

**Offering Document under the Listed Issuer Financing Exemption**

**REKLAIM LTD.**

**Offering of up to 28,571,428 Units  
November 30, 2022**

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**PART 1 – SUMMARY OF OFFERING**

**Issuer:** Reclaim Ltd. (TSXV:MYID)

**What are we Offering:** Up to \$1,000,000 worth of units to a maximum of 28,571,428 units, with a minimum of \$700,000 or 20,000,000 units of the Company (each, a “Unit” and collectively, the “Units”). Each Unit is comprised of one common share of the Company (each, a “Unit Share” and collectively, the “Unit Shares”) and one common share purchase Warrant (each whole warrant, a “Warrant” and collectively, the “Warrants”). Each Warrant entitles the holder thereof to purchase one common share of the Company (each, a “Warrant Share” and collectively, the “Warrant Shares”) at an exercise price of \$0.10 per Warrant Share for a period for 36 months from the Closing, provided that, in the event that the volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange (the “TSXV”) is in excess of \$0.15 for a period of 20 consecutive trading days, the Company will have the right to accelerate the expiry date to 30 days following the date of notice thereof given to the holder thereof.

**Offering Price:** \$0.035 per Unit (the “Issue Price”).

**Last Closing Price:** \$0.030 per share on November 29, 2022.

**Exchange** The Company’s shares are listed on the TSX Venture Exchange under the symbol MYID.

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

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

- The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The issuer has filed all periodic and timely disclosure documents that it is required to have filed.
- The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed the greater of \$5,000,000 and the amount that is equal to 10% of the issuer's market capitalization, to a maximum of \$10,000,000.
- The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.

## **PART 2: SUMMARY DESCRIPTION OF BUSINESS**

### **1. What is our Business**

Reclaim is driven by consumer data and the evolution of privacy. Offering compliant, first-party data to Fortune 500 brands, platforms, and data companies, Reclaim allows consumers to visit the platform, confirm their identity, and unveil data that has been collected and sold without the consumer's explicit consent for years. Reclaim enables consumers to take back control of this data by setting up a Reclaim account where, should they choose to, they can be compensated for their data. To view more information about Reclaim, visit <https://investors.reclaimyours.com>

**2. Recent Developments**

The following is a list of recent developments of Reclaim Ltd.

- Revenue for the three months ending September 30, 2022, grew to \$606,431, a 163% increase over Q3 2021 and to \$1,642,380 for the year to date, a 194% increase over YTD 2021.
- Gross Margins improved to 17% for the three months ending September 30, 2022, compared to -116% in 2021. This marks the first time Reclaim has had a positive gross margin, \$101,033 compared to -\$239,260 in the same period of 2021
- Recurring revenue in the third quarter of 2022 grew to 90% and is 83% YTD 2022.
- Reclaim Ltd. signed a non-binding letter of intent to purchase the assets of Multimedia Lists, Inc. (“MML”), a data broker currently operating in the United States (the “Transaction”). MML is a cash flow-positive company and is expected to immediately double the monthly revenue of Reclaim when the Transaction closes.

**3. Material Facts**

Within 12 months of the date of this offering document, there have been no material facts about the securities of the Issuer being distributed under this Offering that have not been disclosed in this offering document or elsewhere.

**4. What are the business objectives that we expect to accomplish using the available funds**

Reclaim’s objective, with the funds raised, is to continue to grow the business and its revenue. The revenue growth is expected to be accomplished through multiple avenues. The company expects to use the funds to increase the size of its business development team, which will help generate organic revenue growth. The company also expects revenue growth by acquiring the assets of Multimedia Lists. Acquiring the recurring contracts and cash flow will help increase Reclaims gross revenue while also providing reduced costs due to savings by reducing duplicate technology and external data purchases.

**PART 3 - USE OF AVAILABLE FUNDS****5. What will our available funds be upon the closing of the offering**

	<b>Assuming Minimum Offering Only</b>	<b>Assuming 100% of offering</b>
<b>A) Amount to be raised by this offering</b>	\$ 700,000	\$ 1,000,000
<b>B) Selling commissions and fees</b>	\$ 28,000	\$ 40,000
<b>C) Estimated offering costs (e.g., legal, accounting, audit)</b>	\$ 15,000	\$ 15,000
<b>D) Net proceeds of offering: D = A - (B+C)</b>	\$ 657,000	\$ 945,000
<b>E) Working capital as at most recent month end (deficiency)</b>	\$ (749,465)	\$ (749,465)
<b>F) Additional sources of funding</b>	\$ -	\$ -
<b>G) Total available funds:</b>	<b>\$ (92,465)</b>	<b>\$ 195,535</b>

**6. How we will use the available funds**

	<b>Assuming Minimum Offering Only</b>	<b>Assuming 100% of offering</b>
<b>Acquisition of MML</b>	\$ 650,000	\$ 650,000
<b>Operation Capital</b>	\$ 742,465	\$ 454,465
<b>Total: Equal to G in the available funds in item 8</b>	<b>\$ (92,465)</b>	<b>\$ 195,535</b>

**Use of Funds**

Funds from the offering will be used primarily to acquire the assets of Multimedia Lists Inc. These funds will be used to purchase the contracts, customer lists, recurring revenue streams and other tangible and intangible assets of the company. The consideration paid for the assets of Multimedia Lists will be a combination of cash and equity. The funds received from the offering are an estimate of the cash required for the purchase. Any funds from the offering not used to purchase Multimedia Lists will be used towards the growth operations of Reclaim.

**Going Concern**

Reclaim Ltd.'s most recently filed financial statements contain disclosure about its ability to continue as a going concern. Over the past year, the company has made efforts to become cashflow neutral by reducing expenditures while continuing to grow revenue. Funds from this offering will be used to help increase the cash inflow from operations, as the purchase of Multimedia Lists is expected to have an immediate positive cashflow impact through the acquisition of existing and recurring contracts and a reduction in redundant expenditures.

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

	<b>Description of use of funds</b>	<b>Description of use of available</b>
\$1,564,997 in Private Placement – June 2022	Operational, general and administrative expenses	\$1,564,997
\$1,640,000 in Private Placement of Senior Secured Debenture, 3-year, 12% - February 2022	Operational, general and administrative expenses	\$1,640,000
<b>Total</b>	<b>\$ 3,204,997</b>	<b>\$ 3,204,997</b>

**PART 4 – FEES AND COMMISSIONS**

- 8. Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?”** Research Capital Corporation has been engaged as a Finder for the raise and will receive compensation in the form of:
- a) A cash fee equal to 8% of the gross proceeds raised from Investors introduced under the Offering; and
  - b) issue to the Finder non-transferable finder’s warrants in an amount equal to 8% of the total number of Units purchased by Investors under the Offering (the “Finder’s Warrant”). Each Finder’s Warrant entitles the holder thereof to purchase one Security at an exercise price equal to the issue price of the Units with an expiry date of the Finder’s Warrants equal to the expiry date of the underlying Warrant of the Units.
- 9. Dealer Conflicts** The dealer does not have any conflicts of interest.

**PART 5 – PURCHASERS’ RIGHTS**

- 10. Purchasers Rights** “Rights of Action in the Event of a Misrepresentation
- If there is a misrepresentation in this offering document, you have a right
- a) to rescind your purchase of these securities with Reclaim Ltd., or
  - b) to damages Reclaim Ltd. and may, in certain jurisdictions, have a statutory right to damages from other persons.
- These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.
- If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.
- You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.”

## PART 6 – ADDITIONAL INFORMATION

11. **Where can you find more information about us** Additional information on Reclaim Ltd. can be found on the website: [www.reclaimyours.com](http://www.reclaimyours.com).  
Reclaim Ltd.'s continuous disclosure can be found at [www.sedar.com](http://www.sedar.com)

## PART 7 – DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after November 30, 2021, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Signature "Neil Sweeney"  
Name: Neil Sweeney  
Title: Chief Executive Officer  
Date: November 30, 2022

Signature "Ira Levy"  
Name: Ira Levy  
Title: Chief Financial Officer  
Date: November 30, 2022