

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

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

PRELIMINARY PROSPECTUS

Initial Public Offering

May 16, 2022

**HYDAWAY VENTURES CORP.
(a Capital Pool Company)**

**Offering: \$250,000 or 2,500,000 Common Shares
Price: \$0.10 per Common Share**

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

The Issuer hereby offers through its agent, Leede Jones Gable Inc. (the "**Agent**"), 2,500,000 common shares in the capital of the Issuer (each, a "**Common Share**" and collectively, the "**Common Shares**") for aggregate gross proceeds of \$250,000 (the "**Offering**") at a price of \$0.10 per Common Share.

	Number of Common Shares	Price to Public	Agent's Commission ⁽¹⁾	Net Proceeds to Issuer ⁽²⁾
Per Common Share	1	\$0.10	\$0.01	\$0.09
Offering ⁽³⁾	2,500,000	\$250,000	\$25,000	\$225,000

Notes:

- (1) Pursuant to the Agency Agreement (as defined herein), the Agent will receive a cash commission (the "Agent's Commission") equal to 10% of the aggregate gross proceeds of the Offering, payable at the closing of the Offering. In addition, upon closing of the Offering, the Agent will be: (i) paid a corporate work fee (the "Corporate Finance Fee") in the amount of \$15,750, including applicable taxes, of which \$7,875 was paid as a non-refundable deposit as at the date hereof; (ii) granted non-transferable warrants (the "Agent's Warrants") to purchase such number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering, at a price of \$0.10 per Common Share, for a period of 24 months from the Listing Date (as defined herein); and (iii) reimbursed for its reasonable expenses and legal fees, incurred pursuant to this Offering, including applicable taxes and disbursements, estimated to be in the amount of \$15,000, of which \$6,000 was paid as a deposit as at the date hereof. See "*Name of Agent and Agent's Compensation*".
- (2) Before deducting the costs of this Offering, including listing and filing fees, the balance of the Corporate Finance Fee, the balance of the Agent's reasonable expenses and legal fees, the Issuer's legal fees, audit fees, expenses, including applicable taxes and disbursements, collectively estimated at \$81,303, excluding the Agent's Commission, the deposits in the aggregate of \$13,875 paid to the Agent and expenses incurred by the Issuer prior to this Offering. See "*Use of Proceeds*".
- (3) This Prospectus qualifies the distribution of 2,500,000 Common Shares, the 250,000 Agent's Warrants and the 275,000 CPC Stock Options (as defined herein). See "*Plan of Distribution*". 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 Warrants, being 125,000 Common Shares, may be sold prior to the completion of the Qualifying Transaction and the remaining 50% may only be sold after completion of the Qualifying Transaction.

This Offering is made on a commercially reasonable efforts basis by the Agent in the provinces of British Columbia and Alberta and is subject to receipt by the Issuer of a subscription of 2,500,000 Common Shares for aggregate gross

proceeds to the Issuer of \$250,000. The Offering price of the Common Shares was determined by negotiation between the Issuer and the Agent. All funds received from subscriptions for the Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement and will not be released until \$250,000 has been deposited and the Agent deems as satisfied all conditions to such release pursuant to the terms of the Agency Agreement. If the subscription of 2,500,000 Common Shares for aggregate gross proceeds of \$250,000 is not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be agreed upon by Persons who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See "*Plan of Distribution*" and "*Name of Agent and Agent's Compensation*".

This Prospectus also qualifies for distribution incentive stock options (the "**CPC Stock Options**") to be granted to the directors and senior officers of the Issuer immediately following the completion of the Offering. The CPC Stock Options are exercisable to purchase up to 275,000 Common Shares in the event the Offering is completed, which options will be exercisable at a price of \$0.10 per Common Share for a period of 5 years following the date of grant. See "*Options to Purchase Securities*".

Market for Securities

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

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

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

Other than the initial distribution of the Common Shares pursuant to this Prospectus, the grant of the Agent's Warrants and the grant of the CPC Stock Options, trading in all securities of the Issuer is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the securities commission that is designated the principal regulator pursuant to Multilateral Instrument 11-102 - *Passport System* and National Policy 11-202 - *Process for Prospectus Reviews in Multiple Jurisdictions* 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 Laws (as defined herein) or where the applicable securities commissions grant a discretionary order.

Summary of 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 willing to rely solely on the management of the Issuer and prepared to risk the loss of their entire investment. See "*Risk Factors*".

The Issuer has not commenced commercial operations and has no assets other than cash. It has no history of earnings and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. Until Completion of the Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions. 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. Where the investment or acquisition 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. The Issuer will be in competition with other entities with greater resources. See "*Corporate Structure*", "*Business of the Issuer*" and "*Use of Proceeds*".

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. Potential conflicts of interest may result from the ordinary course of business of the Issuer and of the directors and the officers of the Issuer. The directors and the officers, as a group, beneficially own and control 2,000,001 Common Shares, which represents 100% of the issued and outstanding Common Shares before giving effect to this Offering. Such Common Shares will represent 44.44% of the issued and outstanding Common Shares upon completion of the Offering, assuming no Common Shares are purchased by the directors and the officers under the Offering, and before the exercise of the Agent's Warrants and CPC Stock Options. See "*Business of the Issuer*", "*Directors, Officers and Promoters*", "*Conflicts of Interest*" and "*Name of the Agent and Agent's Compensation*".

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. Investors acquiring the Common Shares offered by this Prospectus will suffer an immediate dilution on investment of approximately 22.22% or \$0.022 per Common Share, based on aggregate gross proceeds to be raised under this Prospectus and from sales of Common Shares prior to filing this Prospectus, before deduction of selling commissions or related expenses of these issuances. See "*Capitalization*" and "*Dilution*".

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. 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. See "*Use of Proceeds*".

A Qualifying Transaction financed by the issue of Common Shares could result in a change in the control of the Issuer and shareholders may suffer further dilution of their investment. The Issuer will be in competition with other entities with greater resources. See "*Corporate Structure*", "*Business of the Issuer*" and "*Use of Proceeds*".

The Issuer may incur additional expenses or delays due to capital market uncertainty and business disruptions caused by the COVID-19 global pandemic. The future impact of the outbreak is highly uncertain and cannot be predicted. There can be no assurance that such disruptions, delays and expenses will not have a material adverse impact on the Issuer's ability to complete the Offering or identify and successfully complete a proposed Qualifying Transaction. While the effects of the COVID-19 pandemic have been reduced in recent months and the Issuer does not anticipate COVID-19 will impact the Offering and the completion of a proposed Qualifying Transaction, the full extent of the effects of the COVID-19 pandemic are unknown due to its novelty. See "*Risk Factors*".

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 "*Business of the Issuer*", "*Directors, Officers and Promoters*", "*Use of Proceeds*" and "*Risk Factors*".

Maximum Investment

Pursuant to the CPC Policy, 75% of the total number of Common Shares offered under this Prospectus or 1,875,000 Common Shares, are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% of the total number of Common Shares offered under this Prospectus, being 50,000 Common Shares; and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates and Affiliates, is 4% of the total number of Common Shares offered under this Prospectus, being 100,000 Common Shares.

Receipt of Subscriptions

The Common Shares are conditionally offered for sale on behalf of the Issuer on a "commercially reasonable efforts" basis without nominal or par value at a price of \$0.10 per Common Share, subject to prior sale, if, as and when issued and delivered by the Issuer, and in accordance with the conditions contained in the Agency Agreement referred to

under "*Plan of Distribution*" and subject to approval of certain legal matters by O'Neill Law LLP, on behalf of the Issuer, and by Harper Grey LLP, on behalf of the Agent.

Subscriptions will be received subject to rejection or allotment in whole or in part and the Issuer reserves the right to close the subscription books at any time without notice. The Common Shares will be issued and deposited in electronic form through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee. 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.

TABLE OF CONTENTS

PROSPECTUS SUMMARY.....	14
CORPORATE STRUCTURE	16
Name, Incorporation and Place of Business	16
BUSINESS OF THE ISSUER.....	16
Preliminary Expenses	16
Proposed Operations until Completion of the Qualifying Transaction	16
Method of Financing	16
Criteria for a Qualifying Transaction.....	16
Filings and Shareholder Approval of a Qualifying Transaction	17
Initial Listing Requirements	17
Trading Halts, Suspensions and Delisting	18
Refusal of Qualifying Transaction	18
USE OF PROCEEDS	18
Proceeds and Principal Purposes.....	18
Permitted Use of Funds	19
Prohibited Payments to Non-Arm's Length Parties.....	20
Private Placements for Cash.....	21
Finder's Fees.....	21
PLAN OF DISTRIBUTION	21
Name of Agent and Agent's Compensation.....	21
Commercially Reasonable Efforts Offering and Minimum Distribution.....	22
Other Securities to be Distributed	22
Determination of Price.....	22
Listing Application	22
Venture Issuer	23
Restrictions on Trading	23
DESCRIPTION OF SECURITIES DISTRIBUTED	23
General	23
Common Shares	23
CAPITALIZATION.....	23
OPTIONS TO PURCHASE SECURITIES	24
CPC Stock Options	24
Stock Option Terms	24
PRIOR SALES	25
ESCROWED SECURITIES.....	25
Securities Escrowed Prior to the Completion of the Qualifying Transaction	25
Escrowed Securities on Qualifying Transaction.....	27
PRINCIPAL SHAREHOLDERS	27
DIRECTORS, OFFICERS AND PROMOTERS.....	27
Name, Address, Occupation, Security Holdings and Involvement with Other Reporting Issuers.....	27
Directors and Officers of the Issuer	28
Other Reporting Issuer Experience	29
Cease Trade Orders.....	29
Penalties or Sanctions	30
Bankruptcies.....	31
Conflict of Interests	31
Audit Committee.....	31
EXECUTIVE COMPENSATION	32
Remuneration	32
DILUTION	33
RISK FACTORS.....	33
LEGAL PROCEEDINGS.....	35
RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT	35

RELATIONSHIP BETWEEN THE ISSUER AND PROFESSIONAL PERSONS	35
AUDITORS, TRANSFER AGENTS AND REGISTRARS	35
INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS.....	36
MATERIAL CONTRACTS.....	36
OTHER MATERIAL FACTS	36
DIVIDEND POLICY	36
ELIGIBILITY FOR INVESTMENT	36
PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION	37
FINANCIAL STATEMENTS.....	37
SCHEDULE "A" – AUDIT COMMITTEE CHARTER.....	A-1
SCHEDULE "B" – FINANCIAL STATEMENTS.....	B-1
CERTIFICATE OF THE ISSUER.....	C-1
CERTIFICATE OF THE AGENT.....	C-2

GLOSSARY

The following is a glossary of capitalized terms and abbreviations used frequently throughout this Prospectus.

"**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 [•], 2022 between the Issuer and the Agent.

"**Agent**" means Leede Jones Gable Inc.

"**Agent's Commission**" means the cash commission payable to the Agent and its sub-agents, if any, equal to 10% of the aggregate gross proceeds of the Offering.

"**Agent's Warrants**" means the non-transferable option to purchase Common Shares to be granted to the Agent in accordance with section 5.2(c) of the CPC Policy, entitling the Agent and any sub-agents 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 24 months from the Listing Date.

"**Agent's Shares**" means Common Shares issued upon exercise of the Agent's Warrants.

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

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

- (a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;
- (b) identifies the parties to the Qualifying Transaction;
- (c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and
- (d) identifies the conditions to any further formal agreements or to complete the transaction; and in respect of which there are no material conditions to closing (other than receipt of shareholder approval and Exchange acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Non-Arm's Length Parties to the CPC or the Non-Arm's Length Parties to the Qualifying Transaction.

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

- (a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to all outstanding voting securities of the issuer;
- (b) any partner of the Person;
- (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity; and
- (d) in the case of a Person who is an individual:
 - (i) that Person's spouse or child, or
 - (ii) any relative of that Person or of his spouse who has the same residence as that Person; but
- (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be Associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D.1.00 of the TSX Venture Exchange Rule Book and Policies with respect to that Member firm, Member corporation or holding company.

"**Charitable Organization**" means "charitable organization" as defined in the Tax Act as amended from time to time.

"**Commissions**" means, collectively, the securities commissions of the provinces of British Columbia and Alberta.

"**Common Shares**" means the issued, fully-paid, non-assessable common shares in the capital of the Issuer.

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

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

"**Concurrent Financing**" has the meaning ascribed to that phrase in section 9.5 of the CPC Policy.

"**Conditional Acceptance Documents**" has the meaning ascribed to that phrase in section 11.5 of the CPC Policy.

"**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.

"**Corporate Finance Fee**" means the Agent's corporate finance fee of \$15,750, including applicable taxes, of which \$7,875 was paid as a non-refundable deposit as at the date hereof.

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

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

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

"**CPC Information Circular**" means an information circular prepared in accordance with applicable Securities Laws and Form 3B1 – *Information Required in an Information Circular for a Qualifying Transaction*, which provides full,

true and plain disclosure of all material facts relating to the CPC and the Significant Assets.

"**CPC Policy**" means Policy 2.4 – *Capital Pool Companies* of the Exchange's Corporate Finance Manual.

"**CPC Stock Options**" means the incentive stock options of the Issuer to be granted to the directors and senior officers of the Issuer immediately following the completion of the Offering, to purchase up to 275,000 Common Shares, at a price of \$0.10 per Common Share for a period of 5 years from the date of grant, which incentive stock options are qualified under this Prospectus.

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

"**Eligible Charitable Organization**" means:

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

as such terms are defined in the Tax Act, as amended, from time to time.

"**Escrow Agent**" means Endeavor Trust Corporation.

"**Escrow Agreement**" means Exchange Form 2F escrow agreement dated [•], 2022 among the Issuer, the Escrow Agent and certain securityholders of the Issuer.

"**Exchange**" 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.

"**IPO**" means the transaction which involves the Issuer issuing securities from its treasury pursuant to its first Prospectus.

"**Insider**" if used in relation to the 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 Hydaway Ventures Corp., a corporation incorporated under the *Business Corporations Act* (British Columbia) with a registered office located in Vancouver, in the province of British Columbia.

"**Listing Date**" means the date on which the Common Shares are listed on the Exchange.

"**Majority of the Minority Approval**" means the approval by the majority of the votes cast at a meeting of the shareholders of the CPC, or by the written consent of shareholders of the CPC holding more than 50% of the issued listed shares of the CPC, provided that the votes attached to listed 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.

"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 Party" means:

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

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

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

"Offering" means the offering of 2,500,000 Common Shares at a price of \$0.10 per Common Share, in accordance with the terms of this Prospectus.

"Person" means a Company or an individual.

"Principal" means:

- (a) a Person who acted as a Promoter of the Issuer within two years before the IPO Prospectus or Final QT 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 QT 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 QT 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 QT Exchange Bulletin for non-IPO transactions; and
- (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries.

“**Private Foundation**” means “private foundation” as defined in the Tax Act as amended from time to time.

"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) above;
- (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 acting at arm's length of the Member;
 - (ii) the Associate or Affiliate has a separate corporate and reporting structure;
 - (iii) there are sufficient controls on information flowing between the Member and the Associate or Affiliate; and
 - (iv) the Member maintains a list of such excluded Persons.

"Promoter" has the definition prescribed by Securities Laws.

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

“**Public Foundation**” means “public foundation” as defined in the Tax Act as amended from time to time.

"Qualifying Transaction" means a transaction where a 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.

"Registered National Arts Service Organization" means "registered national arts service organization" as defined in the Tax Act as amended from time to time.

"Regulation Services Provider" has the meaning ascribed to it in National Instrument 21-101 - *Marketplace Operation* and refers to the Investment Industry Regulatory Organization of Canada or any successor retained by the Exchange.

"Related Party Transaction" has the meaning, ascribed to it under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*, 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.

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

"SEDAR" means the filing system referred to in National Instrument 13-101 - *System for Electronic Document Analysis and Retrieval (SEDAR)* or its successor legislation (or its successor system).

"Seed Shares" means the Common Shares issued before the 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" means a Member that meets the criteria specified in Exchange Policy 2.2 – *Sponsorship and Sponsorship Requirements*, which has an agreement with an Issuer to undertake the functions of sponsorship as required by that policy and various other Exchange policies.

"Sponsor Report" has the meaning ascribed to it in Exchange Policy 2.2 – *Sponsorship and Sponsorship Requirements*.

"Sponsorship Acknowledgement Form" has the meaning ascribed to it in Exchange Policy 2.2 – *Sponsorship and Sponsorship Requirements*.

"Stock Option Plan" means the stock option plan of the Issuer dated May 3, 2022 as same may be amended or supplemented from time to time. See *"Options to Purchase Securities"*.

"Target Company" means a Company to be acquired by the CPC as its Significant Assets pursuant to a Qualifying Transaction.

"Tax Act" means the *Income Tax Act* (Canada) and the regulations thereunder.

"Transfer Agent" means Endeavor Trust Corporation.

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

"Voting Share" means a security of the Issuer that: (i) is not a debt security; and (ii) carries a voting right either under all

circumstances or, under some circumstances, that have occurred and are continuing.

PROSPECTUS SUMMARY

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

ISSUER: Hydaway Ventures Corp., a corporation incorporated on January 29, 2021 pursuant to the *Business Corporations Act* (British Columbia). See "*Name and Incorporation*".

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. 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 in connection with a potential Qualifying Transaction. The Issuer has not commenced commercial operations and has no assets other than a minimal amount of cash. See "*Business of the Issuer*".

OFFERING: 2,500,000 Common Shares are being offered under this Prospectus at a price of \$0.10 per Common Share in the provinces of British Columbia and Alberta for aggregate gross proceeds of \$250,000. This Offering is being made on a commercially reasonable efforts basis by the Agent on behalf of the Issuer.

In addition, pursuant to the Agency Agreement, the Issuer will grant the Agent's Warrants to the Agent or any sub-agents to purchase such number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to this Offering, being 250,000 Common Shares, at a price of \$0.10 per Common Share, exercisable for a period of 24 months from the Listing Date. See "*Name of the Agent and Agent's Compensation*".

The CPC Stock Options to be granted to the directors and senior officers of the Issuer to purchase, in the aggregate, up to 275,000 Common Shares, at a price of \$0.10 per Common Share, exercisable for a period of 5 years from the date of grant.

The 250,000 Agent's Warrants and the 275,000 CPC Stock Options are qualified for distribution under this Prospectus. See "*Plan of Distribution*" and "*Options to Purchase Securities*".

USE OF PROCEEDS: Assuming completion of this Offering, the aggregate net proceeds to the Issuer, accounting for aggregate cash proceeds raised and expenses incurred prior to this Offering, will be approximately \$225,766 (after deduction of the Agent's Commission and the Issuer's expenses and costs of this Offering, including applicable taxes and disbursements). The net proceeds of this Offering plus the proceeds from the prior sales of Common Shares 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. Until the Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, reasonable general and administrative expenses of the Issuer may not exceed, in the aggregate, \$3,000 per month. See "*Use of Proceeds*" for details on the restrictions and prohibitions on the Issuer's use of funds and "*Risk Factors*".

The following persons are the directors and officers of the Issuer:

DIRECTORS AND MANAGEMENT:

Robin Gamley	Chief Executive Officer, Chief Financial Officer, Corporate Secretary, Director and Promoter
Michael Leo	Director
Gregory Bronson	Director

See "*Directors, Officers and Promoters*".

ESCROW: All of the currently issued and outstanding Common Shares of the Issuer, being 2,000,001 Common Shares, and all of the CPC Stock Options, being 275,000 CPC Stock Options, will be deposited in escrow pursuant to the terms of the 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: **There is no established market for the Common Shares. Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Issuer's business and its present stage of development.**

The Issuer has no active business or assets other than a minimum amount of cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Issuer and can afford to risk the loss of their entire investment. The directors and the officers of the Issuer will only devote part of their time and attention to the affairs of the Issuer and there are potential conflicts of interest to which some of the directors and the officers of the Issuer will be subject in connection with the operations of the Issuer. An investor will suffer an immediate dilution on investment of approximately 22.22% or \$0.022 per Common Share, assuming completion of the Offering (based on the aggregate gross proceeds to be raised under this Prospectus and from sales of securities prior to filing this Prospectus, without deduction of the Agent's Commission, the balance of the Corporate Finance Fee or related expenses incurred by the Issuer). 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 the Common Shares. Until Completion of the Qualifying Transaction, the Issuer will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Issuer has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Issuer will be able to identify or complete a suitable Qualifying Transaction. The global pandemic caused by COVID-19 may result in additional expenses and delays to the Issuer, the impact of which is uncertain on the Issuer at this time. While the effects of the COVID-19 pandemic have been reduced in recent months and the Issuer does not anticipate COVID-19 will impact the Offering and the completion of a proposed Qualifying Transaction, the full extent of the effects of the COVID-19 pandemic are unknown due to its novelty.

A Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. In the event that the Issuer identifies a foreign business or assets as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management, directors or experts resident outside of Canada or upon the foreign business or the Resulting Issuer and may find it difficult or impossible to enforce against such persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. The Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Issuer and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Issuer. Subject to prior Exchange acceptance, the Issuer may be permitted to loan or advance up to the greater of \$250,000 and 20% of its working capital to a target business without requiring shareholder approval and there can be no assurance that the Issuer will be able to recover that loan. See "*Risk Factors*" for more detailed information on the risks of an investment in the Common Shares. Also see "*Corporate Structure*", "*Directors, Officers and Promoters*", "*Business of the Issuer*", "*Conflicts of Interest*" and "*Use of Proceeds*".

CORPORATE STRUCTURE

Name, Incorporation and Place of Business

The Issuer was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on January 29, 2021 under the name "Hydaway Ventures Corp." with authorized share capital of an unlimited number of Common Shares without par value and an unlimited number of preferred shares without par value. The Issuer has no subsidiaries.

The registered office of the Issuer is located at 704 - 595 Howe Street, Vancouver, British Columbia V6C 2T5. The head office of the Issuer is located at 204 – 998 Harbourside Drive, North Vancouver, British Columbia V7P 3T2.

BUSINESS OF THE ISSUER

Preliminary Expenses

Other than payment of \$4,057 in relation to the expenses of the sale of the Seed Shares of the Company and other expenses prior to the Offering, the non-refundable portion of the listing fee to the Exchange of \$5,250 including applicable taxes upon filing of this Prospectus, filing fees in the aggregate of \$3,678 to the Commissions and for SEDAR payable upon filing of this Prospectus and the deposits in the aggregate of \$13,875 paid to the Agent, the Issuer has not incurred any additional expenses since the date of incorporation. However, certain 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 auditor, legal counsel and the Agent's legal counsel. See "*Use of Proceeds*" for total estimated expenses to completion of the Offering.

Proposed Operations until Completion of the Qualifying Transaction

The Issuer proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. As of the date hereof, the Issuer has not conducted commercial operations and has not yet entered into formal discussions for the purpose of identifying potential acquisitions or interests.

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

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

Method of Financing

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

Criteria for a Qualifying Transaction

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

The Target Company will be screened initially by management of the Issuer to determine the economic viability. Approval of acquisitions will be made by the board of directors of the Issuer after examination of the proposed acquisitions having regard to, among other things, the (a) projected rate of return; (b) risk of loss; (c) prospects for growth; (d) skill of the management team; and (e) basic financing considerations, including the costs of the acquisition and the prospect of obtaining debt or equity financing to complete the proposed transaction.

Filings and Shareholder Approval of a 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 Common Shares until the filing requirements of the Exchange have been satisfied as set forth under "*Trading Halts, Suspensions and Delisting*". Within 75 calendar 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 7 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:

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

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

Initial Listing Requirements

Upon completion of the Qualifying Transaction, 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, all individuals who may be directors, senior officers, Promoters, or Insiders of the Resulting Issuer must file a Form 2A – *Personal Information Form* or, if applicable, a Form 2C1 – *Declaration 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 initial filing requirements have been satisfied and preliminary background checks completed, the Exchange may continue or reinstate a halt in trading of the Common Shares for public policy reasons including:

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

A trading halt may also be imposed by the Exchange where the Issuer fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 calendar 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 remaining assets in some other manner. See "*Filings and Shareholder Approval of a Non-Arm's Length Qualifying Transaction*" above.

Refusal of Qualifying Transaction

The Exchange, in its sole discretion, may not choose to 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 under Securities Laws; or
- (c) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Proceeds and Principal Purposes

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

Proceeds to the Issuer	
(a) Gross cash proceeds received by the Issuer from the sale of Common Shares prior to the Offering ⁽¹⁾	\$100,000
(b) Less: Expenses and costs relating to raising the cash proceeds referred to in (a) above and other expenses prior to the Offering.	(\$4,057) ⁽²⁾⁽³⁾
(c) Plus: Gross cash proceeds to be raised by the Issuer from the sale of the Common Shares distributed pursuant to the Offering ⁽⁴⁾	\$250,000
(d) Less: Expenses and costs relating to the Offering referred to in (c) above, incurred to date and expected to be incurred ⁽⁵⁾	(\$120,178)

(e) Estimated funds available on completion of the Offering	\$225,766
Use of Proceeds	
Funds available for identifying and evaluating assets or business prospects ⁽⁶⁾	\$165,766
Estimated general and administrative expenses until Completion of the Qualifying Transaction ⁽⁷⁾	\$60,000
Total Net Proceeds	\$225,766

Notes:

- (1) See "Prior Sales".
- (2) As at the date hereof, the Company has incurred \$30,432 in expenses, comprising (i) \$4,057 in expenses unrelated to the Offering and (ii) \$26,375 in expenses related to the Offering which are included in Item (d) of the table.
- (3) Includes \$459 in bank fees, \$675 in registered and records offices fees, \$998 in office expenses and \$1,925 in professional expenses. Does not include \$12,500 in audit fees and \$13,875 in aggregate deposits to the Agent paid prior to the Offering and which are included in Item (d) of the table as expenses related to the Offering.
- (4) In the event the Agent exercises the 250,000 Agent's Warrants and the directors or senior officers exercise the 275,000 CPC Stock Options, there will be available to the Issuer an additional \$70,000 which will be added to the working capital of the Issuer. There is no assurance that any of the Agent's Warrants or CPC Stock Options will be exercised.
- (5) Expenses include the Agent's Commission of \$25,000, together with costs and expenses of this issue, including the listing fee payable to the Exchange and to the Commissions, expenses and legal costs of the Agent, fees of the Issuer's legal counsel, auditor and other expenses associated with the Offering such as printing costs, including applicable taxes and disbursements.
- (6) In the event that the Issuer enters into a Qualifying Transaction Agreement prior to spending the entire \$165,766, being the amount available for identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of, or participation in, the Significant Assets or for working capital after Completion of the Qualifying Transaction.
- (7) Such expenses cover the 24-month period following the Listing Date and includes estimated professional fees, filing fees and due diligence expenses.

Until required for the Issuer's purposes, the proceeds of the Offering 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 the Offering and any prior sale of Common Shares, after deducting the expenses associated with the 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 "*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*" and "*Private Placements for Cash*", the aggregate 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) Sponsor Reports;
 - (v) engineering or geological reports;
 - (vi) financial statements, including audited financial statements; and
 - (vii) fees for legal services; and
 - (viii) fees for accounting, assurance and audit services;
- (d) agents' and finders' fees, costs and commissions;
- (e) assurance and audit fees of the Issuer;
- (f) escrow agent and transfer agent fees of the Issuer; and
- (g) regulatory filing fees of the Issuer.

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

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

Prohibited Payments to Non-Arm's Length Parties

Except as described under "*Other Securities to be Distributed*", "*Name of Agent and Agent's Compensation*", "*Options to Purchase Securities*" and "*Permitted Use of Funds*", the Issuer has not made, and until the Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non-Arm's Length Party to the Issuer or 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 aggregate 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 Warrants.

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 Common Shares, provided that the votes attached to the Common Shares held by the recipient of the finder's fee and its Associates and Affiliates are excluded from the calculation of any such approval or written consent.

PLAN OF DISTRIBUTION

Name of Agent and Agent's Compensation

Pursuant to the Agency Agreement, the Issuer will appoint Leede Jones Gable Inc. as its agent to offer for sale, on a commercially reasonable efforts basis to the public in British Columbia and Alberta, 2,500,000 Common Shares, as provided in this Prospectus, at a price of \$0.10 per Common Share for aggregate gross proceeds of \$250,000, subject to the terms and conditions of the Agency Agreement. This Prospectus qualifies the distribution of 2,500,000 Common Shares pursuant to the Offering.

The Agent will receive the Agent's Commission equal to 10% of the aggregate gross proceeds of the Offering, being \$25,000 in the event the Offering is completed. In addition, the Issuer will pay to the Agent the Corporate Finance Fee in the amount of \$15,750 including applicable taxes, of which \$7,875 was paid as a non-refundable deposit as at the date hereof at the closing of the Offering and the Agent's reasonable expenses incurred pursuant to the Offering, including legal fees, disbursements and applicable taxes, estimated to be \$15,000, of which \$6,000 was paid as a deposit as at the date hereof.

The Issuer has also agreed to grant to the Agent and its sub-agents, if any, the non-transferable Agent's Warrants to purchase such number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering, being 250,000 Common Shares, at a price of \$0.10 per Common Share, which may be exercised for a period of 24 months from the Listing Date. This Prospectus qualifies the distribution of the Agent's Warrants. Not more than 50% of the Common Shares received on the exercise of the Agent's Warrants, being 125,000 Common Shares, may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50%, being 125,000 Common Shares, may be sold after the Completion of the Qualifying Transaction.

The Agent has agreed to use commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Issuer and may make co-brokerage arrangements with other investment dealers at no additional cost to the Issuer. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

The Offering will be made in accordance with the rules and policies of the Exchange and with the consent of the Exchange. The closing of the Offering will take place at such time as the Issuer and the Agent may agree, provided that the subscriptions of 2,500,000 Common Shares for aggregate gross proceeds of \$250,000 have been received.

Commercially Reasonable Efforts Offering and Minimum Distribution

The Offering consists of 2,500,000 Common Shares for aggregate gross proceeds of \$250,000. Pursuant to the CPC Policy, 75% of the total number of Common Shares offered under this Prospectus, being 1,875,000 Common Shares, are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser pursuant to the Offering is 2% of the total number of Common Shares offered under this Prospectus, being 50,000 Common Shares (\$5,000); and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one purchaser, together with that purchaser's Associates and Affiliates, is 4% of the total number of Common Shares offered under this Prospectus, being 100,000 Common Shares (\$10,000).

The funds received from the Offering will be deposited with the Agent and will not be released until \$250,000 has been deposited and the Agent consents to the release thereof minus allowable deductions pursuant to the Agency Agreement. The subscriptions of 2,500,000 Common Shares for aggregate gross proceeds of \$250,000 must be raised within 90 calendar days of the issuance of a final receipt for this Prospectus, or such other time as may be consented to by the Persons 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

In accordance with the policies of the Exchange, the Issuer also proposes to grant CPC Stock Options to directors and senior officers of the Issuer at the closing of the Offering to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares outstanding upon the closing of the Offering, being 275,000 Common Shares, which CPC Stock Options are qualified for distribution under this Prospectus provided that the option holder resides in a jurisdiction in which this Prospectus is filed. The CPC Stock Options are exercisable a price of \$0.10 per Common Share for a period of 5 years from the Listing Date. See "*Options to Purchase Securities*" and "*Plan of Distribution*".

Determination of Price

The Offering price of \$0.10 per Common Share was determined by negotiation between the Issuer and the Agent and in accordance with the CPC Policy.

Listing Application

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

Venture Issuer

As at the date of this 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).

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this Prospectus, the grant of the Agent's Warrants and the grant of the CPC Stock Options, 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 Commissions 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 Laws or where the applicable securities commissions grant a discretionary order.

DESCRIPTION OF SECURITIES DISTRIBUTED

General

The Issuer is authorized to issue an unlimited number of Common Shares and an unlimited number of preferred shares. As at the date hereof, 2,000,001 Common Shares are issued and outstanding as fully paid and non-assessable.

Common Shares

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

In addition, 2,500,000 Common Shares are reserved for issuance pursuant to the Offering; 250,000 Common Shares are reserved for issuance upon the exercise of the Agent's Warrants; and 275,000 Common Shares are reserved for issuance upon the exercise of the CPC Stock Options. See "*Plan of Distribution*", "*Name of the Agent and Agent's Compensation*" and "*Options to Purchase Securities*".

CAPITALIZATION

The table below sets forth the capitalization of the Issuer as at February 28, 2022 and the date hereof before and after giving effect to the Offering but prior to taking into account the costs of the issue:

Designation of Securities	Amount Authorized	Amount outstanding as of February 28, 2022 (Date of Most Recent Statement of Financial Position Contained in this Prospectus) (Audited)	Amount Outstanding as of Date of this Prospectus (Unaudited) ⁽¹⁾	Amount to be Outstanding upon Completion of the Offering (Unaudited) ⁽²⁾⁽³⁾
Common Shares	Unlimited	2,000,001 Common Shares (\$100,000)	2,000,001 Common Shares (\$100,000)	4,500,001 Common Shares (\$350,000)
Preferred Shares	Unlimited	-	-	-
Agent's Warrants	-	-	-	250,000

Designation of Securities	Amount Authorized	Amount outstanding as of February 28, 2022 (Date of Most Recent Statement of Financial Position Contained in this Prospectus) (Audited)	Amount Outstanding as of Date of this Prospectus (Unaudited) ⁽¹⁾	Amount to be Outstanding upon Completion of the Offering (Unaudited) ⁽²⁾⁽³⁾
CPC Stock Options	-	-	-	275,000

Notes:

- (1) As at the date hereof, the Issuer has not yet commenced commercial operations. These Common Shares will be subject to escrow restrictions. See "*Business of the Issuer*" and "*Escrowed Securities*". To date, the Issuer issued an aggregate of 2,000,001 Common Shares for aggregate cash proceeds in the amount of \$100,000. See "*Prior Sales*" and "*Use of Proceeds*".
- (2) The Issuer has reserved 275,000 Common Shares for issuance upon exercise of the CPC Stock Options to be granted to the directors and senior officers on the Listing Date, exercisable at \$0.10 per Common Share for 5 years from the Listing Date. See "*Options to Purchase Securities*". The Issuer has reserved 250,000 Common Shares for issuance upon exercise of the Agent's Warrants, exercisable at \$0.10 per Common Share for 24 months from the Listing Date. See "*Name of the Agent and Agent's Compensation*".
- (3) The aggregate gross proceeds from the Offering will be \$250,000 before deducting the Agent's Commission and the Agent's legal fees and related expenses, filing fees, the Issuer's legal and audit expenses and other costs of the Offering, collectively estimated at \$120,178, including applicable taxes and disbursements. See "*Use of Proceeds*".

OPTIONS TO PURCHASE SECURITIES

CPC Stock Options

CPC Stock Options to purchase up to 275,000 Common Shares are to be granted after closing of the Offering to the directors and senior officers of the Issuer, in accordance with the Stock Option Plan, and are expected to be allocated as follows:

Name and Position of Optionee	Number of Common Shares Under Option ⁽¹⁾⁽²⁾	Exercise Price per Common Share	Expiry Date
Robin Gamley	225,000	\$0.10	5 years from the date of grant
Michael Leo	25,000	\$0.10	5 years from the date of grant
Gregory Bronson	25,000	\$0.10	5 years from the date of grant

Notes:

- (1) The CPC Stock Options to be granted prior to and upon closing of the Offering to the directors and senior officers of the Issuer are qualified for distribution pursuant to this Prospectus (subject to regulatory approval). Such CPC Stock Options shall be exercisable for a period of 5 years from the Listing Date.
- (2) All CPC Stock Options are subject to escrow pursuant to the CPC Policy. See "*Escrowed Securities*".

Stock Option Terms

The policies of the Exchange provide that 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 employees of the Issuer and its Affiliates and to consultants and management company employees, non-transferable options to purchase Common Shares for a period of up to 10 years from the date of the grant, provided that the number of Common Shares reserved for issuance may not exceed 10% of the then issued and outstanding Common Shares at the date of the grant.

The purpose of the stock option plan (the "**Stock Option Plan**") established by the Issuer, pursuant to which it may grant CPC Stock Options, is to promote the profitability and growth of the Issuer by facilitating the efforts of the Issuer to obtain and retain key individuals. The Stock Option Plan provides an incentive for and encourages ownership of the Common Shares by its key individuals so that they may increase their stake in the Issuer and benefit from increases in the value of the Common Shares. Pursuant to the Stock Option Plan, the maximum number of Common Shares reserved for issuance in any 12-month period to any one optionee other than a consultant may not exceed 5% of the issued and outstanding Common Shares at the date of the grant. The maximum number of Common Shares reserved for

issuance in any 12-month period to (i) any consultant and (ii) all persons engaged in investor relations activities, may not exceed 2% of the issued and outstanding Common Shares as at the date of grant.

Notwithstanding the terms of the Stock Option Plan described above, the CPC Policy imposes certain restrictions on CPC Stock Options during the period that the Issuer remains a CPC. Such restrictions shall remain in place until the Exchange issues the Final QT Exchange Bulletin (such bulletin indicating that the Resulting Issuer will not be considered a CPC). Under the CPC Policy, the Issuer, while it remains a CPC, is limited to granting CPC Stock Options to only directors, senior officers and technical consultants of the Issuer. In addition, the total number of Common Shares reserved under option for issuance pursuant to the Stock Option Plan may not exceed 10% of the Common Shares outstanding as at the date of the grant of the option and the exercise period shall not exceed 10 years from the date of the grant. The maximum number of Common Shares issuable to any individual officer or director may not exceed 5% of the issued and outstanding Common Shares outstanding as at the date of grant of the option. The maximum number of Common Shares issuable at any given time to all technical consultants may not exceed 2% of the issued and outstanding Common Shares as at the date of grant of the option.

In addition, while the Issuer is a CPC, it is prohibited from granting CPC Stock Options to any person providing investor relations activities, promotional or market making services. The exercise price per Common Share under any CPC Stock Option granted by the Issuer while it is a CPC may not be less than the greater of \$0.10 and the Discounted Market Price (as defined under Exchange policies).

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

The term of CPC Stock Options must expire not later than 12-months after the optionee ceases to be a director, senior 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.

Any CPC Stock Options or Common Shares acquired pursuant to the exercise of CPC Stock Options prior to the Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final QT Exchange Bulletin is issued. 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 is also subject to escrow under the Escrow Agreement. For further details of the escrow requirements and release provisions, see "*Escrowed Securities*".

PRIOR SALES

Since the date of incorporation of the Issuer, 2,000,001 Common Shares have been issued and are outstanding as follows:

Date of Issue	Number of Common Shares ⁽¹⁾	Issue Price Per Common Share	Aggregate Issue Price	Consideration
January 29, 2021	1 ⁽¹⁾	\$0.05	\$0.05	Cash
February 1, 2021	2,000,000 ⁽¹⁾	\$0.05	\$100,000	Cash

Note:

(1) The Common Shares will be held in escrow. See "*Escrowed Securities*".

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

All of the Common Shares issued prior to the 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 the Escrow Agent under the 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 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 as also subject to escrow under the Escrow Agreement.

The following table sets out, as at the date hereof, the number of securities of the Issuer which are currently held in escrow:

Name and Municipality of Residence of Shareholder	Common Shares Held Prior to the Offering	Number of Common Shares Held in Escrow ⁽¹⁾	Number of CPC Stock Options Held in Escrow	Percentage of Common Shares Prior to the Offering ⁽²⁾	Percentage of Common Shares Held After the Offering ⁽³⁾⁽⁴⁾
Robin Gamley <i>North Vancouver, British Columbia, Canada</i>	1,200,001	1,200,001	225,000	60.00%	26.67%
Michael Leo <i>Surrey, British Columbia, Canada</i>	400,000	400,000	25,000	20.00%	8.89%
Gregory Bronson <i>North Vancouver, British Columbia, Canada</i>	400,000	400,000	25,000	20.00%	8.89%

Notes:

- (1) Assuming no Common Shares are purchased by the shareholders listed above under the Offering and before the exercise of the CPC Stock Options. See "*Plan of Distribution*".
- (2) Based on 2,000,001 Common Shares issued and outstanding on a non-diluted basis, prior to giving effect to the Offering.
- (3) Percentages are calculated on a non-diluted basis, excluding the exercise of any proposed CPC Stock Options or Agent's Warrants, assuming that the current directors, officers and shareholders of the Issuer do not purchase any Common Shares under this Offering. See "*Options to Purchase Securities*" and "*Name of Agent and Agent's Compensation*".
- (4) Based on 4,500,001 Common Shares issued and outstanding after completing the Offering and before the exercise of the Agent's Warrants and the CPC Stock Options.

Where the securities of the Issuer which are required to be held in escrow are held by a non-individual (a "**holding company**"), each holding company pursuant to the Escrow Agreement has agreed, or will agree, not to carry out any transactions during the currency of the 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 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); and
- (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%

Release Dates	Percentage to be Released
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 Escrow Agreement, upon the issuance by the Exchange of a bulletin delisting the Issuer, the Transfer 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 10% or more of the issued and outstanding Common Shares of the Issuer as at the date hereof:

Name of Shareholder	Type of Ownership	Number of Common Shares ⁽¹⁾	Percentage of Common Shares Held Prior to Giving Effect to the Offering	Percentage of Common Shares Held After the Offering ⁽²⁾⁽³⁾
Robin Gamley	Of record and beneficial	1,200,001	60.00%	26.67%
Michael Leo	Of record and beneficial	400,000	20.00%	8.89%
Gregory Bronson	Of record and beneficial	400,000	20.00%	8.89%

Notes:

- (1) These Common Shares are subject to the terms and conditions of the Escrow Agreement. See "*Escrowed Securities*".
- (2) On a non-diluted basis, assuming no Common Shares are purchased by Messrs. Gamley, Leo and Bronson under the Offering.
- (3) On a fully diluted basis, assuming the full exercise of the Agent's Warrants and the CPC Stock Options (including the CPC Stock Options to be held by Messrs. Gamley, Leo and Bronson), Mr. Gamley will hold 28.36% of the issued and outstanding Common Shares and each of Messrs. Leo and Bronson will hold 8.46% of the issued and outstanding Common Shares.

DIRECTORS, OFFICERS AND PROMOTERS

Name, Address, Occupation, Security Holdings and Involvement with Other Reporting Issuers

The board of directors of the Issuer consists of five directors. Each director will hold office until the next annual meeting of shareholders or until their successor is elected or appointed. An audit committee has been established as a subcommittee of the board of directors. See "*Audit Committee*". The following table sets out the names, provinces/states and countries of residence of the directors, officers and Promoters of the Issuer, their current positions with the Issuer and their principal occupations during the previous five years:

Name, Province/State and Country of Residence & Position with the Issuer	Principal occupation during the previous five years	Term of Office ⁽²⁾	Number of Common Shares Owned ⁽³⁾⁽⁴⁾
Robin Gamley ⁽¹⁾ <i>British Columbia, Canada</i> Chief Executive Officer, Chief Financial Officer, Corporate Secretary, Director and Promoter	Vice-President of Contact Financial Services Corp. since 2010 providing investor relations services to a number of companies listed on the TSX Venture Exchange and Canadian Securities Exchange; President, CEO and Director of EMP Metals Corp. since August 2018; CFO and Director of Savanna Capital Corp. from June 2017 to February 2019; Director of Avanti Energy Inc. since April 2012; President of Avanti Energy Inc. since August 2019; CEO of Avanti Energy Inc. from August 2019 to May 2021.	Since January 29, 2021	1,200,001
Michael Leo ⁽¹⁾ <i>British Columbia, Canada</i> Director	Corporate sales in the sports industry since 2007; Director of each of Savanna Capital Corp. from June 2017 to February 2019 and Avanti Energy Inc. since July 2019.	Since January 29, 2021	400,000
Gregory Bronson ⁽¹⁾ <i>British Columbia, Canada</i> Director	Geologist at Rae-co Consulting Ltd. since 1991; Director of each of Avanti Energy since November 2020, EMP Metals Corp. since January 2020, (Benjamin Hill Mining Corp. (formerly Mojave Gold Corp.) since July 2020 and Bathurst Metals Corp. since January 2021.	Since January 29, 2021	400,000

Notes:

- (1) Member of the Audit Committee of the Issuer. Mr. Gamley is the Chair of the Audit Committee.
- (2) Directors are to hold office until the next annual general meeting of the Issuer unless a director's office is earlier vacated in accordance with the Articles of the Issuer or the *Business Corporations Act* (British Columbia) or unless the director becomes disqualified to act as a director.
- (3) These Common Shares are subject to the terms and conditions of the Escrow Agreement. See "*Escrowed Securities*".
- (4) Assuming that no Common Shares are purchased by these persons under the Offering and before the exercise of the CPC Stock Options.

Prior to giving effect to the Offering, the directors and officers of the Issuer, as a group, beneficially own, directly or indirectly, 2,000,001 Common Shares, representing 100% of the issued and outstanding Common Shares of the Issuer on a non-diluted basis. Assuming the completion of the Offering, the directors and officers will hold approximately 44.44% of the issued and outstanding Common Shares, excluding the exercise of the CPC Stock Options and the Agent's Warrants. For particulars of the shareholdings of the directors and officers of the Issuer, see "*Principal Shareholders*" and "*Escrowed Securities*".

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 a Significant Asset.

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

Directors and Officers of the Issuer

Set forth below is a description of the background of the directors and officers of the Issuer, including a description of each individual's principal occupation(s) within the past five years. For further information, see "*Other Reporting Issuer Experience*".

Robin Gamley, 47, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director

Mr. Gamley graduated in 1998 with a Bachelor of Science. from the University of British Columbia. Mr. Gamley's

early career was as a senior manager in the restaurant and entertainment business. Since 2010, Mr. Gamley has been an investor relations consultant for companies listed on the TSX Venture Exchange and the Canadian Securities Exchange as Vice-President of Contact Financial Corp. Mr. Gamley currently serves as President, CEO and director of EMP Metals Corp. and President and director of Avanti Energy Inc. Mr. Gamley previously served as a director of Savanna Capital Corp. and CEO of Avanti Energy Inc.

Mr. Gamley is an independent contractor to the Issuer. He has not entered into a non-competitive or non-disclosure agreement with the Issuer. Mr. Gamley anticipates devoting approximately 25% of his time in connection with the management of the Issuer and completion of the Qualifying Transaction.

Michael Leo, 45, Director

Mr. Leo graduated in 2001 with a Bachelor of Human Kinetics and a Master of Human Kinetics in 2003 from the University of British Columbia. Mr. Leo qualified as a mortgage broker in 2013 and has been in corporate sales in the sports industry since 2007. Mr. Leo is currently a director of Avanti Energy Inc. and previously served as a director of Savanna Capital Corp.

Mr. Leo is an independent contractor to the Issuer. He has not entered into a non-competitive or non-disclosure agreement with the Issuer. Mr. Leo anticipates devoting approximately 15% of his time in connection with the management of the Issuer and completion of the Qualifying Transaction.

Gregory Bronson, 61, Director

Mr. Bronson obtained a Bachelor of Science, Geology from the University of Alberta in 1984 and obtained his P. Geo from the Association of Professional Engineers and Geoscientists of British Columbia in 2008. Mr. Bronson has been a geologist with Rae-co Consulting Ltd. since 1991 and Mr. Bronson's over 30 years of experience includes the management of complex technical aspects of mineral exploration and mineral project development. Mr. Bronson is currently a director of EMP Metals Corp., Benjamin Hill Mining Corp. (formerly Mojave Gold Corp.), Bathurst Metals Corp. and Avanti Energy Inc.

Mr. Bronson is an independent contractor to the Issuer. He has not entered into a non-competitive or non-disclosure agreement with the Issuer. Mr. Bronson anticipates devoting approximately 15% of his time in connection with the management of the Issuer and completion of the Qualifying Transaction.

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 (or the equivalent in a jurisdiction outside of Canada):

Name of Insider	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
Robin Gamley	Assure Holdings Corp.	TSX-V	Investor Relations	March 2021	April 2021
	EMP Metals Corp.	CSE	President, CEO and Director	August 2018	Present
	Savanna Capital Corp.	TSX-V	CFO and Director	June 2017	February 2019
	Avanti Energy Inc.	TSX-V	CEO President Director	August 2019 August 2019 April 2012	May 2021 Present Present
	Chemistree Technology Inc.	CSE	Investor Relations	July 2018	December 2020

	Atlas Engineered Products Ltd.	TSX-V	Investor Relations	October 2017	April 2020
	ImmunoPrecise Antibodies Ltd.	TSX-V	Investor Relations	March 2017	April 2021
	Lite Access Technologies Inc.	TSX-V	Investor Relations	July 2015	Present
	Pioneering Technology Corp.	TSX-V	Investor Relations	May 2016	June 2019
	Renoworks Software Inc.	TSX-V	Investor Relations	June 2016	September 2019
Michael Leo	Savanna Capital Corp.	TSX-V	Director	June 2017	February 2019
	Avanti Energy Inc.	TSX-V	Director	July 2019	Present
Greg Bronson	EMP Metals Corp.	CSE	Director	January 2020	Present
	Benjamin Hill Mining Corp. (formerly Mojave Gold Corp.)	CSE	Director	July 2020	Present
	Bathurst Metals Corp.	TSX-V	Director	January 2021	Present
	Avanti Energy Inc.	TSX-V	Director	November 2020	Present

Cease Trade Orders

No director, officer, Insider or Promoter of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer is, or within 10 years before the date of the Prospectus, has been a director, officer, Insider or Promoter of any other issuer that, (i) while that person was acting in that capacity or (ii) after that person ceased to be acting in that capacity and as a result of an event that occurred while that person was acting in that capacity:

- (a) was subject to a cease trade or similar order or an order that denied the other issuer access to any exemption under Securities Laws that was in effect for a period of more than 30 consecutive days, that was issued after the director, officer, Insider, Promoter or shareholder was acting in the capacity as director, officer, Insider or Promoter; or
- (b) was subject to a cease trade or similar order or an order that denied the other issuer access to any exemption under Securities Laws that was in effect for a period of more than 30 consecutive days, that was issued after the director, officer, Insider, Promoter or shareholder ceased to be a director, officer, Insider or Promoter and which resulted from an event that occurred while that person was acting in the capacity as director, officer, Insider or Promoter.

On December 30, 2020, the British Columbia Securities Commission (the “BCSC”) issued a management cease trade order (the “MCTO”) against Greg Bronson, a director of Benjamin Hill Mining Corp. (formerly Mojave Gold Corp.) (“Mojave”), in respect of Mojave’s failure to file its audited financial statements and management’s discussion and analysis for the financial year ended August 31, 2020 (collectively, the “Financials”). The BCSC revoked the MCTO on February 17, 2021 upon Mojave filing the Financials.

Penalties or Sanctions

No director, officer, Insider or Promoter of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, has been subject to any penalties or sanctions imposed by a court

relating to Securities Laws or by a 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 likely be considered important to a reasonable investor making an investment decision.

Bankruptcies

No director, officer, Insider or Promoter of the Issuer or shareholder holding a sufficient number of 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 before the date of this Prospectus:

- (a) been a director, officer, Insider or Promoter of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer, Insider, Promoter or shareholder.

Conflict of Interests

There are potential conflicts of interest to which all of the directors, officers, Insiders and Promoters of the Issuer will be subject in connection with the operations of the Issuer. All of the directors, officers, Insiders and Promoters of the Issuer are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the search by the Issuer for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where all of the directors, officers, Insiders and Promoters of the Issuer 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* (British Columbia).

Promoter

Other than Robin Gamley, no person or company is or has been, within the two years immediately preceding the date of this prospectus or during the current financial year, a promoter of the Issuer. Information regarding Mr. Gamley and the securities of the Issuer held by Mr. Gamley as at the date of this prospectus are set forth under the headings "*Directors, Officers and Promoters*", "*Escrowed Securities*" and "*Options to Purchase Securities*".

Audit Committee

Exchange Policy 3.1 – *Directors, Officers, Other Insiders & Personnel and Corporate Governance* ("**Exchange Policy 3.1**") requires that the Issuer have an audit committee comprised of at least three directors, the majority of whom are not employees, Control Persons or officers of the Issuer or any of its Associates or Affiliates. The audit committee of the board of directors of the Issuer will be responsible for overseeing the accounting and financial reporting processes of the Issuer and audits of the financial statements of the Issuer.

Pursuant to the CPC Policy, the Issuer is required to disclose information required under Form 52-110F2 – *Disclosure by Venture Issuers*, with respect to the audit committee, which includes the composition of the committee and the text of the audit committee charter.

Composition of the Audit Committee

The Issuer has appointed an audit committee consisting of the following three directors: Robin Gamley, Michael Leo and Gregory Bronson, of which Mr. Gamley is the Chair. Michael Leo and Gregory Bronson are independent of the Issuer for the purposes of Exchange Policy 3.1 and National Instrument 52-110 – *Audit Committees* ("**NI 52-110**").

Each of Robin Gamley, Michael Leo and Gregory Bronson have received relevant education in financial literacy, including through their involvement in public and private enterprises which requires an understanding of, and ability to analyze and assess, financial information.

Further, each member has the requisite education and experience that has provided each member with:

- (a) an understanding of the accounting principles used by the Issuer to prepare the Issuer's financial statements;
- (b) the ability to assess the general application of the above-noted principles in connection with estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Issuer's financial statements, or experience actively supervising individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

For a description of the education and experience of each member that is relevant to the performance of their responsibilities as a member of the audit committee see "*Directors and Officers of the Issuer*" above.

Audit Committee Oversight

As of the date of this Prospectus, the board of directors have never refused to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

As of the date of this Prospectus, the Issuer has not relied on any of the exemptions contemplated under NI 52-110.

Audit Committee Charter and Policies and Procedures

The responsibilities and duties of the audit committee are set out in the auditee committee charter, the text of which is attached to Schedule "A" of this Prospectus, which includes a description of the pre-approval requirement from the audit committee in respect of any non-audit related services provided by the Issuer's external auditors.

External Auditor Service Fees

The following table provides information in respect of fees incurred by the Issuer for services rendered by the Issuer's external auditor for the period from the date of incorporation on January 29, 2021 to February 28, 2021 and for the financial year ended February 28, 2022:

Period	Audit Fees	Audit-Related Fees ⁽¹⁾	Tax Fees ⁽²⁾	All Other Fees ⁽³⁾
Financial Year Ended February 28, 2022	\$8,500	-	-	-
Period from incorporation to February 28, 2021	\$5,000	-	-	-

Notes:

- (1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fee.
- (2) Fees charged for tax compliance, tax advice and tax planning services.
- (3) Fees for services other than disclosed in any other column.

EXECUTIVE COMPENSATION

Remuneration

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

- (a) grants of CPC Stock Options as described in "*Options to Purchase Securities*";
- (b) payment for and reimbursement of certain expenses as described in "*Use of Proceeds*"; and
- (c) finder's fees as described in "*Finder's Fees*".

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

DILUTION

Purchasers of Common Shares under this Prospectus will suffer an immediate dilution of approximately 22.22% or \$0.022 per Common Share assuming completion of the Offering. Dilution is computed on the basis of aggregate gross proceeds to be raised by this Prospectus and from sales of securities prior to filing this Prospectus, without deduction of commissions or related expenses incurred by the Issuer, or any Common Shares issuable on the exercise of the Agent's Warrant or CPC Stock Options, as set forth below:

Gross proceeds of prior share issuances	\$100,000
Gross proceeds of this Offering	\$250,000
Total gross after this Offering	\$350,000
Offering price per Common Share	\$0.10
Gross proceeds per Common Share after this Offering	\$0.078
Dilution per Common Share to subscriber in relation to Offering Price	\$0.022
Percentage of dilution in relation to Offering price	22.22%

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.

There are a number of risks inherent in making an investment in the Common Shares. The list below outlines the material risk factors that should be considered by persons considering purchasing the Common Shares. The list is not intended to be all-inclusive:

- (a) the Issuer was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings and shall not generate earnings or pay dividends until at least after the Completion of the Qualifying, Transaction. See "*Corporate Structure*" and "*Business of the Issuer*";
- (b) the directors and officers of the Issuer will devote only a portion of their time to the business and affairs of the Issuer and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time. See "*Directors, Officers and Promoters*";
- (c) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of approximately 22.22% or \$0.022 per Common Share assuming completion of the Offering. See "*Dilution*";
- (d) there is no market through which the Common Shares may be sold, and purchasers may not be able to resell the Common Shares purchased under this Prospectus. This may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Common Shares, and the extent of issuer regulation;

- (e) there can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares;
- (f) until Completion of the Qualifying Transaction, the Issuer is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions. See "*Business of the Issuer*";
- (g) the Issuer has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Issuer will be able to identify a suitable Qualifying Transaction. See "*Business of the Issuer*";
- (h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Issuer will be able to successfully complete such transaction. If a Qualifying Transaction is completed, the Issuer cannot be certain and provides no guarantee that the Target Company or Significant Assets will be profitable or ultimately benefit the Issuer's shareholders. See "*Business of the Issuer*";
- (i) completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval. See "*Business of the Issuer*";
- (j) unless a 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 and certain preliminary reviews have been conducted. The Common Shares of the Issuer may be reinstated to trading, before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Issuer completing the proposed Qualifying Transaction. See "*Business of the Issuer*";
- (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 the management, directors or Promoters of the Issuer reside 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, directors or Promoters who are 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. Mr. Pearce currently resides in Singapore, and the Issuer may identify businesses or assets of a proposed Qualified Transaction that are non-Canadian, such as Singapore-based businesses or assets;
- (o) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Issuer and this may result in further dilution to the investor, which dilution may be significant, and which may also result in a change of control of the Issuer;
- (p) subject to prior Exchange acceptance, the Issuer may be permitted to loan or advance up to the greater of \$250,000 and 20% of its working capital to a target business without shareholder approval and there can be no assurance that the Issuer will be able to recover that loan. See "*Use of Proceeds*";
- (q) 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;
- (r) the Issuer is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Issuer is dependent upon the efforts and abilities of its management team.

The loss of any member of the management team could have a material adverse effect upon the business and prospects of the Issuer. In such event, the Issuer will seek satisfactory replacements but there can be no guarantee that appropriate personnel may be found. See "*Directors, Officers and Promoters*"; and

- (s) the Issuer may incur additional expenses and delays due to the impact of the global pandemic caused by the COVID-19 pandemic on the capital markets and general market conditions. Such expenses and delays may result in a material adverse impact in with the Issuer's ability to complete its Offering or ability to identify and complete a proposed Qualifying Transaction. While the effects of the COVID-19 pandemic have been reduced in recent months and the Issuer does not anticipate COVID-19 will impact the Offering and the completion of a proposed Qualifying Transaction, the full extent of the effects of the COVID-19 pandemic are unknown due to its novelty.

As a result of these factors, this Offering is suitable only 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

There are no legal proceedings to which the Issuer is or was a party or that any of its property is or was subject of nor, to its knowledge, are any such proceedings contemplated.

RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT

The Agent of the Issuer is Leede Jones Gable Inc., located at 1800-1140 West Pender Street, Vancouver, BC V6E 4G1.

The Issuer is not a "related issuer" or "connected issuer" of the Agent (as such terms are defined in National Instrument 33-105 - *Underwriting Conflicts*). The Agent has advised the Issuer that to the best of its knowledge and belief, no directors or officers, employees or contractors or Associates or Affiliates of the foregoing have subscribed for Common Shares.

RELATIONSHIP BETWEEN THE ISSUER AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by O'Neill Law LLP, on behalf of the Issuer, and by Harper Grey LLP on behalf of the Agent. The partners and employees of each of O'Neill Law LLP and Harper Grey LLP may subscribe pursuant to the Offering.

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.

Manning Elliott LLP, auditors of the Issuer, are independent of the Issuer within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Auditors

The auditors of the Issuer are Manning Elliott LLP, located at 1700 - 1030 W Georgia St, Vancouver, BC V6E 2Y3.

Transfer Agent and Registrar

The transfer agent and registrar of the Issuer is Endeavor Trust Corporation, located at 702-777 Hornby Street, Vancouver, British Columbia V6Z 1S4.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers of the Issuer have all acquired Seed Shares and will be granted CPC Stock Options to purchase Common Shares pursuant to the Issuer's Stock Option Plan. Except as disclosed elsewhere herein, none of the directors, officers or principal shareholders of the Issuer, and no Associate or Affiliate of any of them, has or has had any material interest in any transaction that materially affects the Issuer. See "*Options to Purchase Securities*", "*Escrowed Securities*" and "*Principal Shareholders*".

MATERIAL CONTRACTS

The Issuer has not entered into contracts material to investors in the Common Shares hereunder since incorporation, other than contracts in the ordinary course of business, except:

- (a) the Transfer Agent and Register Agreement dated March 14, 2021 between the Issuer and the Transfer Agent, by which the Issuer appoints the Transfer Agent to maintain the register of holders and transfers for the Issuer's securities in exchange for the fees and expenses specified in such agreement. See "*Auditors, Transfer Agent and Registrar*";
- (b) the Escrow Agreement dated [•], 2022 among the Issuer, the Escrow Agent and certain securityholders of the Issuer. See "*Escrowed Securities*"; and
- (c) the Agency Agreement dated [•], 2022 between the Issuer and the Agent. See "*Plan of Distribution*"; and
- (d) the Stock Option Plan dated May 3, 2022. See "*Options to Purchase Securities*".

Copies of these agreements will be available for inspection at the registered office of the Issuer, located at 704 - 595 Howe Street, Vancouver, British Columbia V6C 2T5, during normal business hours while the Common Shares offered by this Prospectus are in the course of distribution and for a period of 30 calendar days thereafter. Copies of these agreements will also be available on the Issuer's SEDAR profile at www.sedar.com.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts relating to the securities to be offered and not disclosed elsewhere in this Prospectus or are necessary in order for the Prospectus to contain full, true and plain disclosure of all material facts relating to the securities to be offered.

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.

ELIGIBILITY FOR INVESTMENT

In the opinion of Koffman Kalef, tax counsel to the Issuer, based on the provisions of the *Income Tax Act* (Canada) and the regulations thereunder (collectively, the "Tax Act") in force as of the date hereof and all specific 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 issued pursuant to the Offering, if issued on the date hereof, will be qualified investments for a trust governed by a registered retirement savings plan ("RRSP"), a registered retirement income fund ("RRIF"), a registered education savings plan ("RESP"), a deferred profit sharing plan, a registered disability savings plan ("RDSP") and a tax-free savings account ("TFSA") as each of those terms is defined in the Tax Act (collectively, the "Plans"), provided that, the Common Shares are unconditionally listed on a "designated stock exchange" within the meaning of Tax Act, which currently includes the Exchange, or the Issuer is a "public corporation" as defined in 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 list the Common Shares on the Exchange prior to the closing of the Offering in order to have the Common Shares unconditionally listed prior to the issuance of the Common Shares on closing of the Offering. The Issuer must rely on the Exchange to unconditionally list the Common Shares on the Exchange prior to the issuance of the Common Shares on closing of the Offering, and to otherwise proceed in such manner as may be required to result in the Common Shares being a qualified investment at the time of their issuance on closing of the Offering. There can be no guarantee that approval by the Exchange of a listing will be granted or will be in a form that is, or is acceptable to the Canada Revenue Agency as, a full and unconditional listing sufficient for the Common Shares to obtain “qualified investment” status under the Tax Act for purposes of a Plan at the relevant time. **If the Common Shares are not unconditionally listed on the Exchange at the time of their issuance on closing of the Offering and the Issuer is not a “public corporation” nor deemed to be a “public corporation” for the purposes of the Tax Act, the Common Shares will not be qualified investments for the Plans at that time.**

Notwithstanding that the Common Shares may be a “qualified investment” for a trust governed by a RRSP, RRIF, TFSA, RDSP, or RESP (each a “Registered Plan”), the annuitant of an RRSP or RRIF, the subscriber under an RESP or the holder of a TFSA or RDSP, as the case may be, (the “Controlling Individual”) will be subject to a penalty tax in respect of the Common Shares held in the Registered Plan if the Common Shares are a “prohibited investment” (as defined in the Tax Act) for the particular Registered Plan. The Common Shares will be a “prohibited investment” for a Registered Plan if the Controlling Individual (i) does not deal at arm’s length with the Issuer for purposes of the Tax Act, or (ii) has a “significant interest” (as defined in subsection 207.01(4) of the Tax Act) in the Issuer. Generally, a Controlling Individual will not be considered to have a “significant interest” in the Issuer provided that the Controlling Individual, together with persons with whom the Controlling Individual does not deal at arm’s length, does not own, directly or indirectly at any time, 10% or more of the issued Shares of any class of the Issuer or of any corporation related to the Issuer (for purposes of the Tax Act). In addition, the Common Shares will not be a “prohibited investment” if the Common Shares are “excluded property” as defined in the Tax Act for a Registered Plan.

Purchasers of Common Shares should consult their own tax advisors to ensure the Common Shares would not be a prohibited investment in their particular circumstances.

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities Laws in British Columbia and Alberta provide purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within 2 business days after receipt or deemed receipt of a prospectus and any amendment. The Securities Laws further provides a purchaser with remedies for rescission or damages if the prospectus and any amendment contain a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission 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 Laws of the purchaser's province for the particulars of these rights or consult with a legal adviser.

FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the period from the date of incorporation on January 29, 2021 to February 28, 2021 and for the financial year ended February 28, 2022, including the auditor’s report thereon, are attached as Schedule "B" to this Prospectus.

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

HYDAWAY VENTURES CORP.

**AUDIT COMMITTEE CHARTER
(Adopted May 3, 2022)**

I. MANDATE

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Hydaway Ventures Corp. (the “Company”) shall assist the Board in fulfilling its financial oversight responsibilities. The Committee’s primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. the quality and integrity of the Company’s financial statements and other financial information;
2. the compliance of such statements and information with legal and regulatory requirements;
3. the qualifications and independence of the Company’s independent external auditor (the “Auditor”); and
4. the performance of the Company’s internal accounting procedures and the Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members, more, a majority of which shall be independent. "Independent" shall have the meaning, as the context requires, given to it in National Instrument 52-110 – *Audit Committees*, as may be amended from time to time.

B. Qualifications

Each member of the Committee must be a member of the Board.

A majority of the members of the Committee shall not be officers or employees of the Company or of an affiliate of the Company.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a chair of the Committee (the “Chair”), the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1. review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company;
2. take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor;
3. require the Auditor to report directly to the Committee; and
4. review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

1. be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting;
2. review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
3. recommend to the Board the compensation of the Auditor; and
4. pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

1. establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies;
2. discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies;
3. discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements;
4. discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies; and
5. discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
 - (a) the adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, or the Company's internal auditor or management;
 - (b) the management inquiry letter provided by the Auditor and the Company's response to that letter; and

- (c) any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with the Company's management.

Public Disclosure by the Company

1. review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.;
2. review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures; and
3. review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
2. request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee;
3. meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions;
4. have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors;
5. make regular reports to the Board;
6. review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;
7. annually review the Committee's own performance;
8. provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board; and
9. not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of the Company's management and the Auditor.

SCHEDULE "B"
FINANCIAL STATEMENTS

HYDAWAY VENTURES CORP.

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED FEBRUARY 28, 2022 AND PERIOD FROM
INCORPORATION ON JANUARY 29, 2021 TO FEBRUARY 28, 2021**

(EXPRESSED IN CANADIAN DOLLARS)

HYDAWAY VENTURES CORP.
TABLE OF CONTENTS
FOR THE YEAR ENDED FEBRUARY 28, 2022 AND PERIOD FROM INCORPORATION ON JANUARY 29, 2021
TO FEBRUARY 28, 2021
(Expressed in Canadian dollars)

Independent Auditors' Report	Pages 2 - 3
Statements of Financial Position	Page 4
Statements of Comprehensive Loss	Page 5
Statements of Cash Flows	Page 6
Statements of Changes in Equity	Page 7
Notes to the Financial Statements	Pages 8 - 13

INDEPENDENT AUDITORS' REPORT

To the Shareholders and Directors of Hydaway Ventures Corp.

Opinion on the Financial Statements

We have audited the accompanying financial statements of Hydaway Ventures Corp. which comprise the statements of financial position as at February 28, 2022 and 2021, the statements of comprehensive loss, changes in equity and cash flows for the year ended February 28, 2022 and for the period from incorporation on January 29, 2021 to February 28, 2021 and the related notes, including a summary of significant accounting policies and other explanatory information (collectively referred to as the "financial statements").

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at February 28, 2022 and 2021, and its financial performance and its cash flows for the year ended February 28, 2022 and for the period from incorporation on January 29, 2021 to February 28, 2021 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the accompanying financial statements, which indicates 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.

Other Information

Management is responsible for the other information, which comprises the information included in Management's Discussion and Analysis filed with the relevant Canadian Securities Commissions.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon. In connection with our audits of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and to remain alert for indicators that the other information appears to be materially misstated.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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 as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Manning Elliott LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, British Columbia
May 11, 2022

HYDAWAY VENTURES CORP.
STATEMENTS OF FINANCIAL POSITION
AS AT FEBRUARY 28, 2022 AND 2021
(Expressed in Canadian dollars)

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 78,744	\$ 99,904
Amounts receivable	625	375
TOTAL ASSETS	\$ 79,369	\$ 100,279
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 9,801	\$ 7,875
EQUITY		
SHARE CAPITAL (<i>Note 4</i>)	100,000	100,000
DEFICIT	(30,432)	(7,596)
TOTAL EQUITY	69,568	92,404
TOTAL LIABILITIES AND EQUITY	\$ 79,639	\$ 100,279

NATURE OF BUSINESS AND GOING CONCERN (*Note 1*)

Approved on behalf of the Board:

"Michael Leo"
Director

"Gregory Bronson"
Director

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

HYDAWAY VENTURES CORP.
STATEMENTS OF COMPREHENSIVE LOSS
FOR THE YEAR ENDED FEBRUARY 28, 2022 AND THE PERIOD FROM INCORPORATION ON JANUARY 29,
2021 TO FEBRUARY 28, 2021
(Expressed in Canadian dollars)

	2022	2021
EXPENSES		
Bank fee	\$ 363	\$ 96
Audit fee	5,000	7,500
Management fee	675	-
Office expenses	998	-
Professional expense	15,800	-
NET LOSS FOR THE PERIOD	\$ (22,836)	\$ (7,596)
LOSS PER SHARE – BASIC AND DILUTED	\$ (0.01)	\$ (0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES		
OUTSTANDING – BASIC AND DILUTED	2,000,001	2,000,001

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

HYDAWAY VENTURES CORP.
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED FEBRUARY 28, 2022 AND THE PERIOD FROM INCORPORATION ON JANUARY 29,
2021 TO FEBRUARY 28, 2021
(Expressed in Canadian dollars)

	2022	2021
OPERATING ACTIVITIES		
Net loss for the period	\$ (22,836)	\$ (7,596)
Changes in operating assets and liabilities:		
Taxes receivable	(250)	(375)
Accounts payable	1,926	7,875
Cash used in operating activities	(21,160)	(96)
INVESTING ACTIVITIES		
	-	-
FINANCING ACTIVITIES		
Shares issued for cash	-	100,000
Cash provided by financing activities	-	100,000
CHANGE IN CASH	(21,160)	99,904
CASH, BEGINNING OF PERIOD	99,904	-
CASH, END OF PERIOD	\$ 78,744	\$ 99,904

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

HYDAWAY VENTURES CORP.
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED FEBRUARY 28, 2022 AND THE PERIOD FROM INCORPORATION ON JANUARY 29,
2021 TO FEBRUARY 28, 2021
(Expressed in Canadian dollars)

	Common shares		Deficit	Total equity
	Number of shares	Amount		
Balance at January 29, 2021	-	\$ -	\$ -	-
Incorporation shares	1	-	-	-
Shares issued for cash	2,000,000	100,000	-	100,000
Net loss for the period	-	-	(7,596)	(7,596)
Balance at February 28, 2021	2,000,001	100,000	(7,596)	92,404
Incorporation shares	-	-	-	-
Shares issued for cash	-	-	-	-
Net loss for the year	-	-	(22,836)	(22,836)
Balance at February 28, 2022	2,000,001	\$ 100,000	\$ (30,432)	\$ 69,568

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

HYDAWAY VENTURES CORP.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED FEBRUARY 28, 2022 AND 2021
(Expressed in Canadian dollars)

1. NATURE OF BUSINESS AND GOING CONCERN

Hydaway Ventures Corp. ("the Company") was incorporated on January 29, 2021 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 204 – 998 Harbourside Drive, North Vancouver, British Columbia, Canada.

The Company currently has no operating business and intends to become a Capital Pool Company as defined in the TSX Venture Exchange ("TSX.V") Policy 2.4. The principal business of the Company is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT") under Policy 2.4.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes the Company will be able to continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. As at February 28, 2022, the Company has not generated any revenues or cash flows from operations and has an accumulated deficit of \$30,432. The Company's ability to continue as a going concern is dependent upon raising additional capital to complete the acquisition of an asset or business and the achievement of profitable operations. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These financial statements do not reflect adjustments that may be necessary if the going concern assumption was not appropriate. Such adjustments could be material.

The outbreak of the coronavirus, also known as "COVID-19", has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to rapidly evolve and government authorities have implemented emergency measures to mitigate the spread of the virus. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company's business activities. The extent to which the coronavirus may impact the Company's business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and as such, the Company cannot determine their financial impact at this time.

2. BASIS OF PREPARATION

Statement of Compliance

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Approval of the Financial Statements

The financial statements of the Company as at February 28, 2022 were authorized for issuance by the Board of Directors on May 11, 2022.

Basis of Measurement

These financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value as explained in the accounting policies set out in Note 3.

The functional and presentation currency of the Company is the Canadian dollar.

HYDAWAY VENTURES CORP.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED FEBRUARY 28, 2022 AND 2021
(Expressed in Canadian dollars)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Cash and Cash Equivalents

Cash and cash equivalents include short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash. As of February 28, 2022, the Company held no cash equivalents.

b) Significant Accounting Estimates and Judgements

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Significant accounting estimates

- i. the measurement of deferred income tax assets and liabilities

Significant accounting judgments

- i. the evaluation of the Company's ability to continue as a going concern

c) Income Taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the financial statements date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they 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.

d) Loss Per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive. Basic and diluted loss per share excludes all of the Company's common shares from the weighted average shares calculation that are contingently returnable.

HYDAWAY VENTURES CORP.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED FEBRUARY 28, 2022 AND 2021
(Expressed in Canadian dollars)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Financial Instruments

On initial recognition financial assets are classified as measured at:

- i. Amortized cost;
- ii. Fair value through other comprehensive income ("FVOCI"); and
- iii. Fair value through profit and loss ("FVTPL").

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

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

Subsequent measurement of financial assets depends on their classification:

i. Amortized Cost

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

The Company does not have any assets classified at amortized cost.

ii. FVOCI

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains (losses). Interest income from these financial assets is included as finance income using the effective interest rate method.

The Company does not have any assets classified at FVOCI.

iii. FVTPL

Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as revenue in the statement of operations and comprehensive loss in the period in which it arises.

The Company's cash is classified at FVTPL.

Financial Liabilities and Equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the group entities are recorded at the proceeds received, net of direct issue costs.

Financial liabilities are classified as measured at (i) FVTPL; or (ii) amortized cost.

A financial liability is classified as at FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The amount of change in the fair value that is attributable to changes in the credit risk of the liability is presented in OCI and the remaining amount of the change in the fair value is presented in profit or loss.

HYDAWAY VENTURES CORP.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED FEBRUARY 28, 2022 AND 2021
(Expressed in Canadian dollars)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Financial Instruments (continued)

The Company does not classify any financial liabilities at FVTPL.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest method.

The Company classifies its accounts payable at amortized cost.

A financial liability is derecognized when the contractual obligation under the liability is discharged, cancelled or expires or its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

f) Adoption of New Accounting Standards

The Company has performed an assessment of new standards issued by the IASB that are not yet effective. The Company has assessed that the impact of adopting these accounting standards on its financial statements would not be significant.

4. SHARE CAPITAL

a) Authorized: Unlimited number of common shares without par value.

b) Escrow Shares

As at February 28, 2022, there were no common shares held in escrow.

c) Outstanding as at February 28, 2022: 2,000,001 common shares (2021 – 2,000,001).

5. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”). During the year ended February 28, 2022, the Company incurred \$nil in key management compensation (2021 - \$nil).

6. MANAGEMENT OF CAPITAL

The Company’s objectives when managing capital are to safeguard the Company’s ability to continue as a going concern in order to pursue the identification, evaluation and acquisition of a Qualifying Transaction. The Company does not have any externally imposed capital requirements to which it is subject.

The Company’s capital structure consists of all components of equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may issue common shares or debt instruments.

HYDAWAY VENTURES CORP.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED FEBRUARY 28, 2022 AND 2021
(Expressed in Canadian dollars)

7. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

IFRS 7, Financial Instruments: Disclosures, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The fair value of accounts payable approximates its carrying value due to the short term to maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position as at February 28, 2022 were as follows:

	Carrying amount	Fair value measurement using		
		Level 1	Level 2	Level 3
Cash	\$ 78,744	\$ 78,744	\$ -	\$ -

Financial Risk Management Objectives and Policies

The risks associated with the Company's financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Currency Risk

The Company's assets, liabilities and expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk, the Company places these instruments with a high quality financial institution. As at February 28, 2022, the Company's maximum credit risk is \$78,744.

Interest Rate Risk

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term. The Company has not entered into any derivative instruments to manage interest rate fluctuations.

Liquidity Risk

In the management of liquidity risk, the Company intends to maintain an adequate amount of working capital to continue its operation and achieve its business objectives. Management closely monitors the Company's liquidity position and intends to complete future equity financings. As at February 28, 2022, the Company has contractual obligations of \$9,801 due within the next twelve months.

HYDAWAY VENTURES CORP.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED FEBRUARY 28, 2022 AND 2021
(Expressed in Canadian dollars)

8. INCOME TAXES

The following table reconciles the amount of income tax recoverable on application of the combined statutory Canadian federal and provincial income tax rates:

	2022	2021
	\$	\$
Income (loss) before income taxes	(22,836)	(7,596)
Combined statutory tax rate	27%	27%
Expected income tax (recovery) at combined statutory rate	(6,166)	(2,051)
Non-deductible expenses and other items	-	-
Change in unrecognized deferred tax assets	6,166	2,051
Income tax expense	-	-

Significant components of the Company's deferred income tax assets (liabilities) not recognized are shown below:

	2022	2021
	\$	\$
Non-capital losses carried forward	8,217	2,051
Deferred income tax assets not recognized	(8,217)	(2,051)
Net deferred income tax assets	-	-

As at February 28, 2022, the Company had approximately \$30,432 in non-capital loss carry forwards available to reduce taxable income for future years, which begin expiring in 2040.

CERTIFICATE OF THE ISSUER

Dated: May 16, 2022

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

“Robin Gamley”

Robin Gamley
Chief Executive Officer, Chief Executive Officer and Corporate
Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

“Michael Leo”

Michael Leo
Director

“Gregory Bronson”

Gregory Bronson
Director

CERTIFICATE OF THE PROMOTER

Dated: May 16, 2022

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

“Robin Gamley”

Robin Gamley
Promoter

CERTIFICATE OF THE AGENT

Dated: May 16, 2022

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 British Columbia and Alberta.

LEEDE JONES GABLE INC.

“Richard H. Carter”

Richard H. Carter
Executive Vice President, Secretary and General Counsel