

A copy of this preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces of British Columbia, Alberta, Ontario and Manitoba, and with the TSX Venture Exchange Inc. 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.

The securities offered by this Prospectus have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and, subject to certain exceptions, may not be offered or sold within the United States of America or to, or for the benefit or account of, U.S. persons (as defined in Rule 902(k) of Regulation S under the U.S. Securities Act ("U.S. Persons")), except in transactions exempt from registration under the U.S. Securities Act and under the securities laws of any applicable state. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States. See "Plan of Distribution".

PRELIMINARY PROSPECTUS

Initial Public Offering

June 16, 2021

BASTION SQUARE PARTNERS INC.

(a Capital Pool Company)

Offering: \$5,000,000 (50,000,000 Common Shares)

Price: \$0.10 per Common Share

Bastion Square Partners Inc. (the "**Company**") is offering for sale to the public 50,000,000 common shares in the capital of the Company (the "**Common Shares**") at a price of \$0.10 (the "**Offering Price**") per Common Share (the "**Offering**"). Haywood Securities Inc. (the "**Agent**") has agreed to act as agent for the Offering on a best efforts basis.

The purpose of the Offering is to provide the Company with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as defined herein). Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the "**Exchange**" or "**TSXV**") 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 Company is a Capital Pool Company ("**CPC**"). It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction, the Company 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 "*Description of the Business*" and "*Use of Proceeds*".

	<u>Price to the Public</u>	<u>Agent's Commission</u> ⁽¹⁾⁽²⁾⁽³⁾	<u>Net Proceeds to the Company</u> ⁽⁴⁾
Per Common Share	\$0.10	\$0.006	\$0.094
Offering	\$5,000,000	\$320,000	\$4,680,000

Notes:

- (1) The Company has agreed to pay the Agent, on the Closing Date, a cash commission (the "**Agent's Commission**") equal to 8% of the gross proceeds of the Offering, excluding proceeds raised from President's List Investors. The Company anticipates raising \$1,000,000 from President's List Investors. If no funds are raised from President's List Investors the "Agent's Commission" and "Net Proceeds to the Company" for the Offering will be \$400,000 and \$4,600,000 respectively. See "*Plan of Distribution*". In addition, the Agent will be paid a corporate finance fee of \$13,125, including GST (the "**Corporate Finance Fee**").
- (2) The Company has paid a \$15,000 retainer to the Agent, which will be applied towards the Agent's legal and corporate finance expenses, which will arise from its duty in connection with the Offering. The Company has agreed to issue to the Agent,

agent's warrants ("Agent's Warrants") to purchase that number of common shares in the capital of the Company (the "Agent's Shares") equal to 8% of the aggregate number of Common Shares sold under the Offering (being a maximum of 4,000,000 Agent's Shares). See "*Plan of Distribution*" and "*Description of Securities Distributed*". Each Agent's Warrant is exercisable at a price of \$0.10 per Agent's Share for a period of 36 months from the Listing Date. This Prospectus qualifies the issuance of the Agent's Warrants. See "*Plan of Distribution – Agent and Agent's Compensation*". In addition, this Prospectus qualifies for distribution the 6,000,000 Stock Options to be granted to directors and officers after the closing of this Offering, which Stock Options will be exercisable into 6,000,000 Common Shares.

- (3) The Company will not pay to the Agent any Agent's Commission or issue any Agent's Warrants on proceeds raised from President's List Investors. Gross proceeds from President's List Investors are estimated at \$1,000,000.
- (4) After deducting the Agent's Commission but before deducting the balance of the Corporate Finance Fee payable being \$13,125 and the remaining expenses of the Offering estimated to be \$99,625 which, together with the Agent's Commission, will be paid by the Company out of the gross proceeds of the Offering. See "*Use of Proceeds*".

The Offering is being made on a best efforts basis by the Agent and is subject to an aggregate subscription of 50,000,000 Common Shares for total gross proceeds to the Company of \$5,000,000 within ninety (90) days of the Effective Date (as defined herein). The Offering Price of the Common Shares was determined by negotiation between the Company and the Agent. All subscription funds received will be held by the Agent pursuant to the terms of the Agency Agreement. If subscriptions in the amount of the Offering are not received within the ninety (90) day period, subscription monies will be returned to Purchasers without interest or deduction. If the Offering is not fully subscribed within ninety (90) days from the Effective Date, the Offering may continue if the British Columbia Securities Commission ("BCSC") gives its consent to an extension of time and an amendment has been filed with them and sent to all Purchasers who subscribed during the ninety (90) day period. The maximum distribution period for the Offering is 180 days from the Effective Date. See "*Plan of Distribution*".

The Company has applied to list the Common Shares on the TSXV. Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the TSXV.

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

As at the date of this Prospectus, the Company 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, and the grant of the Agent's Warrants, trading in all securities of the Company is prohibited during the period between the date a receipt for the preliminary Prospectus is issued by the securities regulatory authorities and the time the Common Shares are listed for trading except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

Investment in the Common Shares offered by this Prospectus is highly speculative due to the nature of the Company's business and its present stage of development. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. See "*Risk Factors*". The risks outlined in this Prospectus should be carefully reviewed and considered by prospective Purchasers in connection with an investment in such securities.

Pursuant to the CPC Policy, 75% of the total number of Common Shares, or 37,500,000 Common Shares, offered under this Prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one Purchaser pursuant to the Offering is 2%, or 1,000,000 Common Shares, of the total number of Common Shares offered under this Prospectus; and

- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one Purchaser, together with that Purchaser's Associates and Affiliates, is 4%, or 2,000,000 Common Shares, of the total number of Common Shares offered under this Prospectus.

Prospective Purchasers should rely only on the information contained in this Prospectus. Neither the Agent nor the Company has authorized anyone to provide you with different information. The Company is not making an offer of these securities in any jurisdiction where the offer is not permitted. Purchasers should not assume that the information contained in this Prospectus is accurate as of any date other than the date on the front of this Prospectus. If a material change occurs before the Closing of the Offering, the Company would be required to file an amendment to this Prospectus as soon as practicable, and in any event, within 10 days after the material change occurred.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the Agent will elect to deliver the Common Shares in electronic book entry form through CDS Clearing and Depository Services Inc. ("CDS") or its nominee. If delivered in electronic book entry form, Purchasers of Common Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased.

AGENT:

Haywood Securities Inc.
808 First Street SW, Suite 301
Calgary, Alberta T2P 1M9
Telephone: 403-509-1900

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GLOSSARY

In this Prospectus, unless the context otherwise requires, the following words and phrases shall have the meanings set forth below:

“**Affiliate**” means a company 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
 - (b) the benefit of that Person, and
- 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 [◆] between the Agent and the Company relating to the Offering;

“**Agent**” means Haywood Securities Inc.;

“**Agent’s Commission**” has the meaning ascribed to it on the cover page of the Prospectus;

“**Agent’s Share**” has the meaning ascribed to it on the cover page of the Prospectus;

“**Agent’s Warrants**” has the meaning ascribed to it on the cover page of the Prospectus;

“**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 Company to provide financing, sponsorship and other advisory services;

“**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 Shares entitling him to more than 10% of the voting rights attached to outstanding 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,
- (d) in the case of a person, a relative of that person, including:
 - (i) that person’s spouse or child, or
 - (ii) any relative of the 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 with respect to that Member firm, Member corporation or holding company;

“**BCBCA**” means the *Business Corporations Act* (British Columbia), as amended, including all regulations promulgated thereunder;

“**BCSC**” means the British Columbia Securities Commission;

“**Board of Directors**” means the board of directors of the Company, as constituted from time to time;

“**Business Day**” means a day, other than Saturdays, Sundays and statutory holidays, when the banks conducting business in the city of Vancouver, British Columbia are generally open for the transaction of banking business;

“**Closing**” means the closing of the Offering;

“**Closing Date**” means the date or dates on which the Company and the Agent mutually determine to close the sale of the Common Shares sold pursuant to this Prospectus, which may be no later than 90 days from the date of the Final Receipt, unless the Agent and the Company otherwise agree, the BCSC gives its consent to an extension of time for Closing and an amendment has been filed with the BCSC and sent to all Purchasers who subscribed during the 90-day period;

“**Common Share**” means a common share in the capital of the Company;

“**Company**” means Bastion Square Partners Inc., together with its successors and assigns;

“**Completion of the Qualifying Transaction**” means the date the Final QT Exchange Bulletin is issued by the Exchange;

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

“**CPC**” means a company:

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

“**CPC Escrow Agreement**” means the escrow agreement dated [◆] between the Company, the Escrow Agent and certain principals of the Company, in Exchange Form 2F – *CPC Escrow Agreement*;

“**CPC Filing Statement**” means the filing statement of a CPC 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 the information circular of a CPC prepared in accordance with 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 Exchange Policy 2.4 – *Capital Pool Companies*;

“**CPC Stock Option**” means an option to purchase Common Shares of the CPC which may be granted by the CPC in accordance with the CPC Policy;

“**Corporate Finance Fee**” has the meaning ascribed to it on the cover page of the Prospectus;

“**COVID-19**” means the novel coronavirus outbreak which causes the disease COVID-19;

“**CSA**” means the Canadian Securities Administrators;

“**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;

“**Effective Date**” means the date that a Final Receipt is issued or deemed to be issued by each of the Securities Commissions in accordance with the procedures for prospectus review in multiple jurisdictions provided for under NP 11-202 and MI 11-102;

“**Eligible Charitable Organization**” means:

- (a) any Charitable Organization¹ or Public Foundation¹ which is a Registered Charity¹, but is not a Private Foundation¹, or
- (b) a Registered National Arts Service Organization¹;

“**Escrow Agent**” means Odyssey Trust Company;

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

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

“**Final Receipt**” means the final receipt issued by the securities regulatory authorities in the Qualifying Jurisdictions for this Prospectus;

“**Financial Statements**” means the Company’s audited annual financial statements and the notes thereto for the period from incorporation to April 30, 2021, which are attached as Schedule “A” to this Prospectus;

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

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

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

¹ As defined in the Tax Act.

“**IPO**” means the Company’s initial public offering;

“**Issuer**” means a company which:

- (a) has a security outstanding;
- (b) is issuing a security; or
- (c) proposes to issue a security;

“**Listed Shares**” means shares that are listed on the Exchange;

“**Listing Date**” means the date on which the Common Shares are listed for trading on the TSXV;

“**Majority of the Minority Approval**” means the approval by the majority of the votes cast at a meeting of shareholders of the CPC, or by the written consent of shareholders holding more than 50% of the issued 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;

“**MD&A**” means management’s discussion and analysis;

“**MI 11-102**” means Multilateral Instrument 11-102- *Passport System*;

“**NI 52-110**” means National Instrument 52-110 – *Audit Committees* of the CSA;

“**NI 58-101**” means National Instrument 58-101 – *Disclosure of Corporate Governance Practices* of the CSA;

“**NP 11-202**” means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

“**NP 46-201**” means National Policy 46-201 – *Escrow for Initial Public Offerings*;

“**Non-Arm’s Length Party**” means in relation to a company, a Promoter, officer, director, other Insider or Control Person of that company (including an Issuer) and any Associates or Affiliates of any of such Persons, or 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. In relation to an individual, means any Associate of the individual or any company of which the individual is a Promoter, officer, director, Insider or Control Person;

“Non-Arm’s Length 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 relation to the CPC and the Significant Assets which are the subject of the proposed Qualifying Transaction;

“Offering” has the meaning ascribed to it on the face page of this Prospectus;

“Offering Price” has the meaning ascribed to it on the face page of this Prospectus;

“Participating Organization” means, generally, a company that is not a Member but has been granted access to trading privileges through the Exchange. See the definition in Exchange Rule A.1.00;

“Person” means a company or an individual;

“President’s List Investor” means an investor in this IPO that was secured by a director or officer of the Company. Gross proceeds from President’s List Investors are estimated at \$1,000,000;

“Principal” means:

- (a) a Person who acted as a Promoter of the Company within two years or their respective Associates or Affiliates, before the IPO prospectus or Final QT Exchange Bulletin;
- (b) a director or senior officer of the Company or any of its material operating subsidiaries at the time within two years or their respective Associates or Affiliates, before 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 Company’s outstanding securities immediately before and immediately after the Company’s IPO or immediately after the Final QT Exchange Bulletin for non IPO transactions;
- (d) a “10% holder” – a Person that:
 - (i) holds securities carrying more than 10% of the voting rights attached to the Company’s outstanding securities immediately before and immediately after the Company’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 Company or any of its material operating subsidiaries.

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

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

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

“Pro Group” means:

- (a) Subject to subparagraphs (b), (c) and (d) “Pro Group” shall include, either individually or as a group:
 - (i) the Member;
 - (ii) employees of the Member;
 - (iii) partners, officers and directors of the Member;
 - (iv) Affiliates of the Member; and
 - (v) Associates of any parties referred to in subparagraphs (i) through (iv).
- (b) The Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm’s length to the Member;
- (c) The Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm’s length of the Member;
- (d) The Member 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 Member 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 meaning ascribed to such term in the *Securities Act* (British Columbia);

“Prospectus” means this prospectus and any appendices, schedules or attachments hereto;

“Purchaser” means a Person or other entity that purchases Common Shares under the Offering;

“Qualifying Jurisdictions” means the provinces of British Columbia, Alberta, Ontario and Manitoba;

“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;

“**Related Party Transaction**” has the meaning ascribed to that term under Appendix 5B of the Exchange Policy Manual as incorporated by reference to Multilateral Instrument 61-101, 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 Company with respect to the transaction;

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

“**ROFR**” has the meaning ascribed to it under “*Plan of Distribution – Agent and Agent’s Compensation*”;

“**Rule D**” means Rule D under the TSX Venture Exchange Rule Book;

“**Securities Commissions**” means, collectively, the securities commissions or similar regulatory authorities in the Qualifying Jurisdictions;

“**SEDAR**” means the filing system referred to in National Instrument 13-101 – *System for Electronic Documents Analysis and Retrieval (SEDAR)* or its successor legislation (or its successor system);

“**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 minimum listing requirements of the Exchange;

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

“**Sponsor Report**” has the meaning specified in Exchange Policy 2.2 – *Sponsorship and Sponsorship Requirements*;

“**Stock Option Plan**” means the 10% rolling stock option plan of the Company, as more particularly described under “*Options to Purchase Securities – Stock Option Plan*”;

“**Stock Options**” means options to purchase Common Shares granted by the Board of Directors to certain directors, officers, employees and consultants of the Company pursuant to the Stock Option Plan;

“**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, as amended;

“**U.S. Person**” has the meaning ascribed to it in Rule 902(k) of Regulation S under the U.S. Securities Act;

“**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended;

“**U.S.**” or “**United States**” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

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

“**Voting Share**” means a security of an Issuer that:

- (a) is not a debt security; and
- (b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

SUMMARY OF PROSPECTUS

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. Reference is made to the Glossary for the definitions of certain terms used in this Prospectus and in this summary.

- The Company:** The Company is a CPC. The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. The Company has not yet identified a company or assets for a potential Qualifying Transaction and has not entered into a Qualifying Transaction Agreement. See “*Description of the Business*”.
- The Offering:** Under this Prospectus the Company is offering 50,000,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds of \$5,000,000.
- The Company also intends to grant CPC Stock Options to purchase 6,000,000 Common Shares to directors and officers, which are qualified for distribution under this Prospectus. See “*Plan of Distribution*” and “*Options to Purchase Securities*”.
- Agent’s Compensation:** The Agent will receive the Agent’s Commission equal to 8% of the gross proceeds of the Offering excluding proceeds raised from President’s List Investors, and the Agent’s Warrants entitling the Agent to purchase that number of Common Shares as is equal to 8% of the number of Common Shares sold under the Offering at a price of \$0.10 per Agent’s Warrant for a period of 36 months from the Listing Date, which Agent’s Warrants are qualified under this Prospectus.
- The Agent will also receive a Corporate Finance Fee of \$13,125 (including GST) and the Agent will also be reimbursed by the Company for its expenses and fees, including the reasonable fees and disbursements of the Agent’s counsel not to exceed \$15,000 (before taxes and disbursements), subject to extenuating circumstances wherein the Company and Agent will agree upon a revised amount. See “*Plan of Distribution*”.
- Use of Proceeds:** The Company will receive gross proceeds from the sale of the Common Shares of \$5,000,000. These funds after deduction of the balance of the Corporate Finance Fee payable, the Agent’s Commission, and the costs and expenses of the Offering will be combined with the Company’s estimated working capital of approximately \$467,107 as at April 30, 2021 for a total of \$5,062,250.
- The net proceeds of the Offering will be used to provide the Company 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 Company may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. See “*Use of Proceeds*” for details of the restrictions and prohibitions on the Company’s use of funds. Also see “*Risk Factors*”.
- The Company intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary.

Directors and Officers: Peter Gustavson – *CEO, Chairman and Director*
Briony Bayer – *CFO, Corporate Secretary and Director*
Tim McElvaine – *Director*
Jeremy South – *Director*
Mark Longo – *Director*
Dr. Hannes Blum – *Director*

Escrowed Securities: All of the currently issued and outstanding Common Shares of the Company, being 10,000,000 Common Shares, and all of the CPC Stock Options, being 6,000,000 CPC Stock Options, will be deposited in escrow pursuant to the terms of a CPC Escrow Agreement, and will be released from escrow in stages over a period of 18 months from the date of the Final QT Exchange Bulletin. See “*Escrowed Securities*” and “*Options to Purchase Securities*”.

Risk Factors: Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Company’s business and its present stage of development. The Company was only recently incorporated and has no active business or assets other than 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 Company and can afford to risk the loss of their entire investment. The directors and officers of the Company will only devote part of their time and attention to the affairs of the Company and there are potential conflicts of interest to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. Assuming completion of the Offering, an investor will suffer an immediate dilution of investment without deduction of selling and related expenses of 8.3% or \$0.008 per Common Share. 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 Company 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 Company has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Company will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and it may not be possible to enforce against such Persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada.

In addition to the other information contained in this Prospectus, prospective Purchasers should carefully review and consider the risk factors discussed in greater detail in “*Risk Factors*” before a decision is made to invest in the Common Shares. Such risks may not be the only risks facing the Company. Additional risks not currently known may also impair the Company’s business operations and results of operation.

Currency: Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the name “Bastion Square Partners Inc.” pursuant to the BCBCA on February 24, 2021. The Company’s registered office is located at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8. The Company’s head office is located at Suite 110 – 517 Fort Street, Victoria, British Columbia, V8W 1E7.

DESCRIPTION OF THE BUSINESS

The Company is a CPC. The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. The Company has commenced the process of identifying potential acquisitions, but to date, the Company has not yet identified any assets or business for a potential Qualifying Transaction and has not entered into a Qualifying Transaction Agreement.

Preliminary Expenses

As at the date of this Prospectus, the Company had incurred preliminary expenses in the aggregate amount of \$31,025 out of the anticipated aggregate expenses of (\$437,750), consisting of a retainer towards its legal expenses (\$5,000), a retainer towards the Agent’s expenses (\$15,000), and the Company’s audit fees (\$11,025). Certain proceeds of the Offering proceeds will be utilized to satisfy the obligations of the Company related to the Offering, including the expenses of its legal fees, the fees of the Exchange, the Agent’s Commission, the Corporate Finance Fee, the fees and expenses of the Agent and the fees of the securities regulatory authorities. See “*Use of Proceeds*”.

Proposed Operations until Completion of a Qualifying Transaction

The Company proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm’s Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. The Company has not conducted commercial operations other than to enter into discussions for the purpose of identifying potential acquisitions or interests. The Company has not yet selected an industry to pursue a Qualifying Transaction.

Until Completion of the Qualifying Transaction, the Company 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. Subject to 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*”, the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

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

Method of Financing

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

Criteria for a Qualifying Transaction

The Company will consider acquisitions of assets or businesses operated or located both inside and outside of Canada, as permitted by the CPC Policy. All potential acquisitions will be screened initially by management of the Company to determine their economic viability. Approval of acquisitions will be made by the Board of Directors. The Board of Directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of its directors. The Board of Directors of the Company 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 Company and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

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

Upon the Company reaching a Qualifying Transaction Agreement, the Company 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 days after issuance of such news release, the Company 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 Company, assuming Completion of the Qualifying Transaction. Where the proposed Qualifying Transaction is a Non-Arm's Length Qualifying Transaction, the Company must obtain Majority of the Minority Approval. Where the proposed Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction, the Exchange will not require the Company to obtain shareholder approval of the Qualifying Transaction provided that it files the CPC Filing Statement or a Prospectus.

Once the Conditional Acceptance Documents (as defined in the CPC Policy) have been accepted for filing, the Exchange will advise the Company 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 Company must file the final CPC Filing Statement or Prospectus on SEDAR at least seven Business Days prior to:
 - (i) the resumption of trading in the securities of the Resulting Issuer following the Completion of the Qualifying Transaction, if the securities of the Company are halted from trading; or
 - (ii) the Completion of the Qualifying Transaction, if the securities of the Company are not halted from trading;
- (b) where shareholder approval is required and is to be obtained at a meeting of shareholders, the Company 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 Company will file on SEDAR the final Disclosure Document.

If required by the Exchange, the Company 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 Company will no longer be considered to be a CPC upon the Exchange having issued the Final QT Exchange Bulletin. The Exchange will generally not issue the Final QT Exchange Bulletin until the Exchange has received:

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

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

Initial Listing Requirements

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

Trading Halts, Suspension and Delisting

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

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

- (a) the unacceptable nature of the business of the Resulting Issuer, or
- (b) the number of conditions precedent to, or the nature and number of deficiencies required to be resolved prior to, completion of 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 Company fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Qualifying Transaction Agreement or if the Company 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 Company are delisted by the Exchange, within 90 days from the date of such delisting, the Company 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 Company, determine to deal with the Company or its remaining assets in some other manner.

Refusal of a Qualifying Transaction

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

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

USE OF PROCEEDS

Proceeds and Principal Purposes

The principal purposes for which the funds available to the Company upon completion of the Offering will be used as follows:

Principal Purposes	Amount
Cash proceeds raised prior to the Offering ⁽¹⁾	\$500,000
Expenses and costs relating to raising the cash proceeds above	(\$5,000)
Cash proceeds to be raised pursuant to this Offering ⁽²⁾	\$5,000,000
Expenses and costs relating to the Offering, including the Agent's Commission ⁽³⁾	(\$432,750)
Estimated funds available (on completion of the Offering)	<u>\$5,062,250</u>
Funds available for identifying and evaluating assets or business prospects ⁽⁴⁾	\$4,987,250
Estimated general and administrative expenses until Completion of a Qualifying Transaction	\$75,000

TOTAL: \$5,062,250

Notes:

- (1) See "Prior Sales".
- (2) In the event the Agent exercises the Agent's Warrants, and the directors, officers exercise their CPC Stock Options there will be available to the Company a maximum of an additional \$1,000,000 which will be added to the working capital of the Company. There is no assurance that any of these options will be exercised.
- (3) This figure includes the Corporate Finance Fee of \$13,125 and other reasonable expenses of the Agent, including legal fees estimated at \$15,000 (plus disbursements and tax, where applicable), other reasonable expenses, the Company's legal fees estimated at \$35,000 (plus disbursements and tax, where applicable), the Company's audit fees estimated at \$11,025 and listing and filing fees estimated at \$36,100.
- (4) In the event that the Company enters into a Qualifying Transaction Agreement prior to spending the entire \$4,987,250 on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction. See "Permitted Use of Funds".

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

The proceeds from this Offering and any prior sale of Common Shares, after deducting the expenses associated with this Offering, will only be sufficient to identify and evaluate a finite number of assets and businesses, and additional funds may be required to finance any acquisition to which the Company 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", "Private Placements for Cash" and "Finder's Fees", the gross proceeds realized from the sale of all securities issued by the Company will be used by the Company 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 Company'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 Company (not exceeding in aggregate \$3,000 per month), including:
 - (i) office supplies, office rent and related utilities;
 - (ii) equipment leases;
 - (iii) fees for legal services; and
 - (iv) fees for accounting and advisory services;
- (c) reasonable expenses relating to a proposed Qualifying Transaction, including:
 - (i) valuations or appraisals;
 - (ii) business plans;
 - (iii) feasibility studies and technical assessments;
 - (iv) sponsorship reports;
 - (v) Geological Reports (as defined in Exchange Policy 1.1 – *Interpretation of the Exchange*);
 - (vi) financial statements;
 - (vii) fees for legal services; and
 - (viii) fees for accounting, assurance and audit services;
- (d) agents' and finders' fees, costs and commissions;
- (e) assurance and audit fees of the Company;
- (f) escrow agent and transfer agent fees of the Company; and
- (g) regulatory filing fees of the Company.

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 Company 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:

- (i) the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;
- (ii) the Qualifying Transaction has been announced in a comprehensive news release;
- (iii) due diligence with respect to the Qualifying Transaction is well underway;
- (iv) if applicable, a Sponsor has been engaged or the sponsorship requirement has been waived;
- (v) the loan has been announced in a new release at least 15 days prior to the date of any such loan; and

- (vi) the total amount of all deposits, advances and loans from the Company does not exceed a maximum of \$250,000 in aggregate unless the aggregate amount advanced from the Company to the Target Company or the Vendor(s) does not represent more than 20% of the working capital of the Company.

Prohibited Payments to Non-Arm's Length Parties

Except as described under “*Options to Purchase Securities*”, “*Permitted Use of Funds*” and “*Finder's Fees*”, the Company 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 Company 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 Company or the securities of the Company 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 Company 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 Company may pay or reimburse a Non-Arm's Length Party to the Company for reasonable general and administrative expenses of the Company (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 Company may also reimburse a Non-Arm's Length Party to the Company for reasonable out-of-pocket expenses incurred in pursuing the business of the Company 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 Company 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 Company where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed \$10,000,000. Generally, the only securities issuable pursuant to such a private placement will be Common Shares and Agent's Warrants. Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non-Arm's Length Parties to the Company and to Principals of the Resulting Issuer will be subject to escrow.

Finder's Fees

Upon Completion of the Qualifying Transaction, the Company 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 Company; and
- (b) to a Non-Arm's Length Party to the Company, 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 Company and an existing public company;
- (iii) the finder's fee is payable in the form of cash, Listed Shares and/or Listed Share purchase warrants only;
- (iv) the amount of any concurrent financing of the Company 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 Company or by the written consent of shareholders of the Company holding more than 50% of the issued Listed Shares of the Company, provided that the votes attached to the Listed Shares of the Company 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

Agent and Agent's Compensation

Pursuant to the Agency Agreement dated [◆], 2021 between the Company and the Agent, the Company has appointed the Agent as its agent to offer for sale on a best efforts basis to the public 50,000,000 Common Shares at a price of \$0.10 per Common Share, for gross proceeds of \$5,000,000, subject to the terms and conditions in the Agency Agreement. The Company has agreed to pay the Agent the Corporate Finance Fee and the Agent's Commission equal to 8% of the gross proceeds received from the sale of the Common Shares under the Offering. In addition, the Company has agreed to pay the Agent's legal fees/expenses, estimated at \$15,000. The Company will not pay to the Agent any Agent's Commission or issue any Agent's Warrants on proceeds raised from President's List Investors, which are estimated at \$1,000,000.

The Company has also agreed to grant to the Agent the non-transferable Agent's Warrants in an amount equal to 8% of the number of Common Shares issued pursuant to the Offering, which will amount to a maximum of 4,000,000 Common Shares (assuming no proceeds raised from President's List Investors) at a price of \$0.10 per share, which may be exercised for a period of 36 months from the date the Common Shares of the Company are listed on the Exchange. If the estimated \$1,000,000 proceeds are raised from President's List Investors, the Company will issue 3,200,000 Agent's Warrants to the Agent. All of the Agent's Warrants are qualified under this Prospectus. Not more than 50% of the Common Shares received on the exercise of the Agent's Warrants may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction. The Agent has agreed to use its best efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Company and may make co-brokerage arrangements with other investment dealers at no additional cost to the Company. 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.

For a period of 12 months after closing of the Offering, the Company has agreed to grant to the Agent, a 5-day right of first refusal (the "ROFR") to lead or manage (minimum of 50% economic interest), as agent or underwriter, or to act as exclusive financial advisor (as the case may be, depending on the nature of the transaction and provided that the Company intends to appoint a financial advisor in connection with the transaction in question) in connection with transactions where the Company (a) proposes to issue debt or equity securities, (b) proposes to acquire or dispose of any assets or securities out of the ordinary course of business, (c) proposes a material corporate transaction, such as an amalgamation, recapitalization, merger, take-over bid, joint venture, plan of arrangement or reorganization, or (d) receives an unsolicited take-over bid or merger proposal. The ROFR is subject to the Company and the Agent agreeing on mutually acceptable fee arrangements and provided that the terms and conditions of such engagement are no more favourable on the whole to such other financial institution that the terms and conditions offered by the Company to the Agent.

Other than as described in this Prospectus, there are no payments in cash, securities or other consideration being made, or to be made, to a Promoter, finder or any other person or corporation in connection with the Offering.

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 Company and the Agent may agree, provided that the total subscription has been received.

Best Efforts Offering and Minimum Distribution

The Offering is made on a best efforts basis and is subject to completion of an aggregate subscription of 50,000,000 Common Shares to the public at a price of \$0.10 per Common Share, for aggregate gross proceeds of \$5,000,000. Under the CPC Policy, 75% of the total number of Common Shares, or 37,500,000 Common Shares, offered under this Prospectus are subject to the following limits:

- (a) the maximum number of Common Shares that may be directly or indirectly purchased by any one Purchaser pursuant to the Offering is 2%, or 1,000,000 Common Shares, of the total number of Common Shares offered under this Prospectus; and
- (b) the maximum number of Common Shares that may be directly or indirectly purchased by any one Purchaser, together with that Purchaser's Associates and Affiliates, is 4%, or 2,000,000 Common Shares, of the total number of Common Shares offered under this Prospectus.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

The funds received from the Offering will be deposited with the Agent and will not be released until a minimum of \$5,000,000 has been deposited. The total subscription must be raised within 90 days of the date a receipt for the Prospectus is issued, or such other time as may be consented to by persons or companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Upon completion of the Offering, the Company must have a minimum of 150 shareholders with each shareholder beneficially owning at least 1,000 Common Shares free of resale restrictions, exclusive of Common Shares held by Non-Arm's Length Parties to the Company.

Other Securities to be Distributed

The Company also proposes to grant CPC Stock Options to purchase 6,000,000 Common Shares to directors and officers of the Company in accordance with the policies of the Exchange, which CPC Stock Options are qualified for distribution under this Prospectus. See "*Options to Purchase Securities*" and "*Plan of Distribution*".

Determination of Price

The Offering Price of the Common shares has been determined by negotiation between the Company and the Agent in accordance with the policies of the Exchange.

Listing Application

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

Venture Issuers

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

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this Prospectus, the grant of the Agent's Warrants and the grant of CPC Stock Options to the directors and officers of the Company, no securities of the Company will be permitted to be issued during the period between the date a receipt for the preliminary Prospectus is issued by the Securities 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 legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF SECURITIES DISTRIBUTED

Common Shares

The Company is offering for sale under this Prospectus 50,000,000 Common Shares at the Offering Price. The Company has applied to list the Common Shares on the TSXV. Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the TSXV. This Prospectus qualifies the distribution of the Common Shares.

The authorized share capital of the Company consists of an unlimited number of Common Shares. As of the date of this Prospectus, 10,000,000 Common Shares were issued and outstanding as fully paid and non-assessable shares. The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the Board of Directors may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company.

There are no pre-emptive rights or conversion rights attached to the Common Shares. There are also no redemption or purchase for cancellation or surrender provisions, sinking or purchase fund provisions, or any provisions as to modification, amendment or variation of any such rights or provisions attached to the Common Shares.

Agent's Warrants

Under the terms of the Agency Agreement, the Company has agreed to issue to the Agent, Agent's Warrants entitling the holder thereof to purchase that number of Common Shares as is equal to 8% of the number of Common Shares sold by the Agent under the Offering. The Agent's Warrants will entitle the Agent to purchase a maximum of 4,000,000 Common Shares assuming no proceeds raised from President's List Investors, and 3,200,000 Common Shares assuming \$1,000,000 proceeds raised from President's List Investors.

Each Agent's Warrant may be exercised at any time prior to 4:00 p.m. (Vancouver time) on the date which is 36 months from the Listing Date upon the payment of the exercise price of \$0.10 per Agent's Share. This Prospectus qualifies the distribution of the Agent's Warrants. See "*Plan of Distribution*".

CONSOLIDATED CAPITALIZATION

Designation of Securities	Authorized Amount	Amount outstanding as of the date of the most recent statement of financial position contained in the Prospectus ⁽¹⁾⁽²⁾	Amount outstanding as at the date of the Prospectus ⁽¹⁾⁽²⁾	Amount to be outstanding if all Common Shares being offered are sold ⁽³⁾⁽⁴⁾
Common Shares	Unlimited	10,000,000	10,000,000	60,000,000

Notes:

- (1) As of the date of the statement of financial positions contained in this Prospectus, the Company had not commenced operations. See “*Business of the Company*”.
- (2) 10,000,000 of these Common Shares will be subject to escrow restrictions. See “*Escrowed Securities*”.
- (3) Assuming completion of the Offering, the Company will reserve up to 6,000,000 Common Shares for issuance pursuant to stock options to be granted to directors and officers on the Listing Date, subject to regulatory approval. All such options will expire five years from the Listing Date. See “*Options to Purchase Securities*”. Assuming completion of the Offering, the Company will also grant the Agent’s Warrants to purchase that number of Common Shares as is equal to 8% of the number of Common Shares sold by the Agent under the Offering. The Agent’s Warrants will entitle the Agent to purchase a maximum of 4,000,000 Common Shares assuming no proceeds raised from President’s List Investors, and 3,200,000 Common Shares assuming \$1,000,000 proceeds raised from President’s List Investors.
- (4) Assuming completion of the Offering, the Company will have gross proceeds of \$5,467,107 without deduction of the Agent’s Commission of \$320,000 and the expenses of the Offering, which the Company estimates will be approximately \$112,750.

OPTIONS TO PURCHASE SECURITIES

Stock Options

As at the date of the Prospectus, the Company has not granted any Stock Options to directors, executive officers, employees, or consultants of the Company. The Stock Options to purchase 6,000,000 Common Shares to be granted after closing this Offering to directors and officers, subject to regulatory approval, are qualified for distribution pursuant to this Prospectus:

Name of Optionee	Number of Common Shares Under Option	Purchase Price of Common Shares Under Option	Expiration Date
Gustavson Capital Corporation ⁽¹⁾	1,000,000	\$0.10	Five years from the date of grant
Briony Bayer	1,000,000	\$0.10	Five years from the date of grant
Hakuna Matata Holdings Ltd. ⁽²⁾	1,000,000	\$0.10	Five years from the date of grant
Helston Capital Corp. ⁽³⁾	1,000,000	\$0.10	Five years from the date of grant
Mark Longo Law Corporation ⁽⁴⁾	1,000,000	\$0.10	Five years from the date of grant
Blum Management Consulting Inc. ⁽⁵⁾	1,000,000	\$0.10	Five years from the date of grant

Notes:

- (1) Gustavson Capital Corporation is a company beneficially owned and controlled by Peter Gustavson, the Chairman, CEO and a director of the Company.
- (2) Hakuna Matata Holdings Ltd. is a company beneficially owned and controlled by Tim McElvaine, a director of the Company.

- (3) Helston Capital Corp. is a company beneficially owned as to 51% and controlled by Jeremy South, a director of the Company.
- (4) Mark Longo Law Corporation is a company beneficially owned and controlled by Mark Longo, a director of the Company.
- (5) Blum Management Consulting Inc. is a company beneficially owned and controlled by Dr. Hannes Blum, a director of the Company.

Stock Option Terms

The Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors and officers of the Company and Eligible Charitable Organizations non-transferable CPC Stock Options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the Common Shares of the Company issued and outstanding as at the date of grant of any CPC Stock Option, and that the exercise period does not exceed 10 years from the date of grant.

The number of Common Shares issuable to any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares of the Company as at the date of grant of the CPC Stock Option.

The number of Common Shares issuable at any given time to all technical consultants in aggregate will not exceed two percent (2%) of the issued and outstanding Common Shares of the Company as at the date of grant of any CPC Stock Option.

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

The term of a CPC Stock Option must expire not later than 12 months after the optionee ceases to be a director, officer or technical consultant of the Company, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such CPC Stock Option.

All CPC Stock Options and Common Shares issued prior to the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options are subject to escrow under the CPC Escrow Agreement. In addition, all Common Shares issued on or after the date of the Final QT Exchange Bulletin pursuant to the exercise of CPC Stock Options granted prior to the Offering with an exercise price that is less than the issue price of this Offering are also subject to escrow under the CPC Escrow Agreement. For further details of the escrow requirements and release provisions see “*Escrowed Securities*”.

PRIOR SALES

Prior Sales

Since the date of incorporation of the Company, 10,000,000 Common Shares have been issued as follows:

Date of Issue	Number of Common Shares	Issue Price per Common Share	Aggregate Issue Price	Consideration Received
April 21, 2021	10,000,000	\$0.05	\$500,000	Cash
February 24, 2021	1 ⁽¹⁾	\$0.01	\$0.01	Cash

Notes:

- (1) Issued on incorporation. This Common Share was subsequently repurchased by the Company and cancelled.

ESCROWED SECURITIES

All of the 10,000,000 Common Shares issued prior to this Offering at a price of \$0.05 per Common Share, being below the issue price of \$0.10 per Common Share, and all Common Shares that may be acquired from treasury by Non-Arm's Length Parties of the Company either under the Offering or otherwise prior to the date of the Final QT Exchange Bulletin will be deposited with the Escrow Agent under an escrow agreement dated [◆], 2021 (the "CPC Escrow Agreement").

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

The following table sets out, as at the date hereof, the number of Common Shares of the Company and CPC Stock Options, held in escrow, as well as the number of CPC Stock Options which will be issued upon the Listing Date that will also be held in escrow:

Name and Municipality of Residence of Shareholder	Common Shares	Number of Escrowed Shares	Percentage of Common Shares prior to giving effect to the Offering ⁽⁶⁾	Percentage of Common Shares after giving effect to the Offering ⁽⁷⁾	Number of CPC Stock Options held in escrow
Gustavson Capital Corporation⁽¹⁾ <i>British Columbia, Canada</i>	4,668,000	4,668,000	46.7%	7.8%	1,000,000
Briony Bayer <i>British Columbia, Canada</i>	500,000	500,000	5.0%	0.8%	1,000,000
Hakuna Matata Holdings Ltd.⁽²⁾ <i>British Columbia, Canada</i>	500,000	500,000	5.0%	0.8%	1,000,000
Helston Capital Corp.⁽³⁾ <i>British Columbia, Canada</i>	1,666,000	1,666,000	16.7%	2.8%	1,000,000
Mark Longo Law Corporation⁽⁴⁾ <i>British Columbia, Canada</i>	1,000,000	1,000,000	10.0%	1.7%	1,000,000
Blum Management Consulting Inc.⁽⁵⁾ <i>British Columbia, Canada</i>	1,666,000	1,666,000	16.7%	2.8%	1,000,000
Total:	10,000,000	10,000,000	100%	16.7%	6,000,000

Notes:

- (1) Gustavson Capital Corporation is a company beneficially owned and controlled by Peter Gustavson, the Chairman, CEO and a director of the Company.

- (2) Hakuna Matata Holdings Ltd. is a company beneficially owned and controlled by Tim McElvaine, a director of the Company.
- (3) Helston Capital Corp. is a company beneficially owned as to 51% and controlled by Jeremy South, a director of the Company.
- (4) Mark Longo Law Corporation is a company beneficially owned and controlled by Mark Longo, a director of the Company.
- (5) Blum Management Consulting Inc. is a company beneficially owned and controlled by Dr. Hannes Blum, a director of the Company.
- (6) Based on 10,000,000 Common Shares issued and outstanding prior to giving effect to the Offering.
- (7) Based on 60,000,000 Common Shares issued and outstanding after giving effect to the Offering.

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

Under the CPC Escrow Agreement:

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

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

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

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

- (a) immediately cancel all of the escrowed Common Shares held by each Non-Arm’s Length Party to the Company that were issued at a price below the Offering price under this Prospectus and all CPC Stock Options and Common Shares issuable upon exercise of the CPC Stock Options 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

To the knowledge of the directors and officers of the Company, the following table lists those Persons who own 10% or more of the issued and outstanding Common Shares of the Company as at the date hereof or upon completion of the Offering:

Name	Type of Ownership	Number of Common Share	Percentage of Common Shares Owned Prior to the Offering	Approximate Percentage of Total Outstanding Common Shares after giving effect to the Offering	
				Percentage ⁽¹⁾	Fully-Diluted Percentage Assuming Exercise of all Options ⁽²⁾
Gustavson Capital Corporation ⁽³⁾	Beneficial	4,668,000	46.7%	7.8%	8.1%
Blum Management Consulting Inc. ⁽⁴⁾	Beneficial	1,666,000	16.7%	2.8%	3.8%
Helston Capital Corp. ⁽⁵⁾	Beneficial	1,666,000	16.7%	2.8%	3.8%

Notes:

- (1) Before giving effect to the exercise of the Agent's Warrants and CPC Stock Options and assuming that the above shareholder does not acquire any additional Common Shares under the Offering.
- (2) Fully diluted calculation is based on a maximum of 70,000,000 issued and outstanding Common Shares assuming completion of the Offering and exercise of all Agent's Warrants and CPC Stock Options.
- (3) Gustavson Capital Corporation is a company beneficially owned and controlled by Peter Gustavson, the Chairman, CEO and a director of the Company.
- (4) Blum Management Consulting Inc. is a company beneficially owned and controlled by Dr. Hannes Blum, a director of the Company.
- (5) Helston Capital Corp. is a company beneficially owned as to 51% and controlled by Jeremy South, a director of the Company.

DIRECTORS AND OFFICERS

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

The following is a list of the current directors, officers and Promoter of the Company, their municipalities of residence, their current positions with the Company, and the number of Common Shares of the Company beneficially owned, directly or indirectly, or over which control of director is exercised:

Name, Municipality of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly (at the date of this Prospectus) ⁽¹⁾⁽²⁾
Peter Gustavson <i>British Columbia, Canada</i> CEO, Chairman and Director	April 1, 2021 (Director) April 5, 2021 (CEO and Chairman)	Director and CEO of Gustavson Capital Corporation.	4,668,000 (46.7%)
Briony Bayer ⁽³⁾ <i>British Columbia, Canada</i> CFO, Corporate Secretary and Director	February 24, 2021 (Director) April 5, 2021 (CFO and Corporate Secretary)	CFO of Gustavson Capital Corporation.	500,000 (5.0%)
Tim McElvaine ⁽³⁾ <i>British Columbia, Canada</i> Director	April 1, 2021	Founder and President of McElvaine Investment Management Ltd.	500,000 (5.0%)
Jeremy South ⁽³⁾ <i>British Columbia, Canada</i> Director	April 1, 2021	Managing Partner at SouthPac Partners. CFO at Steppe Gold Ltd. Partner at Deloitte LLP.	1,666,000 (16.7%)
Mark Longo <i>British Columbia, Canada</i> Director	April 1, 2021	Partner at the law firm of Osler, Hoskin & Harcourt LLP.	1,000,000 (10%)
Dr. Hannes Blum <i>British Columbia, Canada</i> Director	April 1, 2021	Venture Partner at Acton Capital Partners. Owner at Blum Management Consulting Inc.	1,666,000 (16.7%)

Notes:

- (1) On the basis of 10,000,000 Common Shares issued and outstanding prior to giving effect to the Offering.
- (2) Assuming that no Common Shares are purchased by the directors and officers of the Company pursuant to the Offering.
- (3) Member of the Audit Committee of the Company.

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

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the officers expires at the discretion of the Board of Directors. None of the directors or officers have entered into non-competition or non-disclosure agreements with the Company.

As at the date of this Prospectus, the directors and officers of the Company as a group owned beneficially, directly or indirectly or exercised control or discretion over an aggregate 10,000,000 Common Shares, which is equal to approximately 100% of the Common Shares currently issued and outstanding. After the completion of the Offering and prior to the exercise of any other outstanding rights to acquire Common Shares, the directors and officers of the Company as a group will own beneficially, directly or indirectly or exercise control or discretion over approximately an aggregate of 10,000,000 Common Shares which is equal to approximately 16.7% of the issued and outstanding Common Shares, not including any Common Shares which may be acquired by the directors and officers in the Offering.

Management of the Company

Peter Gustavson (Age 64) – CEO, Chairman and Director

Peter, FCPA, FCA, is the founder, CEO and sole director of Gustavson Capital Corporation (“GCC”), a private equity firm with a head office in Victoria, BC. Peter is also the founder, former President and CEO of Custom House Ltd. one of the world’s largest non-bank foreign exchange companies with offices in seven countries, customers in 115 countries, more than \$35 billion in transactions and more than 40,000 corporate customers worldwide. In September 2009, Custom House was purchased by Western Union for US\$370 million. Under Peter’s leadership Custom House was named one of the 50 best-managed companies in Canada eight years in a row by Deloitte. Peter is a recipient of an Ernst & Young Distinguished Entrepreneur of the Year Award in 2002 and a Lifetime Achievement Award from the Vancouver Island Business Excellence Society in 2005. Peter is a commerce graduate with honours from the University of Manitoba in 1979 and obtained his Chartered Accountancy designation in 1982, and was awarded the title “Fellow Chartered Accountant” by the Institute of Chartered Accountants of BC in 2005.

Peter’s past board membership and community service include Member of the Board of the Canadian Chamber of Commerce, President of the Canadian Foreign Exchange Dealers’ Association, Member of the University of Victoria School of Business Advisory Board, Participant in the Prime Minister’s Federal Trade missions (Moscow /Berlin /Munich and China, respectively) in 2002 and 2005, Consultant to the federal government on the creation of anti-money laundering and proceeds of crime legislation, Director and Chair Finance and Audit Committee Member of the Royal BC Museum, Chair of the Gustavson School of Business Distinguished Entrepreneur of the Year Awards Committee and Governor of the University of Victoria Board of Governors. In 2010 the University of Victoria recognized Peter’s contributions to the University by renaming the Faculty of Business to the Peter B. Gustavson School of Business.

Briony Bayer (Age 47) - CFO, Corporate Secretary and Director

Briony is a CPA, CA with over 15 years’ experience in senior finance roles. Briony is currently CFO of GCC where she has oversight responsibility for GCC’s assets, including securities portfolios, alternative investments, real estate assets, and subsidiaries. She is also responsible for due diligence and investment recommendation on the various private equity opportunities presented to GCC. Prior to joining GCC, Briony held senior finance roles at Custom House Ltd. (2005 - 2010) and ACD Systems International Inc., a publicly traded company listed on the TSX (2003 - 2005). Briony has also held board positions with privately held companies and not-for-profit organizations.

Tim McElvaine (Age 58) - Director

Tim, CPA, CA, CFA, is the founder and President of McElvaine Investment Management Ltd., investment advisor to The McElvaine Investment Trust. Tim developed his value-oriented philosophy during his 12-year career with Peter Cundill & Associates Ltd. where, amongst other positions, he served as Manager of the Cundill Security Fund (1992-1999), Co-Manager of the Cundill Value Fund (1998-2003) and Chief Investment Officer (1998-2003). Tim has a Bachelor of Commerce degree from Queen’s University in 1986, qualified as a Chartered Accountant in 1988 and as a Chartered Financial Analyst in 1992. After working at Touche Ross in Toronto (1986-1989), Tim started his investment career with Bank of N.T. Butterfield in Bermuda (1989-1991) and joined Peter Cundill in 1991. Tim is currently a director of WeCommerce Holdings Ltd. and has served on the boards of Glacier Media Inc (2014-2019), Wow Unlimited Media Inc. (formerly Rainmaker Entertainment Inc.) (2007-2016), Humpty Dumpty Snack Foods (2005-2006) and Sun-Rype Products (2001-2005). Tim has been a speaker at value investing conferences including the Value Investing Seminar in Italy, Institute of Advanced Financial Planners Annual Symposium and The Ben

Graham Centre's Value Investing Conference in Toronto. In addition, Tim has appeared on BNN, Globe and Mail, Financial Post, Outstanding Investor Digest, Manual of Ideas and has been featured in the investment book Stock Market Superstars.

Jeremy South (Age 57) - Director

Jeremy, CA, ICD.D, is a senior finance and M&A professional with over 35 years of experience with leading global organizations including Deutsche Bank and Deloitte. He has held senior positions with leading private equity and investment banking firms in North America, Europe, Asia and Australia. Jeremy is a qualified chartered accountant and was joint Managing Partner and Co-Founder at Second City Capital where he successfully invested in a number of private businesses across North America. From 2006 to 2016 Jeremy was an M&A partner at Deloitte where he founded the British Columbia mid-market M&A practice. While at Deloitte he spent four years in Beijing, where he built a global M&A practice and assembled a strong network of investors and corporate relationships across Asia. Jeremy has deep experience in the C suite across multiple sectors including technology, consumer business, financial services and mining. In 2017, Jeremy co-founded SouthPac Partners Inc., a private investment group focused on operating businesses and real estate assets. He is an experienced corporate director and board Chair, with public and private companies, and he holds the ICD.D designation.

Mark Longo (Age 53) - Director

Mark, LL.B, MBA, is Co-Chair of the Emerging and High Growth Companies Group at the full-service, national law firm Osler, Hoskin & Harcourt LLP. Mark founded the Osler Vancouver office in 2015 and has been the Vancouver office Managing Partner from inception and is a member of Osler's national Operations Committee. Mark has over 25 years of experience in corporate finance, mergers & acquisitions and technology law focused on the technology sector. Prior to joining Osler, Mark founded and was a Partner in the Vancouver office of the law firm LaBarge Weinstein LLP from 2012 to 2015. From 2009 to 2012, Mark was a Partner in the Corporate Finance and Technology groups of the Vancouver law firm Clark Wilson LLP. Previous to his return to private practice, Mark spent 15 years as General Counsel, Corporate Secretary and in senior executive positions for private and publicly traded multinational technology companies, including Intrinsyc Technologies Corp. from 2007 to 2009 (TSX-listed technology company headquartered in Vancouver acquired by Lantronix), Datawire Communication Networks Inc. from 2001 to 2007 (venture backed fintech company headquartered in Toronto acquired by First Data Corp.) and Star Data Systems Inc. from 1996 to 2001 (TSX-listed fintech company headquartered in Toronto acquired by CGI Group).

Mark is a founding Director and member of the Audit Committee of the Foresight Cleantech Accelerator Centre and is formerly a Director and Chair of the Governance Committee of the Victoria Innovation, Advanced Technology and Entrepreneurship Council (VIATEC). Mark is ranked as a leading lawyer in the areas of startups and emerging companies, corporate mid-market, technology and capital markets by legal ranking publications Chambers & Partners, Lexpert and IFLR. Mark obtained his MBA from the Richard Ivey School of Business at the University of Western Ontario, his LL.B. from Queen's University and his Bachelor of Arts (Economics and Political Science) from McGill University.

Dr. Hannes Blum (Age 52) - Director

Hannes, PhD, is a seasoned executive with a broad know-how in the digital world from start-ups to large scale operations. He started his career with The Boston Consulting Group working with multinationals in the Financial and Industrial Goods sector after finishing his Masters in Business and Engineering in Germany. In 1999, Hannes founded his first internet company in Europe and merged it with Canada based AbeBooks Inc. in 2001. Hannes then took over as CEO of AbeBooks in 2003, scaled the business and acquired five companies before selling AbeBooks to Amazon.com in 2008. Hannes continued to serve as a VP for Amazon.com for seven years before joining Munich based Growth Venture Fund Acton Capital Partners as a Venture Partner for North America in 2015. Hannes has served on the board of directors of a number of private companies, including Codename Entertainment, Maple Telehealth, Mobify, Chef's Plate and Knix Wear.

Reporting Issuer Experience of the Directors and Officers of Company

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

Name	Name of Reporting Issuer	Exchange or Market	Position	From (mm/yy)	To (mm/yy)
Tim McElvaine	WeCommerce Holdings Ltd.	TSXV	Director	12/2020	Present
	Glacier Media Inc.	TSX	Director	04/2014	12/2019
	Wow Unlimited Media Inc. (formerly Rainmaker Entertainment Inc.)	TSXV	Director	01/2007	12/2016
Jeremy South	Aranjin Resources Ltd	TSXV	Director	11/2019	Present
	Luff Enterprises Ltd.	CNSX	Director & Chairman	06/2019	Present
	Steppe Gold Ltd.	TSX	CFO	07/2018	Present
	Aranjin Resources Ltd	TSXV	CFO	03/2018	Present
	Aldridge Minerals Inc.	TSXV (ceased reporting Dec 2018)	Director & Chairman	01/2018	12/2018
	Empress Resources Corp. (formerly Cipher Resources Inc.)	TSXV	Director	07/2017	03/2018
	Steppe Gold Ltd.	TSX	Director	03/2017	07/2018

Cease Trade Orders

No director, officer, Insider or Promoter or a shareholder holding a sufficient number of securities to affect materially the control of the Company is, or within ten years before the date of the Prospectus, has been, a director, officers, Insider or Promoter of any other issuer that:

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

Penalties or Sanctions

No director, officer, Insider or Promoter or a shareholder holding a sufficient number of securities to affect materially the control of the Company, has been subject to any penalties or sanctions imposed by a court relating to securities legislation 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 in making an investment decision.

Bankruptcies

Other than as disclosed in this Prospectus, no director, officer, Insider or Promoter or a shareholder holding a sufficient number of securities to affect materially the control of the Company:

- (a) is, as at the date of the Prospectus, or has been within the 10 years before the date of the Prospectus, a director, officer, Insider or promoter of any company (including the CPC) 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, state the fact; or
- (b) has, within the 10 years before the date of the Prospectus, 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.

Mr. Gustavson was a director and officer of EncoreFX Inc. (“**EFX**”) and a director of EFX’s subsidiaries from each entity’s respective date of incorporation to March 2020. Ms. Bayer was an officer of EFX and EFX’s subsidiaries from incorporation to March 2020. On March 30, 2020, EFX was assigned into bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) (“**BIA**”) while its subsidiaries in Australia and New Zealand were placed into voluntary administration. Ernst & Young (“**EY**”) was appointed as EFX’s trustee under the BIA and EY was also appointed as liquidator to EFX’s subsidiaries in both Australia and New Zealand. On March 30, 2021, the Supreme Court of British Columbia pronounced an Order which converted EFX’s bankruptcy proceedings to proceedings under the *Companies’ Creditors Arrangement Act* (Canada) and appointed EY as Monitor of EFX.

Mr. Gustavson was a director and officer of Marv Holland Apparel Ltd. (“**MHA**”) from June 2010 to June 2013 and Ms. Bayer was an officer of MHA from March 2013 to June 2013. On June 28, 2013, a Consent Receivership Order was granted to place MHA into receivership and appoint PricewaterhouseCoopers Inc. (“**PwC**”) as Receiver. On July 10, 2013, MHA was assigned into bankruptcy under the BIA and PwC was appointed as trustee.

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, insiders and promoters of the Company will be subject in connection with the operations of the Company. All of the directors, officers, insiders and promoters are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the search by the Company for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where the directors, officers, insiders and promoters will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies as provided under the BCBCA, the Exchange and applicable securities laws, regulations and policies.

AUDIT COMMITTEE

Audit Committee

The text of the Audit Committee’s Charter is attached to this Prospectus as Schedule “B”.

Composition of the Audit Committee

The Company's Audit Committee is composed of the following:

Name	Independence ⁽¹⁾	Financial Literacy ⁽²⁾
Briony Bayer	Not Independent ⁽³⁾	Financially literate
Tim McElvaine	Independent	Financially literate
Jeremy South	Independent	Financially literate

Notes:

- (1) A member of an audit committee is independent if, in addition to meeting other regulatory requirements, the member has no direct or indirect material relationship with the Company, which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment pursuant to NI 52-110.
- (2) An individual is financially literate if they have the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- (3) Briony Bayer is not independent as she is the Chief Financial Officer of the Company.

Relevant Education and Experience

Each member of the Company's Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and provisions;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth 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 Company's financial statements, or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

Briony Bayer – Briony is a CPA, CA with over 15 years' experience in senior finance roles. Briony's previous experience includes analyzing and evaluating financial statements, and oversight of company's assets (including securities portfolios, alternative investments, real estate assets, and subsidiaries). Briony has also held board positions with privately held companies and not-for-profit organizations.

Tim McElvaine – Tim McElvaine is the founder and President of McElvaine Investment Management Ltd. Tim is a CPA, CA with over 30 years of experience in accounting, and over 25 years' experience as a Chartered Financial Analyst. Tim has previous experience as an audit committee member of reporting issuers listed for trading on the TSXV.

Jeremy South – Jeremy is a senior finance and M&A professional with over 35 years of experience with leading global organizations including Deutsche Bank and Deloitte. He is an experienced corporate director and board Chair, with public and private companies, and he holds the ICD.D designation. Jeremy has previous experience as an audit committee member of reporting issuers listed for trading on the TSXV.

In addition to the foregoing, the Company also makes third party experts available to its audit committee members, including representatives of the Company's auditors, to address any questions the committee members may have regarding the preparation of the Company's financial statements.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial period, has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board of Directors.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial period, the Company has not relied on the exemptions contained in Section 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6), or Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

Set forth below are details of certain service fees paid to the Company's external auditor in each of the last two fiscal years for audit services:

Nature of Services	Fees Billed by the Auditor During the Period from Incorporation on February 24, 2021 to April 30, 2021
Audit Fees ⁽¹⁾	\$11,025
Audit-Related Fees ⁽²⁾	Nil
Tax Fees ⁽³⁾	Nil
All Other Fees ⁽⁴⁾	Nil
TOTAL:	\$11,025⁽⁵⁾

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the Financial Statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.
- (5) These fees are estimated figures and represent fees accrued which have not yet been paid in full by the Company.

Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110.

EXECUTIVE COMPENSATION

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

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

Further, no payment will be made by the Company, or by any party on behalf of the Company, after Completion of the Qualifying Transaction if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

PROMOTERS

Peter Gustavson may be considered a Promoter of the Company in that he took the initiative in founding and organizing the business of the Company. Mr. Gustavson, is the sole shareholder of Gustavson Capital Corporation which owns 4,668,000 Common Shares, representing approximately 46.7% of the Common Shares issued and outstanding as at the date of this Prospectus. Upon completion of the Offering, Gustavson Capital Corporation will own 4,668,000 Common Shares representing approximately 7.8% of the Common Shares issued and outstanding. See "*Directors and Officers*" above and "*Executive Compensation*" above for further information.

DILUTION

Purchasers of Common Shares under this Prospectus will suffer an immediate dilution of 8.3% or \$0.008 per Common Share on the basis of there being 60,000,000 Common Shares of the Company issued and outstanding following completion of this Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this Prospectus and from sales of securities prior to filing this Prospectus, without deduction of commissions or related expenses incurred by the Company.

RISK FACTORS

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

- (a) the Company 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 Completion of the Qualifying Transaction;
- (b) investment in the Common Shares offered by the Prospectus is highly speculative given the proposed nature of the Company's business and its present stage of development;
- (c) the directors and officers of the Company will only devote a portion of their time to the business and affairs of the Company and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time;
- (d) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 8.3% or \$0.008 per Common Share;

- (e) there can be no assurance that an active and liquid market for the Company's Common Shares will develop and an investor may find it difficult to resell its Common Shares;
- (f) until Completion of the Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;
- (g) the Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction;
- (h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction;
- (i) Completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval;
- (j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Company of fair value for the Common Shares;
- (k) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Company will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained (if required) and certain preliminary reviews have been conducted. The Common Shares of the Company 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 Company completing the proposed Qualifying Transaction;
- (l) trading in the Common Shares of the Company may be halted at other times for other reasons, including for failure by the Company to submit documents to the Exchange in the time periods required;
- (m) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
- (n) in the event that management of the Company resides outside of Canada or the Company identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;
- (o) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Company 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 Company; and
- (p) subject to prior Exchange acceptance, the Company 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 Company will be able to recover that loan.

As a result of these factors, this Offering is only suitable to investors who are willing to rely solely on management of the Company 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.

Risks Related to the COVID-19 Pandemic

The current outbreak of the novel coronavirus (COVID-19) that was first reported from Wuhan, China in December 2019, and the spread of this virus could continue to have a material adverse effect on global economic conditions, which may adversely impact the Company's business. The World Health Organization declared a global emergency on January 30, 2020 with respect to the outbreak and characterized it as a pandemic on March 11, 2020. Cases of COVID-19 have been reported in 219 countries, areas or territories as of March 31, 2021, including China, the United States, Canada, and countries in the European Union. The extent to which the outbreak impacts the Company's business will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge and the actions to contain the outbreak or treat its impact, among others. Moreover, the actual and threatened spread of the coronavirus globally could also have a material adverse effect on the regional economies in which the Company intends to operate, continue to negatively impact stock markets, adversely impact the Company's ability to raise capital, and cause continued interest rate volatility. In particular, the outbreak in Canada, which has resulted in restrictions including quarantines, closures, cancellations and travel restrictions, may have a material adverse effect on the Company's business including operating, manufacturing supply chain, research and development, regulatory submissions and project development delays and disruptions, labour shortages, travel and shipping disruption and shutdowns, interruptions in product supply or restrictions on the export or shipment of the Company's products and reduced customer demand. The Company may incur expenses or delays relating to such events outside of the Company's control, which could have a material adverse impact on the Company's business, operating results and financial condition. Any of these developments, and others, could have a material adverse effect on the Company's business.

LEGAL PROCEEDINGS

There are no legal proceedings to which the Company is or is likely to be a party to, or that the Company knows to be contemplated.

RELATIONSHIP BETWEEN THE COMPANY AND AGENT

The Company is not a related issuer or a connected issuer to the Agent, as such terms are defined under National Instrument 33-105 – *Underwriting Conflicts*. The Agent was not involved in the decision by the Company to distribute Common Shares pursuant to the Offering, nor was the Offering requested or suggested to the Company by the Agent. The Agent, through its corporate finance department was involved in the determination of the terms of the Offering in its capacity as agent for the sale of the Common Shares on a “best efforts” basis. The Agent does not, prior to completion of the Offering, own directly or indirectly, any securities of the Company and the only proceeds of the Offering to be received by it is the remuneration to be paid to it in connection with the sale of the Common Shares, which includes the Agent's Commission, the Corporate Finance Fee payable to it and the issuance of the Agent's Warrants. See “*Plan of Distribution*”.

RELATIONSHIP BETWEEN THE COMPANY AND PROFESSIONAL PERSONS

As of the date of this Prospectus no professional Person (including the Company's auditor, a responsible solicitor or any partner of a responsible solicitor's firm) hold any beneficial interest, directly or indirectly, in any securities or properties of the Company or an Associate or Affiliate of the Company. In addition, no professional Person is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Company or an Associate or Affiliate of the Company, or a Promoter of the Company, or a Promoter of the Company, or of an Associate or Affiliate of the Company.

AUDITOR, TRANSFER AGENT AND REGISTRAR

Auditor

The auditor of the Company is KPMG LLP of #800 – 730 View Street, Victoria, British Columbia, V8W 3Y7.

Transfer Agent and Registrar

The transfer agent and registrar of the Common Shares is Odyssey Trust Company of #323 – 409 Granville Street, Vancouver, British Columbia, V6C 1T2.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers of the Company have all acquired Common Shares. In addition, each of the directors and officers of the Company will be granted Stock Options to purchase Common Shares on the Listing Date. Except as disclosed elsewhere in this Prospectus, none of the directors, officers or principal shareholders of the Company, and no Associate or Affiliate of any of them, has or has had any material interest in any transaction that materially affects the Company. See “*Options to Purchase Securities*”, “*Escrowed Securities*” and “*Principal Shareholders*”.

MATERIAL CONTRACTS

The Company has not entered into any material contracts and will not enter into any material contracts prior to Closing, other than the following:

1. Agency Agreement dated for reference [◆], 2021 between the Agent and the Company, referred to under “*Plan of Distribution*”.
2. Escrow Agreement dated [◆], 2021 between Odyssey Trust Company, as escrow agent, the Company, and certain principals of the Company, referred to under “*Escrowed Securities*”.
3. Transfer Agent and Registrar Agreement dated May 27, 2021 between Odyssey Trust Company and the Company.
4. Stock Option Plan adopted by the Board of Directors on May 20, 2021.

Copies of these agreements will be available for inspection at the Company’s registered and records office, 1200 - 750 West Pender Street, Vancouver, British Columbia, Canada, V6C 2T8 at any time during ordinary business hours prior to the listing of the Common Shares on the TSXV. Copies of these agreements will also be available under the Company’s profile on SEDAR at www.sedar.com.

OTHER MATERIAL FACTS

To management’s knowledge, there are no other material facts relating to the securities to be offered which are 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.

ELIGIBILITY FOR INVESTMENT

In the opinion of Legacy Tax + Trust Lawyers, special tax counsel to the Company, based on the provisions of the Tax Act as of the date hereof and any proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Common Shares, if issued on the date hereof, would be “qualified investments” under the Tax Act for a trust governed by a registered retirement savings plan (“RRSP”), registered retirement income fund (“RRIF”), registered education savings plan (“RESP”), registered disability savings plan (“RDSP”), tax-free savings account (“TFSA”) (collectively, “Registered Plans”) and a “deferred profit sharing plan” (“DPSP”), as those terms are defined in the Tax Act, provided that the Common Shares are listed on a “designated stock Exchange”, as defined in the Tax Act (which currently includes the TSXV), or the Company is otherwise a “public corporation”, as defined in the Tax Act.

The Common Shares are not currently listed on a “designated stock exchange” and the Company is not currently a “public company”, as those terms are defined in the Tax Act. The Company has applied to list the Common Shares on the TSXV as of the day before the Closing of the Offering, followed by an immediate halt in trading of the Common Shares in order to allow the Company to satisfy the conditions of the TSXV and to have the Common Shares listed

and posted for trading prior to the issuance of the Common Shares on the Closing of the Offering. The Company must rely on the TSXV to list the Common Shares on the TSXV and have them posted for trading prior to the issuance of the Common Shares on the Closing of the Offering and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the TSXV at the time of their issuance on Closing. If the Common Shares are not listed on the TSXV at the time of their issuance on the Closing of the Offering and the Company is not otherwise a "public company" at that time, the Common Shares will not be "qualified investments" for a Registered Plan or a DPSP at that time.

Notwithstanding the foregoing, the holder or subscriber of, or annuitant under, a Registered Plan (the "**Controlling Individual**") will be subject to a penalty tax in respect of Common Shares held in the Registered Plan if such securities are a prohibited investment for the particular Registered Plan. A Common Share generally will be a "prohibited investment" for a Registered Plan if the Controlling Individual does not deal at arm's length with the Corporation for the purposes of the Tax Act or the Controlling Individual has a "significant interest" (as defined in subsection 207.01(4) the Tax Act) in the Corporation. However, a Common Share will not be a prohibited investment for a Registered Plan if such securities are "excluded property" (as defined in subsection 207.01(1) of the Tax Act) for such Registered Plan.

Persons who intend to hold Common Shares in a trust governed by a Registered Plan should consult their own tax advisors with respect to the application of these rules in their particular circumstances.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in Provinces of British Columbia, Alberta, Ontario and Manitoba provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two Business Days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a Purchaser with remedies for rescission or damages if the Prospectus and any amendment contains 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 legislation of the Purchaser's province for the particulars of these rights or consult with a legal adviser.

SCHEDULE "A"
FINANCIAL STATEMENTS

[Attached]

Financial Statements
(Expressed in Canadian dollars)

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

And Independent Auditors' Report thereon

Period from date of incorporation on February 24, 2021
to April 30, 2021

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Bastion Square Partners Inc.

Opinion

We have audited the financial statements of Bastion Square Partners Inc. (the Entity), which comprise:

- the statement of financial position as at April 30, 2021
- the statement of operations and other comprehensive loss for the period from the date of incorporation on February 24, 2021 to April 30, 2021
- the statement of changes in equity for the period from the date of incorporation on February 24, 2021 to April 30, 2021
- the statement of cash flows for the period from the date of incorporation on February 24, 2021 to April 30, 2021
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at April 30, 2021, and its financial performance and its cash flows for the period from the date of incorporation on February 24, 2021 to April 30, 2021 in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “***Auditors’ Responsibilities for the Audit of the Financial Statements***” section of our auditors’ report.

We are independent of the Entity 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.



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), 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 Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

Chartered Professional Accountants

Victoria, Canada
June XX, 2021

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Statement of Financial Position

April 30, 2021

Assets

Cash	\$ 494,825
<hr/>	
	\$ 494,825

Liabilities and Shareholders' Equity

Accounts payable and accrued liabilities	\$ 27,718
Shareholders' equity:	
Share capital (note 4)	500,000
Deficit	(32,893)
<hr/>	
	467,107
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	\$ 494,825

Subsequent events (note 7)

See accompanying notes to financial statements.

Approved on behalf of the Board:

_____ Director

_____ Director

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Statement of Operations and Comprehensive Loss

Period from date of incorporation on February 24, 2021 to April 30, 2021

Expenses:

Professional, incorporation and application fees	\$ 21,868
Audit and assurance fees	11,025

Loss and comprehensive loss for the period	\$ 32,893
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Loss per share:

Basic and fully diluted	\$ (0.01)
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Weighted average number of common shares:

Basic and fully diluted	3,692,308
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See accompanying notes to financial statements.

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Statement of Changes in Shareholders' Equity

Period from date of incorporation on February 24, 2021 to April 30, 2021

	Share capital	Deficit	Total
Balance at the date of incorporation	\$ -	\$ -	\$ -
Issuance of common shares	500,000	-	500,000
Loss for the period	-	(32,893)	(32,893)
Balance at end of period	\$ 500,000	\$ (32,893)	\$ 467,107

See accompanying notes to financial statements.

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Statement of Cash Flows

Period from date of incorporation on February 24, 2021 to April 30, 2021

Cash provided by (used in):

Operations:

Loss for the period \$ (32,893)

Change in non-cash operating accounts:

Accounts payable 27,718

(5,175)

Financing:

Common shares issued 500,000

Increase in cash 494,825

Cash, at the date of incorporation -

Cash, end of period \$ 494,825

See accompanying notes to financial statements.

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Notes to Financial Statements

Period from date of incorporation on February 24, 2021 to April 30, 2021

1. Incorporation and nature of operations:

Bastion Square Partners Inc. (the "Corporation"), was incorporated under the British Columbia Business Corporations Act on February 24, 2021 (the "Date of Incorporation") and is in the process of applying for status as a Capital Pool Corporation, as defined in the Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction ("QT"). The Corporation has not commenced operations and has no assets other than cash. The Corporation's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition, or business, or an interest therein. Such an acquisition or business will be subject to the approval of the Exchange and in case of a non-arm's length transaction, of the majority of the Corporation's minority shareholders.

Once a QT has been identified, the Corporation's ability to complete the transaction may be dependent on additional funding. There is no assurance that the Corporation will be successful in obtaining any additional funding.

The registered office of the Corporation is located at Suite 1200, 750 West Pender Street, Vancouver, BC and its principal place of business is Suite 110, 517 Fort Street, Victoria, BC.

On June XX, 2021, the Board of Directors of the Corporation approved the financial statements for the period from the Date of Incorporation on February 24, 2021 to April 30, 2021.

2. Basis of presentation:

(a) Statement of compliance:

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

(b) Basis of preparation:

The financial statements are presented in Canadian dollars, which is the Corporation's functional and reporting currency.

The financial statements are prepared on a historical cost basis. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Notes to Financial Statements

Period from date of incorporation on February 24, 2021 to April 30, 2021

2. Basis of presentation (continued):

(c) Use of estimates and judgements:

The preparation of these financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

There have been no significant estimates or judgments made by management in the application of IFRS that have a significant effect on these financial statements.

3. Significant accounting policies:

(a) Share capital:

Common shares are classified as equity. Incremental costs directly attributable to the issue of common shares and stock options are recognized as a deduction from equity, net of any tax effects.

(b) Financial instruments:

(i) Recognition:

The Corporation recognizes financial assets and financial liabilities on the date the Corporation becomes a party to the contractual provisions of the instruments.

(ii) Classification:

The Corporation classifies its financial assets and financial liabilities in the following measurement categories: i) those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss, and ii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at fair value through profit or loss (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income.

The Corporation reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Notes to Financial Statements

Period from date of incorporation on February 24, 2021 to April 30, 2021

3. Significant accounting policies (continued):

(b) Financial instruments (continued):

(ii) Classification (continued):

The Corporation has implemented the following classifications: Cash is measured at amortized cost and accounts payable and accrued liabilities are classified as other financial liabilities and measured at amortized cost using the effective interest rate method.

(iii) Measurement:

All financial instruments are required to be measured at fair value on initial recognition, plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest. Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income (irrevocable election at the time of recognition).

(c) Income tax:

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

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Notes to Financial Statements

Period from date of incorporation on February 24, 2021 to April 30, 2021

3. Significant accounting policies (continued):

(c) Income taxes (continued):

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized on the initial recognition of assets or liabilities in a transaction that is not a business combination. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. 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 reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. As at April 30, 2021, tax losses have not been recognized as a deferred tax asset.

(d) Basic and diluted loss per share:

Basic loss per share is computed by dividing the net loss applicable to common shares by the weighted average number of common shares outstanding for the relevant period.

Diluted loss per share is computed by dividing the net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding if potentially dilutive instruments were converted.

4. Share capital:

Authorized:

Unlimited voting common shares

Issued:

10,000,000 common shares

\$ 500,000

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Notes to Financial Statements

Period from date of incorporation on February 24, 2021 to April 30, 2021

4. Share capital (continued):

(a) Escrowed shares:

During the period, the Corporation issued 10,000,000 common shares at \$0.05 per share for total proceeds of \$500,000.

The issued and outstanding common shares will be held in escrow pursuant to the requirements of the Exchange.

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

5. Financial risk management objectives and policies:

(a) Capital management:

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

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

The Corporation's current capital was received from the issuance of common shares. The net proceeds raised to date and those anticipated following the close of the initial public offering ("IPO") (note 7) will only be sufficient to identify and evaluate a limited number of assets and businesses for the purpose of identifying and completing a QT.

The Corporation is not subject to any externally imposed capital requirements other than the expenditure restrictions applicable under the Exchange's Policy 2.4, which will apply following the completion of the IPO. Expenditures may include expenses relating to the IPO, reasonable expenses relating to a proposed QT, assurance and audit fees, escrow agent and transfer agent fees, regulatory filing fees, and a maximum of \$3,000 per month for other general and administrative costs.

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Notes to Financial Statements

Period from date of incorporation on February 24, 2021 to April 30, 2021

5. Financial risk management objectives and policies (continued):

(b) Fair values and risk disclosures:

(i) Fair value:

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. Certain of the Corporation's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. The Corporation's fair value measurements are classified as one of the following levels of the fair value hierarchy:

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The carrying value of cash and accounts payable and accrued liabilities approximates its fair value.

(ii) Credit risk:

Credit risk is the risk of financial loss to the Corporation if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Corporation's cash. To reduce credit risk, the Corporation's cash is held with a highly rated financial institution. The carrying amount of cash represents the maximum credit exposure to the Corporation.

(c) Liquidity risk:

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due. The Corporation's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Corporation has accounts payable and accrued liabilities of \$27,718 at April 30, 2021 and does not have significant exposure to liquidity risk.

(d) Market risk:

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Corporation does not have significant exposure to these risks.

BASTION SQUARE PARTNERS INC.

(A Capital Pool Corporation)

Notes to Financial Statements

Period from date of incorporation on February 24, 2021 to April 30, 2021

6. Related party transactions:

During the period from incorporation on February 24, 2021 to April 30, 2021, one of the Corporation's shareholders, Gustavson Capital Corporation ("GCC"), paid for certain professional and application fees on behalf of the Corporation. As of April 30, 2021, \$2,675 owing to GCC is included in accounts payable and accrued liabilities. There were no other transactions with related parties and no remuneration paid to key management personnel.

7. Subsequent events:

(a) Initial public offering:

On April 29, 2021, the Corporation engaged Haywood Securities Inc. ("Haywood") to act as its agent for an initial public offering ("IPO"). The Corporation will offer up to 50,000,000 of its common shares at a price of \$0.10 per share for up to \$5,000,000 in gross proceeds. As compensation for agency services, Haywood will receive a cash commission ("Agent's Commission") equal to 8% of the gross proceeds of the offering, and agent's warrants ("Agent's Warrants") to purchase that number of common shares in the capital of the Corporation equal to 8% of the aggregate number of common shares sold under the offering. No Agent's Commission will be paid and no Agent's Warrants will be issued for gross proceeds raised from president's lists investors, which are estimated at \$1,000,000. On this basis, it is estimated that Haywood will receive approximately \$320,000 as Agent's Commission and 3,200,000 Agent's Warrants. Each Agent's Warrant will be exercisable to purchase an additional common share in the Corporation at a price of \$0.10 for a 36-month period following the completion of the IPO. The Corporation has also granted Haywood a 5-day right of first refusal to lead or manage (minimum 50% economic interest), as agent or underwriter, or to act as exclusive financial advisor in connection with certain proposed transactions of the Corporation for a period of 12 months after closing of the IPO.

Upon completion of the IPO and reclassification of the Corporation as a CPC, the common shares will be transferred to escrow and will be released over a period up to 18 months following the completion of a QT.

(b) Stock options:

On May 20, 2021, the Corporation has adopted a common share stock option plan ("Option Plan") in accordance with the policies of the TSX. Stock options may be granted for common shares for a maximum term of ten years from the date of the grant and are non-transferable.

Unless otherwise stated, stock options fully vest when granted. The common share exercise price of stock options must be in compliance with the policies of the Exchange at the date of grant.

Any shares issued upon exercise of the options prior to the Corporation entering into a QT will be subject to escrow restrictions.

No stock options have been granted or are outstanding as at the date of these financial statements.

SCHEDULE “B”

AUDIT COMMITTEE CHARTER

The primary function of the audit committee (the “**Audit Committee**”) is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting, and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels.

The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company’s financial reporting and internal control systems and review the Company’s financial statements;
- review and appraise the performance of the Company’s external auditors; and
- provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board of Directors.

Composition

The Audit Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would reasonably interfere with the exercise of his or her independent judgement as a member of the Audit Committee. At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Audit Committee Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements. The members of the Audit Committee shall be elected by the Board of Directors at its first meeting following the annual shareholder’s meeting.

Meetings

The Audit Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

- (a) Review and update this Audit Committee Charter annually.
- (b) Review the Company’s financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including certification, report, opinion, or review rendered by the external auditors.

- (c) Confirm that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements.

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Audit Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors, take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, 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.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The preapproval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Audit Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Audit Committee. Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval, such authority may be delegated by the Audit Committee to one more independent members of the Audit Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgements about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgements made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgements.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions

CERTIFICATE OF BASTION SQUARE PARTNERS INC.

Dated: June 16, 2021

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

(signed) "*Peter Gustavson*"

PETER GUSTAVSON
Chief Executive Officer

(signed) "*Briony Bayer*"

BRIONY BAYER
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) "*Tim McElvaine*"

TIM McELVAINE
Director

(signed) "*Jeremy South*"

JEREMY SOUTH
Director

CERTIFICATE OF THE PROMOTER

Dated: June 16, 2021

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

(signed) "*Peter Gustavson*"

PETER GUSTAVSON
Promoter

CERTIFICATE OF THE AGENT

Dated: June 16, 2021

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia, Alberta, Ontario and Manitoba.

HAYWOOD SECURITIES INC.

(signed) *“Darrell Bishop”*

DARRELL BISHOP
Managing Director, Investment Banking