

CANPR Technology Ltd., (formerly General Assembly Holdings Limited)

Management's Discussion & Analysis

For the Period ended August 31, 2024

(Expressed in Canadian Dollars)

October 30, 2024

CANPR Technology Ltd., (formerly General Assembly Holdings Limited)
Management's Discussion & Analysis
For the three months ended August 31, 2024 and 2023

The following Management's Discussion & Analysis ("MD&A") dated August 31, 2024 provides information concerning the financial conditions and results of operations of CANPR Technology Ltd., (formerly General Assembly Holdings Limited) (the "Company", "CanPR", "we", "us" or "our") for the first quarter ended August 31, 2024 compared to the first quarter ended August 31, 2023 for Statement of loss and fiscal period ended May 31, 2024 for statement of financial position.

This MD&A should be read in conjunction with the Company's condensed interim consolidated financial statements and related notes for the period ended August 31, 2024 (the "Q1 2024 Financial Statements"), which have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). Unless otherwise indicated, all dollar ("\$") and "CAD" amounts and references in this MD&A are in Canadian dollars.

Unless otherwise stated, in preparing this MD&A the Company has taken into account information available to it up to the date of this MD&A, August 31, 2024, being the date the Company's board of directors (the "Board" or "Board of Directors") approved this MD&A and the quarter ending August 2024 Financial Statements. Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation. Generally, such information can be identified by the use of forward-looking terminology such as "may", "would", "could", "will", "intend", "predict", "aim", "seek", "potential", "expect", "believe", "plan", "anticipate", "estimate" or the negative of these terms, or other similar expressions intended to identify forward-looking statements or information.

Forward-looking information reflects the Company's current expectations regarding future events and operating performance and speaks only as of the date of this MD&A. Forward-looking information involves significant risks and uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information, including, but not limited to, the factors discussed below.

The Company believes the material factors, expectations and assumptions reflected in the forward-looking information are reasonable, but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The Company assumes no obligation to publicly update or revise forward-looking information to reflect new events or circumstances, except as may be required pursuant to applicable securities laws or regulations. These forward-looking statements include, among other things, statements relating to the Company's revenue streams and financial performance, future growth and profitability, the Company's ability to maintain or adjust its capital, the Company's ability to finance its future cash requirements through debt and/or equity and the Company's ability to manage its credit risk through financially stable institutions and payment collection platforms.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information, including those factors discussed under the heading "Financial Risk Management Objectives and Policies" in this MD&A. Additional risks and uncertainties are discussed in the Company's materials filed with the Canadian securities regulatory authorities from time to time.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. As such, there can be no assurance that forward-looking information will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking information due to the inherent uncertainty in them. Furthermore, unless otherwise stated, the forward-looking information contained in this MD&A is made as of the date of this MD&A and we have no intention and undertake no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities law. The forward-looking information contained in this MD&A is expressly qualified by this cautionary statement.

CORPORATE OVERVIEW

Description of Business

CANPR Technology Ltd., (formerly, General Assembly Holdings Limited), (the "Company" or "CanPR"), was incorporated on June 20, 2022 under the Canada Business Corporations Act and currently having the registered office at 90 Burnhamthorpe Road West, Suite 1202, Mississauga, Ontario, Canada, L5B 3C3.

CanPR emerges as a pivotal guide for individuals navigating the intricate journey towards securing permanent residency in Canada. With a deep understanding of the complexities involved in the immigration process, CanPR is dedicated to offering a streamlined and comprehensive suite of services tailored to demystify and facilitate each step of this journey. Our platform is crafted to provide an all-encompassing understanding of Canadian immigration protocols, ensuring a seamless application and tracking process, and connecting users with job opportunities across Canada.

In recognizing the challenges that extend beyond the immigration process itself, CanPR is committed to ensuring a smooth transition for newcomers into Canadian society. Our post-landing services are specifically designed to aid immigrants in settling into their new life with ease. This includes essential support in connecting with local service providers, from housing and healthcare to banking and educational services, ensuring every aspect of life in Canada is accessible and manageable.

Moreover, CanPR fosters a sense of community and belonging among immigrants through the creation of specialized groups that unite individuals with shared interests and backgrounds. These communities offer a welcoming environment, promoting social integration and providing a supportive network that eases the adjustment to a new culture and lifestyle. Through these initiatives, CanPR not only assists in the logistical aspects of immigration but also addresses the social and emotional needs of newcomers, reinforcing our commitment to being a comprehensive ally in the pursuit of Canadian residency.

Our holistic approach and dedicated post-landing services underline CanPR's role as not just a platform, but a partner in the immigration process. We are steadfast in our mission to simplify the complexities of moving to Canada, ensuring that every individual we assist can embark on their new life with confidence and support.

CanPR is strategically positioned to become the cornerstone for newcomers in Canada, aiming to facilitate their journey towards integration, employment, and community belonging. Our vision extends beyond the provision of immigration assistance; we aspire to create a holistic ecosystem that nurtures the professional and personal growth of immigrants. Through our Smart platform, a tool designed to enhance the employability of newcomers by refining both their technical and soft skills. This not only prepares them for the Canadian job market but also addresses a critical gap in the employment sector.

SmartCV stands at the heart of our value proposition, offering a tailored approach to skill development. This tool is specifically engineered to identify and bridge the skill gaps that many immigrants face, thus boosting their confidence and competitiveness in the job market. By focusing on the enhancement of such skills, CanPR ensures that newcomers are not just participants in the Canadian economy but are poised to thrive within it.

Moreover, CanPR creates a vibrant marketplace that connects Canadian businesses with this pool of skilled newcomers. This symbiotic relationship benefits both parties; businesses gain access to a diverse talent pool equipped with the latest skills and fresh perspectives, while newcomers find meaningful employment opportunities that facilitate their integration into Canadian society. Our platform serves as a conduit for this exchange, streamlining the hiring process and ensuring a smooth transition for both employers and immigrants.

CanPR's comprehensive approach encapsulates our dedication to empowering newcomers, facilitating their journey towards becoming integral members of Canadian society. Through innovative tools like SmartCV and our commitment to community building, CanPR stands as a beacon of hope and a pathway to success for immigrants across the globe.

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Our Users

CanPR has experienced continuous growth, evidenced by its impressive milestone of over 1.2 (1.5) million downloads, alongside a strong monthly active user base of 140,000 (160k). This achievement reflects the platform's widespread acceptance and effectiveness in catering to the needs of individuals aiming to navigate the complexities of immigrating to Canada.

Our user demographic is notably diverse, with a substantial portion, about 35%, hailing from Canada itself. This is complemented by a significant 40% of users originating from the South Asian continent, and the remaining 25% from the Middle East, showcasing CanPR's global appeal and its role in supporting a wide array of immigrants on their journey to Canadian residency.

Reverse Takeover

On November 20, 2023, General Assembly Holdings Ltd ("GA"), entered into a Letter of Intent ("LOI") with CanPR Technology Inc. ("CanPR"). On March 25, 2024, GA entered into a Merger Agreement ("MA") with CanPR and 15772311 Canada Ltd ("SubCo"), which superseded and replaced the LOI. The merger agreement outlined proposed terms and conditions pursuant to which GA, CanPR and SubCo would effect a business combination that would result in a reverse takeover of GA by the shareholders of CanPR (the "RTO").

Pursuant to the terms of the merger agreement, GA acquired 100% of the issued and outstanding shares of CanPR by way of a "three cornered" amalgamation pursuant to which CanPR and SubCo amalgamated to form a wholly-owned subsidiary of the resulting issuer.

Prior to the closing of the RTO, GA consolidated pre-RTO GA shares on a 50 to 1 basis, whereby each fractional share was rounded down to the nearest whole GA post-consolidation share. GA had a total of 3,542,264 GA post-consolidation common shares outstanding prior to the RTO close, as well as 17,810 GA Options, 13,800 GA RSUs and 72,518 GA Warrants.

In addition, prior to closing of the RTO, there were 16,460,000 CanPR shares, 4,641,265 CanPR Subscription receipts which convert on a 1:1 basis, \$1,577,500 in CanPR SAFEs which convert into 1,719,452 CanPR shares and 1,030,524 CanPR units, and 1,006,500 CanPR options to acquire 1,006,500 CanPR shares at an exercise price of \$0.02 per CanPR share.

Upon closing of the RTO, each pre-RTO CanPR shareholder was entitled to 1.485312 post-RTO resulting issuer shares; this ratio resulted in CanPR shareholders owning 90.9% of the Resulting issuer shares. In addition, CanPR Options and CanPR SAFE warrants were exchanged on the same basis.

On June 24, 2024, GA completed the RTO with CanPR; the effects of the RTO are described as follows:

1. GA issued 24,418,687 resulting issuer shares at a deemed price of \$0.42 per share in exchange for all of the issued and outstanding CanPR shares;
2. GA issued 6,885,393 resulting issuer shares at a deemed price of \$0.42 per shares in exchange for all of the CanPR Subscription Receipts, 4,079,634 resulting issuer shares at a deemed price of \$0.42 per share in exchange for all issued and outstanding CanPR SAFEs, 1,528,797 resulting issuer warrants exercisable at \$0.90 exchanged for all CANPR SAFE Warrants, and 1,493,159 resulting issuer options exchanged for all issued and outstanding CanPR Options;
3. CanPR became a wholly-owned subsidiary of the Resulting Issuer, and the Resulting Issuer will carry on the business of CanPR;

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Reverse Takeover (cont'd)

4. The corporate name of the Resulting Issuer was effected as "CanPR Technology Ltd".

Upon close, CanPR Technology Ltd had 38,925,978 common shares issued and outstanding and 3,021,956 common shares reserved for issuance, comprised of 1,528,797 warrants and 1,493,159 options.

For accounting purposes, the acquisition was considered to be a reverse acquisition under IFRS 3 as the shareholders of CanPR obtained control of GA. However, as GA does not meet the definition of a business as defined by IFRS 3, it has been accounted for as a share-based payment transaction in accordance with IFRS 2. The accounting for this transaction resulted in the following:

- The consolidated financial statements of the combined entity are issued under the legal parent, GA, but are considered a continuation of the financial statements of the legal subsidiary, CanPR.
- As CanPR is deemed to be the acquirer for accounting purposes, its assets and liabilities are included in the consolidated financial statements at their historical carrying amounts.
- The fair value of the purchase consideration was determined in accordance with IFRS 2 – share-based payment, with the difference between the fair value of the consideration transferred and the fair value of GA's net assets acquired being recorded as a listing expense. These shares were assigned a value of \$0.63 per share, which was determined by the value of the recent financing realized through private placements. In addition, with GA's outstanding warrants, options, and RSUs, the fair value of consideration effectively transferred was valued at \$1,547,629.

	Number	Amount
<i>Consideration</i>		
Common shares	3,542,264	\$1,504,281
Warrants	72,518	\$25,543
Options	17,810	\$9,394
RSUs	13,800	\$8,694
Legal fees		\$37,335
		\$1,585,248
<i>Identifiable net assets acquired</i>		
Cash		\$285
Listing expense		\$1,584,964

This amount was recognized on the interim condensed consolidated financial statements in profit or loss.

Reverse Takeover Disclosure Requirements

(a) National Instrument 51-102 – *Continuous Disclosure Obligations* Section 4.8(8) outlines the Company's disclosure requirements for "Comparative Financial Information in Interim Financial Reports if Interim Periods Changed in Transition Year" as follows:

- I. A statement of financial position as at the end of its transition year: CanPR Technology Ltd's, (formerly, General Assembly Holdings Limited) old year end was December 31, 20XX prior to transition; such was changed to May 31, 20XX in the current transition year. As such the statement of financial position includes results for the transition year ended, May 31, 2024, prior to the Reverse Takeover close; and

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II. The statement of comprehensive income, statement of changes in equity and statement of cash flows in its transition year or old financial year, or both as appropriate; the closest prior reporting period of CanPR Technology Ltd, (formerly, General Assembly Holdings Limited) to August 31, 2023 is the nine month period ending September 30, 2023.

(b) National Instrument 51-102F1 - *Management's Discussion & Analysis* Item 1(h) outlines that if an acquisition is a reverse takeover, the MDA& should be based on the reverse takeover acquirer's financial statements, or that of CanPR Technology Inc.

CORPORATE DEVELOPMENTS

In early 2022, CanPR embarked on an ambitious journey to build a product that would significantly impact the immigration sector. The initial phase was dedicated to rigorous research and development, with the company investing heavily in understanding the product-market fit. This foundational period was characterized by a proactive approach to create social media channels, conduct in-depth customer interviews to pinpoint pain points, and refine the technology to offer a solution centered around user needs.

As the company navigated its first fiscal year, the emphasis shifted towards assembling a robust management team with expertise in product development and design. Recognizing the importance of technological innovation and aesthetic appeal in user engagement, CanPR appointed a Chief Technology Officer (CTO), Head of Engineering, and Head of Design. These strategic hires were pivotal in ensuring the company's product foundation was solid, setting the stage for future growth and market penetration.

On January 21, 2023, CanPR successfully launched its product, marking a significant milestone in its journey. The initial customer acquisition and revenue generation that followed underscored the market's readiness for CanPR's innovative solutions, validating the company's research and development efforts.

During the fiscal year ended May 31, 2024, CanPR executed the following upgrades to its products:

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Products	Before upgrade	After upgrade
QA Chat	Answer questions based on a given knowledge base	Users will receive answers to immediate questions
Fill immigration forms	Auto populate PDF immigration Forms	Users are able to fill out immigration forms independently. Internal team can use this feature to fill out forms quickly.
Immigration form analysis	Provide feedback and analysis (based on historical data) to maximize acceptance of immigration form prior to filling	Users are able to fill out immigration forms accurately based on feedback received
Immigration form evaluation	Evaluate immigration form prior to submission to verify completeness and accuracy of the information	Users will receive feedback if they missed any fields or if there are inconsistencies across forms/documents
Resume Summary	Summarize information on a resume/cv for job recruiters	Job recruiters will receive a summary of an applicant based on resume, video, social media etc.
Resume analysis	Provide feedback and analysis (based on historical data) to maximize acceptance of resume prior to submission	Job applicants will be able to receive feedback on how to optimize resume for the job industry/position they are interested in
Resume generation	Based on feedback and analysis, generate an optimal resume	Job applicants will be able to generate a resume that is optimal for the job industry/position they are interested in
LMIA Dashboard (Labour Market Impact Assessment)	Developmental Stage	Employers are able to manage their entire LMIA procedure, by the ability to submit documents through our dashboard to save time and minimize errors.

CanPR upgraded its SmartCV job platform that combines artificial intelligence (AI) with popular dating application user experiences to make job searching and matching more intuitive for newcomers to Canada. The SmartCV now includes individualized training, coaching, and mentorship program to help newcomers prepare and refine interview skills to boost confidence when applying for roles, while AI-powered services help ensure resumes and cover letters meet Canadian standards.

These milestones are not merely numerical achievements; they represent the tangible impact of CanPR's commitment to excellence, innovation, and customer-centricity. The journey from conceptualization to market leadership is paved with challenges, yet CanPR's strategic focus on product development, market expansion, and team building has positioned it as a frontrunner in its domain. As the company continues to evolve, its dedication to solving the complexities of immigration through technology remains unwavering, promising a future of continued growth and success.

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As at the date of this MD&A, the members of Company's Board of Directors and Officers consisted of:

Name	Position	Appointment Since
Akshat Soni	Co-Founder and Chief Executive Officer	December 13, 2022
Rishi Mittal	President	September 1, 2023
Arun Soni	Chief Financial Officer	October 1, 2023
Stephen Smith	Director	November 17, 2023
Dexter John	Director	November 17, 2023
Uppekha Jain	Director	December 17, 2023
Ted Hastings	Director	June 25,2024

RESULTS OF OPERATIONS FOR THE THREE MONTHS AUGUST 31, 2024 AND 2023

Selected Financial Information

The Company's selected financial information derived from its 2024 financial statements are summarized as follows:

	Three months ended Aug 31, 2024	Three months ended Aug 31, 2023
	\$	\$
Revenue	1,379,038	320,560
Cost of sales	730,188	93,516
Total operating expenses	959,890	387,913
Operating loss	(311,040)	(160,869)
Other (income)/expense	(13,859)	-
Basic loss per share	(0.05)	(0.05)
Diluted loss per share	(0.05)	(0.05)
Total current assets	4,058,516	625,682
Total current liabilities	1,251,600	292,940

Results of Operations

Revenue

The Company generates revenue through the provision of various immigration services, including the process of securing permanent residency in Canada, employment, legal, housing, banking, financial loans and insurance services.

Three months ended August 31, 2024 and 2023

Revenue increased by \$1,058,478 (330%) to \$1,378,038 for the quarter ended August 31, 2024, compared to \$320,560 for the same period in 2023. The increase in revenue is related to an increase in the volume of immigration clients year over year, an increase in products and services available to clients, as well as the launch of the Company's immigration platform.

Cost of Sales

Cost of sales consists mainly of fees for services provided by RCIC's (Regulated Canadian Immigration Consultant) for processing the applications of the Company's clients. RCIC's are immigration specialists registered with IRCC (Immigration Refugees and Citizenship Canada) for processing immigration documentation of clients seeking entry into Canada.

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Three months ended August 31, 2024 and 2023

Cost of sales increased by \$636,672 (680%) to \$730,188 for the three months ended August 31, 2024, compared to \$93,516 for the same period in 2023. The increase is directly related to the increase in revenue over the same period, in addition to an increase in a lower margin client base.

Operating Expenses

Operating expenses are critical components of a company's financial health, primarily consisting of marketing and advertising expense, employment, professional fees and other general and administrative expenses. These expenditures are necessary for maintaining daily operations and fostering long-term growth.

Marketing and Advertising Expense

Marketing and advertising expenses include the cost of marketing initiatives to build brand awareness, online advertising spend, and partnership and influencer costs.

Three months ended August 31, 2024 and 2023

Marketing and advertising costs increased by \$26,039 (38%) to \$94,994 for the three months ended August 31, 2024, as compared to \$68,955 for the same period in 2023. The increase is due largely to the Company's intensified focus on brand development and market positioning across various platforms.

Employment Expenses

Employment expenses encompass the salaries and benefits provided to employees which are crucial components of our overall operational costs.

Three months ended August 31, 2024 and 2023

Employment expenses increased by \$319,200 (175%) to \$501,318 for the three months ended August 31, 2024, as compared to \$182,118 for the same period in 2023. The increase is directly related to an increase in headcount across all departments and is directly tied to revenue growth, as well as technological advances put forth to better support the Company's client base. This substantial rise in expense is a clear indication of the Company's unwavering commitment to cultivating a dynamic and talented workforce. By investing in competitive salaries and benefits, we aim to attract and retain top talent, recognizing that our employees are our most valuable asset. This investment not only enhances employee satisfaction and loyalty but also drives innovation and productivity within the organization. Furthermore, the increase reflects our strategic initiatives to expand our team and enhance our human capital, ensuring that we have the right mix of skills and expertise to meet our evolving business needs. As we continue to grow and adapt in an ever-changing market, these expenses are essential for building a robust foundation that supports our long-term success and sustainability.

Professional Fees

Professional fees cover a range of essential services, including consulting, accounting, legal and auditing fees which are crucial for maintaining compliance and facilitating effective business operations.

Three months ended August 31, 2024 and 2023

Professional fees increased by \$100,298 (193%) to \$152,188 for the three months ended August 31, 2024, as compared to \$51,577 for the same period in 2023. The increase directly related to Company's listing on the TSX-Venture Exchange (TSX-V), which involved additional filing fees and associated costs necessary for meeting regulatory requirements and enhancing its visibility in the market. This strategic move not only necessitated a higher expenditure on professional service but also positions the Company for potential growth and investment opportunities in the future.

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Office and General Expenses

Office and general expenses include office, occupancy costs, technology, communications and other miscellaneous expenses.

Three months ended August 31, 2024 and 2023

Office and general expenses increased by \$51,577 (61%) to \$136,527 for the three months ended August 31, 2024, as compared to \$84,950 for the same period in 2023. The increase is due to an increase in office lease costs, as well as the significant increase in headcount. The Company has been proudly operating from its main office situated in Mississauga, Ontario since March 2024. This strategic relocation has been cost effective and has significantly enhanced the working environment for our employees, providing them with a modern and inspiring space that fosters creativity and collaboration. The positive atmosphere generated by this new office has not only lifted employee morale but has also translated into an exceptional experience for our clients who benefit from the energy and enthusiasm that permeate our operations.

Research and Development

The Company's research and development ("R&D") activities are vital to our growth and innovation. For the year ended May 31, 2024, our focus has been on the development of our online portal application, a project led by our Chief Technology Officer, Lora Kushtov, with invaluable support from Hamza Varvani, our dedicated IT team and Designing team lead by Sameer Ali.

By maximizing our in-house capabilities, we were able to contain R&D expenses primarily to the salaries paid to our talented team members. This approach contributed to cost efficiency while ensuring the funds allocated into R&D directly supported the development of our application product.

Our R&D efforts were aimed at creating and developing new features for our online portal and application that would meet and exceed the expectations of our users. Our IT team sought technological advancements to enhance user experience through meticulous planning and execution. Our IT team remains committed to ensuring continuous improvements. They work diligently on refining and enhancing various versions of the portal application by incorporating user feedback to ensure optimal functionality and user friendliness, helping in establishing a solid database of satisfied users.

Our R&D efforts have resulted in a user-friendly product that greatly enhances our offerings, serving as powerful tools for our customers, empowering them with seamless access to our services and resources. Investing in internal R&D has not only saved costs but fostered a culture of innovation within our organization.

Net Loss

For the three months ended August 31, 2024, the Company incurred a net loss of \$297,181. This loss primarily stems from significant expenditures related to Employment expenses, Marketing and professional fees. These expenditures were necessary investments in our workforce and compliance activities to ensure the proper commencement of operations. The Company is actively evaluating cost-saving measures and implementing strategic adjustments to improve operational efficiency and mitigate future losses.

Summary of Quarterly Results

The following financial data for each of the eight most recently completed quarters has been prepared in accordance with IFRA. Note that the quarterly data has been prepared on a consolidated basis for the quarter ended Aug 31, 2024, and for the reverse takeover acquirer only for the quarterly periods before the reverse takeover close.

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	For the three months ended (unaudited)			
	August 31, 2024	May 31, 2024	February 28, 2024	November 30, 2023
	\$	\$	\$	\$
Revenue	1,379,038	1,243,472	1,110,231	1,248,886
Net Income (Loss) and Comprehensive Loss	(1,845,211)	(479,749)	(433,396)	4,055
Total Assets	4,058,516	4,310,368	4,257,486	1,643,376
Total Liabilities	1,251,600	1,308,716	2,358,706	2,234,731

	For the three months ended (unaudited)			
	August 31, 2023	May 31, 2023	February 28, 2023	November 30, 2022
	\$	\$	\$	\$
Revenue	320,561	40,035	-	-
Net Income (Loss) and Comprehensive Loss	(161,029)	(319,764)	(138,372)	(37,298)
Total Assets	493,738	355,185	167,188	191,421
Total Liabilities	1,089,336	850,514	342,644	228,616

FINANCIAL CONDITION AS AT AUGUST 31, 2024

Working Capital

The Company's selected financial information derived from its 2024 financial statements are summarized as follows:

	As at August 31, 2024	As at August 31, 2023
	\$	\$
Cash and cash equivalents	346,432	213,566
Working capital(1)	2,734,474	332,742
Total assets	4,058,231	629,843
Current liabilities	1,107,433	292,940
Non-current liabilities	144,167	932,500
Shareholders' equity/deficiency	2,806,631	(595,598)

(1) Working capital is defined as current assets less current liabilities.

As at August 31, 2024, the Company has cash and cash equivalents of \$346,432 and accounts receivable and term deposits of 3,495,475 to meet its working capital requirements.

The Company has no current commitments for any major capital expenditures as of the date hereof. Accounts payable and accrued liabilities are due within the next twelve months. The investments received would be converted into common shares within the next twelve months.

Cash Flow

Cash provided in operating activities during the period ended August 31, 2024, totaled \$768,204. The cash was primarily generated from the increase in revenue.

Cash used in investing activities during the three months ended August 31, 2024, totaled \$300,000. The cash was used to invest in a 1-year term GIC (Guaranteed Investment Certificates).

Cash provided by financing activities during the period ended August 31, 2024, totaled \$13,291. Stock options exercised during the three months ended August 31, 2024 resulted in an increase in cash of \$27,296, offset by lease payments made in the amount of 14,005.

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The Company has relied on investor financing to seize growth opportunities and its ability to continue as a going concern is dependent upon its future profitable operations, management's ability to manage costs, and the future availability of equity or debt financing to conduct its planned business, meet its on-going levels of corporate overhead and discharge its liabilities as they come due.

OUTSTANDING SHARE DATA

The Company is authorized to issue an unlimited number of common shares. The table below lists the securities outstanding:

	As at		
	October 30, 2024	August 31, 2024	August 31, 2023
Common shares	40,290,828	40,290,828	16,460,000
Stock options	3,743,634	3,743,634	1,006,500
Deferred share units	1,486,250	1,486,250	-
Restricted share units	13,810	13,810	-
Warrants	1,601,315	1,601,315	-
Total Common Shares on a fully diluted basis	47,135,837	47,135,837	17,466,500

RELATED PARTY TRANSACTIONS

All transactions with related parties have occurred in the normal course of operations and are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Key management personnel are defined as those individuals having authority and responsibility for planning, directing, and controlling the activities of the Company.

Key management personnel, as defined by the Company, include directors, founders, and key officers. For the period ended August 31, 2024, the compensation granted to key management personnel amounted to \$205,500 in salaries and benefits, distributed among founding members and Officers of the Company. The Directors were paid \$27,655 during the period ending August 31, 2024.

For the period ended August 31, 2024, there were no related party transactions incurred by the Company compared to the \$6,000 incurred in August 2023 as professional charges.

For the period ended August 31, 2024 the company took services from an affiliated company in which the president of the Company has vested interest, services amounting to \$263,607 were provided by the affiliated company towards submission of documents to IRCC, The expense has been incurred as Cost of Goods Sold in the Financial statement. On August 31, 2024, the affiliated company was owed \$130,608 including HST and the same has been recorded as Accounts Payable on the said date.

OFF-BALANCE SHEET ARRANGEMENTS

During the period ending August 31, 2024, the company did not have any off-balance sheet arrangements that have or are reasonably expected to impact the company's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources in a manner significant to investors.

CAPITAL MANAGEMENT

The Company's objective in managing capital is to ensure a sufficient liquidity position to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders. The Company defines capital as net equity and debt, comprised of issued Shares and accumulated deficits. The Company seeks to ensure that it has sufficient cash resources to maintain its ongoing operations and finance its research and development activities, corporate and administration expenses, working capital, and overall capital expenditures. Since its inception, the Company has primarily financed its liquidity needs through private placements of Shares. The Company is not subject to externally imposed capital requirements and there were no changes to the Company's approach to capital management during the period.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash and cash equivalents, accounts receivable. Cash and cash equivalents are managed through the use of major banks which are of high credit quality financial institution as determined by rating agencies and accounts receivable are managed by management. The carrying amount of financial assets represents the maximum credit exposure.

Since its incorporation, the Company has not incurred any significant credit loss in respect of its accounts receivable. Based on consideration of all possible default events over the assets' contractual lifetime, the expected credit loss in respect of the Company's accounts receivable was insignificant as of August 31, 2024.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they become due. The Company currently settles its financial obligations out of cash. The Company's future liquidity is dependent on factors such as the ability to generate cash from operations and to raise money through debt or equity financing.

The Company is exposed to liquidity risk on accounts payable and accrued liabilities to its suppliers, which arise in the normal course of operations and are due in less than one year. The Company manages liquidity risk by continuously monitoring actual and forecasted cash flows and budgets on all contracts to ensure there are adequate working capital on hand to meet its future obligations.

Currency risk

The Company is not exposed to much currency risk as all the Revenue is generated in Canadian currency and the expenses if any in non-Canadian Currency are booked based on the date of payment on the credit card thus leaving no exposure to Foreign Exchange Fluctuations. The Company's functional currency is Canadian dollars, and currency in which transactions are primarily denominated are Canadian.

As at May 31, 2024, the Company's Foreign Exchange exposure is basically zero as we do not have any obligations to be paid off in Foreign Exchange.

Interest Rate Risk

Interest rate risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk arising from fluctuations in interest rates on its GIC.

MATERIAL ACCOUNTING POLICIES

Summary of Material Accounting Policies

The accounting policies applied by the Company are described in Note 3 to the Q1 2024 Financial Statements.

Significant Accounting Judgements and Estimates

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting periods. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes may differ from these estimates and revisions to estimates are recognized prospectively.

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The critical judgements management has made in the process of applying the Company's accounting policies, apart from those involving estimates and assumptions that have the most significant effect on the amounts recognized in the financial statements are in relation to the assumption that the Company will continue as a going concern. Key areas of judgement and estimation or use of managerial assumptions are described in Note 3 to the Q1 2024 Financial Statements.

BUSINESS RISK FACTORS AND UNCERTAINTIES

The Company faces a range of financial, operational, and political risks that could substantially affect its business, profitability, and operational cash flows. While the Company evaluates and endeavors to mitigate these risks through prudent management practices, resource allocation and employing skilled personnel, these risks cannot be eliminated entirely. These risks encompass various factors, including but not limited to, business-specific risks detailed below.

Operating Risks

The Company's operating results have demonstrated significant fluctuations and are not necessarily indicative of future performance. These fluctuations can stem from various factors, including those beyond the Company's control, such as economic instability, Job Market and Government regulations. Additionally, the Company is subject to seasonal demand and supply variations influenced by vacation patterns, holidays, and other factors. Apart from seasonality, operating results may fluctuate due to challenges such as attracting and retaining platform users, increased competition, expansion into new markets, managing growth effectively, adapting to technological advancements, regulatory changes, brand reputation risks, and other uncertainties. Consequently, accurate forecasting of operating results may be challenging. Expense levels and investment plans are based on estimates, and the Company may struggle to adjust spending promptly if revenue falls short of expectations, leading to unexpected losses. Failure to achieve sustained profitability could negatively impact the Company's prospects, potentially resulting in loss of investment value for investors.

Risks Associated with Competition

The demand for the Company's services is highly responsive to pricing, with several factors potentially influencing our pricing strategies significantly. Competitors may offer services at lower prices or a wider range, and some may employ marketing tactics that attract or retain customers at a lower cost. The Company may face pressure from competition, regulations, or other factors to adjust pricing, employee incentives, customer fees, or marketing expenses to remain competitive. Additionally, price sensitivity may differ by location, posing challenges as the Company expands. Introducing new pricing strategies or initiatives may not always yield desired results in customer acquisition and retention. Changes to rates and fee structures may also impact customer retention unpredictably. Despite efforts to set prices based on past experience, inaccuracies or technological errors may lead to underpricing or overpricing of offerings. Moreover, changes in services provided through the Company's platform may necessitate revisions to pricing methodologies. Any such alterations to pricing strategies or inefficiencies in pricing could negatively impact the Company's business, financial health, and operational results.

Risks Associated with Quality Support

The Company's success hinges on the reliability and accessibility of our services, particularly its capacity to deliver top-notch support. Users rely on the Company's support infrastructure to address issues, enforce disruptive behavior policies, and handle incident resolutions effectively. The Company's ability to deliver efficient and timely support heavily relies on attracting and retaining skilled service providers with in-depth knowledge of its offerings. As the Company expands and enhances its services, it will encounter challenges in delivering high-quality support on a large scale. Any shortcomings in user support, or a perception of unsatisfactory support quality, could have adverse effects on the Company's reputation, brand, financial health, and operational results.

Risks Associated with Reputation and Brand Development

Establishing a robust reputation and brand as a secure, dependable, and cost-effective platform, while strengthening network effects among customers and employers, is crucial for the Company's customer acquisition and retention. The successful cultivation of the Company's reputation, brand, and network effects relies on various factors beyond our control. Failure to effectively develop our brand, reputation, and network effects, and to differentiate our offerings from

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competitors, could slow down business growth, undermine competitive effectiveness, lead to customer attrition or hinder new client acquisition, all of which could adversely impact the Company's business, financial stability, and operational results.

Economic Risks

Combined with ongoing inflation and the Bank of Canada's attempts to contain it, conditions of economic recession appear to be precipitating lower-than-expected sales across all technology markets. Given the uncertain nature of these developing economic conditions, the full macroeconomic influence of which cannot yet be determined, a recession may have direct or indirect impact on Company's business and financial implications. The Company is monitoring economic conditions closely and plans to remain vigilant about what, if any, measures need to be deployed should a recession or stagflation begin directly impacting our business and future performance.

Regulatory Risks

The Company operates across multiple jurisdictions, subject to a wide array of laws and regulations covering areas such as worker classification, labor, anti-discrimination, payments, intellectual property, and privacy. These laws are often intricate and open to interpretation, potentially evolving over time due to judicial decisions or regulatory guidance. As the Company's business model evolves, it may face constraints or challenges imposed by existing and emerging laws, potentially limiting customer relationships or inhibiting growth. Moreover, expanding into new markets or introducing new offerings may invite additional regulatory scrutiny, leading to varying requirements or prohibitions. Recent events may heighten regulatory scrutiny on technology companies, potentially resulting in new adverse regulations or interpretations that could impact the Company's operations differently across jurisdictions.

Data Privacy and Compliance Risks

The Company handles substantial amounts of personally identifiable information and other data concerning customers, employers, and platform users. Various laws and regulations govern privacy, data protection, and data handling practices, evolving frequently and differing across jurisdictions. Compliance may necessitate adjustments to data processing practices, incurring significant costs. Changes in regulations, especially those requiring enhanced data protection, could escalate operational costs or even restrict offerings in certain jurisdictions. Expansion may subject the Company to additional privacy laws. Despite compliance efforts, potential breaches or allegations of non-compliance could harm the Company's reputation, deter users, and lead to regulatory fines or legal actions, adversely affecting business and financial performance.

Cybersecurity Risks

The Company handles sensitive user data, making it susceptible to cyberattacks and security breaches. Increasingly sophisticated attacks targeting organizations across various sectors pose a constant threat. Despite implementing security measures, breaches remain a possibility, potentially leading to service interruptions, data loss, fraud, reputational damage, and legal liabilities. Such incidents could erode customer trust, disrupt operations, and incur significant financial and regulatory repercussions. Additionally, defending against claims or litigation resulting from breaches could be costly and distracting. Uncertainty exists regarding insurance coverage adequacy and availability, with potential adverse effects on the Company's reputation and financial standing.

Technology System Risks

The Company's platforms and products comprise complex systems with numerous interconnecting components, including intricate software. Ensuring uninterrupted system operations is critical to our success. However, the software may contain undetected errors or vulnerabilities, some of which may only surface after release. These issues could lead to compliance failures, service downtime, or product malfunctions, potentially resulting in reputational damage, loss of users, revenue, or legal liabilities.

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Information Technology Risks

The Company heavily relies on its information technology systems, encompassing various functions from mobile and online platforms to administrative tasks. These systems contain sensitive business and personal data entrusted by users, employees, and job candidates. Threats such as malware, phishing attacks, and system failures, compounded by factors like power outages or human errors, pose significant risks. Despite implementing security measures and disaster recovery plans, absolute security cannot be guaranteed. Any failure in maintaining system performance, reliability, or security could tarnish the Company's reputation, disrupt business operations, and impede client retention, potentially resulting in revenue loss.

Payment Processing Risks

The Company relies on third-party payment processors to facilitate customer payments on our platforms. If these processors terminate or fail to renew agreements, finding replacements may be challenging. Additionally, third-party services may not meet expectations, leading to potential disruptions or vulnerabilities. Non-compliance with financial regulations could result in fines, penalties, or legal actions, impacting the Company's operations and requiring changes to its business practices.

Intellectual Property Risks

The Company's success is dependent in part upon protecting its intellectual property rights and technology (such as code, information, data, processes and other forms of information, know-how and technology). As the Company gains visibility and competition grows, the risk of litigation over alleged intellectual property increases. Competitors may possess larger patent portfolios, and litigation can be resource intensive. Defending against infringement claims, even if baseless, can incur significant costs and distract management. Additionally, litigation may jeopardize confidential information and lead to injunctions or settlement agreements that impact operations. Obtaining licenses for infringing operations may be costly or impractical, potentially disrupting business operations.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

Management is responsible for all information contained in this report. The Q1 2024 Financial Statements have been prepared in accordance with IFRS and include amounts based on management's informed judgments and estimates. The financial and operating information included in this report is consistent with that contained in the Q1 2024 Financial Statements in all material aspects.

The Audit Committee has reviewed the Q1 2024 Financial Statements and this MD&A with management. The Board of the Company has approved the Q1 2024 Financial Statements and this MD&A on the recommendation of the Audit Committee.

October 30, 2024

Akshat Soni
Chief Executive Officer