option**” means the non-transferable option to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering at a price of \$0.10 per Common Share expiring 5 years from the date the Common Shares are listed on the Exchange.

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

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

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

- (d) identifies the conditions to any further formal agreements or to complete the transaction;
and

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

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

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

but

- (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be Associates with respect to a Member firm, Member corporation or holding Company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D.1.00 of the TSX Venture Exchange Rule Book and Policies with respect to that Member firm, Member corporation or holding Company.

"COGE Handbook" means the Canadian Oil and Gas Evaluation Handbook maintained by the Society of Petroleum Evaluation Engineers (Calgary Chapter), as amended from time to time.

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

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

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

"Concurrent Financing" means a Private Placement that an issuer proposes to complete after it has entered into a Qualifying Transaction Agreement and concurrently with the closing of the Qualifying Transaction to raise funds needed to close the Qualifying Transaction and to satisfy applicable Initial Listing Requirements related to Working Capital and Financial Resources is a concurrent financing.

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

“CPC” or **“Capital Pool Company”** means a corporation or trust:

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

“CPC Escrow Agreement” means Form 2F – *CPC Escrow Agreement*. See “Escrowed Securities - Escrowed Securities on Qualifying Transaction”.

“CPC Filing Statement” means the disclosure document of the Issuer prepared in accordance with Form 3B2 – *Information Required in a Filing Statement for a Qualifying Transaction*, which provides full, true and plain disclosure of all material facts relating to the Issuer and the Significant Assets.

“CPC Information Circular” means the Information Circular of the Issuer prepared in accordance with applicable Securities Laws and Form 3B1 – *Information Required in an Information Circular for a Qualifying Transaction*, which provides full, true and plain disclosure of all material facts relating to the CPC and the Significant Assets.

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

“CPC Stock Options” means incentive stock options granted by the Issuer to purchase Common Shares at an exercise price of \$0.10 per share and exercisable for a period of 10 years from the date of the grant.

“Declaration” means Form 2C1 – *Declaration*.

“Disclosure Document” means a CPC Filing Statement or a CPC Information Circular, as the case may be, or a Prospectus if required by section 11.1(f) of the CPC Policy.

“Eligible Charitable Organization” means:

- (a) any Charitable Organization* or Public Foundation* which is a Registered Charity*, but is not a Private Foundation*, or
- (b) a Registered National Arts Service Organization*¹

“Escrow Agent” means Odyssey Trust Company.

“Exchange” means the TSX Venture Exchange Inc.

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

“Financial Resources” refers generally only to the ability of an issuer to pay from its cash flow, all general and administrative expenses and costs reasonably required pursuant to its business plan.

“Geological Reports” means:

- (a) in the case of a mining property, a report prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* or any successor instrument, or

*These terms are defined in the Income Tax Act (Canada), as amended from time to time.

- (b) in the case of an oil and gas property, a report with supporting materials prepared in accordance with National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*, and the COGE Handbook.

“holding company” means a non-individual holding company.

“Information Circular” means a document in the form required by applicable corporate law and applicable Securities Laws prepared in connection with a proxy solicitation for a shareholders’ meeting.

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

“Initial Public Offering” or **“IPO”** means a transaction that involves an issuer issuing securities from its treasury pursuant to its first Prospectus.

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

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

“Investor Relations Activities” means any activities, by or on behalf of the Issuer or a Shareholder, that promote or reasonably could be expected to promote the purchase or sale of securities of the Issuer, but does not include:

- (a) the dissemination of information provided, or records prepared, in the ordinary course of business of the Issuer
 - (i) to promote the sale of products or services of the Issuer, or
 - (ii) to raise public awareness of the Issuer,that cannot reasonably be considered to promote the purchase or sale of securities of the Issuer;
- (b) activities or communications necessary to comply with the requirements of:
 - (i) applicable Securities Laws;
 - (ii) Exchange requirements or the by-laws, rules or other regulatory instruments of any other self regulatory body or exchange having jurisdiction over the Issuer;
- (c) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (i) the communication is only through the newspaper, magazine or publication, and

- (ii) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
- (d) activities or communications that may be otherwise specified by the Exchange.

"Issuer" means Sleeping Giant Capital Corp.

"Listed Share" means a share or other security that is listed on the Exchange.

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

- (a) Non-Arm's Length Parties to the Issuer;
- (b) Non-Arm's Length Parties to the Qualifying Transaction; and
- (c) in the case of a Related Party Transaction:
 - (i) if the Issuer holds its own shares, the Issuer, and
 - (ii) a Person acting jointly or in concert with a Person referred to in item (a) or (b) in respect of the transaction

"Maximum Offering" means an offering of 5,000,000 Common Shares for total gross proceeds of \$500,000.

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

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

"MI 61-101" has the meaning given to it in Exchange Policy 5.9 – *Protection of Minority Security Holders in Special Transactions*.

"Minimum Offering" means an offering of 2,000,000 Common Shares for total gross proceeds of \$200,000.

"Non-Arm's Length Party" means:

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

"Non-Arm's Length Parties to the Qualifying Transaction" means the Vendor(s), any Target Company(ies) and includes, in relation to Significant Assets or Target Company(ies), the Non-Arm's Length

Parties of the Vendor(s), the Non-Arm's Length Parties of any Target Company(ies) and all other parties to or associated with the Qualifying Transaction and Associates or Affiliates of all such other parties.

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

"Offering" means the offering of Common Shares under this prospectus.

"Offering Price" means \$0.10 per Common Share.

"Participating Organization" means a company that is not a Member but has been granted access to trading privileges through the Exchange.

"Person" means a Company or individual.

"Personal Information Form" means Form 2A – *Personal Information Form*.

"Principal" means:

- (a) a Person who acted as a Promoter of the Issuer within two years before the IPO prospectus or the date of the bulletin issued by the Exchange that evidences the final Exchange acceptance of a transaction (the **"Final Exchange Bulletin"**);
- (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
- (c) a **20% holder** – a Person that holds securities carrying more than 20% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions;
- (d) a **10% holder** – a Person that:
 - (i) holds securities carrying more that 10% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
 - (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries.

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

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

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

"Principal Regulator" means the securities regulatory authority or regulator that is designed the principal regulator for the Issuer pursuant to Multilateral Instrument 11-102 – *Passport System*.

“Private Placement” means an issuance from treasury of securities for cash without prospectus disclosure, in reliance on one or more of the exemptions under applicable Securities Laws.

“Professional Person” means a Person whose profession gives authority to a statement made by the Person in the Person’s professional capacity and includes, but is not limited to, a barrister and solicitor, a public accountant, an appraiser and an auditor.

“Pro Group” means:

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

“Promoter” has the definition prescribed by applicable Securities Laws.

“Prospectus” means a disclosure document required to be prepared in connection with a public offering of securities and which complies with the form and content requirements of a prospectus as described in applicable Securities Laws.

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

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

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

“Related Party Transaction” has the meaning ascribed to that term under MI 61-101, and includes a related party transaction that is determined by the Exchange to be a Related Party Transaction. The Exchange may deem a transaction to be a Related Party Transaction where the transaction involves Non-Arm’s Length Parties, or other circumstances exist which may compromise the independence of the Issuer with respect to the transaction.

“Responsible Solicitor” means a solicitor who is primarily responsible for the preparation of, or for advice to the Issuer or Agent with respect to, the contents of this prospectus.

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

“Securities Laws” means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to the Issuer.

“Seed Shares” means Common Shares issued prior to this Offering at a price below the Offering Price.

“Shareholder” means a registered or beneficial holder of shares or, if the context requires, other securities of the Issuer.

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

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

“Sponsor Report” means the report to be provided to the Exchange by the Sponsor.

“Sponsorship Acknowledgement Form” means Form 2G – *Sponsorship Acknowledgement Form*.

“Stock Option Plan” means the stock option plan adopted by the Issuer.

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

“Transfer Agent” means Odyssey Trust Company.

“TSX Venture Exchange Rule Book and Policies” means the rules and policies which govern the manner in which Members and Participating Organizations conduct business on the Exchange.

“Vendor(s)” means one or all of the beneficial owners of the Significant Assets and/or a Target Company.

“Warrants” means Listed Share purchase warrants, being a right which can be exercised to acquire Listed Shares upon payment of cash consideration, usually issued in connection with a Private Placement or pursuant to a Prospectus. See Policy 4.1 - *Private Placements* for the limitations on the terms and pricing of Warrants.

“Working Capital” means current assets less current liabilities based on the Issuer’s most recent balance sheet.

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PROSPECTUS SUMMARY

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

- Issuer:** Sleeping Giant Capital Corp.
- Business of the Issuer:** The Issuer is a CPC. The principal business of the Issuer will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Issuer has not commenced commercial operations and has no assets other than a minimum amount of cash. See "Business of the Issuer".
- Offering:** A minimum of 2,000,000 Common Shares and a maximum of 5,000,000 Common Shares are being offered under this prospectus at a price of \$0.10 per Common Share for minimum gross proceeds of \$200,000 and maximum gross proceeds of \$500,000. In addition, the Issuer will grant the Agent's Option to the Agent, which is qualified under this prospectus, to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering at a price of \$0.10 per share expiring 5 years from the date the Common Shares are listed on the Exchange, representing 200,000 Common Shares in the event of the Minimum Offering being completed and 500,000 Common Shares in the event of the Maximum Offering being completed. The Issuer also intends to grant CPC Stock Options to directors and senior officers of the Issuer to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares outstanding upon the closing of the Offering, representing 550,000 Common Shares in the event of the Minimum Offering being completed and 850,000 Common Shares in the event of the Maximum Offering being completed, all of which CPC Stock Options are qualified for distribution under this prospectus. See "Plan of Distribution" and "CPC Stock Options".
- Use of Proceeds:** The net proceeds to the Issuer from the Offering will be approximately \$180,000 in the event of the Minimum Offering being completed and \$450,000 in the event of the Maximum Offering being completed (after deducting the Agent's Commission but before deducting the costs and expenses of the Offering (and certain pre-offering costs). The net proceeds of this Offering will be used to provide the Issuer with a minimum of funds with which to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction. The Issuer may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. See "Use of Proceeds" for details of the restrictions and prohibitions on the Issuer's use of funds.
- Directors and Officers:** The directors and officers of the Issuer are as follows: Terence S. Meek, Chief Executive Officer and Director; Lonnn Bate, Chief Financial Officer and Director; Gregory G. Turnbull, QC, Director; John F. Elliott, Director; and Gordon Cameron, Corporate Secretary. See "Directors, Officers and Promoters", "Promoter" and "Management of the Issuer".

Escrowed Shares: All of the currently issued and outstanding Common Shares, being 2,800,000 Common Shares, and all of the CPC Stock Options, being 480,000 CPC Stock Options in the event of the Minimum Offering being completed and 780,000 CPC Stock Options in the event of the Maximum Offering being completed, will be deposited in escrow pursuant to the terms of the CPC Escrow Agreement, and will be released from escrow in stages over a period of 18 months from the date of the Final QT Exchange Bulletin. See “Escrowed Securities”.

Risk Factors: Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Issuer’s business and its present stage of development. The Issuer was only recently incorporated and has no active business or assets other than cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Issuer and can afford to risk the loss of their entire investment. The directors and officers of the Issuer will only devote part of their time and attention to the affairs of the Issuer and there are potential conflicts of interest to which some of the directors and officers of the Issuer will be subject in connection with the operations of the Issuer. Assuming completion of the Offering, an investor will suffer an immediate dilution on investment of 29.2% or \$0.0292 per Common Share in the event of the Minimum Offering being completed or 17.9% or \$0.0179 per Common Share in the event of the Maximum Offering being completed. There can be no assurance that an active and liquid market for the Issuer’s Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Issuer will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Issuer has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Issuer will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and it may not be possible to enforce against such Persons or Companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to Securities Laws in Canada. See “Business of the Issuer”, “Risk Factors” and “Directors, Officers and Promoters - Conflicts of Interest”.

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CORPORATE STRUCTURE

Name and Incorporation

The Issuer was incorporated on January 18, 2021 under the *Business Corporations Act* (Alberta) (the “ABCA”) under the name “**Sleeping Giant Capital Corp.**”.

The Issuer's principal office and the registered office of the Issuer is located at 4000-421 7th Avenue SW, Calgary, Alberta, T2P 4K9.

BUSINESS OF THE ISSUER

Preliminary Expenses

Other than \$10,000 paid to the Agent as an advance retainer towards the Agent's estimated legal fees, the Agent's corporate finance fee of \$15,000 (excluding GST), audit fees of \$6,000 (excluding GST), the minimum listing fee to the Exchange of \$5,000 (excluding GST) and other legal fees of \$5,000 (excluding GST), the Corporation has not incurred any estimated expenses to date in proceeding with the Offering. Part of the net proceeds of the Offering will be used to satisfy other obligations of the Issuer related to the Offering, including, but not limited to: additional audit and legal expenses; the Agent's Commission, legal and other expenses; the remaining listing fees of the Exchange; and the applicable filing fees of the securities regulatory authorities. See “Use of Proceeds”.

Proposed Operations until Completion of the Qualifying Transaction

The Issuer proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. The Issuer has not conducted commercial operations.

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

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

Method of Financing

The Issuer may use cash, bank financing and/or the issuance of treasury shares either by way of private placement or public offering or some combination thereof for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change in the control of the Issuer and may cause the Shareholders' interest in the Issuer to be further diluted.**

Criteria for a Qualifying Transaction

The board of directors of the Issuer must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith with a view to the best interests of the Issuer and will exercise the care, diligence and skill that a reasonably prudent Person would exercise in comparable circumstances. All potential

acquisitions will be screened initially by management of the Issuer to determine their economic viability. The board of directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of each director. Such business fundamentals include, but are not limited to:

- (a) the risk to reward ratio;
- (b) the cost effectiveness of the participation or acquisition;
- (c) the potential for growth;
- (d) the length of the payout period; and
- (e) the rate of return.

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

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

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

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

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

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

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

Initial Listing Requirements

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

Trading Halts, Suspension and Delisting

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

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

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

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

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

Refusal of a Qualifying Transaction

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

- (a) the Resulting Issuer fails to satisfy the applicable initial listing requirements of the Exchange;

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

USE OF PROCEEDS

Proceeds and Principal Purposes

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

Proceeds to the Issuer	Minimum Offering	Maximum Offering
(a) Gross Cash proceeds received by the Issuer from the sale of Common Shares prior to this Offering ⁽¹⁾	\$140,000	\$140,000
(b) Less: Expenses and costs relating to raising the cash proceeds referred to in (a) above	(\$5,250)	(\$5,250)
(c) Plus: Gross cash proceeds to be raised by the Issuer from the sale of the Common Shares distributed pursuant to this Offering ⁽²⁾	\$200,000	\$500,000
(d) Less: Expenses and costs relating to the Offering (including listing fees, Agent's Commission, legal fees, audit fees and expenses) referred to in (c) above, incurred to dated and expected to be incurred	(\$124,725)	(\$154,725)
(e) Estimated funds to be available to the Issuer (on completion of the Offering)	\$210,025	\$480,025

(1) See "Prior Sales"

(2) In the event the Agent exercises the Agent's Option, there will be available to the Issuer an additional \$20,000 in the event of the Minimum Offering being completed and \$50,000 in the event of the Maximum Offering being completed, which will be added to the working capital of the Issuer. In the event that all CPC Stock Options are exercised, there will be available to the Issuer an additional \$48,000 in the event of the Minimum Offering being completed and \$78,000 in the event of the Maximum Offering being completed, which will be added to the working capital of the Issuer. There is no assurance that any of the Agent's Option or the CPC Stock Options will be exercised.

Use of Proceeds	Minimum Offering	Maximum Offering
Funds available for identifying and evaluating assets or businesses ⁽¹⁾	\$210,025	\$480,025
Estimation general and administrative expenses until the Completion of the Qualifying Transaction ⁽²⁾	(\$75,000)	(\$75,000)
TOTAL NET PROCEEDS	\$135,025	\$325,025

(1) In the event that the Issuer enters into a Qualifying Transaction Agreement prior to spending the entire \$210,025 in the event of the Minimum Offering being completed and \$325,025 in the event of the Maximum Offering being completed on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partly finance the acquisition of, or participation in, the Significant Assets or for working capital after Completion of the Qualifying Transaction.

(2) Assuming a Qualifying Transaction will take approximately 24 months to identify and complete. The estimated expenses include legal fees, audit fees, accounting fees, filing fees and general and administrative overhead expenses. See "Use of Proceeds".

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

The proceeds from this Offering and any prior sale of Common Shares, after deducting the expenses associated with this Offering, will only be sufficient to identify and evaluate a finite number of assets and businesses, and additional funds may be required to finance any acquisition to which the Issuer may commit.

Permitted Use of Funds

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

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

- (viii) fees for accounting, assurance and audit services;
- (d) agents' and finders' fees, costs and commissions;
- (e) assurance and audit fees of the Issuer;
- (f) escrow agent and transfer agent fees of the Issuer; and
- (g) regulatory filing fees of the Issuer.

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

- (a) the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;
- (b) the Qualifying Transaction has been announced in a comprehensive news release;
- (c) due diligence with respect to the Qualifying Transaction is well underway;
- (d) if applicable, a Sponsor has been engaged or the sponsorship requirement has been waived;
- (e) the loan has been announced in a news release at least 15 days prior to the date of any such loan; and
- (f) the total amount of all deposits, advances and loans from the Issuer does not exceed a maximum of \$250,000 in aggregate unless the aggregate amount advanced from the Issuer to the Target Company or the Vendor(s) does not represent more than 20% of the working capital of the Issuer.

Prohibited Payments to Non-Arm's Length Parties

Except as described under "Plan of Distribution", "CPC Stock Options", "Use of Proceeds - Finder's Fee" and "Use of Proceeds - Permitted Use of Funds", the Issuer has not made, and until the Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non-Arm's Length Party to the Issuer or a Non-Arm's Length Party to the Qualifying Transaction, or to a person engaged in investor relations activities, promotional or market-making services in respect of the Issuer or the securities of the Issuer or any Resulting Issuer by any means, including:

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

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

Notwithstanding the above, the Issuer may pay or reimburse a Non-Arm's Length Party to the Issuer for reasonable general and administrative expenses of the Issuer (including office supplies, office rent and related utilities, equipment leases, fees for legal services and fees for accounting and advisory services)

not exceeding in aggregate \$3,000 per month, and for fees for legal services relating to a proposed Qualifying Transaction, and the Issuer may also reimburse a Non-Arm's Length Party to the Issuer for reasonable out-of-pocket expenses incurred in pursuing the business of the Issuer described in "Use of Proceeds - Permitted Use of Funds".

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

Private Placements for Cash

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

Finder's Fee

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

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

PLAN OF DISTRIBUTION

Name of Agent and Agent's Compensation

Pursuant to the Agency Agreement, the Issuer will appoint Richardson Wealth Limited as its agent to offer for sale, on a commercially reasonable efforts basis to the public, a minimum of 2,000,000 Common Shares and a maximum of 5,000,000 Common Shares, as provided in this prospectus, at a price of \$0.10 per Common Share for minimum gross proceeds of \$200,000 and maximum gross proceeds of \$500,000,

subject to the terms and conditions of the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares, representing \$20,000 in the event of the Minimum Offering being completed and \$50,000 in the event of the Maximum Offering being completed. In addition, the Issuer will pay to the Agent a corporate finance fee of \$15,000 plus GST. The Agent will be reimbursed by the Issuer for its reasonable expenses and legal fees.

The Issuer has also agreed to grant to the Agent a non-transferable option to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering at a price of \$0.10 per share expiring 5 years from the date the Common Shares are listed on the Exchange, representing 200,000 Common Shares in the event of the Minimum Offering being completed and 500,000 Common Shares in the event of the Maximum Offering being completed (the “**Agent’s Option**”). All of the Agent’s Option is qualified under this prospectus. Not more than 50% of the Common Shares received on the exercise of the Agent’s Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction. The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Issuer and may make co-brokerage arrangements with other investment dealers at no additional cost to the Issuer. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

If the Offering is completed, the Issuer shall grant to the Agent a right of participation commencing on the closing of the Offering and expiring 12 months following the completion by the Issuer of a Qualifying Transaction. Pursuant to the participation right, the Issuer shall use commercially reasonable efforts to provide the Agent with a right to participate, in an amount of up to 50%, in any equity financing of any securities of the Issuer (including without limitation, securities convertible into equity) being undertaken by the Issuer by way of a brokered private placement or distribution to the public, but, for greater certainty, excluding the issuance of securities by the Issuer in a non-brokered private placement or financing, or in connection with the issuance of options, warrants, debentures, deferred compensation or any similar rights.

The Offering will be made in accordance with the rules and policies of the Exchange and with the consent of the Exchange. The closing of the Offering will take place at such time as the Issuer and the Agent may agree, provided that the minimum subscriptions have been received.

Commercially Reasonable Efforts Offering and Minimum Distribution

The Minimum Offering is 2,000,000 Common Shares for total gross proceeds of \$200,000 and the Maximum Offering is 5,000,000 Common Shares for total gross proceeds of \$500,000. Under the CPC Policy, 75% of the total number of Common Shares offered under this prospectus are subject to the following limits

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% of the total number of Common Shares offered under this prospectus, representing 40,000 Common Shares (\$4,000) in the event of the Minimum Offering being completed and 100,000 Common Shares (\$10,000) in the event of the Maximum Offering being completed; and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser’s Associates and Affiliates, is 4% of the total number of Common Shares offered under this prospectus, representing 80,000 Common Shares (\$8,000) in the event of the Minimum Offering being completed and 200,000 Common Shares (\$20,000) in the event of the Maximum Offering being completed.

The funds received from the Offering will be deposited with the Agent, and will not be released until a minimum of \$200,000 has been deposited. The total subscription must be raised within 90 days of the date a receipt for the prospectus is issued, or such other time as may be consented to by the Agent and all

Persons who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

Other Securities to be Distributed

The Issuer also proposes to grant CPC Stock Options to directors and senior officers of the Issuer to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares outstanding upon the closing of the Offering, representing 480,000 Common Shares in the event of the Minimum Offering being completed and 780,000 Common Shares in the event of the Maximum Offering being completed, in accordance with the policies of the Exchange, which CPC Stock Options are qualified for distribution under this prospectus. See "CPC Stock Options".

Determination of Price

The Offering Price of \$0.10 per Common Share was determined by negotiation between the Issuer and the Agent.

Listing Application

The Issuer has applied to list its Common Shares on the Exchange. Listing will be subject to the Issuer fulfilling all the listing requirements of the Exchange.

Venture Issuers

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

Restriction on Trading

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

DESCRIPTION OF SECURITIES DISTRIBUTED

The Issuer is authorized to issue an unlimited number of Common Shares without nominal or par value, of which, as of the date hereof, 2,800,000 Common Shares are issued and outstanding as fully paid and non-assessable. In addition, a maximum of 5,000,000 Common Shares may be issued pursuant to the Offering; a maximum of 500,000 Common Shares may be issued upon exercise of the Agent's Option; and a maximum of 780,000 Common Shares may be issued upon exercise of the CPC Stock Options. All of the Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable. See "Prior Sales" and "Plan of Distribution".

The Issuer is also authorized to issue an unlimited number of first preferred shares ("**Preferred Shares**") without nominal or par value, of which, as at the date hereof, none have been issued.

Common Shares

The holders of the Common Shares are entitled to: (a) receive notice of and to vote at every meeting of shareholders of the Issuer and shall have one vote thereat for each such Common Share so held; (b) receive such dividends as the directors may from time to time declare on the Common Shares, subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares; and (iii) subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares, receive the remaining property of the Issuer in the event of liquidation, dissolution or winding up of the Issuer or upon any other distribution of the assets of the Issuer (other than by way of dividend out of monies properly applicable to the payment of dividends).

Preferred Shares

The Preferred Shares may be issued in one or more series and the directors of the Issuer are authorized to fix the number of shares in each series and to determine the designation, rights, privileges, restrictions and conditions attached to the shares of each series. **The preferred shares are entitled to a priority over the Common Shares with respect to the payment of dividends and the distribution of assets upon the liquidation of the Issuer.**

CAPITALIZATION

The following table sets forth information respecting the capitalization of the Issuer as at the dates indicated:

Capital	Authorized	Outstanding as of the date of the statement of financial position contained in the prospectus ⁽¹⁾	Outstanding as of the date hereof ⁽²⁾⁽³⁾⁽⁴⁾	Outstanding if the Minimum Offering is sold ⁽³⁾⁽⁴⁾	Outstanding if the Maximum Offering is sold ⁽³⁾⁽⁴⁾
Common Shares	Unlimited	\$140,000 (2,800,000 Common Shares)	\$140,000 (2,800,000 Common Shares)	\$340,000 ⁽⁵⁾ (4,800,000 Common Shares)	\$640,000 ⁽⁶⁾ (7,800,000 Common Shares)
Preferred Shares	Unlimited	Nil	Nil	Nil	Nil

- (1) As of the date of the statement of financial position contained in this prospectus, the Issuer had not commenced operations.
- (2) The Common Shares outstanding as at the date hereof will be held in escrow in accordance with the CPC Policy. See "Escrowed Securities".
- (3) The Issuer intends to issue that number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering upon the exercise of the Agent's Option, representing 200,000 Common Shares in the event of the Minimum Offering being completed and 500,000 Common Shares in the event of the Maximum Offering being completed. See "Plan of Distribution".
- (4) Upon the closing of the Offering and in accordance with the Stock Option Plan, the Issuer intends to grant CPC Stock Options to directors and senior officers of the Issuer to purchase 480,000 Common Shares in the event of the Minimum Offering being completed and 780,000 Common Shares in the event of the Maximum Offering being completed. See "CPC Stock Options".
- (5) This amount represents gross proceeds available upon completion of the Minimum Offering, including prior issues of Common Shares, but before the deduction of the costs and expenses of the Offering (and certain pre-offering costs) estimated at \$124,975, plus applicable taxes, which includes: the Agent's Commission, corporate finance fee, legal fees and other expenses; legal fees, audit fees and transfer agent fees; the listing fee payable to the Exchange; and the filing fees payable to the applicable securities regulatory authorities. See "Use of Proceeds".

- (6) This amount represents gross proceeds available upon completion of the Maximum Offering, including prior issues of Common Shares, but before the deduction of the costs and expenses of the Offering (and certain pre-offering costs) estimated at \$159,975, plus applicable taxes, which includes: the Agent's Commission, corporate finance fee, legal fees and other expenses; legal fees, audit fees and transfer agent fees; the listing fee payable to the Exchange; and the filing fees payable to the applicable securities regulatory authorities. See "Use of Proceeds".

CPC STOCK OPTIONS

CPC Stock Options

The CPC Stock Options to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares outstanding upon the closing of the Offering, representing 480,000 Common Shares in the event of the Minimum Offering being completed and 780,000 Common Shares in the event of the Maximum Offering being completed, to be granted after the closing of the Offering to directors and senior officers of the Issuer are qualified for distribution under this prospectus. Upon the closing of the Offering the CPC Stock Options shall be distributed as follows:

Optionee	Number of Common Shares Under CPC Stock Options (Minimum Offering)	Number of Common Shares Under CPC Stock Options (Maximum Offering)	Exercise Price per Common Share	Expiry Date
Gregory G. Turnbull, QC	96,000	156,000	\$0.10	Ten years from the date of grant
John F. Elliott	96,000	156,000	\$0.10	Ten years from the date of grant
Terence S. Meek	96,000	156,000	\$0.10	Ten years from the date of grant
Lonn Bate	96,000	156,000	\$0.10	Ten years from the date of grant
Gordon Cameron	96,000	156,000	\$0.10	Ten years from the date of grant

Stock Option Terms

The Issuer has adopted an incentive stock option plan (the "**Stock Option Plan**"). The board of directors of the Issuer may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to any person who is: a *bona fide* director or senior officer of the Issuer, or, where permitted by Securities Laws, a technical consultant whose particular industry expertise is required to evaluate certain proposed Qualifying Transactions; a corporation wholly-owned by such a director, senior officer or technical consultant; or an Eligible Charitable Organization, non-transferable CPC Stock Options to purchase Common Shares, provided that the number of authorized but unissued Common Shares that may be issued upon the exercise of CPC Stock Options granted under the Stock Option Plan shall not exceed 10% of the issued and outstanding Common Shares, on a non-diluted basis, as at the date of grant of any CPC Stock Option, and that the exercise period does not exceed 10 years from the date of grant.

The number of Common Shares issuable to any individual director or senior officer will not exceed 5% of the issued and outstanding Common Shares, on a non-diluted basis, as at the date of grant of the CPC Stock Option.

The number of Common Shares issuable at any given time to all technical consultants in aggregate will not exceed 2% of the issued and outstanding Common Shares, on a non-diluted basis, as at the date of grant of any CPC Stock Option.

The number of Common Shares issuable at any given time to Eligible Charitable Organizations in aggregate will not exceed 1% of the issued and outstanding Common Shares, on a non-diluted basis, as at the date of grant of any CPC Stock Option.

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

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

PRIOR SALES

Since the date of incorporation of the Issuer, 2,800,000 Common Shares have been issued as follows:

Date issued	Number of Common Shares ⁽¹⁾	Issue Price per Share	Aggregate Issue Price	Consideration Received
January 18, 2021	1 ⁽²⁾	\$1.00	\$1	cash
January 28, 2021	2,800,000 ⁽³⁾	\$0.05	\$140,000	cash

(1) These Common Shares will be held in escrow. See “Escrowed Securities”.

(2) These Common Shares were repurchased and cancelled by the Issuer on January 28, 2021.

(3) Of which 600,000 Common Shares were issued to members of the Aggregate Pro Group. See “Relationship between Issuer and Agent”.

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

All of the 2,800,000 Common Shares issued prior to this Offering at a price below the Offering Price of \$0.10 per Common Share and all Common Shares that may be acquired from treasury by Non-Arm’s Length Parties of the Issuer either under this Offering or otherwise prior to the date of the Final QT Exchange Bulletin will be deposited with Odyssey Trust Company (the “**Escrow Agent**”) under an escrow agreement dated [●], 2021 (the “**CPC Escrow Agreement**”).

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

The following table sets out, as of the date of this prospectus and immediately after completion of the Offering, the number of Common Shares of the Issuer and CPC Stock Options held, or to be held, in escrow:

Name and Municipality of Residence of Shareholder	Common Shares Held in Escrow	Percentage of Shares Issued Before Closing of Offering	Percentage of Shares Issued Upon Completion of Minimum Offering ⁽¹⁾	Percentage of Shares Issued Upon Completion of Maximum Offering ⁽¹⁾	Number of CPC Stock Options held in escrow
Gregory G. Turnbull, QC Calgary, Alberta	500,000	17.86%	10.42%	6.41%	96,000 ⁽²⁾ 156,000 ⁽²⁾
John F. Elliott Calgary, Alberta	400,000	14.29%	8.33%	5.13%	96,000 ⁽²⁾ 156,000 ⁽²⁾
Terence S. Meek Calgary, Alberta	300,000	10.71%	6.25%	3.85%	96,000 ⁽²⁾ 156,000 ⁽²⁾
Lonn Bate Calgary, Alberta	300,000	10.71%	6.25%	3.85%	96,000 ⁽²⁾ 156,000 ⁽²⁾
Gordon Cameron Professional Corporation ⁽³⁾ Calgary, Alberta	500,000	17.86%	10.42%	6.41%	96,000 ⁽²⁾ 156,000 ⁽²⁾
Steve Damberger ⁽⁴⁾ Calgary, Alberta	500,000	17.86%	10.42%	6.41%	Nil
Blair Pytak ⁽⁴⁾ Calgary, Alberta	100,000	3.57%	2.08%	1.28%	Nil
Cheryl Bernard ⁽⁵⁾ Calgary, Alberta	100,000	3.57%	2.08%	1.28%	Nil
James M. Pasieka ⁽⁶⁾ Calgary, Alberta	100,000	3.57%	2.08%	1.28%	Nil

(1) Assuming that no Common Shares are purchased by these shareholders under this Offering and before the exercise of the Agent's Option and the CPC Stock Options. See "Plan of Distribution".

(2) 96,000 CPC Stock Options shall be held in escrow in the event of the Minimum Offering being completed and 156,000 CPC Stock Options shall be held in escrow in the event of the Maximum Offering being completed. See "CPC Stock Options")

(3) Gordon Cameron Professional Corporation is the wholly-owned professional corporation of Gordon Cameron, the beneficial owner of the Common Shares. See "Relationship between the Issuer and Professional Persons".

(4) See "Relationship between Issuer and Agent".

(5) Ms. Bernard is the spouse of Mr. Meek. Mr. Meek does not have any direction or control over the Common Shares owned by Ms. Bernard.

(6) See "Relationship between the Issuer and Professional Persons".

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

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

Under the CPC Escrow Agreement:

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

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

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

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

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

Escrowed Securities on Qualifying Transaction

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

PRINCIPAL SHAREHOLDERS

The following table lists those Persons who own 10% or more of the issued and outstanding Common Shares of the Issuer as at the date hereof:

Name	Type of Ownership	Number of Shares Owned ⁽¹⁾	Percentage of Shares Owned Before Offering	Percentage of Shares Owned Upon Completion of Minimum Offering ⁽²⁾⁽³⁾	Percentage of Shares Owned Upon Completion of Maximum Offering ⁽²⁾⁽³⁾
Gregory G. Turnbull, QC	Record and Beneficially	500,000	17.86%	10.42%	6.41%
John F. Elliott	Record and Beneficially	400,000	14.29%	8.33%	5.13%
Terence S. Meek	Record and Beneficially	300,000	10.71%	6.25%	3.85%
Lonn Bate	Record and Beneficially	300,000	10.71%	6.25%	3.85%
Gordon Cameron	Beneficially ⁽⁴⁾	500,000	17.86%	10.42%	6.41%
Steve Damberger ⁽⁵⁾	Record and Beneficially	500,000	17.86%	10.42%	6.41%

(1) These Common Shares will be held in escrow. See “Escrowed Securities”.

(2) Assuming that no Common Shares are purchased by these shareholders under this Offering and before the exercise of the Agent’s Option and the CPC Stock Options. See “Plan of Distribution”.

(3) Assuming that the Agent’s Option and the CPC Stock Options are exercised, the following is the percentage owned or controlled (directly and indirectly) after the Offering by each of the above-named Persons: Gregory G. Turnbull, QC (10.87% in the event of a Minimum Offering and 7.22% in the event of a Maximum Offering); John F. Elliott (9.05% in the event of a Minimum Offering and 6.12% in the event of a Maximum Offering); Terence S. Meek (7.23% in the event of a Minimum Offering and 5.02% in the event of a Maximum Offering); Lonn Bate (7.23% in the event of a Minimum Offering and 5.02% in the event of a Maximum Offering); Gordon Cameron (10.87% in the event of a Minimum Offering and 7.22% in the event of a Maximum Offering); and Steve Damberger (10.87% in the event of a Minimum Offering and 7.22% in the event of a Maximum Offering). See “Plan of Distribution” and “CPC Stock Options”.

(4) Gordon Cameron Professional Corporation is the wholly-owned professional corporation of Gordon Cameron and the record holder of the Common Shares. See “Relationship between the Issuer and Professional Persons”.

(5) See “Relationship between Issuer and Agent”.

DIRECTORS, OFFICERS AND PROMOTERS

The following are the names and locations of residence of the directors, officers and promoters of the Issuer, their positions and offices with the Issuer, their present occupation and principal occupations during the last 5 years, the number of Common Shares beneficially owned or over which they directly or indirectly exercise control or direction, and the percentage of Common Shares to be held by each of them prior to and upon completion of the Offering:

Name, Municipality of Residence and Position	Present Occupation and Position During the Last 5 Years	Percentage and Number of Common Shares Owned Prior to the Offering⁽²⁾	Percentage and Number of Common Shares Owned Upon Completion of Minimum Offering⁽⁴⁾	Percentage and Number of Common Shares Owned Upon Completion of Maximum Offering⁽⁴⁾
Gregory G. Turnbull, QC ⁽¹⁾⁽²⁾⁽³⁾ Calgary, Alberta Director	Retired. Director, Calgary Health Foundation (September 2017 – Present); Director, Sundial Growers Inc. (October 2018 – Present); Senior Partner, McCarthy Tétrault LLP (July 2002 – December 2020); Director, Storm Resources Ltd. (August 2010 – Present); Director, Target Capital Inc. (December 2017 – September 2020); Director, Oyster Oil and Gas Ltd. (July 2014 – March 2019); Director, Crescent Point Energy Corp. (July 2009 – May 2017); Director, Marquee Energy Ltd. (December 2013 – December 2016).	17.86% (500,000)	10.42% (500,000)	6.41% (500,000)
John F. Elliott ⁽¹⁾⁽²⁾⁽³⁾ Calgary, Alberta Director	President, Scorpion Advisors Ltd. (February 2018 – Present); Director, DIRT Environmental Technologies Ltd. (April 2018 – June 2020); Director and Chief Executive Officer, Pure Technologies Ltd. (May 2014 – January 2018); President, Pure Technologies Ltd. (February 2009 – January 2018).	14.29% (400,000)	8.33% (400,000)	5.13% (400,000)
Terence S. Meek ⁽¹⁾ Calgary, Alberta Director and CEO	Retired. President and Chief Executive Officer, Point Loma Resources Ltd. (formerly, Point Loma Energy Ltd.) (September 2014 – May 2020).	10.71% (300,000)	6.25% (300,000)	3.85% (300,000)

Name, Municipality of Residence and Position	Present Occupation and Position During the Last 5 Years	Percentage and Number of Common Shares Owned Prior to the Offering⁽²⁾	Percentage and Number of Common Shares Owned Upon Completion of Minimum Offering⁽⁴⁾	Percentage and Number of Common Shares Owned Upon Completion of Maximum Offering⁽⁴⁾
Lonn Bate ⁽¹⁾⁽²⁾ Calgary, Alberta Director and CFO	Chief Financial Officer, Canadian Casing Accessories Inc. (September 2020 – Present); President and Chief Executive Officer, 1545499 Alberta Ltd. (September 2010 – Present); Finance Director, CES Energy Solutions Corp. (May 2013 – April 2017).	10.71% (300,000)	6.25% (300,000)	3.85% (300,000)
Gordon Cameron Calgary, Alberta Corporate Secretary	Partner, McCarthy Tétrault LLP (June 2014 – Present).	17.86% (500,000)	10.42% (500,000)	6.41% (500,000)

- (1) Elected as a director on January 18, 2021 to hold office until the next annual meeting of shareholders or until his successor is elected or appointed.
- (2) Member of the Audit Committee. The Issuer does not have a compensation committee or a corporate governance committee. See “Directors, Officers and Promoters – Audit Committee”.
- (3) Independent director.
- (4) Assuming that no Common Shares are purchased by these shareholders under this Offering and before the exercise of the Agent’s Option and the CPC Stock Options. See “Plan of Distribution”.

Each of the directors and officers of the Issuer will devote the time required to achieve the goal of the Issuer to complete a Qualifying Transaction. Time actually spent by the directors and officers of the Issuer will vary according to the needs of the Issuer.

Prior to the Offering, the directors and officers beneficially own, directly or indirectly, or have control or direction over, an aggregate of 2,000,000 Common Shares, representing 71.43% of the issued and outstanding Common Shares. Subsequent to the Offering, the directors and officers will beneficially own, directly or indirectly, or have control or direction over, an aggregate of 2,000,000 Common Shares, representing 41.67% of the issued and outstanding Common Shares in the event that the Minimum Offering is completed or 25.64% of the issued and outstanding Common Shares in the event that the Maximum Offering is completed, assuming the directors and officers do not acquire any Common Shares under the Offering and assuming no exercise of the Agent’s Option nor any CPC Stock Options. Subsequent to the Offering, the directors and officers will collectively hold between 480,000 CPC Stock Options in the event that the Minimum Offering is completed and 780,000 CPC Stock Options in the event that the Maximum Offering is completed.

Promoter

The Promoter of the Issuer is set out in the table below. See “Principal Shareholders”, “Prior Sales” and “Directors, Officers and Promoters” for further information on the Promoter.

Name	Number of Shares Owned	Percentage of Shares Owned Before Offering	Percentage of Shares Owned Upon Completion of Minimum Offering ⁽¹⁾	Percentage of Shares Owned Upon Completion of Maximum Offering ⁽¹⁾	Fully-Diluted Percentage of Shares Owned Upon Completion of Minimum Offering ⁽²⁾	Fully-Diluted Percentage of Shares Owned Upon Completion of Maximum Offering ⁽²⁾
Terence S. Meek	300,000	10.71%	6.25%	3.85%	7.23%	5.02%

(1) Assuming that no Common Shares are purchased by these shareholders under this Offering and before the exercise of the Agent's Option and the CPC Stock Options. See "Plan of Distribution".

(2) Assuming that no Common Shares are purchased by these shareholders under this Offering but including the exercise of the Agent's Option and the CPC Stock Options. Upon the closing of the Offering, Mr. Meek will receive CPC Stock Options to purchase 96,000 Common Shares in the event of the Minimum Offering being completed and 156,000 Common Shares in the event of the Maximum Offering being completed. See "CPC Stock Options".

Management of the Issuer

The following is a brief description of the management and key personnel of the Issuer.

Gregory G. Turnbull, QC, age 66, Director of the Issuer. Mr. Turnbull will allocate approximately 10% of his time to the Issuer.

Education: Bachelor of Laws (LL.B.) from the University of Toronto; Bachelor of Arts (magna cum laude) from Queen's University.

Occupation and Experience: Mr. Turnbull is a Director of the Calgary Health Foundation, a Calgary based philanthropic organization (September 2017 – Present). Mr. Turnbull is a Director of Sundial Growers Inc., a Calgary based licensed cannabis producer (October 2018 – Present). Mr. Turnbull has served as a Director of a number of public corporations associated with the energy industry primarily focused on oil and gas including: Action Energy Inc. (November 2006 – October 2009); Ammonite Energy Ltd. (February 2009 – December 2009); BNP Resources Inc. (July 2006 – September 2010); Crescent Point Energy Trust (September 2003 – July 2009); Crescent Point Energy Corp. (July 2009 – May 2017); Hawk Exploration Ltd. (May 2009 – April 2014); Heritage Oil Corporation (October 1997 – June 2014); Heritage Oil PLC (March 2008 – June 2014); Hyperion Exploration Corp. (July 2010 – January 2015); Marquee Energy Ltd. (December 2013 – December 2016); Online Energy Inc. (January 2011 – January 2012); Oyster Oil and Gas Ltd. (July 2014 – March 2019); Porto Energy Corp. (January 2010 – May 2014); Seaview Energy Inc. (June 2007 – March 2012); Sonde Resources Corp. (September 2009 – March 2014); Storm Exploration Inc. (June 2004 – August 2010); Storm Resources Ltd. (August 2010 – Present); Sunshine Oilsands Ltd. (August 2007 – November 2014); Target Capital Inc., (December 2017 – September 2020). Mr. Turnbull is a former Senior Partner at McCarthy Tétrault LLP (July 2002 – December 2020).

Mr. Turnbull has not entered into either a non-competition or non-disclosure agreement with the Issuer.

John F. Elliott, age 69, Director of the Issuer. Mr. Elliott will allocate approximately 10% of his time to the Issuer.

Education: Bachelor of Engineering (B.E.), Civil Engineering from University College Cork.]

Occupation and Experience: Mr. Elliott is President at Scorpion Advisors Ltd., a Calgary based consulting company providing strategic advice and executive mentoring to start-ups and growth companies in the technology and technical services sectors (February 2018 – Present). Mr. Elliott has served as a director and officer of several public corporations largely associated with technologies focused on the water

industry, including: Director, DIRTT Environmental Solutions Ltd. (April 2018 – June 2020); Director and Chief Executive Officer, Pure Technologies Ltd. (May 2014 – January 2018); President, Pure Technologies Ltd. (February 2009 – January 2018); Chief Operating Officer, Pure Technologies Ltd. (September 1996 – February 2009).

Mr. Elliott has not entered into either a non-competition or non-disclosure agreement with the Issuer.

Terence S. Meek, age 58, Director and Chief Executive Officer of the Issuer. Mr. Meek will allocate approximately 10% of his time to the Issuer.

Education: Professional Engineer (P.Eng) granted by the Association of Professional Engineers and Geoscientists of Alberta; Bachelor of Science (B.Sc.), Civil Engineering from the University of Calgary.

Occupation and Experience: Retired, Mr. Meek has served as a director and officer of several public and private corporations, largely associated with the energy industry primarily focused on oil and gas, including: President and Chief Executive Officer, Point Loma Resources Ltd. (formerly, Point Loma Energy Ltd.) (September 2014 – May 2020); President, Canada, Woma Energy Ltd. (June 2011 – December 2014); President, Mallee Energy Ltd. (August 2011 – December 2014); Director and Chief Executive Officer, Carnaby Energy Ltd. (August 2011 – June 2014); Executive Vice President and Chief Operating Officer, Ember Resources Inc. (July 2005 – May 2011).

Mr. Meek has not entered into either a non-competition or non-disclosure agreement with the Issuer.

Lonn Bate, age 52, Director and Chief Financial Officer of the Issuer. Mr. Bate will allocate approximately 10% of his time to the Issuer.

Education: Chartered Professional Accountant (CPA) granted by Chartered Professional Accountants Alberta; Bachelor of Commerce (BComm), Accounting from the University of Calgary.

Occupation and Experience: Mr. Bate is serving or has served as an officer or other management role of several private corporations largely associated with the energy industry primarily focused on oil and gas, including: Chief Financial Officer, Canadian Casing Accessories Inc. (September 2020 – Present); President and Chief Executive Officer, 1545499 Alberta Ltd. (September 2010 – Present); Finance Director, CES Energy Solutions Corp. (May 2013 – April 2017).

Mr. Bate has not entered into either a non-competition or non-disclosure agreement with the Issuer.

Gordon Cameron, age 39, Corporate Secretary of the Issuer. Mr. Cameron will allocate approximately 5% of his time to the Issuer.

Education: Bachelor of Laws (LL.B.) from the University of Western Ontario; Bachelor of Arts (B.A.) from Lakehead University; Bachelor of Education (B.Ed.) from Lakehead University.

Occupation and Experience: Mr. Cameron is a Partner at McCarthy Tétrault LLP (June 2014 – Present). Prior to joining McCarthy Tétrault LLP, Mr. Cameron practiced at Osler, Hoskin & Harcourt LLP. Mr. Cameron has been a practicing lawyer in Alberta since 2009. Mr. Cameron's practice focuses on corporate finance and securities, mergers and acquisitions, corporate governance and general corporate matters.

Mr. Cameron has not entered into either a non-competition or non-disclosure agreement with the Issuer.

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

Other Reporting Issuer Experience

The following table sets out the directors, officers and Promoters of the Issuer that are, or have been within the last 5 years, directors and officers of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Name of Exchange or Market (if applicable)	Position	From	To
Gregory G. Turnbull, QC	Crescent Point Energy Corp.	TSX	Director	July 2009	May 2017
	Marquee Energy Ltd.	TSXV	Director	December 2013	December 2016
	Oyster Oil and Gas Ltd.	TSXV	Director	July 2014	March 2019
	Storm Resources Ltd.	TSX	Director	August 2010	Present
	Target Capital Inc.	TSXV	Director	December 2017	September 2020
John F. Elliott	DIRTT Environmental Technologies Ltd.	TSX	Director	April 2018	June 2020
	Pure Technologies Ltd.	TSX	Director, Chief Executive Officer	May 2014	January 2018
Terence S. Meek	Point Loma Resources Ltd.	TSXV	President and Chief Executive Officer	June 2016	May 2020
Gordon Cameron	Point Loma Resources Ltd.	TSXV	Corporate Secretary	June 2016	May 2020

Cease Trade Orders

Other than as set out below, during the past 10 years, no director, officer, Insider or Promoter of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer was a director, officer, Insider or Promoter of any other issuer that: (a) was subject to a cease trade or similar order or an order that denied the other issuer access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued while the director, officer, Insider, Promoter or shareholder was acting in the capacity as director, officer, Insider or Promoter of the other issuer; or (b) was subject to a cease trade or similar order or an order that denied the other issuer access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued after the director, officer, Insider, Promoter or shareholder ceased to be a director, officer, Insider or Promoter of the other issuer and which resulted from an event that occurred while that person was acting in the capacity as director, officer, Insider or Promoter of the other issuer.

Mr. Meek served as President and Chief Executive Officer of Point Loma Resources Ltd. ("**Point Loma**"), which was an issuer that was listed on the TSXV. On June 5, 2020, the Alberta Securities Commission issued a cease trade order against Point Loma for failing to file audited annual financial statements, annual management's discussion and analysis and certification of the annual filings for the year ended 31 December 2019. The cease trade order is still in effect.

Penalties or Sanctions

No director, officer, Insider or Promoter of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, has been subject to:

- (a) 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
- (b) any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable investor in making an investment decision.

Bankruptcies

Other than as set out below, no director, officer, Insider or Promoter of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer: (a) is, as at the date of the prospectus, or has been within the 10 years before the date of this prospectus, a director, officer, Insider or Promoter of any company (including the Issuer) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (b) has, within the 10 years before the date of this prospectus, 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 director, officer, Insider, Promoter or shareholder.

Mr. Turnbull served as a Director of Sonde Resources Corp. ("**Sonde**"), a former TSXV listed issuer, from September 2009 until his resignation on March 27, 2014. Sonde filed for bankruptcy on February 2, 2015, after Mr. Turnbull had left the board of directors. The filing was made pursuant to the provisions of the *Bankruptcy and Insolvency Act* (Canada). FTI Consulting Canada Inc. was appointed as Trustee in Bankruptcy.

Mr. Meek served as President and Chief Executive Officer of Point Loma, a former TSXV listed issuer, from June 2016 until his resignation on May 21, 2020. On June 8, 2020, the Court of Queen's Bench of Alberta granted an application by the Orphan Well Association to appoint BDO Canada Limited (the "**Receiver**") to act as receiver and manager over the assets, undertakings and property of Point Loma, excepting any and all assets, undertakings and property of Point Loma located in the Province of Saskatchewan. The Receiver retained Sproul Asset Management Limited to assist with the day-to-day management and operations of Point Loma's assets. The Receiver engaged Sayer Energy Advisors to administer a sales process in respect of Point Loma's oil and gas interests. The deadline for sale offers was November 26, 2020. Mr. Meek is not privy to any update on proceedings, and to the best of his knowledge, Point Loma is still in receivership with the Receiver subject to the completion of the sales process.

Conflicts of Interest

Gordon Cameron, the Corporate Secretary of the Issuer, is a partner with McCarthy Tétrault LLP, which provides legal services to the Issuer on a fee for services basis.

There are potential conflicts of interest to which the directors, officers, Insiders and Promoters of the Issuer will be subject in connection with the operations of the Issuer. Some of the directors, officers, Insiders and Promoters are engaged and will continue to be engaged, directly or indirectly, with corporations or businesses which may be in competition with the search by the Issuer for businesses or assets in order to complete a Qualifying Transaction. Accordingly, situations may arise where some of the directors, officers, Insiders and Promoters will be in direct competition with the Issuer. Conflicts, if any, will be subject to the procedures and remedies under the ABCA. See “Risk Factors”.

Audit Committee

The Issuer formed an audit committee (the “**Audit Committee**”) on February 26, 2021. The Audit Committee is comprised of Gregory G. Turnbull, QC (Chairman), John F. Elliott and Lonn Bate, all of whom are financially literate as such term is defined in National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”). Gregory G. Turnbull, QC and John F. Elliott are considered independent. Lonn Bate is not considered to be independent by virtue of his position as Chief Financial Officer of the Issuer. For a description of the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member see “Directors, Officers and Promoters - Management of the Issuer”.

Audit Committee Charter

The full text of the Issuer’s Audit Committee charter is attached hereto as Schedule “B”.

Audit Committee Oversight

Since the commencement of the Issuer’s most recently completed financial year, there have not been any recommendations of the Audit Committee to nominate or compensate an external auditor which were not adopted by the Issuer’s board of directors.

Pre-Approval Policies and Procedures

The Audit Committee has the authority and responsibility for pre-approval of all non-audit services to be provided to the Issuer or its subsidiary entities by the external auditors or the external auditors of the Issuer’s subsidiary entities, unless such pre-approval is otherwise appropriately delegated or if appropriate specific policies and procedures for the engagement of non-audit services have been adopted by the Audit Committee.

External Auditor Service Fees by Category

Although the Issuer has incurred auditor service fees, the Issuer’s auditor has not yet billed the Issuer for any audit fees, audit related fees, tax fees or any other associated fees.

Reliance on Certain Exemptions

The Issuer has relied on Part 8 of Form 52-110F2 – *Disclosure by Venture Issuers* whereby the Issuer is exempt from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

EXECUTIVE COMPENSATION

Except as set out below or otherwise disclosed in this prospectus, prior to the Completion of the Qualifying Transaction, no payment of any kind has been made, or will be made, directly or indirectly, by the Issuer to a Non-Arm’s Length Party to the Issuer or a Non-Arm’s Length Party to the Qualifying Transaction, or to any Person engaged in Investor Relations Activities in respect of the securities of the Issuer or any Resulting Issuer by any means, other than:

- (a) grants of CPC Stock Options as described in “CPC Stock Options”;
- (b) payment for and reimbursement of certain expenses as described in “Use of Proceeds” under headings: “Permitted Use of Funds” and “Prohibited Payments to Non-Arm’s Length Parties”; and
- (c) finder’s fees as described in “Use of Proceeds - Finder’s Fee”.

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

DIVIDEND POLICY

No dividends have been paid on any shares of the Issuer since the date of its incorporation, and it is not contemplated that any dividends will be paid in the immediate or foreseeable future. If the Issuer generates earnings in the foreseeable future, it expects that such earnings will be retained to finance growth, if any, and, when appropriate, retire debt. The directors of the Issuer will determine if and when dividends should be declared and paid in the future based on the Issuer’s financial position at the relevant time. All of the Common Shares are entitled to an equal share in any dividends declared and paid.

DILUTION

Purchasers of the Common Shares offered hereunder will suffer an immediate dilution of 29.2% or \$0.0292 per Common Share in the event of the Minimum Offering being completed or 17.9% or \$0.0179 per Common Share in the event of the Maximum Offering being completed, on the basis of there being 4,800,000 Common Shares issued and outstanding following the completion of the Minimum Offering or 7,800,000 Common Shares issued and outstanding following completion of the Maximum Offering. Dilution has been computed on the basis of total gross proceeds to be raised under this prospectus and from sales of securities prior to filing this prospectus, without deduction of commissions or related expenses incurred by the Issuer.

RISK FACTORS

The following is a list of risk factors that a prospective investor should consider before subscribing for Common Shares, which list is not exhaustive:

- (a) the Issuer was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;
- (b) an investment in the Common Shares offered by this prospectus is highly speculative given the proposed nature of the Issuer’s business and its present stage of development;
- (c) the directors and officers of the Issuer will only devote a portion of their time to the business and affairs of the Issuer and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time (see “Directors, Officers and Promoters – Conflicts of Interest”);
- (d) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 29.2% or \$0.0292 per Common Share in the event of the Minimum Offering or 17.9% or \$0.0179 per Common Share in the event of the Maximum Offering, on the basis of there being 4,800,000 Common Shares in the event of the Minimum Offering and

7,800,000 Common Shares in the event of the Maximum Offering issued and outstanding following completion of this Offering (see “Dilution”);

- (e) there can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares;
- (f) until Completion of the Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions (see “Business of the Issuer – Proposed Operations until Completion of the Qualifying Transaction”);
- (g) the Issuer has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Issuer will be able to identify a suitable Qualifying Transaction (see “Use of Proceeds”);
- (h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Issuer will be able to successfully complete the transaction;
- (i) Completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non-Arm’s Length Qualifying Transaction, Majority of the Minority Approval (see “Business of the Issuer – Filings and Shareholder Approval of a Non-Arm’s Length Qualifying Transaction”);
- (j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm’s Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Issuer of fair value for the Common Shares;
- (k) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Issuer will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained (if required) and certain preliminary reviews have been conducted. The Common Shares of the Issuer may be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Issuer completing the proposed Qualifying Transaction (see “Business of the Issuer – Trading Halts, Suspension and Delisting”);
- (l) trading in the Common Shares of the Issuer may be halted at other times for other reasons, including for failure by the Issuer to submit documents to the Exchange in the time periods required;
- (m) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
- (n) in the event that management of the Issuer resides outside of Canada or the Issuer identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;
- (o) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Issuer and this may result in further dilution to the investor, which dilution

may be significant and which may also result in a change of control of the Issuer (see “Dilution”);

- (p) subject to prior Exchange acceptance, the Issuer may be permitted to loan or advance up to the greater of \$250,000 and 20% of its working capital to a target business without shareholder approval and there can be no assurance that the Issuer will be able to recover that loan (see “Use of Proceeds – Permitted Use of Funds”);
- (q) the Issuer cannot be certain and provides no guarantee that, if the Qualifying Transaction is completed, the business acquired pursuant to the Qualifying Transaction will be profitable or ultimately benefit the Issuer and its shareholders. The Qualifying Transaction may also result in additional dilution to the Issuer’s shareholders or increased debt;
- (r) any failure to successfully integrate a business acquired pursuant to the Qualifying Transaction or a failure of such business to benefit the Issuer could have a material adverse effect on the Resulting Issuer’s business and results of operations; and
- (s) the Issuer may incur additional expenses or delays due to capital market uncertainty and business disruptions cause by the COVID-19 global pandemic. The future impact of the outbreak is highly uncertain and cannot be predicted. There can be no assurance that such disruptions, delays and expenses will not have a material adverse impact on the Issuer’s ability to complete the Offering or identify and successfully complete a proposed Qualifying Transaction.

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

LEGAL PROCEEDINGS

The Issuer is not aware of any legal proceedings in which it is involved and any such proceedings are not known by the Issuer to be contemplated.

RELATIONSHIP BETWEEN ISSUER AND AGENT

The Agent for the Offering is Richardson Wealth Limited. Legal counsel to the Agent is Getz Prince Wells LLP, 530, 355 Burrard Street, Vancouver, B.C. V6C 2G8. The partners and associates of Getz Prince Wells LLP do not own any Common Shares, and will not subscribe for Common Shares pursuant to the Offering.

The Issuer is not a “related issuer” or “connected issuer” of the Agent as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

Other than Steve Damberger, Director, Wealth Management, Portfolio Manager, Investment Advisor to the Agent, and Blair Pytak, Vice President, Investment Advisor to the Agent, the Agent has advised the Issuer that to the best of its knowledge and belief, no directors, officers, employees or contractors of the Agent or any Associate or Affiliate of the foregoing own any Common Shares and will not subscribe for Common Shares pursuant to the Offering.

RELATIONSHIP BETWEEN THE ISSUER AND PROFESSIONAL PERSONS

The legal counsel of the Issuer is McCarthy Tétrault LLP, Suite 4000, 421 - 7th Avenue SW, Calgary, Alberta T2P 4K9.

Other than Gordon Cameron, the Corporate Secretary of the Issuer, who is the beneficial owner of 500,000 Common Shares and James M. Pasioka, who is the beneficial owner of 100,000 Common Shares, the

partners and associates of McCarthy Tétrault LLP do not own any Common Shares, but may subscribe for Common Shares pursuant to the Offering.

The partners and associates of RSM Canada LLP, the auditors of the Issuer, do not own any Common Shares.

Other than as disclosed herein, as of the date hereof, no Professional Person, Responsible Solicitor or any partner of a Responsible Solicitor's firm holds any beneficial interest, direct or indirect, in any securities or properties of the Issuer or of an Associate or Affiliate of the Issuer. Other than as disclosed herein, as of the date hereof, no Professional Person, Responsible Solicitor or any partner of the Responsible Solicitor's firm is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Issuer or of an Associate or Affiliate of the Issuer, or a Promoter of the Issuer or an Associate or Affiliate of the Issuer.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Issuer are RSM Canada LLP, at Suite 1400, 777 8 Avenue SW, Calgary, Alberta T2P 3R5.

Odyssey Trust Company, at its principal office in Calgary, Alberta, at 1230-300 5th Avenue SW T2P 3C4, is the transfer agent and registrar for the Common Shares (the "**Transfer Agent**").

MATERIAL CONTRACTS

The Issuer has not entered into any material contracts and will not enter into any material contracts prior to the closing of this Offering, other than:

- (a) the Registrar and Transfer Agency Agreement dated March 5, 2021 between the Issuer and the Transfer Agent (see "Auditors, Transfer Agent and Registrar");
- (b) the Agency Agreement dated [●], 2021 between the Issuer and the Agent (see "Plan of Distribution"); and
- (c) the CPC Escrow Agreement dated [●], 2021 among the Issuer, the Escrow Agent and certain shareholders of the Issuer. (see "Escrowed Securities").

Copies of the Agency Agreement and the CPC Escrow Agreement will be available for inspection at the offices of McCarthy Tétrault LLP, at 421 7th Avenue SW, Suite 4000, Calgary, Alberta, T2P 4K9 at any time during ordinary business hours or on www.sedar.com at any time.

RELATED PARTY TRANSACTIONS

Other than as disclosed herein, there are no material transactions with the directors, officers, Promoters or principal holders of the Issuer's securities that have occurred since the date of incorporation of the Issuer.

OTHER MATERIAL FACTS

This prospectus contains full, true and plain disclosure of all material facts relating to the securities being distributed.

PURCHASERS' STATUTORY RIGHTS

Securities legislation of the provinces of British Columbia, Alberta, Saskatchewan and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The

securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

SCHEDULE "A" - FINANCIAL STATEMENTS OF SLEEPING GIANT CAPITAL CORP.

(See attached.)

SLEEPING GIANT CAPITAL CORP.

(A Capital Pool Corporation)

FINANCIAL STATEMENTS

**FOR THE PERIOD FROM JANUARY 18, 2021 (DATE OF INCORPORATION)
TO FEBRUARY 28, 2021**

(Expressed in Canadian Dollars)

SLEEPING GIANT CAPITAL CORP

FINANCIAL STATEMENTS

FEBRUARY 28, 2021

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Independent Auditor's Report

To the Directors of Sleeping Giant Capital Corp.:

Opinion

We have audited the financial statements of Sleeping Giant Capital Corp. (the "Corporation"), which comprise the statement of financial position as at February 28, 2021; the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the period from January 18, 2021 (date of incorporation) to February 28, 2021; 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 Corporation as at February 28, 2021, and its financial performance and its cash flows for the period from January 18, 2021 to February 28, 2021 in accordance with International Financial Reporting Standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation'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 Corporation'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 Corporation'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 Corporation 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.

RSM Canada LLP

Chartered Professional Accountants
Calgary, Alberta

March 23, 2021

**SLEEPING GIANT CAPITAL CORP.
STATEMENT OF FINANCIAL POSITION
(All Amounts are in Canadian Dollars)**

As at

February 28, 2021

	Notes	\$
ASSETS		
CURRENT		
Cash	5	114,227
Deferred financing costs	11(b)	25,750
TOTAL ASSETS		139,977
 LIABILITIES		
Accounts payable and accrued liabilities		9,250
 SHAREHOLDERS' EQUITY		
Share capital	6	140,000
Deficit		(9,273)
TOTAL SHAREHOLDERS' EQUITY		130,727
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		139,977
Subsequent events	11	

See the accompanying notes to the financial statements.

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS

(signed) "Terence S. Meek"

Terence S. Meek, Director and Chief Executive Officer

(signed) "Gregory G. Turnbull"

Gregory G. Turnbull, Director

SLEEPING GIANT CAPITAL CORP.
STATEMENT OF LOSS AND COMPREHENSIVE LOSS
 (All Amounts are in Canadian Dollars, except share amounts)

For the Period from January 18, 2021 (Date of Incorporation) to February 28, 2021

	Notes	\$
EXPENSES		
Professional fees		9,250
Bank Fees		23
		9,273
NET LOSS AND COMPREHENSIVE LOSS		9,273
NET LOSS PER SHARE – Basic and diluted		0.004
WEIGHTED AVERAGE NUMBER OF SHARES		2,133,334
OUTSTANDING – Basic and diluted	6	

See the accompanying notes to the financial statements.

**SLEEPING GIANT CAPITAL CORP.
STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY
(All Amounts are in Canadian Dollars)**

For the Period from January 18, 2021 (Date of Incorporation) to February 28, 2021

	Notes	Share Capital	Deficit	Shareholders' Equity
Balance, January 18, 2021		\$ -	\$ -	\$ -
Issuance of common shares	6	140,000	-	140,000
Net loss and comprehensive loss		-	(9,273)	(9,273)
Balance, February 28, 2021		\$ 140,000	\$ (9,273)	\$ 130,727

See the accompanying notes to the financial statements.

**SLEEPING GIANT CAPITAL CORP.
STATEMENT OF CASH FLOWS
(All Amounts are in Canadian Dollars)**

For the Period from January 18, 2021 (Date of Incorporation) to February 28, 2021

CASH FLOWS RELATED TO THE FOLLOWING ACTIVITIES:

	Notes	\$
OPERATING		
Net Loss		(9,273)
Change in accounts payable and accrued liabilities		9,250
Cash flows used in operating activities		(23)
FINANCING		
Issuance of common shares		140,000
deferred financing costs paid		(25,750)
Cash flows provided by financing activities		114,250
Cash, beginning of period		-
Cash, end of period		114,227

See the accompanying notes to the financial statements.

SLEEPING GIANT CAPITAL CORP.
NOTES TO THE FINANCIAL STATEMENTS
February 28, 2021
(All Amounts are in Canadian Dollars)

1. NATURE OF ORGANIZATION

Description of the Business

Sleeping Giant Capital Corp. (the “**Corporation**”) was incorporated under the *Business Corporations Act* (Alberta) on January 18, 2021 and is in the process of applying for status as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”). The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (“**QT**”), as defined under Exchange Policy 2.4. The Corporation has not commenced commercial operations and has no assets other than cash, deferred financing costs. Given the nature of the activities, no separate segmented information is reported. The Corporation’s continuing operations, as intended, are dependent on its ability to secure equity financing with which it intends to identify and evaluate potential acquisitions of businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholders’ approval.

The address of the Corporation’s registered office is 4000, 421 – 7th Avenue S.W., Calgary, AB T2P 4K9.

The financial statements of the Corporation for the period from January 18, 2021 to February 28, 2021 were authorized for issuance in accordance with a resolution of the directors on March [XX], 2021.

The global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 pandemic may have on the Corporation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the impact on business operations of target companies and the capital markets.

2. BASIS OF PREPARATION

Statement of Compliance

The financial statements for the period from January 18, 2021 (date of incorporation) to February 28, 2021 have been prepared in accordance with International Financial Reporting Standards (“**IFRS**”), as issued by the International Accounting Standards Board (“**IASB**”).

These financial statements are the Corporation’s first financial statements prepared under IFRS and the first financial statements prepared since the date of incorporation.

Basis of Measurement

These financial statements were prepared on a going concern basis on a historical cost basis. The Corporation does not have any financial instruments measured at fair value.

Functional and Presentation Currency

These financial statements are presented in Canadian dollars, which is the Corporation’s functional currency.

SLEEPING GIANT CAPITAL CORP.
NOTES TO THE FINANCIAL STATEMENTS
February 28, 2021
(All Amounts are in Canadian Dollars)

3. USE OF ESTIMATES AND JUDGEMENT

The preparation of the financial statements in conformity with IFRS requires management to make estimates and judgements regarding the reported amounts of assets, liabilities and disclosures and the reported amounts of expenses during the reporting period.

Estimates and judgments are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual outcomes can differ from these estimates.

Key Sources of Estimation Uncertainty

The following are the key estimates and related assumptions concerning the sources of estimation uncertainty that have a significant risk of causing adjustments to the carrying amount of assets and liabilities:

Income taxes

The Corporation recognizes deferred tax assets (if any) to the extent that it is probable that future taxable profits will be available to utilize the Corporation's deductible temporary differences which are based on management's judgment on the degree of future taxable profits. To the extent that future taxable profits differ significantly from the estimates impacts the amount of the deferred tax assets management judges is probable.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Corporation have been prepared in accordance with IFRS within the framework of the significant policies described below:

Cash

Cash consists of the proceeds from the issuance of common shares, which is being held in a Canadian dollar business bank account.

Deferred Financing Costs

Financing costs related to the Corporation's proposed financing are recorded as deferred financing costs. These costs will be deferred until the financing is completed, at which time the costs will be charged against the proceeds received. If the financing does not close, the costs will be charged to operations.

Income Taxes

Current income tax assets and liabilities for the current periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of the reporting period. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the intention is to settle on a net basis, or to realize the asset and settle the liability simultaneously. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of comprehensive loss.

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Deferred taxes are the taxes expected to be payable or recoverable on differences between the carrying amounts of assets in the statement of financial position and their corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences between the carrying amounts of assets and their corresponding tax bases. 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 of goodwill or from the initial recognition (other than in a business combination) of other assets in a transaction that affects neither the taxable profit nor the accounting profit.

Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Corporation reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxation authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made.

Loss per share

The Corporation presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Corporation by the weighted average number of common shares outstanding during the year. Diluted earnings or loss per share is calculated by adjusting the number of common shares for the effects of dilutive options and other dilutive potential units. Diluted loss per share does not adjust the loss attributable to common shareholders on the weighted average number of common shares outstanding when the effect is antidilutive.

Shares held in escrow that are only released upon contingent events are not included in the calculation of the weighted average number of common shares.

Financial Instruments

The Corporation classifies its financial assets and financial liabilities in the following measurement categories 1) those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss) and 2) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at fair value through profit or loss (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income.

The Corporation reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

The Corporation's cash is a financial asset measured at amortized cost. Accounts payable is measured at amortized cost.

All financial instruments are required to be measured at fair value on initial recognition, plus, in the case of a financial asset or liability not at fair value through profit and loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or liability. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit and loss. Financial assets and financial liabilities with embedded derivatives are considered

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in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets are measured at their fair values at the end of the subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income. Fair value changes due to credit risk for liabilities designated at fair value through profit and loss would generally be recorded in other comprehensive income.

The Corporation assesses all information available, including on a forward-looking basis, the expected credit losses associated with its financial assets carried at amortized cost. The Corporation will apply the simplified approach which requires expected lifetime credit losses to be recognized from initial recognition of any accounts receivables.

Equity Instruments

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

Impairment of Financial Assets

Financial assets are assessed at each reporting date in order to determine whether objective evidence exists that the assets are impaired as a result of one or more events which have had a negative effect on the estimated future cash flows of the asset.

If there is objective evidence that a financial asset has become impaired, the amount of the impairment loss is calculated as the difference between its carrying amount and the present value of the estimated future cash flows from the asset discounted at its original effective interest rate. Impairment losses are recorded in earnings. If the amount of the impairment loss decreases in a subsequent period and the decrease can be objectively related to an event occurring after the impairment was recognized, the impairment loss is reversed up to the original carrying value of the asset. Any reversal is recognized in operations.

Fair Value Hierarchy

The Corporation classifies financial instruments recognized at fair value in accordance with a fair value hierarchy that prioritizes the inputs to valuation technique use to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability; and

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

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5. CASH

The Corporation has \$114,227 held in its Canadian dollar business bank account. Once the Corporation has been successful in being classified as a CPC, the proceeds raised from the issuance of common shares, may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to \$3,000 per month may be used for reasonable general and administrative expenses of the Corporation. These restrictions apply until completion of a QT by the Corporation as defined under the policies of the Exchange.

6. SHARE CAPITAL

The Corporation is authorized to issue an unlimited number of common shares and unlimited number of preferred shares (issuable in series) and to determine the designation, rights, privileges, restrictions and conditions attached to the shares of each series. On January 28, 2021, the directors, officers and other non-arm's length parties of the Corporation subscribed for 2,800,000 common shares at a price of \$0.05 per common share for gross proceeds of \$140,000.

All 2,800,000 issued and outstanding common shares issued of the Corporation, and all common shares acquired on exercise of stock options granted to directors and officers prior to the completion of a QT, will be held in escrow pursuant to the requirements of the Exchange. These common shares, which are considered contingently issuable until the Corporation completes a QT, are not considered to be outstanding for the purpose of the loss per share calculation.

7. CAPITAL RISK MANAGEMENT

The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue to operate and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new common shares, issue new debt, acquire or dispose of assets or adjust the amount of cash.

In order to facilitate the management of its capital requirements, the Corporation may prepare expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

The Corporation is not subject to any externally or internally imposed capital requirements as at February 28, 2021.

The Corporation's capital under management consists of shareholders' equity and is \$130,727 as at February 28, 2021.

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8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Risk Management

The Corporation does not manage risk through the use of hedging transactions. As a part of the overall operation of the Corporation, management takes steps to avoid undue concentrations of risk. The Corporation manages the risks, as follows:

Liquidity Risk

Liquidity risk is the risk that the Corporation cannot meet its financial obligations associated with financial liabilities in full. The primary source of liquidity is equity financing, which is used to finance working capital requirements, and to meet the Corporation's financial obligations associated with financial liabilities. The Corporation's trade payables and accrued liabilities generally have contracted maturities of less than 30 days and are subject to normal trade terms. As at February 28, 2021, the Corporation has a cash balance of \$114,227 to pay liabilities of \$9,250.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as interest rate cash flow risk, or on the fair value of other financial instruments, known as interest rate price risk.

The Corporation does not trade in financial instruments and is not exposed to significant interest rate price risk as at February 28, 2021.

Credit Risk

Credit risk arises from the possibility that debtors may be unable to fulfill their commitments. For a financial asset, this is typically the gross carrying amount, net of any amounts offset and any impairment losses. The Corporation's credit risk is on its funds held in its Canadian dollar business bank account. Management assesses credit risk related to funds held in trust as remote as it is held with a reputable Canadian law firm.

9. TAXES

The tax recovery differs from the amount that would be computed by applying the expected tax rates to the loss before taxes. The reasons for the difference are as follows:

	2021
Loss before taxes	\$ (9,273)
Statutory tax rate	23.0%
Expected tax recovery	(2,133)
Share issue costs	1,150
Tax asset not recognized	883
Tax recovery	\$ -

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The Corporation's loss carry forward balance is available to reduce future years' income taxes and, if not fully utilized, will expire in fiscal 2041. The Corporation has unrecognized deferred tax assets since it cannot currently demonstrate that it is probable that this potential value will be realized.

10. RELATED PARTY TRANSACTIONS

Key management personnel consist of officers and directors of the Company. No management compensation was paid during the period ended February 28, 2021.

Included in Share Capital is capital in the aggregate amount of \$105,000 received from the issuance of 2,100,000 shares to directors and members of the Corporation's legal counsel during the period ended February 28, 2021. During the period ended February 28, 2021, legal fees of \$5,250 have been incurred and are payable to the Corporation's legal counsel in which a partner is a shareholder owning more than 10% of the Corporation.

Transactions with related parties are incurred in the normal course of business.

11. SUBSEQUENT EVENTS

(a) Filing of Prospectus

The Corporation intends to file a prospectus with the securities regulatory authorities in the provinces of British Columbia, Alberta, Saskatchewan and Ontario pursuant which the Corporation is proposing to offer to the public through its agent, Richardson Wealth Limited (the "**Agent**"), a minimum of 2,000,000 common shares in the capital of the Corporation (the "**Common Shares**") for total gross proceeds to the Corporation of \$200,000 (the "**Minimum Offering**") and a maximum of 5,000,000 Common Shares for total gross proceeds to the Issuer of \$500,000 (the "**Maximum Offering**") at a price of \$0.10 per Common Share (the "**Offering**"). Costs associated with the Offering, including \$5,250 associated with the issuance of Common Shares prior to the Offering, are estimated to be \$124,725 in the event of the Minimum Offering being completed and \$154,725 in the event of the Maximum Offering being completed.

The purpose of this Offering is to provide Sleeping Giant Capital Corp. with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a QT.

(b) Agent's Compensation

The Offering will be made on a commercially reasonable efforts basis pursuant to the terms of an agency agreement to be entered into between the Corporation and the Agent (the "**Agency Agreement**"). Pursuant to the Agency Agreement, the Corporation will grant to the Agent a non-refundable fee of \$15,750 and a \$10,000 deposit to pay legal fees incurred by the Agent. The Corporation will also grant a non-transferable option to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering at a price of \$0.10 per share expiring five years from the date the Common Shares are listed on the Exchange (the "**Agent's Option**"), provided that no more than 50% of the aggregate number of Common Shares which may be acquired by the Agent on exercise of the entire option may be sold by the Agent before the Completion of the QT. The grant of the Agent's Option is qualified for distribution under the prospectus (as described in Note 11 (a)).

(c) Director's and Officer's Options

The Corporation has adopted an incentive stock option plan. In connection with the Offering and in accordance with Exchange requirements, the board of directors of the Corporation may from time to time,

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in its discretion, grant incentive stock options to directors and senior officers of the Corporation to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares outstanding upon the closing of the Offering, representing 480,000 Common Shares in the event of the Minimum Offering being completed and 780,000 Common Shares in the event of the Maximum Offering being completed, in each event at an exercise price of \$0.10 per share and exercisable for a period of 10 years from the date of the grant (the "**CPC Stock Options**"). The distribution of the CPC Stock Options is qualified under the prospectus (as described in Note 11 (a)). The number of Common Shares issuable to any individual director or senior officer will not exceed 5% of the issued and outstanding Common Shares, on a non-diluted basis, as at the date of grant of the CPC Stock Option.

As at the date of these Financial Statements no stock options have been granted.

SCHEDULE "B" – AUDIT COMMITTEE CHARTER OF SLEEPING GIANT CAPITAL CORP.

(See attached.)

SLEEPING GIANT CAPITAL CORP.

AUDIT COMMITTEE CHARTER

1. Mandate

The primary function of the Audit Committee is to assist Sleeping Giant Capital Corp.'s (the "**Company**") board of directors (the "**Board of Directors**") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting, and financial reporting processes. Consistent with this function, the Audit Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Audit Committee's primary duties and responsibilities are to:

- (a) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- (b) to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay the compensation for any such advisors;
- (c) review and appraise the performance of the Company's external auditors; and
- (d) provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

2. Composition

The Audit Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee.

At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Audit Committee Charter (the "**Charter**"), the definition of "**financially literate**" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Audit Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Audit Committee may designate a Chair by a majority vote of the full Audit Committee membership.

3. **Meetings**

The Audit Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

4. **Responsibilities and Duties**

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

- (a) review and update this Charter annually;
- (b) review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors;

External Auditors

- (c) review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Audit Committee as representatives of the shareholders of the Company;
- (d) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- (e) take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors;
- (f) recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- (g) at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- (i) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements;
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

- (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than 5% of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
- (iii) such services are promptly brought to the attention of the Audit Committee by the Company and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Audit Committee;

and such authority may be delegated by the Audit Committee to one or more independent members of the Audit Committee, provided that the pre-approval of the non-audit services is presented to the Audit Committee at its first scheduled meeting following such approval;

Financial Reporting Processes

- (k) in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- (l) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (m) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- (n) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- (o) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (p) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- (q) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (r) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (s) review certification process;

- (t) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and

Other

- (u) review any related-party transactions.

CERTIFICATE OF THE ISSUER

Dated: March 23, 2021

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

(s) Terence S. Meek

Terence S. Meek
Chief Executive Officer

(s) Lonn Bate

Lonn Bate
Chief Financial Officer

ON BEHALF OF THE BOARD

(s) Gregory G. Turnbull

Gregory G. Turnbull
Director

(s) John F. Elliott

John F. Elliott
Director

CERTIFICATE OF THE AGENT

Dated: March 23, 2021

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

RICHARDSON WEALTH LIMITED

Per: *(s) Nargis Sunderji*

Nargis Sunderji
Vice President, Private Client Capital Markets

CERTIFICATE OF THE PROMOTER

Dated: March 23, 2021

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

(s) Terence S. Meek

Terence S. Meek
Chief Executive Officer

ANKNOWLEDGEMENT – PERSONAL INFORMATION FORM

Dated: March 23, 2021

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

- (a) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to the prospectus; and
- (b) the collection, use and disclosure of Personal Information by the Exchange for the purposes described on Appendix 6B or as otherwise identified by the Exchange, from time to time.

“Personal Information” means any information about an identifiable individual, and includes the information contained in any Items in the attached prospectus that are analogous to Items 4.2, 6.7, 11.1, 13.1, 14, 15 and 21 of Form 3A, as applicable.

(s) Terence S. Meek

Terence S. Meek
Chief Executive Officer