

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

PROSPECTUS

Initial Public Offering

May 14, 2021

BIGSTACK OPPORTUNITIES I INC. (a Capital Pool Company)

\$500,000 or 5,000,000 Common Shares

Price: \$0.10 per Common Share

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

This Offering is being conducted on a commercially reasonable efforts basis by **Echelon Wealth Partners Inc.** (the “**Agent**”) in the Provinces of British Columbia, Alberta, and Ontario and consists of up to 5,000,000 common shares (the “**Common Shares**”) of the Issuer (the “**Offering**”) at a price of \$0.10 per Common Share (the “**Offering Price**”) for total gross proceeds to the Issuer of up to \$500,000. The Offering Price was determined by negotiation between the Issuer and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement, as hereinafter defined.

Pursuant to the Agency Agreement, the Agent, and any sub-agents as the Agent may direct, will be granted a non-transferable option to purchase the number of Common Shares (the “**Agent’s Option**”) equal to 10% of offered securities sold at a price of \$0.10 per Agent’s Share (as hereinafter defined), and expiring 60 months from the date the Issuer’s shares are listed on the Exchange (being 500,000 Common Shares if the Offering is fully subscribed). The grant of the Agent’s Option is qualified under this prospectus. See “Agency Agreement and Agent’s Compensation”. In addition, and subject to regulatory approval, the Issuer intends to grant CPC Stock Options to directors and officers to purchase a number of Common Shares equal to up to 10% of issued and outstanding following the Offering (being 9,260,000 Common Shares issued and outstanding assuming the Offering is fully subscribed) at \$0.10 per Common Share to be granted to the officers and directors of the Issuer. An aggregate of 313,000 CPC Stock Options were previously granted to officers and directors of the Corporation on February 23, 2021, with an exercise price of \$0.05 per Common Share, and exercisable until February 23, 2026. It is expected that the Corporation will issue an additional 389,000 CPC Stock Options to directors and officer of the Corporation on the Closing Date, each with an exercise price of \$0.10 per Common Share, and exercisable for a period of 5 years from the Closing Date. See “Options to Purchase Securities” and “Plan of Distribution”. The grant of these CPC Stock Options is also qualified under this prospectus. See “Options to Purchase Securities”.

	<u>Price to Public</u>	<u>Agent's Commission⁽¹⁾</u>	<u>Proceeds to Issuer⁽²⁾</u>
Per Common Share	\$0.10	\$0.01	\$0.09
Offering ⁽³⁾	\$500,000	\$50,000	\$450,000

Notes:

(1) The Agent will receive a cash commission equal to 10% of the gross proceeds to the Issuer. In addition, the Agent and its subagents, if any, will be granted the Agent's Option, allowing it to purchase 500,000 Common Shares if the Offering is fully sold, at a price of \$0.10 per Common Share exercisable for a period ending 60 months from the date the Common Shares are listed on the Exchange. The Agent's Option is qualified for distribution under this prospectus. Pursuant to the CPC Policy, no more than 50% of the aggregate number of Common Shares that may be acquired pursuant to the Agent's Option may be sold prior to Completion of a Qualifying Transaction and the remaining 50% may only be sold after Completion of a Qualifying Transaction. The Agent will be reimbursed for its expenses and legal fees incurred pursuant to this Offering, plus disbursements and taxes and will also receive a non-refundable Corporate Finance of \$15,000 (plus applicable taxes thereon). See "Plan of Distribution".

(2) Before deducting the costs of this issue, including listing and filing fees, the Agent's expenses, legal fees disbursements and taxes payable thereon, the Agent's administration fee, the Issuer's legal fees, audit fees and expenses, estimated at \$99,000 inclusive of the Agent's commission. See "Use of Proceeds".

(3) In addition to the qualification of up to 5,000,000 Common Shares pursuant to the Offering, this prospectus also qualifies for distribution: (i) the Agent's Option; and (ii) the CPC Stock Options to be granted to officers and directors of the Corporation at the closing of this Offering, which shall entitle the grantees to purchase an aggregate of 500,000 Common Shares, at a price of \$0.10 per Common Share. See "Options to Purchase Securities".

Market for Securities

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

As at the date of the prospectus, the Issuer does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, 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).

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

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

Risk Factors

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

Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of approximately \$0.02300 or 23.00%, assuming the sale of 5,000,000 Common Shares in the Offering. Furthermore, where the Qualifying Transaction is financed by the issuance of shares from the

Issuer's treasury, control of the Issuer may change and shareholders may suffer further dilution of their investment.

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

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

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

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

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

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

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

The Issuer's directors, officers and Control Persons (as hereinafter defined), and their Associates (as hereinafter defined), and Affiliates (as hereinafter defined), as a group, beneficially own, control or have direction over, directly or indirectly, 2,000,000 Common Shares, which represents approximately 46.95% of the issued and outstanding Common Shares before giving effect to this Offering and 21.60% of the issued and outstanding Common Shares after giving effect to this Offering, assuming the Offering if fully subscribed.

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

As a result of these factors, the Offering is suitable only to investors who are willing to rely solely on the management of the Issuer and who can afford to lose their entire investment. Those

investors who are not prepared to do so should not invest in the Common Shares. See “Dilution”, “Business of the Issuer”, “Directors and Officers”, “Use of Proceeds”, and “Risk Factors”.

Maximum Investment

Pursuant to the CPC Policy, 75%, or 3,750,000, of the total number of Common Shares offered under this prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2%, or 100,000, of the total number of Common Shares offered under this prospectus; and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser’s Associates and Affiliates, is 4%, or 200,000, of the total number of Common Shares offered under this prospectus.

Receipt of Subscriptions

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

Echelon Wealth Partners Inc., as Agent, conditionally offers these Common Shares, on a commercially reasonable efforts basis, if, as and when subscriptions are accepted by the Issuer, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under “Plan of Distribution” and subject to the approval of certain legal matters by Peterson McVicar LLP, on behalf of the Issuer and by LaBarge Weinstein LLP on behalf of the Agent.

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GLOSSARY

“\$” means the lawful currency of Canada.

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

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

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

A company is “controlled” by a Person if:

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

A Person beneficially owns securities that are beneficially owned by:

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

“**Agency Agreement**” means the agency agreement dated May 14, 2021 between the Issuer and the Agent.

“**Agent**” means **Echelon Wealth Partners Inc.** at its office in the City of Toronto, in the Province of Ontario.

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

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

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

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

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

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

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

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

but:

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

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

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

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

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

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

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

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

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

“**CPC Escrow Agreement**” means the escrow agreement among the Issuer, Marrelli Trust Company Limited and certain shareholders of the Issuer.

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

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

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

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

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

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

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

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

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

“**Issuer**” means Bigstack Opportunities I Inc., a corporation incorporated under the *Business Corporations Act* (Ontario) having its registered office in the City of Toronto, in the Province of Ontario.

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

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

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

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

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

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

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

"Non-Arm's Length Party" means:

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

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

"Offering" means the offering of up to 5,000,000 Common Shares in accordance with the terms of this prospectus.

"Option Plan" has the meaning ascribed thereto under the heading "Options to Purchase Securities".

"Person" means a company or individual.

"Principal" means:

- (a) a Person who acted as a promoter of the Issuer within two years before the initial public offering ("IPO") prospectus or the date of the bulletin issued by the Exchange that evidences the final Exchange acceptance of a transaction (the "Final Exchange Bulletin");
- (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
- (c) a 20% holder - a Person that holds securities carrying more than 20% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
- (d) a 10% holder - a Person that:

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

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

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

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

"Pro Group" means:

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

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

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

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

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

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

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

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

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

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

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

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

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

PROSPECTUS SUMMARY

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

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

Offering: Up to 5,000,000 Common Shares are being offered under this prospectus at \$0.10 per Common Share in British Columbia, Alberta, and Ontario.

In addition, the Prospectus will qualify the distribution to the Agent of the Agent's Option (being an option to acquire 10% of the number of Common Shares sold under this Offering, or 500,000 Common Shares if the Offering is fully subscribed, at a price of \$0.10 per Common Share exercisable for a period ending 60 months from the date the Common Shares are listed on the Exchange).

The Prospectus will also qualify up to 500,000 CPC Stock Options to be granted on the Closing Date, with an exercise price of \$0.10 per Common Share, and exercisable for a period of 5 years from the Closing Date. See "Options to Purchase Securities" and "Plan of Distribution".

Use of Proceeds: The net proceeds of the Offering and prior sales by the Issuer of Common Shares will be a maximum of \$544,193 (after deduction of the costs of prior sales of \$7,807, the Agent's commission of \$50,000 (assuming the Offering is fully subscribed), and the Offering costs and prior expenses estimated at \$49,000 exclusive of the Agent's commission).

The net proceeds of this Offering plus the proceeds from prior sales will be used to provide the Issuer with a minimum of funds with which to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction. The Issuer may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. See "Use of Proceeds", "Business of the Issuer" and "Risk Factors".

Management and Directors: Eric Szustak - President, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director

Dennis H. Peterson - Director

Magaly Bianchini - Director

Escrowed Securities: Of the Issuer's 4,260,000 issued and outstanding Common Shares, all 4,260,000 Common Shares and all of the issued and outstanding CPC Stock Options, being 313,000 CPC Stock Options, will be deposited in escrow pursuant to the terms of the CPC Escrow Agreement and will be released from escrow in stages over a period of 18 months from the date of the Final QT Exchange Bulletin. See "Escrowed Securities".

Risk Factors:

Investment in the Common Shares offered by this prospectus is highly speculative due to the nature of the Issuer's business and its present stage of development. This Offering is suitable only to those investors who are prepared to rely entirely on the directors and management of the Issuer and can afford to risk the loss of their entire investment.

Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of approximately \$0.0230 or 23.00%, assuming the Offering is fully subscribed. Furthermore, where the Qualifying Transaction is financed by the issuance of shares from the Issuer's treasury, control of the Issuer may change and shareholders may suffer further dilution of their investment.

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

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

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

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

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

in Canada.

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

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

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

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

See "Corporate Structure", "Dilution", "Business of the Issuer", "Use of Proceeds", and "Risk Factors".

THE ISSUER

Bigstack Opportunities I Inc. was incorporated on November 25, 2020 by Certificate of Incorporation issued pursuant to the provisions of the *Business Corporations Act* (Ontario) under the name “Bigstack Opportunities I Inc”.

The head office and registered office of the Issuer are located at 18 King Street East, Suite 902, Toronto, Ontario M5C 1C4.

BUSINESS OF THE ISSUER

Preliminary Expenses

As at the date hereof, the Issuer has incurred or accrued preliminary expenses with respect to the incorporation and organization of the Issuer, corporate finance, legal and auditing fees and expenses, and the retainer for fees of legal counsel to the Agent in the aggregate amount of approximately \$15,000 plus HST and disbursements.

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

Proposed Operations until Completion of a Qualifying Transaction

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

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

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

Method of Financing

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

Criteria for a Qualifying Transaction

All potential Qualifying Transactions will initially be screened by management of the Issuer so as to evaluate the business plan of each corporation or business, which evaluation will include an analysis of the assets, the line of services or products offered, the extent of the competition in the marketplace, the

market potential of the product lines or services, the market plan, existing and remaining management, production plans, financial plans and cashflow projections and capital requirements. Similar criteria will be employed in the evaluation of other assets.

Upon the favourable completion of management's analysis, management will proceed to negotiate appropriate acquisition terms with those prospective corporations, businesses or the owners of other assets and thereafter will present the proposal to the board of directors for its consideration and approval.

The board of directors of the Issuer, in considering whether to approve the terms of the proposed acquisition, will be guided by the following criteria:

- (a) the projected rate of return on the proposed investment having regard to the risk of loss;
- (b) the prospects for growth, having regard to existing or potential market share;
- (c) the skill of the management team, either as it exists or as it may be modified as a consequence of the acquisition; and
- (d) basic financial considerations such as the ratio of debt to equity of the target business, the overall cost of the acquisition, and the prospects of obtaining the debt or equity financing necessary to effect the acquisition.

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

REGULATORY AND SHAREHOLDER APPROVAL

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

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

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

- (a) where Shareholder approval of the Qualifying Transaction is not required, the Issuer must file the final CPC Filing Statement or Prospectus on SEDAR at least seven business days prior to:
 - i. the resumption of trading in the securities of the Resulting Issuer following the Completion of the Qualifying Transaction, if the securities of the Issuer are halted from trading; or
 - ii. the Completion of the Qualifying Transaction, if the securities of the Issuer are not halted from trading;

- (b) where Shareholder approval is required and is to be obtained at a meeting of Shareholders, the Issuer will file on SEDAR and mail to its Shareholders the notice of meeting, CPC Information Circular and form of proxy, together with any other required documents; and
- (c) where Shareholder approval is required and is to be obtained by written consent, the Issuer will file on SEDAR the final Disclosure Document.

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

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

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

Initial Listing Requirements

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

Trading Halts, Suspensions and Delisting

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

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

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

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

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

Refusal of Qualifying Transaction

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

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

USE OF PROCEEDS

Proceeds and Principal Purposes

The aggregate gross proceeds received by the Issuer from the sale of Common Shares prior to the Offering were \$213,000. The expenses and costs of the prior sales of Common Shares are \$7,807. The aggregate gross proceeds expected to be received by the Issuer from the sale of Common Shares offered by this prospectus (assuming the Offering is fully subscribed) will be \$500,000, less costs of this issue. The costs of this issue are estimated at \$99,000 (assuming the Offering is fully subscribed), inclusive of the Agent's commission, administration fees and legal fees. Accordingly, the estimated funds to be available to the Issuer will be \$556,193 assuming the Offering is fully subscribed.

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:

	<u>Offering</u>
(a) Gross cash proceeds received by the Issuer from the sale of Common Shares prior to this Offering ⁽¹⁾	\$213,000
(b) Less: Expenses and costs relating to raising the cash proceeds referred to in (a) above	\$(7,807)
(c) Plus: Gross cash proceeds to be raised by the Issuer from the sale of the Common Shares distributed pursuant to this Offering ⁽²⁾	\$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 date and expected to be incurred	\$(99,000)
(e) Estimated funds available (on completion of Offering)	\$606,193
Funds available for identifying and evaluating assets or business prospects ⁽³⁾	\$606,193
Estimated general and administrative expenses until Completion of a Qualifying Transaction	(\$50,000)
Total Net Proceeds	\$556,193

Notes:

(1) See "Prior Sales".

(2) In the event the Agent exercises the Agent's Options and the directors or officers exercise their CPC Stock Options, there will be available to the Issuer an additional \$140,200 (assuming the Offering is fully subscribed) which will be added to the working capital of the Issuer. There is no assurance that any of these Agent's Options or CPC Stock Options will be exercised.

(3) In the event that the Issuer enters into a Qualifying Transaction Agreement prior to spending all of its funds identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of a Qualifying Transaction.

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

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

Permitted Use of Funds

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

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

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

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

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

Prohibited Payments to Non-Arm's Length Parties

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

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

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

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

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

Private Placements for Cash

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

Finder's Fees

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

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

PLAN OF DISTRIBUTION

Agency Agreement and Agent's Compensation

Pursuant to the Agency Agreement dated as of May 14, 2021 between the Issuer and the Agent, the Issuer has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public up to 5,000,000 of Common Shares as provided in this Prospectus, at a price of \$0.10 per Common Share, for gross proceeds of up to \$500,000, subject to the terms and conditions contained in the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds of the Offering. In addition, the Issuer will pay to the Agent a Corporate Finance Fee of \$15,000 (plus applicable taxes thereon) and will reimburse the Agent for its reasonable legal fees, disbursements, expenses and taxes payable thereon estimated to be \$9,500.

The Issuer has also agreed to grant the Agent's Options to the Agent which constitute non-transferable options to purchase the equivalent of 10% of the aggregate number of Common Shares sold pursuant to the Offering, being 500,000 Common Shares (assuming the Offering is fully subscribed), at a price of \$0.10 per Common Share which Agent's Options may be exercised for a period of 60 months from the date the Issuer's shares are listed on the Exchange.

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

Commercially Reasonable Efforts Offering

The total Offering consists of up to 5,000,000 Common Shares for gross proceeds of up to \$500,000. Under the CPC Policy, 75% or 3,750,000 of the total number of Common Shares offered under this prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% or 100,000 of the total number of Common Shares offered under this prospectus; and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates and Affiliates, is 4% or 200,000 of the total number of Common Shares offered under this prospectus.

The funds received from the Offering will be held by the Agent and will not be released until \$500,000 has been received by the Agent. Subscriptions of 5,000,000 Common Shares for \$500,000 must be raised within 90 days from the date of the receipt for the final prospectus, or such other time as may be consented to by persons or companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities to Be Distributed

The Prospectus will also qualify the CPC Stock Options to purchase up to 500,000 Common Shares to be granted on the Closing Date, with an exercise price of \$0.10 per Common Share, and exercisable for a period of 5 years from the Closing Date. See "Options to Purchase Securities" and "Plan of Distribution".

An aggregate of 313,000 CPC Stock Options were previously granted to officers and directors of the Corporation on February 23, 2021, with an exercise price of \$0.05 per Common Share, and exercisable until February 23, 2026.

Determination of Price

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

Listing Application

The Issuer has concurrently 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, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of CPC Stock Options to the directors and 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 securities commissions of Ontario, British Columbia and Alberta and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Common Shares

The Issuer is authorized to issue an unlimited number of Common Shares without nominal or par value of which, as at the date hereof, 4,260,000 Common Shares are issued and outstanding as fully paid and non-assessable. There are no other shares of any class issued and outstanding. Up to 5,000,000 Common Shares are reserved for issuance under this prospectus. In addition, up to 500,000 Common Shares are reserved for issuance upon the exercise of the Agent's Options.

Subject to regulatory approval, a number of Common Shares equal to 10% of issued and outstanding following the Offering (being 9,260,000 Common Shares issued and outstanding assuming the Offering is fully subscribed) are reserved for issuance upon the exercise of CPC Stock Options by directors and officers of the Issuer.

All of the Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable. See "Prior Sales", "Plan of Distribution" and "Options to Purchase Securities".

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

CAPITALIZATION

Capital	Amount Authorized	Outstanding as of the date of the most recent statement of financial position contained in this prospectus ⁽¹⁾	Outstanding as at the date of this prospectus	Amount to be outstanding upon completion of the Offering ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾
Common Shares	Unlimited	\$213,000 4,260,000 (common shares)	\$213,000 4,260,000 (common shares)	\$713,000 9,260,000 (common shares)

Notes:

(1) At this date, the Issuer had not commenced commercial operations.

(2) Assumes the Offering is fully subscribed.

(3) Excluding the 313,000 Common Shares issuable at \$0.05 per share, expiring February 23, 2026 pursuant to the CPC Stock Options granted prior to the date hereof.

(4) Excluding up to 500,000 Common Shares issuable at \$0.10 per share, expiring five years from the date of being granted, pursuant to CPC Stock Options to be granted to directors and officers of the Issuer.

(5) Excluding 500,000 Common Shares issuable at \$0.10 per share, expiring 5 years from the date of listing of the Common Shares on the Exchange, pursuant to the Agent's Option. See "Plan of Distribution".

(6) Funds estimated to be available on completion of the Offering amount to \$556,193 (assuming the Offering is fully subscribed) and deducting the selling commissions and related expenses incurred by the Issuer. See "Use of Proceeds – Proceeds and Principal Purposes".

OPTIONS TO PURCHASE SECURITIES

The CPC Stock Options to purchase up to 500,000 Common Shares are to be granted after closing of this Offering to directors and officers pursuant to the Issuer's employee stock option plan (the "**Option Plan**") and are qualified for distribution pursuant to this prospectus.

Pursuant to the Option Plan, immediately after closing this Offering, CPC Stock Options will be held as follows:

Optionee	Number of Common Shares Under Option if Offering is fully Subscribed	Exercise Price Per Common Share	Expiry Date from Grant
Eric Szustak	135,000	\$0.05	February 23, 2026
	167,000	\$0.10	Five years from date of grant
Dennis Peterson	89,000	\$0.05	February 23, 2026
	111,000	\$0.10	Five years from date of grant
Magaly Bianchini	89,000	\$0.05	February 23, 2026
	111,000	\$0.10	Five years from date of grant
Total	702,000		

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

Optionee	Number of Common Shares Under Option if Offering is fully Subscribed	Exercise Price Per Common Share	Expiry Date from Listing Date
Echelon Wealth Partners Inc.	500,000	\$0.10	60 months

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

The Board of Directors of the Issuer may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and technical consultants to the Issuer and Eligible Charitable Organizations non-transferable CPC Stock Options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares exercisable for a period of up to 10 years from the date of grant. The number of Common Shares issuable to any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares of the Issuer as at the date of grant of the CPC Stock Option. The number of Common Shares issuable at any given time to all technical consultants in aggregate will not exceed two percent (2%) of the issued and outstanding Common Shares of the Issuer as at the date of grant of any CPC Stock Option. The number of Common Shares issuable at any given time to Eligible Charitable Organizations in aggregate will not exceed one percent (1%) of the issued and outstanding Common Shares of the Issuer as at the date of grant of any CPC Stock Option. The term of a CPC Stock Option must expire not later than 12 months after the optionee ceases to be a director, officer or technical consultant of the Issuer, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such CPC Stock Option. All CPC Stock Options and Common Shares issued prior to the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options are subject to escrow under the CPC Escrow Agreement. In addition, all Common Shares issued on or after the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options granted prior to the Offering with an exercise price that is less than the issue price of this Offering are also subject to escrow under the CPC Escrow Agreement. See "Escrow Securities".

PRIOR SALES

Since the date of incorporation of the Issuer, 4,260,000 Common Shares have been issued and are currently outstanding as follows.

Date	Number of Common Shares	Issue Price Per Share	Aggregate Issue Price	Consideration Received
November 25, 2020	1 ⁽¹⁾	\$0.05	\$0.05	cash
December 10, 2020	4,020,000 ⁽²⁾	\$0.05	\$201,000.00	cash
May 10, 2021	240,000 ⁽²⁾	\$0.05	\$12,000.00	cash

Notes:

(1) This holding of one Common Share issued to Mr. Eric Szustak in the incorporation of the Issuer has been purchased by the Issuer for cancellation.

(2) All of these Common Shares are being held in escrow. See "Escrowed Securities".

ESCROWED SECURITIES

All of the 4,260,000 Common Shares issued prior to this Offering at a price below \$0.10 per Common Share and all Common Shares that may be acquired from treasury by Non-Arm's Length Parties of the Issuer either under the Offering or otherwise prior to the date of the Final QT Exchange Bulletin will be deposited with Marrelli Trust Company Limited pursuant to the CPC Escrow Agreement.

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

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

Shareholder	Common Shares	Number of Common Shares Escrowed	Percentage of Common Shares of the Issuer Prior to Giving Effect to the Offering	Percentage of Common Shares of the Issuer After Giving Effect to the Offering⁽¹⁾	Number of CPC Stock Options held in escrow
Eric Szustak Oakville, Ontario	500,000	500,000	11.74%	5.40%	135,000
Bryan Knebel Georgetown, Ontario	500,000	500,000	11.74%	5.40%	N/A
Magaly Bianchini Toronto, Ontario	660,000	660,000	15.49%	7.13%	89,000
Dennis H. Peterson Toronto, Ontario	840,000	840,000	19.72%	9.07%	89,000
2674775 Ontario Ltd. ⁽²⁾ Thornhill, Ontario	300,000	300,000	7.04%	3.24%	N/A
Tomasz Dudek Mississauga, Ontario	300,000	300,000	7.04%	3.24%	N/A
John Lewis Toronto, Ontario	500,000	500,000	11.74%	5.40%	N/A
Landscape Studio Inc. ⁽³⁾ Toronto, Ontario	120,000	120,000	2.82%	1.30%	N/A
Nebojsa Kovacevic Toronto, Ontario	110,000	110,000	2.58%	1.19%	N/A
Radoslav Djordjevic Toronto, Ontario	210,000	210,000	4.93%	2.27%	N/A
Peter Spal Kanata, Ontario	220,000	220,000	5.16%	2.38%	N/A
Total	4,260,000	4,260,000	100%	46.00%	313,000

Notes:

(1) Assuming no Common Shares are purchased by these persons under the Offering and that the Offering is fully subscribed.

(2) 2674775 Ontario Ltd. is a corporation wholly-owned by Adam Szweras and Mr. Szweras's spouse, Daphne Hoffenberg-Szweras.

(3) Landscape Studio Inc. is a corporation wholly-owned by Nebojsa Kovacevic.

Where the Common Shares are required to be held in escrow are held by a non-individual (a "**holding company**"), each holding company pursuant to the CPC Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the CPC Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize securities to be issued or transferred if it could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any Control Person of the holding company not to transfer the shares of that company.

Under the CPC Escrow Agreement:

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

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

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

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

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

Escrowed Securities on Qualifying Transaction

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

PRINCIPAL SHAREHOLDERS

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

Name and Municipality of Residence	Type of Ownership	Number of Shares⁽³⁾	Percentage of Shares Owned before the Offering	Percentage of Shares Owned after giving Effect to the Offering (fully subscribed)
Eric Szustak Oakville, ON	Of Record, Beneficial and/or Direction Over	500,000 ⁽¹⁾	11.74%	5.40% ⁽²⁾
Bryan Knebel Georgetown, Ontario	Of Record, Beneficial and/or Direction Over	500,000 ⁽¹⁾	11.74%	5.40% ⁽²⁾
Magaly Bianchini Toronto, Ontario	Of Record, Beneficial and/or Direction Over	660,000 ⁽¹⁾	15.49%	7.13% ⁽²⁾
Dennis H. Peterson Toronto, Ontario	Of Record, Beneficial and/or Direction Over	840,000 ⁽¹⁾	19.72%	9.07% ⁽²⁾
John Lewis Toronto, Ontario	Of Record, Beneficial and/or Direction Over	500,000 ⁽¹⁾	11.74%	5.40%

Notes:

(1) Subject to the CPC Escrow Agreement. See "Escrow Securities".

(2) Assuming the Offering is Fully Subscribed and assuming the issuance of 500,000 Agent's Options, the grant of 389,000 CPC Stock Options and considering the 313,000 CPC Stock Options outstanding as of the date hereof, and all such convertible securities are exercised in full, 1) Mr. Szustak's percentage ownership of the Common Shares (of record, beneficial and/or direction over) will equal 7.67%, 2) Mr. Knebel's percentage ownership of the Common Shares (of record, beneficial and/or direction over) will equal 4.78%, 3) Ms. Bianchini's percentage ownership of the Common Shares (of record, beneficial and/or direction over) will equal 8.22% 4) Mr. Peterson's percentage ownership of the Common Shares (of record, beneficial and/or direction over) will equal 9.94%. and 5) Mr. Lewis's percentage ownership of the Common Shares (of record, beneficial and/or direction over) will equal 4.78%.

(3) The number of shares indicated excludes the shares issuable on exercise of CPC Stock Options granted to relevant persons prior to the date hereof.

OFFICERS AND DIRECTORS

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

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

Name, (Age), Office and Municipality of Residence	Positions and Offices Held	Common Shares Held	Percentage of Shares Owned Before Offering	Percentage of Shares Owned After Offering (assuming the Offering is fully subscribed)⁽¹⁾	Principal Occupation
Eric Szustak (61) Oakville, Ontario ⁽²⁾	President, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director	500,000	11.74%	5.40%	Chief Executive Officer, James Bay Resources Limited
Magaly Bianchini (65) Toronto, Ontario ⁽²⁾	Director	660,000	15.49%	7.13%	Independent real estate developer
Dennis H. Peterson (60) Toronto, Ontario ⁽²⁾	Director	840,000	19.72%	9.07%	Partner at Peterson McVicar LLP

Notes:

(1) Before the exercise of CPC Stock Option by the directors and officers, the exercise of the Agent's Option and assuming no Common Shares are purchased by these shareholders under the Offering. See "Plan of Distribution". All of the listed individuals hold

an aggregate of 313,000 CPC Stock Options and will be granted CPC Stock Options to purchase an aggregate of up to 500,000 Common Shares assuming completion of the fully subscribed Offering. See "Options to Purchase Securities".
(2) Member of the Audit Committee.

The directors and officers, together with the Associates and Affiliates of the directors and officers, as a group, beneficially own and control or have direction over 2,000,000 Common Shares which represents 46.95% of the issued Common Shares of the Issuer before giving effect to this Offering and which will represent 21.60% of the issued Common Shares of the Issuer upon completion of the fully subscribed Offering.

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

The board of directors has an audit committee, which consists of Eric Szustak, Magaly Bianchini and Dennis H. Peterson with Mr. Peterson acting as the Chair of the audit committee. The Issuer does not have any other committees.

Eric Szustak, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director

Mr. Szustak, age 61, is a Chartered Public Accountant, CA with over 35 years of financial service, business development, marketing, accounting, and Chief Financial Officer experience. Mr. Szustak has worked at both small and large national accounting firms advising small and mid-sized businesses. His background includes 14 years with three national brokerage firms Midland Walwyn, Merrill Lynch and BMO Nesbitt Burns in various positions, including private client wealth group, management and securities compliance. Mr. Szustak holds a B.A. Honors Chartered Accountant Studies from the University of Waterloo and received his Chartered Accountant designation in 1985. Mr. Szustak is the president of Deca Global Advisors Inc. providing advisory services to public companies in Canada. Mr. Szustak is Chairman of Quinsam Capital Corporation, (CSE:QCA), a merchant bank focused on the Cannabis sector, and offering a wide range of activities including acquisitions, advisory services, lending activities and portfolio Mr. Szustak serves and has served as the Chief Financial Officer with a number of companies in the resource sector listed on the TSXV and the Canadian Securities Exchange (the "CSE"). It is anticipated that Mr. Szustak will devote such amount of time as is necessary, to perform the work required in connection with the management of the Issuer and completion of the Qualifying Transaction.

Magaly Bianchini, Director

Magaly Bianchini, age 65, is an independent businesswoman involved in various land and renewable energy development projects. Since July 1989 to March 2009 has been an officer and director of Leader Capital Corp. a company engaged in the acquisition of land for the purpose of development and sale and, through its subsidiaries. Leader Capital Corp. was publicly traded on the TSXV. Ms. Bianchini has also served as director of Valucap Investments Inc. Ms. Bianchini received her Bachelor of Arts degree from the University of Toronto. Ms. Bianchini will devote 15% of her time to the Issuer.

Dennis H. Peterson, Director

Dennis H. Peterson, age 60, is a partner of Peterson McVicar LLP. Mr. Peterson has over 30 years' experience as a corporate securities lawyer specializing in corporate finance matters for small cap companies. Mr. Peterson serves as a director of a number of companies listed on the TSX Venture Exchange, including Probe Metals Inc., Canstar Resources Inc. and Angus Gold Inc. Mr. Peterson's practice focuses on junior natural resource companies, and he has extensive experience with all aspects of prospectus financings, private placements, mergers and acquisitions in the junior public markets. Companies he has worked with are listed on the Toronto Stock Exchange and the TSX Venture Exchange. Mr. Peterson holds a B. Comm. (Hons.) degree from Queen's University and an LL.B. degree from the University of Toronto Faculty of Law. Mr. Peterson will devote 15% of his time to the Issuer.

Other Reporting Issuer Experience

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

Name	Name of Reporting Issuer	Exchange	Position	Term
Eric Szustak	Quinsam Capital Corporation	CSE	Director	March 2013 – Present
	Cerrado Gold Inc. (formerly BB1 Acquisition Corp.)	TSXV	Director	June 2018 – Present
	James Bay Resources Limited	TSXV (July 31, 2008 to October 29, 2014) CSE (October 30, 2014 to present)	Chief Financial Officer	December 2007 – Present
	Stone Gold Inc	TSXV	Director	January 2019 – Present
	Vitalhub Corp. (formerly Quinsam Opportunities I Inc.)	TSXV	Director	May 2015 – November 2016
	Ascendant Resources Inc.	TSXV	Chief Financial Officer	December 2009 – November 2016
	Magaly Bianchini	Valucap Investments Inc.	not listed	Director
Dennis H. Peterson	Angus Gold Inc. (formerly Angus Ventures Inc.)	TSXV	Director	July 2017 – Present
	Probe Metals Inc.	TSXV	Director	March 2015 – Present
	Canstar Resources Inc.	TSXV	Chairman and Director	June 2013 – Present
	Firestone Ventures Inc.	TSXV	Director	June 2015 – October 2017
	Vitalhub Corp. (formerly Quinsam Opportunities I Inc.)	TSXV	Director	May 2015 – November 2016
	Goldmoney Inc.	TSX-V (May 13, 2015 to April 20, 2016) TSX (April 21, 2016 to present)	Director	May 2015 – May 2016
	Zazu Metals Corporation	TSX (December 19, 2007 to November 30, 2016) TSXV (December 1, 2016 to July 2017)	Director	December 2007 – July 2017

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

The Audit Committee's Charter

The responsibilities and duties of the Audit Committee are set out in the Audit Committee's charter.

Composition of the Audit Committee

The Audit Committee consists of three members: Eric Szustak, Magaly Bianchini and Dennis Peterson. All members of the Audit Committee are “financially literate” for the purposes of National Instrument 52-110 – *Audit Committees* (“NI 52-110”) and Ms. Bianchini and Mr. Peterson are “independent” members. See above for Audit Committee member biographies of relevant education and experience.

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

The Audit Committee pre-approves all audit services provided to the Corporation by its independent auditors. The Audit Committee’s policy regarding the pre-approval of non-audit services is that all such services shall be pre-approved by the Audit Committee. Prior to the granting of any pre-approval, the Audit Committee must be satisfied that the performance of the services in question will not compromise the independence of the independent auditors.

Audit Committee Oversight

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

Audit Fees

The following table provides details in respect of audit, audit related, tax and other fees billed by the Corporation’s external auditor during the fiscal year ended December 31, 2020.

	Year Ended December 31, 2020
Audit Fees ⁽¹⁾	\$4,800
Audit Related Fees ⁽²⁾	Nil
Tax Fees ⁽³⁾	Nil
All Other Fees	Nil
Total	\$4,800

Notes:

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

Exemption

The Corporation has not relied on any exemptions contemplated under National Instrument 51-110 – *Audit Committees*.

Corporate Cease Trade Orders or Bankruptcies

Other than as described below, no director, officer, Insider or promoter of the Issuer, or any shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer is or has within the 10 years before the date of the prospectus been a director, officer, Insider or promoter of any other Issuer that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the Issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days or became bankrupt, made a proposal under

any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Effective at the close of business on September 10, 2020, the shares of Valucap Investments Inc. (“**Valucap**”) were delisted from NEX, for failure to pay their quarterly NEX Listing Maintenance Fee. Since 2021, there are active cease trade orders in place in Ontario, British Columbia and Alberta against Valucap for failing to file continuous disclosure materials. Ms. Magaly Bianchini is the President and Director of Valucap.

Penalties or Sanctions

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

Personal Bankruptcies

No director, officer, Insider or promoter of the Issuer, or any shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons, has, within the 10 years preceding the date of this prospectus, as applicable, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets.

Conflicts of Interest

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

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

EXECUTIVE COMPENSATION

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

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

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

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

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of approximately \$0.0230 or 23.00%, assuming completion of the fully subscribed Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales of securities prior to filing of this prospectus, without deduction of commissions or related expenses incurred by the Issuer. Furthermore, where the Qualifying Transaction is financed by the issuance of shares from the Issuer’s treasury, control of the Issuer may change and shareholders may suffer further dilution of their investment.

Item	Offering⁽¹⁾
Gross proceeds of prior share issuances	\$213,000.00
Gross proceeds of this Offering	\$500,000.00
Total gross proceeds after this Offering	\$713,000.00
Offering Price	\$0.10
Proceeds per share after this Offering	\$0.07700
Dilution per share to subscriber	\$0.0230
Percentage of dilution in relation to Offering Price	23.00%

Note:

(1) Assumes the Offering is fully subscribed.

RISK FACTORS

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

- (a) the Issuer was only recently incorporated, has not commenced commercial operations and has no assets other than cash and deferred offering costs. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of a Qualifying Transaction;
- (b) investment in the Common Shares offered by the prospectus is highly speculative given the proposed nature of the Issuer’s business and present stage of development;

- (c) the directors and officers of the Issuer will only devote a portion of their time to the business and affairs of the Issuer and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time;
- (d) purchasers of Common Shares under this prospectus will suffer an immediate dilution of approximately \$0.0230 or 23.00%, assuming completion the Offering is fully subscribed;
- (e) there can be no assurance that an active and liquid market for the Issuer's Common Shares will develop and an investor may find it difficult to resell its Common Shares;
- (f) until Completion of a Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;
- (g) the Issuer has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Issuer will be able to identify a suitable Qualifying Transaction;
- (h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Issuer will be able to successfully complete the transaction;
- (i) Completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and, in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval;
- (j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Issuer of fair value for the Common Shares;
- (k) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Issuer will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained (if required) and certain preliminary reviews have been conducted. The Common Shares of the Issuer will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Issuer completing the proposed Qualifying Transaction;
- (l) trading in the Common Shares of the Issuer may be halted at other times for other reasons, including for failure by the Issuer to submit documents to the Exchange in the time periods required;
- (m) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
- (n) in the event that management of the Issuer resides outside of Canada or the Issuer identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;
- (o) the Qualifying Transaction may be financed in whole or in part by the issuance of additional securities by the Issuer and this may result in further dilution to the investor,

which dilution may be significant and which may also result in a change of control of the Issuer;

- (p) if the Issuer does not make an election to be a “public corporation” for purposes of the *Income Tax Act* (Canada) adverse tax consequences may arise with respect to any Common Shares held in respect of registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered education savings plans, registered disability savings plans and tax-free savings accounts.
- (q) subject to prior acceptance by the Exchange, the Issuer may be permitted to loan or advance up to an aggregate of \$250,000 and 20% of its working capital to a target business without requiring shareholder approval and there can be no assurance that the Issuer will be able to recover that loan; and
- (r) the Issuer cannot be certain and provides no guarantee that, if a Qualifying Transaction is completed, the business acquired pursuant to the Qualifying Transaction will be profitable or ultimately benefit the Issuer and its shareholders. Neither the Exchange nor any securities regulatory authority passes on the merits of the proposed Qualifying Transaction. The Qualifying Transaction may also result in additional dilution to the Issuer’s shareholders, increased debt or a change in control of the Issuer. Any failure to successfully integrate a business acquired pursuant to the Qualifying Transaction or a failure of such business to benefit the Issuer, could have a material adverse effect on the Resulting Issuer’s business and results of operations.

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

LEGAL PROCEEDINGS

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

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers of the Issuer have acquired Common Shares of the Issuer in the seed capital phase of the Issuer. In addition, each of the directors and officers of the Issuer will be granted CPC Stock Options to purchase Common Shares pursuant to the Issuer’s Option Plan. See “Principal Shareholders” and “Options to Purchase Securities”.

RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT

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

RELATIONSHIP BETWEEN THE ISSUER AND PROFESSIONAL PERSONS

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

Other than as set forth herein: (a) no Person whose profession or business gives authority to a statement made by such Person and who is named in this prospectus has received or shall receive a direct or

indirect interest in the property of the Issuer or any Associate or Affiliate of the Issuer; and (b) as at the date hereof, the aforementioned Persons beneficially own, directly or indirectly, no securities of the Issuer or its Associates and Affiliates. In addition, other than as set forth above, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Issuer or of an Associate or Affiliate of the Issuer, or a promoter of the Issuer or of an Associate or Affiliate of the Issuer.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Issuer is Clearhouse LLP at 2560 Matheson Blvd E #527, Mississauga, ON L4W 4Y9. The transfer agent and registrar is Marrelli Trust Company Limited, at 1111 Melville Street, Suite 620, Vancouver, British Columbia, V6E 3V6.

MATERIAL CONTRACTS

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

1. Agency Agreement between the Issuer and the Agent. See "Plan of Distribution".
2. CPC Escrow Agreement among the Issuer, Marrelli Trust Company Limited and those shareholders that executed such agreement. See "Escrowed Securities".
3. Transfer Agent, Registrar and Disbursing Agent Agreement dated December 10, 2020 between the Issuer and Marrelli Trust Company Limited.

Copies of these agreements will be available for inspection at the registered office of the Issuer located at 18 King Street East, Suite 902, Toronto, Ontario, M5C 1C4, during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter.

DIVIDEND POLICY

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

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

The Common Shares are not currently listed on a "designated stock exchange" and the Issuer is not currently a "public corporation", as those terms are defined in the Tax Act. The Issuer has applied to the Exchange to have the Common Shares listed on the Exchange as of the day before the Closing, followed by an immediate halt in trading of the Common Shares in order to allow the Issuer to satisfy the conditions of the Exchange and to have the Common Shares listed and posted for trading prior to the issuance of the Common Shares on the Closing. The Issuer must rely on the Exchange to list the

Common Shares on the Exchange and to have them posted for trading prior to the issuance of the Common Shares on the Closing and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the Exchange at the time of their issuance on Closing. If the Common Shares are not listed on the Exchange at the time of their issuance on the Closing and the Issuer is not a “public corporation” at that time, the Common Shares may not be qualified investments for a Registered Plan at that time.

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

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

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

Bigstack Opportunities I Inc.

Financial Statements

**For the Period from the Date of
Incorporation (November 25, 2020) to
December 31, 2020**

Expressed in Canadian Dollars



INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Bigstack Opportunities I Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Bigstack Opportunities I Inc. (the Company), which comprise the statement of financial position as at December 31, 2020, and the statement of comprehensive loss, statement of changes in equity and statement of cash flows for the period from November 25, 2020 (date of incorporation) to December 31, 2020, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2020, and its financial performance and its cash flows for the period from November 25, 2020 (date of incorporation) to December 31, 2020, 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 Responsibility for the Audit of Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Relating to Going Concern

We draw your attention to Note 1 in the financial statements, which indicates the Company incurred a comprehensive loss of \$7,807 during the period from November 25, 2020 (date of incorporation) to December 31, 2020. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the annual management's discussion and analysis, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable to 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

The engagement partner on the audit resulting in this independent auditor's report is Pat Kenney.

Clearhouse LLP

Chartered Professional Accountants
Licensed Public Accountants

Mississauga, Ontario
May 14, 2021

Bigstack Opportunities I Inc.
Statement of Financial Position
(Expressed in Canadian Dollars)

As at December 31, 2020

Assets

Current Assets

Cash	\$ 200,955
<hr/>	
	\$ 200,955

Liabilities

Current Liabilities

Accounts payable and accrued liabilities	\$ 7,762
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Shareholders' Equity

Share capital (note 3)	201,000
Deficit	(7,807)
<hr/>	
	193,193
<hr/>	
	\$ 200,955

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

Nature of operations and going concern (note 1)

Subsequent events (note 7)

APPROVED BY THE BOARD

Eric Szustak

Dennis Peterson

Director

Director

Bigstack Opportunities I Inc.
Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 2020

Expenses		
Professional fees (note 6)	\$	5,502
Rent (note 6)		2,260
Office and general		45

Net loss and comprehensive loss for the period	\$	(7,807)
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Net loss per share – basic and diluted	\$	(0.00)
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Weighted average shares outstanding- basic and diluted		2,345,000
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The accompanying notes are an integral part of these financial statements.

Bigstack Opportunities I Inc.
Statement of Cash Flows
(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Net loss for the period	\$ (7,807)
Net change in non-cash working capital:	
Accounts payable and accrued liabilities	7,762
Net cash used in operating activities	(45)

CASH FLOWS FROM FINANCING ACTIVITIES

Cash proceeds on issuance of common shares	201,000
Net change in cash	200,955
Cash, beginning of the period	-
Cash, end of the period	\$ 200,955

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

Bigstack Opportunities I Inc.
Statement of Changes in Equity

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

	Number of Shares	Share Capital	Contributed Surplus	Warrants	Deficit	Shareholders' Equity
Balance November 25, 2020	1	\$ -	\$ -	\$ -	\$ -	-
Private placements (note 3)	4,020,000	201,000	-	-	-	201,000
Net loss for the period	-	-	-	-	(7,807)	(7,807)
Balance, December 31, 2020	4,020,001	\$ 201,000	\$ -	\$ -	(7,807)	\$193,193

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

Bigstack Opportunities I Inc.

Notes to Financial Statements

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

1. NATURE OF OPERATIONS AND GOING CONCERN

Bigstack Opportunities I Inc. (the "Corporation", "Bigstack" or the "Company") was incorporated under the Ontario Business Corporations Act. The principal business of the Corporation will be to complete an initial public offering ("IPO") as a Capital Pool Company ("CPC") and then the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). The Corporation has not commenced commercial operations and has no assets other than cash. Given the nature of the activities, no separate segmented information is reported. The Corporation's continuing operations as intended are dependent upon its ability to complete an IPO as a CPC and then identify, evaluate and negotiate an acquisition of a business, or an interest therein. Such an acquisition will be subject to the approval of the regulatory authorities concerned and, in the case of a non-arm's length transaction, of the majority of the minority shareholders.

The head office and the registered head office of the Corporation is located at 18 King Street East, Suite 902, Toronto, Ontario M5C 1C4.

There is no assurance that the Company will complete its IPO and subsequently identify a Qualifying Transaction within the time limitations permissible under the policies of the TSX-Venture Exchange (the "Exchange"), at which time the Exchange may suspend or delist the Company's shares from trading.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to \$3,000 per month may be expensed for general and administrative costs during the QT process. These restrictions apply until completion of a QT by the Corporation as defined under the policies of the Exchange. The Corporation is required to complete its QT on or before two years from the date the Corporation receives regulatory approval.

The Company had no commercial operations and incurred a net loss and comprehensive loss of \$7,807 for period from the date of incorporation (November 25, 2020) to December 31, 2020, and as of December 31, 2020, the Company's accumulated deficit was \$7,807. These circumstances indicate that material uncertainties exist that may cast significant doubt about the Company's ability to continue as a going concern and, accordingly, the ultimate use of accounting principles applicable to a going concern.

These financial statements been prepared on a going concern basis which assumes that the Company will continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Realization values may be substantially different from carrying values as shown and the financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. These adjustments could be material.

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds.

Bigstack Opportunities I Inc.

Notes to Financial Statements

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The significant accounting policies applied in the Corporation's financial statements are based on International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC") effective as of December 31, 2020.

The financial statements for the period from November 25, 2020 (Date of Incorporation) to December 31, 2020 were authorized for issue by the Board of Directors on May 14, 2021.

Basis of Measurement

These financial statements have been prepared on a historical cost basis except for financial instruments classified as financial instruments at fair value through profit or loss.

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

Financial Instruments

IFRS 9 includes requirements for recognition and measurement, impairment, derecognition, and general hedge accounting. Financial assets within the scope of IFRS 9 are classified in the following measurement categories: amortized cost, fair value through profit or loss ("FVTPL"), or fair value through other comprehensive income ("FVOCI"). Financial liabilities are classified in the following measurement categories: fair value through profit or loss, or amortized cost.

Financial assets

The Corporation's sole financial asset is cash. Cash is measured at amortized cost and changes to fair value subsequent to initial recognition are recorded in profit or loss for the period in which they occur.

Amortized Cost

Financial assets classified as amortized cost are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at amortized cost less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

Fair value through profit or loss

Financial assets classified as FVTPL are measured at fair value with changes in fair value recognized in net profit or loss.

Classification

The Corporation determines the classification of its financial assets at initial recognition. All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not classified as FVTPL, directly attributable transaction costs.

Bigstack Opportunities I Inc. Notes to Financial Statements

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial Instruments (continued)

Impairment of financial assets

Financial assets not measured at FVTPL are assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events that occurred after the initial recognition of the financial assets, have had a negative effect on the fair value or estimated future cash flows of an asset. Evidence of impairment could include: significant financial difficulty of the issuer or counterparty; default or delinquency in interest or principal payments; or the likelihood that the borrower will enter bankruptcy or financial reorganization. An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate.

All impairment losses are recognized in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

Financial liabilities

Financial liabilities comprise accounts payable and accrued liabilities and are classified at amortized cost. Under this classification, all cash flows from these instruments are discounted, where material, to their present value. Over time, this present value is accreted to the future value of remaining cash flows, and this accretion is recorded as interest expense.

The Corporation settles its accounts payable and accrued liabilities on a short-term basis and, therefore, the discounting and accretion of these financial liabilities are immaterial for the periods reported.

Amortized Cost

Financial liabilities measured at amortized cost, include borrowings, are initially measured at fair value, net of transaction costs. Financial liabilities measured at amortized cost are subsequently measured at amortized cost using the effective interest method, with interest recognized on an effective yield basis.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest costs over relevant periods. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or to the net carrying amount on initial recognition.

Derecognition of Financial Liabilities

The Corporation de-recognizes financial liabilities when the obligations are discharged, cancelled, or expire.

Bigstack Opportunities I Inc.

Notes to Financial Statements

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financing costs

Costs incurred to obtain equity financing are deducted from the value assigned to shares issued. When costs are incurred prior to the closing of a financing arrangement, these amounts are presented as a deferred asset until the financing has closed. When an expected financing arrangement does not occur, any deferred costs are recorded as an expense.

Share-based compensation

The Corporation offers a share option plan for its directors, officers, employees and selected consultants. The stock option plan allows the Corporation's employees and consultants to acquire shares of the Corporation. The fair value of options granted is recognized as a share-based payment expense with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes or provides services similar to those performed by an employee.

The fair value is measured at the grant date and each tranche is recognized on a graded-vesting basis over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. At each period end, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest.

When stock options are exercised, the cash proceeds along with the amount previously recorded as equity reserves are recorded as share capital. When the right to receive options is forfeited before the options have vested, any expense previously recorded is reversed.

Deferred taxes

Income tax expense comprises current and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantively enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous year.

Deferred tax is recognized on any temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the consumption of taxable earnings. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized and the liability is settled. The effect of a change in the enacted or substantively enacted tax rates is recognized in net loss and comprehensive loss or in equity depending on the item to which the adjustment relates.

Bigstack Opportunities I Inc.

Notes to Financial Statements

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Deferred taxes (continued)

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Loss earnings per share

Basic loss earnings per share is calculated by dividing net loss by the weighted average number of common shares outstanding during the period which excludes shares held in escrow.

Diluted loss per share is determined by adjusting the earnings or loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of dilutive instruments, which includes stock options, as if their dilutive effect was at the beginning of the period. The calculation of the diluted number of common shares assumes that proceeds received from the exercise of "in-the-money" stock options and common share purchase warrants are used to purchase common shares of the Corporation at their average market price for the period.

In periods that the Corporation reports a net loss, stock options are excluded from the calculation of diluted loss per share as their inclusion would be anti-dilutive.

Significant Accounting Judgements and Estimates

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the measurements of assets, liabilities, revenues, expenses and certain disclosures reported in these financial statements.

Estimates and assumptions where there are significant risk of material adjustments to assets and liabilities in future accounting periods include recoverability and measurement of deferred tax assets.

Significant judgments:

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgment in the Company's financial statements is the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

Accounting standards and interpretations issued but not yet effective

The Company has reviewed the accounting standards or amendments to existing accounting standards that have been issued but have future effective dates and determined that these are either not applicable or are not expected to have a significant impact on the Company's financial statements.

Bigstack Opportunities I Inc.

Notes to Financial Statements

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

3. SHARE CAPITAL

- (a) **Authorized** - Unlimited common shares, with no par value
(b) **Issued** – 4,020,000 common shares

	#	\$
Balance, November 25, 2020	1	-
Shares Issued in seed round financing ⁽ⁱ⁾	4,020,000	201,000
Balance, December 31, 2020	4,020,001	201,000

- (i) On December 10, 2020, the Corporation closed by way of a non-brokered private placement offering (the "Offering") 4,020,000 common shares in the capital of the Corporation at the price of \$0.05 per Common Share for gross proceeds of \$201,000.

Escrowed Shares

The Corporation issued 4,020,000 common shares at \$0.05 per share for total proceeds of \$201,000.

Subject to an Escrow Agreement pursuant to the requirements of the Exchange, 4,020,000 common shares issued on December 10, 2020 will be held in escrow. Under the terms of the Escrow Agreement, these shares will be released as to 25% thereof on the completion of the Corporation's QT, as defined in the policies of the Exchange, and as to 25% thereof on each of the 6th, 12th, and 18th months following the initial release.

All common shares acquired on exercise of stock options granted to directors and officers prior to the completion of a QT, must also be deposited in escrow until the final Exchange bulletin is issued.

All common shares of the Corporation acquired in the secondary market prior to the completion of a QT by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Corporation held by principals of the resulting issuer will also be subject to escrow.

Bigstack Opportunities I Inc.
Notes to Financial Statements

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

4. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Corporation's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Corporation includes equity, comprised of issued common shares, in the definition of capital.

The Corporation's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Corporation may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

Risk Disclosures and Fair Values

The Corporation's financial instruments carried at amortized cost, consisting of accounts payable and accrued liabilities approximate fair value due to the relatively short-term maturity of the instruments. It is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments.

5. INCOME TAXES

The reconciliation of the combined Canadian federal and provincial statutory income tax at 26.5% to the effective tax rate is as follows:

	From November 25, 2020 (incorporation) to December 31, 2020
Loss before income tax	\$ (7,807)
Expected tax (recovery) expense at 26.5%	(2,069)
Adjustments for the following items:	
Change in unrecognized tax assets	2,069
Total income tax expense	-

The significant component of the Company's deferred tax assets and liabilities are as follows:

	December 31, 2020
Non-capital losses	\$ 2,069
Valuation allowance	(2,069)
Net deferred tax asset	-

Bigstack Opportunities I Inc.
Notes to Financial Statements

(Expressed in Canadian Dollars)

For the Period from the Date of Incorporation (November 25, 2020) to December 31, 2020

6. RELATED PARTY TRANSACTIONS AND BALANCES

During the period ended December 31, 2020, the Corporation incurred legal fees for services provided by a law firm whose partner is a director of the Corporation. The amount of \$502 and \$2,260 have been included in professional fees and rent expense, respectively. An amount is included in accounts payable and accrued liabilities of \$2,762 owing to this law firm.

There were no other transactions with related parties and no remuneration was paid to key management personnel during the period ended December 31, 2020.

6. SUBSEQUENT EVENTS

On February 23, 2021, the Company granted 313,000 options under the Company's stock option plan to directors and officers of the Company. The options, which vest immediately, may be exercised at a price of \$0.05 per common share for a period of five years from the date of grant. In addition, all such 313,000 options are subject to an escrow agreement dated May 14, 2021 between the Issuer, Marrelli Trust Company Limited as the escrow agent, and certain shareholders of the Issuer. The options shall be released from escrow in installments as follows: 25% on the date of the final TSXV Venture Exchange bulletin in respect of its Capital Pool Company qualifying transaction and 25% every six months thereafter.

On May 10, 2021, the Company closed a private placement of 240,000 common shares at \$0.05 per share for total proceeds of \$12,000.

CERTIFICATE OF THE ISSUER

Dated: May 14, 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 the Provinces of British Columbia, Alberta, and Ontario.

(signed) "*Eric Szustak*"

Eric Szustak
Chief Executive Officer

(signed) "*Eric Szustak*"

Eric Szustak
Chief Financial Officer

ON BEHALF OF THE BOARD

(signed) "*Magaly Bianchini*"

Magaly Bianchini
Director

(signed) "*Dennis H. Peterson*"

Dennis H. Peterson
Director

CERTIFICATE OF THE AGENT

Dated: May 14, 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 of the Provinces of British Columbia, Alberta, and Ontario.

Echelon Wealth Partners Inc.

(signed) "Christine Young"

Christine Young
Managing Director, Head of Origination