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These securities have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act. No sales of securities will be made into the United States pursuant to this Offering Document.

November 13, 2025

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION



Agereh Technologies Inc. (the “Company” or “Agereh”)

SUMMARY OF OFFERING

What are we offering?

Offering:	Private placement of units of the Company (“Units”) on a “best efforts” basis, with each Unit being comprised of one common share of the Company (a “Common Share”) and one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will be exercisable to acquire an additional Common Share at an exercise price of \$0.09 per Common Share for a period of 24 months following the Closing Date (as defined herein). Each Common Share carries one vote at all meetings of shareholders, is entitled to receive dividends as and when declared by the board of directors of the Company and is entitled to participate in the remaining property and assets of the Company upon dissolution or winding-up. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights.
Offering Price:	\$0.0675 per Unit (the “Issue Price”).
Offering Amount:	A minimum of 4,444,444 Units (the “Offering”), for minimum gross proceeds of \$300,000 (the “Minimum Offering”) and a maximum of 7,407,407 Units for maximum gross proceeds of \$500,000 (the “Maximum Offering”).

Closing Date:	One or more tranches on or about November 14, 2025, or such other date(s) as may be determined by the Company (the “ Closing Date ”).
Exchange:	The Common Shares are listed on the TSX Venture Exchange (the “ TSXV ”) under the trading symbol “AUTO” and on the OTCQB Venture Market (the “ OTCQB ”) under the trading symbol “CRBAF”.
Last Closing Price:	The last closing price of the Common Shares on the TSXV and on the OTCQB on November 6, 2025 was \$0.09 and US\$0.1599, respectively.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Agereh is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this offering, the issuer represents the following is true:

- The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The issuer has filed all periodic and timely disclosure documents that it is required to have filed.
- The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$50,000,000.
- The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.

All references in this offering document to “dollars” and “\$” are to Canadian dollars, unless otherwise stated. References to “US\$” in this offering document refer to United States dollars.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” within the meaning of applicable Canadian securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document is made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to: statements concerning the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; the completion of the Offering, if it is to be completed at all; raising the maximum proceeds of the Offering; the expected Closing Date; the terms of the transactions and definitive agreements described herein, and the timing and completion thereof; and completion of the Company’s business objectives, and the timing, costs, and benefits thereof. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in such forward-looking statements and forward-looking information, including, without limitation, risks with respect to: the ability of the Company to develop its Carbeeza API Platform, MapNTrack™, HeadCounter™, CellTrackerTag™, and Ultralead™ technologies and demonstrate their commercial viability (particularly in large commercial-scale applications); the Company’s ability to obtain sufficient external funding to (i) fund the continued development and commercial rollout of its technologies (ii) fund the continued development of specific engineering and other required plans for the Company’s prospective products, and (iii) provide sufficient continuing working capital for the Company and, if required, repay any outstanding debt that is owed by the Company when it becomes due; the Company’s ability to protect its intellectual property rights in Carbeeza API Platform, MapNTrack™, HeadCounter™, CellTrackerTag™, and Ultralead™ technologies; the potential emergence of alternative superior transportation industry technologies; attracting and retaining qualified personnel and the ability of the Company to retain its key staff members; the ability of the Company to achieve the milestones and objectives contemplated in existing commercial contracts; volatility of the capital markets; competition risks; insurance risks; potential conflicts of interest; impacts of public health crises; litigation risks; volatility in the price of the Common Shares; potential dilution of present and prospective shareholdings; currency risks; financial reporting standards; foreign exchange and interest rate fluctuations; additional trade-related measures imposed by the United States or Canada, including increased tariffs, restrictions on cross-border supply chains or additional regulatory barriers; and general economic, market or business conditions. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements or forward-looking information. Forward-looking information includes statements about the future and are inherently uncertain, and the Company’s actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the management’s discussion and analysis of the Company for the year ended December 31, 2024 and other filings available at www.sedarplus.ca.

The Company provides no assurance that forward-looking statements or forward-looking

information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company has developed and commercialized a technical platform powered by artificial intelligence for the automotive industry to bring together lending solutions, dealers, and purchasers on one platform. The platform provides an intelligent automotive marketplace with powerful AI finance functionality and data analysis. It provides transparency and eliminates the pain points faced by consumers when purchasing a vehicle.

The Company's subsidiary, Carbeeza Holdings Ltd. developed the "Carbeeza" software application (the "**API Platform**") which is the key enabling technology of the Company's sales platform. The API Platform is a one-stop marketplace for consumers, dealers, and lenders to meet and transact. Users have the power to shop anonymously, choose their vehicle of preference from inventory made available by the auto manufacturers and dealers, find self-financing options from lenders, and reach out to dealers to negotiate the best price for their vehicle, all within the comfort of their home.

The Company is the first end to end automotive marketplace that matches the customer to the ideal vehicle while fully integrating financial discovery directly into the process. Customers submit non-specific information and the Company's patent-pending algorithm contained in the API Platform will match them with the best financing offers available from lending partners. All offers are visible to both parties, and dealers' price a product based on the financing options a consumer has available. The Company's API Platform brings a transformative level of transparency and efficiency to the process of buying a vehicle. The Company does not charge the consumer. Dealers showcase their inventories at no charge. If a deal is fully completed, the Company charges the dealer a fee. If no closed deal, then no cost. From a consumer perspective, no personally identifying data is collected until the consumer commits to a purchase.

Dealerships experience increased profitability as the Company prepares and connects them to a ready to buy customer. The streamlined transaction is designed to reduce costs to the dealer. Dealers pay a nominal fee per vehicle upon closing of the purchase of that vehicle.

The API Platform provides dealers and dealerships with a new sales channel. The development of the API Platform has been completed and the go-to-market strategy commenced in September 2021. As part of the marketing strategy, the Company's business development team approached dealers to inform them of the API Platform.

The Company is also focused on the development and commercialization of advanced technology solutions that support transportation industry objectives and broader infrastructure requirements. The Company's technologies apply artificial intelligence ("AI"), sensor analytics, and secure connectivity to improve operational efficiency, safety, and data visibility across passenger, logistics, and automotive environments.

The Company's patent-pending MapNTrack™ technology bridges the gap between indoor and outdoor tracking. By combining Wi-Fi enhanced cellular with our advanced self-mapping system, MapNTrack™ empowers users to create precise indoor maps of their own facilities — unlocking true end-to-end visibility of valuable assets, wherever they move. The design incorporates a three-year battery life to support long-duration shipping for indoor and outdoor asset-tracking applications.

The Company's patent-pending AI-driven HeadCounter™ system provides real-time monitoring of passenger movement through the use of heat-sensing and predictive analytics. The patented technology integrates threat detection and flow analysis to enhance situational awareness in high-traffic areas such as airports, hospitals, and public venues. The system operates on long-life once a year battery recharge and is designed for straightforward installation and maintenance.

The Company's cellular tracking device, CellTrackerTag™, enables continuous, end-to-end shipment visibility across global supply chains. Using cellular network connectivity, the device eliminates blind spots in logistics by providing real-time location updates and diagnostic data. The design incorporates a five-year battery life to support long-duration shipping and asset-tracking applications.

Additionally, the Company has developed an AI-based predictive analytics platform, Ultralead™, that assists automotive dealers in lead scoring, consumer credit assessment, and transaction processing. The patent-pending system integrates directly with dealer customer-relationship-management (CRM) platforms, leveraging proprietary predictive credit modeling to expedite financing approvals and improve customer conversion rates.

The Company's technologies are designed to operate across public and private 5G networks, Bluetooth, Wi-Fi and Ethernet connections, ensuring robust communication in a variety of environments. Integrated sensors provide advanced measurement of heat, GPS location, air quality, sound, temperature, humidity, and pressure. Predictive AI models and anomaly-detection algorithms generate real-time insights through secure application programming interfaces ("APIs") and diagnostic tools. All solutions are designed for seamless integration into existing enterprise workflows with minimal operational disruption.

Recent Developments

On March 4, 2025, the Company closed a non-brokered private placement (the "**March Private Placement**") of 25,000,000 units (the "**March Units**") at a price of \$0.05 per March Unit for gross proceeds of \$1,250,000. Each March Unit consisted of one Common Share and one common share purchase warrant (the "**March Warrant**"). Each March Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.15 for a period of 24 months from issuance. Proceeds from the March Private Placement are being used for general corporate working capital purposes.

On March 7, 2025, the Company announced the appointment of Timothy Maddigan to the board of directors of the Company. Mr. Maddigan has over 20 years of experience in the Canadian financial services industry, having held senior roles with firms including Marleau Lemire Securities, Research Capital Corp., Blackmount Capital, and Jordan Capital. He has been involved in financing numerous small-cap public companies in the technology and mining sectors and now focuses on raising equity for private companies pursuing public listings.

On March 18, 2025, the Company announced the appointment of Mark Tommasi as Interim Chief

Executive Officer and Director of the Company following the resignation of Sandro Torrieri as Chief Executive Officer and director of the Company. Mr. Tommasi has 25 years of experience in corporate development, capital markets, and leadership roles across the agriculture, technology, exploration, and energy sectors, and was appointed to oversee the next phase of the Company's software rollout to automotive dealers and retail buyers in Canada and the United States.

On March 18, 2025, the Company also announced the appointment of Michael Plotnikoff to its Board of Directors, succeeding Ibrahim Gedeon. Mr. Plotnikoff has over 30 years of experience in the technology and telecommunications industries, having held senior technical and sales positions with Northern Telecom, BCTel/TELUS, and Sprint Canada, and holds degrees and management certifications from the University of Alberta, the Southern Alberta Institute of Technology, Queen's School of Business, and MIT.

On June 13, 2025, the Company entered into a settlement and release agreement (the "**Settlement**") with Northern Micro Inc. and IDX Systems Corp. (the "**Claimants**"), in connection with a Statement of Claim filed by the Claimants for unpaid professional services. The claim relates to a licensing and service agreement, sublease, and sales agreement previously entered into between the Company and the Claimants. In consideration for the mutual full and final release of claims, the Company agreed to pay the Claimants \$1,700,000, inclusive of applicable taxes, payable in monthly installments commencing from the date of the Settlement and continuing through to September 2027. The Company may, at its discretion, make additional payments in advance without penalty. Upon full payment of the settlement amount, the parties shall file a discontinuance of claim in Alberta.

On June 27, 2025, the Company announced that it has made an application to the TSX Venture Exchange to extend the expiry date and reduce the exercise price of a total of 4,700,000 common share purchase warrants of the Company (collectively, the "**Subject Warrants**") subject to the approval of the TSXV. On September 9, 2025, the TSXV approved the extension and adjustment to the exercise price, and the Company issued replacement certificates for the Subject Warrants. Of the Subject Warrants, 4,000,000 share purchase warrants were issued pursuant to a private placement of units on March 1, 2024 (the "**March 2024 Warrants**") with an original exercise price of \$0.25 and an expiry date of September 1, 2025. The Company amended the terms of the March 2024 Warrants to extend the date of expiration one year to September 1, 2026, and reduce the exercise price to \$0.15 per March 2024 Warrant. The balance of the Subject Warrants, 700,000 share purchase warrants, were issued pursuant to a private placement of units on July 29, 2024 (the "**July 2024 Warrants**") with an original exercise price of \$0.20 and an expiry date of January 29, 2026. The Company amended the terms of the July 2024 Warrants to extend the date of expiration one year to January 29, 2027, and reduce the exercise price to \$0.15 per July 2024 Warrant. Other than the extension and repricing of the Subject Warrants, all other terms and conditions of the Subject Warrants remain unchanged.

On July 25, 2025, the Company announced the appointment of Kenneth W. Brizel as Chief Executive Officer of the Company, replacing Mr. Tommasi who previously acted as Interim Chief Executive Officer. In connection with Mr. Brizel's appointment, the Company entered into an employment agreement with Mr. Brizel that includes an equity incentive component of up to 25,000,000 Common Shares, issuable in tranches upon the achievement of defined performance-based milestones. These milestones include, among other things: (i) commercialization of the Company's first and second products (in addition to the API Platform); (ii) achieving profitability for each of the first and second products; and (iii) achieving consolidated net income of \$0.05 per share (undiluted), prior to any share consolidation. The issuance of the Common Shares under the agreement is subject to: (i) TSXV acceptance, (ii) disinterested shareholder approval, and (iii)

compliance with TSXV policies. The Company has not sought TSXV acceptance, nor disinterested shareholder approval as of the date of hereof. The Board of Directors believes this compensation structure aligns the long-term interests of management and shareholders and appropriately incentivizes performance milestones that are expected to materially enhance shareholder value.

On July 25, 2025, the Company additionally announced that Joanna Hampton has agreed to rejoin the Company in her role as Chief Financial Officer. Her return brings valuable continuity and financial leadership to the executive team as the Company enters its next phase of growth.

On August 27, 2025, the Company announced its intention to complete a non-brokered private placement of up to 10,000,000 Common Shares at a price of \$0.05 per Common Share for gross proceeds of up to \$500,000 (the "**August Offering**"). The August Offering did not proceed and was replaced by the current Offering.

On September 9, 2025, the Company announced that it will be completing a corporate name change to "Agereh Technologies Inc." and will begin trading under its new name at the start of trading on September 11, 2025.

On September 9, 2025, the Company additionally announced that it has granted an aggregate of 300,000 stock options (the "**Options**") to certain employees and consultants of the Company to purchase common shares of the Company at a price of \$0.12 per share for a period of five years from issuance. Of the Options, 50,000 options vest immediately, with an additional 50,000 vesting on January 1, 2026. The balance of the Options shall vest in tranches upon the achievement of defined performance-based milestones.

On September 17, 2025, the Company announced the appointment of James W. Plumptre as a member of the Board of Directors. Mr. Plumptre has over 30 years of experience leading high-technology organizations and driving operational and digital transformation in international settings. He has held senior leadership roles including VP, Information Services at Superior Propane Ltd., CIO at Flint Energy Services Ltd. (now AECOM), and Executive Committee member at CGI's Halifax delivery centre overseeing global insurance operations.

On October 28, 2025, the Company settled \$393,540 in outstanding debt through the issuance of 1,574,158 Common Shares at a price per Common Share of \$0.25.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net funds from the Offering primarily for the following:

- a) commercialize and expand the Carbeeza API Platform by increasing dealer participation and consumer adoption across key Canadian automotive markets;
- b) advance commercialization of the MapNTrack™, HeadCounter™,

CellTrackerTag™, and Ultralead™ technologies and to support revenue generation from pilot and early-stage commercial contracts;

- c) pursue commercial agreements with transportation agencies, logistics providers, and automotive dealer networks to accelerate market adoption; and
- d) general working capital requirements to support commercial activities.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

As at December 31, 2024 (the date of the Company's most recent audited financial statements), the Company's working capital (deficit) was (\$7,203,017). This amount includes \$2,529,315 in convertible debentures and \$1,089,058 in loans payable that were both extended to March 2027, therefore reclassified as long-term debt.

During the first nine months of 2025, the Company primarily focused its time and expenses on commercializing and expanding the Carbeeza API Platform, MapNTrack, HeadCounter, CellTrackerTag and Ultralead technologies and settlement of debts of the Company (see "*How have we used the other funds we have raised in the past 12 months?*" below). Based on the Company's existing working capital of \$362,740 as at September 30, 2025, the expected availability of funds is \$2,147,740 in the case of the Minimum Offering and \$2,272,740 in the case of the Maximum Offering.

		Assuming Minimum Offering only	Assuming Maximum Offering
A	Amount to be raised by this offering	\$300,000	\$500,000
B	Selling commissions and fees	\$0	\$0
C	Estimated offering costs (e.g., legal, accounting, audit)	\$10,000	\$10,000
D	Net proceeds of offering: D=A-(B+C)	\$290,000	\$490,000
E	Working capital as at recent month end, net of expected debt conversions and renegotiations (deficiency) ⁽¹⁾	(\$763,516)	(\$763,516)
F	Additional sources of funding ⁽²⁾	\$1,400,000	\$1,400,000
G	Total available funds: G = D+E+F	\$926,484	\$1,126,484

Notes:

- As at September 30, 2025, the Company's working capital (deficit) position was (2,746,051). Following months end, the Company: (i) settled \$393,540 in outstanding indebtedness through the issuance of 1,574,158 common shares, (ii) amended the maturity date of the outstanding convertible debenture for a principal value of \$300,000 to January 31, 2026, and (iii) entered into settlement arrangement with a former supplier for payment arrangements through to the end of 2027. The working capital amount presented above has been adjusted on a net basis to reflect the financial effect of these subsequent transactions, as such items are reasonably expected to affect the Company's near-term liquidity position.

2. The forecast reflects management's view of achievable performance based on existing relationships, indicative discussions with prospective customers, and pricing benchmarks from comparable early-stage technology deployments.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming maximum offering
Cost of Goods Sold ⁽¹⁾	\$200,000	\$200,000
Wages and Benefits	\$250,000	\$250,000
Rent and Occupancy Costs	\$54,000	\$54,000
Investor Relations ⁽²⁾	\$100,000	\$100,000
Working capital (expenses, payables and excess) ⁽³⁾	\$322,484	\$522,484
Total: Equal to G in the available funds in the table above	\$926,484	\$1,126,484

Notes:

1. Cost of goods sold includes the purchase of components and parts purchased for assemblies in connection with the sale of the Company's MapNTrack, HeadCounter, CellTrackerTag and Ultralead technologies.
2. There are not any investor relations agreements entered into by the Company as of the date hereof. In the event the Company engages an investor relations or promotional service provider, such engagement will be conducted in compliance with the policies of the TSXV and all applicable securities laws.
3. These figures represent the Company's expected general and administrative expenses, the payment of current and expected short-term liabilities and payables, and excess capital that will remain available to the Company for future use.

The above noted allocation of capital and anticipated timing represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "Cautionary Statement Regarding Forward-Looking Information" section above.

The Company's most recent interim financial statements included a going concern note. Following the completion of the Offering, the Company reasonably expects that it will have available funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.

The Company launched its MapNTrack™, HeadCounter™ products in the fourth quarter of 2025 and expects to release its Ultralead™, CellTrackerTag™, and several additional innovations in the first quarter of 2026. Customers are actively testing and evaluating the Company's products,

and management anticipates initiating product and service sales throughout 2026 and subsequent periods. Based on internal forecasts, management expects to generate approximately \$1,400,000 in gross sales within the next 12 months, primarily from pilot installations, early commercial contracts, and software licensing fees associated with these platforms. Product pricing will vary based on purchase volumes; however, management currently anticipates an average unit price of less than \$1,000, consistent with comparable early-stage deployments and existing initial purchase orders. All products are designed, manufactured, and programmed in Canada, and the Company's initial market focus is within North America.

These projections are based on management's current expectations, indicative discussions with current and potential customers, and pricing benchmarks from comparable early-stage technology deployments. The forward-looking information contained herein is subject to significant risks and uncertainties, including customer adoption rates, changes in supply-chain availability, general economic conditions, and the timing of contractual approvals. Actual results may differ materially from those expressed or implied. Although management believes the assumptions underlying such statements are reasonable, there can be no assurance that they will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on this forward-looking information.

How have we used the other funds we have raised in the past 12 months?

In the past 12 months, the Company raised aggregate gross proceeds of \$1,250,000 from a non-brokered private placement, which closed on March 4, 2025.

These proceeds were used as follows:

Description	Amount	Variances to what was previously disclosed as use of proceeds, if any, and why
Payment of Settlement and Release agreement	\$175,000	No variances to intended use of proceeds.
Payment of Trade Payables	\$711,260	
Retained for future payments for settlement and release agreement and payment of trade payables	\$363,740	
Total:	\$1,250,000	

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- a) to rescind your purchase of these securities with the Company, or**
- b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph a) or b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Prospective Investors (as defined herein) and security holders can access the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.ca under the Company's profile.

For further information regarding the Company, visit our website at: www.agereh.com.

Please refer to Appendix A – “Acknowledgements, Covenants, Representations and Warranties of the Investor” and Appendix B – “Indirect Collection of Personal Information” attached hereto. ***Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.***

CERTIFICATE OF THE COMPANY

This offering document, together with any document filed under Canadian securities legislation on or after November 13, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Date: November 13, 2025

By: "Ken Brizel"
Name: Ken Brizel
Title: Chief Executive Officer

By: "Joanna Hampton"
Name: Joanna Hampton
Title: Chief Financial Officer

APPENDIX A

ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE INVESTOR

Each purchaser of the Units (the “**Investor**”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Company, as at the date hereof, and as of the Closing Date:

- a) the Investor confirms that it (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units (including the potential loss of his, her or its entire investment); (ii) is aware of the characteristics of the Units (and the underlying securities) and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Units and understands that it may lose its entire investment in the Units;
- b) the Investor is resident in the jurisdiction disclosed to the Company and the Investor was solicited to purchase in such jurisdiction;
- c) the subscription for the Units by the Investor does not contravene any of the applicable securities legislation in the jurisdiction in which the Investor resides and does not give rise to any obligation of the Company to: (i) prepare and file a prospectus or similar document or to register the Units (or underlying securities) or to be registered with or to file any report or notice with any governmental or regulatory authority; or (ii) be subject to any ongoing disclosure requirements under the securities legislation of such jurisdiction;
- d) unless the Investor has separately delivered to the Company a U.S. Representation Letter (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the “**United States**”), (ii) was outside of the United States at the time the buy order for the Units was originated, (iii) is not subscribing for the Units for the account of a person in the United States, (iv) is not subscribing for the Units for resale in the United States, and (v) was not offered the Units in the United States;
- e) the Investor is aware that the Common Shares and Warrants have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) or the securities laws of any state of the United States and that the Common Shares and Warrants may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption from such registration and it acknowledges that the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Common Shares and Warrants;
- f) the funds representing the aggregate subscription funds which will be advanced by the Investor to the Company hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the “**PCMLTFA**”) or for the purposes of the United States *Uniting and Strengthening America by Providing Appropriate Tools Required to*

Intercept and Obstruct Terrorism Act, as may be amended from time to time (the “**PATRIOT Act**”) and the Investor acknowledges that the Company may in the future be required by law to disclose the Investor’s name and other information relating to the Investor’s subscription of the Units, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Investor (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Investor; and (ii) it will promptly notify the Company if the Investor discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith;

- g) neither the Company nor any of its respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor: (i) that any person will resell or repurchase the Common Shares or Warrants comprising the Units; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Common Shares or Warrants comprising the Units;
- h) the Investor is not purchasing the Units with knowledge of any material information concerning the Company that has not been generally disclosed. The Investor’s Units are not being purchased by the Investor as a result of, nor does the Investor, if any, have knowledge of, any material fact (as defined in securities laws, regulations and rules, and the blanket rulings and policies and written interpretations of, and multilateral or national instruments adopted by, the securities regulatory authorities in the jurisdiction in which the Investor is resident or subject to (the “**Securities Laws**”)) or material change (as defined in Securities Laws) concerning the Company that has not been generally disclosed and the decision of the Investor, to tender this offer and acquire the Investor’s Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Company or any other person and is based entirely upon the offering document;
- i) if required by applicable Securities Laws or the Company, the Investor will execute, deliver and file or assist the Company in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Units as may be required by any securities commission, stock exchange or other regulatory authority;
- j) the Company is relying on an exemption from the requirement to provide the Investor with a prospectus under the Securities Laws and, as a consequence of acquiring the Units pursuant to such exemption, the Investor may not receive information that would otherwise be required to be given under the Securities Laws;
- k) if the Investor is:
 - i. a corporation, the Investor is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Units pursuant to the terms set out in this offering document;
 - ii. a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to subscribe for the Units pursuant to the terms set out in this offering document and has obtained all necessary approvals in respect thereof; or

- iii. an individual, the Investor is of the full age of majority and is legally competent to subscribe for the Units pursuant to the terms set out in this offering document;
- l) the Investor is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the performance of this offering document and the transactions contemplated under this offering document, and that the Investor is not relying on legal or tax advice provided by the Company or its counsel;
- m) the subscription for the Units and the completion of the transactions described herein by the Investor will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Investor if the Investor is not an individual, the Securities Laws or any other laws applicable to the Investor, any agreement to which the Investor is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Investor;
- n) the Investor has obtained all necessary consents and authorities to enable it to agree to subscribe for the Units pursuant to the terms set out in this offering document and the Investor has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the Units and the Investor has not taken any action which will or may result in the Company acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Investor's subscription;
- o) the Investor is purchasing the Units for investment purposes only and not with a view to resale or distribution; and
- p) the Investor acknowledges that certain fees and commissions may be payable by the Company in connection with the Offering.

APPENDIX B

INDIRECT COLLECTION OF PERSONAL INFORMATION

By purchasing Units, the Investor acknowledges that the Company and its respective agents and advisers may collect, use and disclose the Investor's name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "Information"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Common Shares and Warrants (underlying the Units) to be issued to the Investor. The Information may also be disclosed by the Company to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Investor is deemed to be consenting to the disclosure of the Information.

By purchasing Units the Investor acknowledges (A) that Information concerning the Investor will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Investor consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Investor shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Investor may contact the following public official in the applicable province with respect to questions about the commission's indirect collection of such Information at the following address, telephone number and email address (if any):

Alberta Securities Commission

Suite 600, 250 – 5th Street SW
 Calgary, Alberta T2P 0R4
 Telephone: 403-297-6454
 Toll free in Canada: 1-877-355-0585
 Facsimile: 403-297-2082
 Public official contact regarding indirect collection of information: FOIP Coordinator

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
 701 West Georgia Street
 Vancouver, British Columbia V7Y 1L2
 Inquiries: 604-899-6854
 Toll free in Canada: 1-800-373-6393
 Facsimile: 604-899-6581
 Email: FOI-privacy@bcsc.bc.ca
 Public official contact regarding indirect collection of information: FOI Inquiries

The Manitoba Securities Commission

500 – 400 St. Mary Avenue
 Winnipeg, Manitoba R3C 4K5
 Telephone: 204-945-2561
 Toll free in Manitoba: 1-800-655-5244
 Facsimile: 204-945-0330
 Public official contact regarding indirect collection of information: Director

Financial and Consumer Services Commission (New Brunswick)

85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: 506-658-3060
Toll free in Canada: 1-866-933-2222
Facsimile: 506-658-3059
Email: info@fcnb.ca

Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

**Government of Newfoundland and Labrador
Financial Services Regulation Division**

P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John's, Newfoundland and Labrador A1B 4J6
Attention: Director of Securities
Telephone: 709-729-4189
Facsimile: 709-729-6187

Public official contact regarding indirect collection of information: Superintendent of Securities

Nova Scotia Securities Commission

Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625

Public official contact regarding indirect collection of information: Executive Director

Ontario Securities Commission

20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8
Telephone: 416-593-8314
Toll free in Canada: 1-877-785-1555
Facsimile: 416-593-8122
Email: exemptmarketfilings@osc.gov.on.ca

Public official contact regarding indirect collection of information: Inquiries Officer

Prince Edward Island Securities Office

95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8
Telephone: 902-368-4569
Facsimile: 902-368-5283

Public official contact regarding indirect collection of information: Superintendent of Securities

Financial and Consumer Affairs Authority of Saskatchewan

Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: 306-787-5842
Facsimile: 306-787-5899

Public official contact regarding indirect collection of information: Director