

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

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. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. These securities have not and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state of the United States of America, and may not be offered or sold in the United States unless registered under applicable securities laws or unless an exemption from such registration is available.

PRELIMINARY PROSPECTUS

Initial Public Offering

Dated: July 19, 2018

**Creation Capital Corp.
(a Capital Pool Company)**

\$500,000 or 5,000,000 Common Shares

PRICE: \$0.10 PER COMMON SHARE

Creation Capital Corp. (the “**Corporation**”) hereby offers through its agent on a commercially reasonable efforts basis, Canaccord Genuity Corp. (the “**Agent**”), an aggregate total of 5,000,000 common shares (the “**Common Shares**”) in the capital of the Corporation for sale to the public at a price of \$0.10 per Common Share (the “**Offering**”). The purpose of the Offering is to provide the Corporation with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as hereafter defined). Any proposed Qualifying Transaction must be approved by the Exchange and in the case of a Non Arm’s Length Qualifying Transaction, must also receive Majority of the Minority Approval (as hereafter defined), in accordance with Exchange Policy 2.4 (“**CPC Policy**”). The Corporation is a Capital Pool Company (“**CPC**”) as defined in CPC Policy. It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in CPC Policy, until the Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See “*Business of the Corporation*” and “*Use of Proceeds*”.

	Price to the Public	Agent's Commission ⁽²⁾	Proceeds to the Corporation ⁽³⁾
Per Common Share	\$0.10	\$0.01	\$0.09
Offering⁽¹⁾	\$500,000	\$50,000	\$450,000

Notes:

- (1) 5,000,000 Common Shares are offered hereunder, not including the Agent's Options or the Directors' (as defined herein) and Officers' Options (as defined herein). The Agent's Options and Directors' and Officers' Options are qualified for distribution under this prospectus. See "*Plan of Distribution*" and "*Options to Purchase Securities*".
- (2) The Agent will receive the Agent's Commission being a cash commission of 10% of the proceeds of the Offering and will be granted the Agent's Options. The Corporation will reimburse the Agent for expenses incurred in connection with this Offering including legal fees estimated at \$15,000, plus taxes and disbursements. See "*Plan of Distribution*". The Corporation will also pay the Agent the Corporate Finance Fee of \$15,000 and will grant the Agent the Agent's Options. See "*Options to Purchase Securities – Agent's Options*".
- (3) Before deducting the costs of this issue, estimated at approximately \$82,400, exclusive of the Agent's Commission, and inclusive of the legal and audit fees and other expenses of the Corporation, the Corporate Finance Fee, expenses and legal fees of the Agent and the listing fees payable to the Exchange. See "*Use of Proceeds*".
- (4) Unless an amendment to the final prospectus is filed and a receipt is issued for the amendment, the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the final prospectus.

This Offering is made on a commercially reasonable efforts basis by the Agent and is subject to a minimum subscription of the offering of 5,000,000 Common Shares for total gross proceeds to the Corporation of \$500,000 (the "**Subscription**"). The Offering price of the Common Shares was determined by negotiation between the Corporation and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement. Unless an amendment to the final prospectus is filed and a receipt has been issued for the amendment, if the Subscription is not raised within 90 days of the issuance of a receipt for the final prospectus, or such other time as may be consented to by Persons who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

Pursuant to the Agency Agreement, the Agent will be granted the Agent's Options. The Agent's Options are qualified under this prospectus for distribution. In addition, and subject to regulatory approval, the Corporation intends to grant the Directors' and Officers' Options which are also qualified for distribution under this prospectus. See "*Options to Purchase Securities*".

Market for Securities

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

As at the date of this prospectus, the Corporation 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, a U.S. marketplace, or a marketplace outside Canada and the United States of America or the Alternative Investment Market of the London Stock Exchange or the markets operated by Plus Markets Group plc.

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

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Options and the Directors' and Officers' Options, trading in all securities of the Corporation is prohibited during the period between the date a receipt for the preliminary prospectus was issued, 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 securities commissions grant a discretionary order.

Investment in the Common Shares offered by this Prospectus is highly speculative due to the nature of the Corporation'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".

Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues per Common Share) of approximately or \$0.02222 per Common Share or 22.22%.

The Corporation was only recently incorporated and has no active business and does not currently own any assets other than cash. The business objective of the Corporation is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction approved by the Exchange and if the proposed transaction is non-arm's length, it is also subject to the approval of the Majority of the Minority Approval of the Corporation's shareholders; however, there can be no assurance that the Corporation will successfully complete a Qualifying Transaction. **Although the Corporation has commenced the process of identifying potential acquisitions, the Corporation has yet to enter into any negotiations with respect to such potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic.**

The Corporation has not entered into an Agreement in Principle (as hereafter defined). The Corporation may find that even if the terms of a potential acquisition are economic, the Corporation may not be able to finance such acquisition and additional funds may be required to meet such obligations. Since the Corporation has not placed any geographical restrictions on the location of a Qualifying Transaction, such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or the Corporation, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada.

Where the investment or acquisition is financed by the issuance of shares from the Corporation's treasury, control of the Corporation may change and shareholders may suffer further dilution of their investment. The Corporation will be in competition with other corporations with greater resources. The Corporation has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. The Exchange may suspend from trading or delist the Common Shares where the Corporation has failed to complete a Qualifying Transaction within 24 months of the date of listing. The securities commissions may issue cease trade orders if the Corporation is delisted from the Exchange. In addition, delisting of the Common Shares may result in the cancellation of all of the Common Shares of the Corporation owned by insiders issued prior to this Offering.

Investors must rely solely on the expertise of the Corporation's promoters, directors and officers for any possible return on their investment. The Corporation's Promoters, directors, officers and Control Persons, and their Associates and Affiliates, as a group, beneficially own or control, directly or indirectly, 3,000,000 Common Shares, which represents 75% of the issued and outstanding Common Shares before giving effect to this Offering, and approximately 33.33% of the issued and outstanding Common Shares after giving effect to the Offering.

No Members of a Pro Group, as a group, beneficially own or control, directly or indirectly, any Common Shares. The directors and officers of the Corporation will only devote part of their time to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. See "*Dilution*", "*Business of the Corporation*", "*Directors, Officers and Promoters*", "*Use of Proceeds*", "*Conflicts of Interest*", and "*Risk Factors*".

No person is authorized by the Corporation to provide any information or to make any representations other than those contained in this prospectus in connection with the issue and sale of the securities offered pursuant to this prospectus. See "*Plan of Distribution*".

Pursuant to CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2%, or 100,000 (\$10,000) of the total Common Shares offered under this prospectus. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4%, or 200,000 (\$20,000) of the total number of Common Shares offered under this prospectus.

The Common Shares are conditionally offered by the Agent on a commercially reasonable efforts basis subject to prior sale, if, as and when subscriptions are accepted by the Corporation and in accordance with the conditions contained in the Agency Agreement referred to under “Plan of Distribution” and subject to the approval of McMillan LLP, Barristers and Solicitors, Vancouver, B.C. on behalf of the Corporation and by the Agent’s Counsel, Miller Thomson LLP on behalf of the Agent, of such legal matters for which approval has been specifically sought by the Corporation or the Agent. 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 share certificates evidencing the Common Shares in definitive form will be available for delivery on the closing date of the Offering unless the Agent elects for delivery in electronic book entry form through CDS Clearing and Depository Services Inc. (“CDS”) or its nominee. If delivered in 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 for the Offering :

**Canaccord Genuity Corp.
2200 – 609 Granville Street
Vancouver, BC V7Y 1H2
T: (604) 643-7300
F: (604) 643-7606**

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GLOSSARY

“Affiliate” means a Company that is affiliated with another Company as described below.

A Company is an “Affiliate” of another Company if:

- (a) one of them is the subsidiary of the other, or
- (b) each of them is controlled by the same Person.

A Company is “controlled” by a Person if:

- (a) voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person, and
- (b) the voting securities, 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” has the meaning ascribed to it under the heading *“Name of Agent and Agent’s Compensation – Plan of Distribution”*.

“Agent” means Canaccord Genuity Corp.

“Agent’s Commission” means the total commission equal to 10% of the gross proceeds of this Offering (\$50,000) payable in cash to the Agent.

“Agent’s Counsel” means Miller Thomson LLP.

“Agent’s Options” has the meaning ascribed to it under the heading *“Options to Purchase Securities – Agent’s Options”*.

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

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

- (a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;
- (b) identifies the parties to the Qualifying Transaction;
- (c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and
- (d) identifies the conditions to any further formal agreements to complete the transaction, and

in respect of which there are no material conditions to closing (other than receipt of shareholder approval and Exchange acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Non-Arm's Length Parties to the CPC or the Non-Arm's Length Parties to the Qualifying Transaction.

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

- (a) an Issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to 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 the Person serves as trustee or in a similar capacity,
- (d) in the case of a Person who is an individual
 - (i) that Person's spouse or child, or
 - (ii) any relative of that Person or of his spouse who has the same residence as that Person;

but

- (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be Associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D.1.00 of the Exchange Rule Book and Policies with respect to that Member firm, Member corporation or holding company.

"Common Shares" means the common shares in the capital of the Corporation without par value.

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

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

"Computershare" means Computershare Investor Services Inc.

"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 Issuer.

"Corporation" means Creation Capital Corp.

"Corporate Finance Fee" means a corporate finance fee of \$15,000 payable to the Agent upon closing the Offering.

"CPC" means a corporation:

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

“CPC Policy” means Exchange Policy 2.4 – Capital Pool Companies, available for review at www.tsx.com/en/pdf/Policy2-4.pdf.

“Directors’ and Officers’ Options” has the meaning ascribed to it under the heading *“Options to Purchase Securities”*.

“Escrow Agent” means Computershare Investor Services Inc.

“Exchange” means the TSX Venture Exchange Inc.

“Final 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.

“Founder’s Escrow Agreement” has the meaning ascribed to it under the heading *“Securities Escrowed Prior to Completion of the Qualifying Transaction – Escrowed Shares”*.

“Holding Company” has the meaning ascribed to it under the heading *“Securities Escrowed Prior to Completion of the Qualifying Transaction – Escrowed Shares”*.

“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.

“Initial Public Offering” or **“IPO”** means a transaction that involves an Issuer issuing securities from its treasury pursuant to its first Prospectus.

“Initial Release” has the meaning ascribed to it under the heading *“Securities Escrowed Prior to Completion of the Qualifying Transaction – Escrowed Shares”*.

“Issuer” means a Company and its subsidiaries which have any of its securities listed for trading on the Exchange and, as the context requires, any applicant Company seeking a listing of its securities on the Exchange.

“Investor Relations Activities” has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

“Listing Date” means the date upon which the Common Shares are first listed for trading on the Exchange.

“Majority of the Minority Approval” means the approval of a Non-Arm’s Length Qualifying Transaction by the majority of the votes cast by shareholders, other than:

- (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

at a properly constituted meeting of the common shareholders of the CPC.

“Member” has the meaning in Rule A 1.00 of the Exchange Rule Book.

“NEX” means the market on which former Exchange and Toronto Stock Exchange issuers that do not meet Exchange tier maintenance requirements for Tier 2 issuers may continue to trade.

“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 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. 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 Qualifying Transaction” means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are the subject of the proposed Qualifying Transaction.

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

“Optionees” has the meaning ascribed to it under the heading *“Stock Option Plan – Options to Purchase Securities”*.

“Option Plan” has the meaning ascribed to it under the heading *“Stock Option Plan – Options to Purchase Securities”*.

“Permitted Reimbursement” has the meaning ascribed to it under the heading *“Executive Compensation”*.

“Person” means a Company or individual.

“Plans” has the meaning ascribed to it under the heading *“Eligibility for Investment”*.

“Primero” means Primero Mining Corp.

“Principal” means

- (a) a Person who acted as a Promoter of the Issuer within two years or their respective Associates or Affiliates, before the IPO Prospectus or the Final Exchange Bulletin;
- (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO Prospectus or Final Exchange Bulletin;
- (c) a **20% holder** – a Person that holds securities carrying more than 20% of the voting rights attached to the Issuer’s outstanding securities immediately before and immediately after the issuer’s IPO or immediately after the Final 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 Issuer's outstanding securities immediately before and immediately after the issuer's IPO or immediately after the Final Exchange Bulletin for non-IPO transactions; and
- (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries.

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 that 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 specified under the heading 1(1) of the *Securities Act* (British Columbia).

“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.

“Resulting Issuer” means the Issuer that was formerly a CPC that exists upon issuance of the Final Exchange Bulletin.

“RDSP” has the meaning ascribed to it under the heading *“Eligibility for Investment”*.

“RESP” has the meaning ascribed to it under the heading *“Eligibility for Investment”*.

“ROFR Termination Date” has the meaning ascribed to it under the heading *“Plan of Distribution – Name of Agent and Agent’s Compensation”*.

“RRIF” has the meaning ascribed to it under the heading *“Eligibility for Investment”*.

“RRSP” has the meaning ascribed to it under the heading *“Eligibility for Investment”*.

“Seed Shares” means securities issued before an issuer’s IPO, regardless of whether the securities are subject to resale restrictions or are free trading.

“Significant Assets” means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the initial listing requirements of the Exchange.

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

“Subscription” has the meaning ascribed to it in the Introduction Section of this prospectus.

“Surplus Security Escrow Agreement” has the meaning ascribed to it under the heading *“Escrowed Securities on Qualifying Transaction – Escrowed Shares”*.

“Target Company” means a Company to be acquired by the CPC as its Significant Asset pursuant to a Qualifying Transaction.

“Tax Act” has the meaning ascribed to it under the heading *“Eligibility for Investment”*.

“Tax Proposals” has the meaning ascribed to it under the heading *“Eligibility for Investment”*.

“TSFA” has the meaning ascribed to it under the heading *“Eligibility for Investment”*.

“Value Security Escrow Agreement” has the meaning ascribed to it under the heading *“Escrowed Securities on Qualifying Transaction – Escrowed Shares”*.

“Vendors” means one or all of the beneficial owners, of the Significant Assets (other than a Target Company).

PROSPECTUS SUMMARY

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

CORPORATION:	The Corporation was incorporated in British Columbia on February 15, 2018 under the name of Creation Capital Corp. See “ <i>Narrative Description of the Business.</i> ”
BUSINESS OF THE CORPORATION:	The Corporation is a Capital Pool Company as defined in the CPC Policy. The principal business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Corporation has not commenced commercial operations and has no assets other than a minimum amount of cash. See “ <i>Business of the Corporation.</i> ”
OFFERING:	A total of 5,000,000 Common Shares are being offered under this prospectus at a price of \$0.10 per Common Share. In addition, the Corporation will grant the Agent’s Options to purchase up to 500,000 Common Shares at a price of \$0.10 per Common Share which will be exercisable for a period of 24 months from the Listing Date, which options are qualified under this prospectus. The Corporation also intends to grant Directors’ and Officers’ Options to purchase up to 675,000 Common Shares to directors and officers, all of which options are qualified for distribution under this prospectus.
DIRECTORS AND MANAGEMENT:	The Directors and Officers of the Corporation are as follows: Wade Nesmith – <i>Chief Executive Officer, Chief Financial Officer, Corporate Secretary, Promoter and Director</i> David Blaiklock – <i>Director</i> David Demers – <i>Director</i> See “<i>Management and Key Personnel</i>” and “<i>Directors, Officers and Promoters.</i>”
AGENT:	Canaccord Genuity Corp.
USE OF PROCEEDS:	The Offering proceeds, net of \$132,400 representing the Agent’s Commission, the Corporate Finance Fee and the total estimated expenses of this Offering to the Corporation, will be \$367,600. The net proceeds of this Offering, will be used together with the proceeds from the prior sale of common shares in the amount of \$200,000 to provide the Corporation 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 Corporation may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of 30% of the gross proceeds realized or \$210,000 may be used for purposes other than evaluating business or assets.
ESCROWED SECURITIES:	All of the Common Shares which were issued to Insiders of the Corporation, any Pro Group members, or at a price below \$0.10 per Common Share, being 4,000,000 Common Shares issued and outstanding, will be deposited in escrow pursuant to the terms of the Founders’ Escrow Agreement, as hereafter defined, and will be released from escrow in stages over a period of up to three years after the date of the Final Exchange Bulletin. See “ <i>Escrowed Securities.</i> ”

RISK FACTORS:

The Corporation 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. **Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Corporation and can afford to risk the loss of their entire investment.** The directors and officers of the Corporation will only devote part of their time and attention to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. Assuming completion of the Offering, an investor will suffer an immediate dilution on investment of approximately 22.22% or \$0.0222 per Common Share. There can be no assurance that an active and liquid market for the Corporation's Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Corporation 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 Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the CPC will be able to identify or complete a suitable Qualifying Transaction. If the Corporation does not list the Common Shares on the Exchange prior to the time of closing in the manner contemplated in this prospectus under the section "*Eligibility for Investment*", adverse tax consequences may occur with respect to any Common Shares held in RRSPs, RRIFs, TFSA's, RESPs and deferred profit sharing plans.

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. See "*Business of the Corporation*", "*Officers and Directors*", "*Capitalization*", "*Dilution*" and "*Risk Factors*".

THE CORPORATION

Creation Capital Corp. was incorporated on February 15, 2018 under the *Business Corporations Act* (British Columbia). The Corporation is a Capital Pool Company as defined in CPC Policy (more particularly described below). The head office is located at 50 – 133 Keefer Street, Vancouver, BC V6A 1X3 and the registered and records office of the Corporation is located at Suite 1500, 1055 West Georgia Street, Vancouver, BC V6E 4N7, telephone: (604) 689-9111, fax: (604) 685-7084.

The Corporation has no subsidiaries.

BUSINESS OF THE CORPORATION

Preliminary Expenses

As of the date hereof, the Corporation has incurred or accrued preliminary expenses with respect to legal fees and expenses (including general legal services and costs associated with the incorporation and organization of the Corporation) of approximately \$18,000, and the Corporation has advanced a retainer to the Agent for expenses, including legal fees, in the aggregate amount of \$15,000 (excluding G.S.T. and disbursements). On closing of the Offering, the Corporation will also pay \$15,000 to the Agent for the Corporate Finance Fee.

Upon completion of the Offering, the deposit which has been paid to the Agent, will be applied towards the payment of the expenses of the Agent and its legal counsel.

Certain of the Offering proceeds will be utilized to satisfy the obligations of the Corporation related to the present Offering, including the expenses of its auditors, legal counsel, the Agent (including the Agent's legal counsel), the fees of the Exchange and the securities commissions. See "*Use of Proceeds*".

Proposed Operations Until Completion of a Qualifying Transaction

The Corporation 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 CPC Policy. The Corporation has not conducted commercial operations. The Corporation has not determined to focus on any particular business sector or industry in pursuing a Qualifying Transaction.

Until Completion of a Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under the headings "*Private Placement for Cash*", and "*Restrictions on 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 Corporation has commenced the process of identifying potential acquisitions with a view to completing the Qualifying Transaction, the Corporation has not yet entered into an Agreement in Principle.

Method of Financing

The Corporation may use either cash, bank financing, the issuance of treasury shares or public financing of debt or equity, or a combination of the foregoing, 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 Corporation and may cause the shareholders' interest in the Corporation to be further diluted. See "*Risk Factors*".**

Criteria for a Qualifying Transaction

The board of directors of the Corporation 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 Corporation 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 Corporation reaching an Agreement in Principle, the Corporation 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 the heading "*Trading Halts, Suspensions and Delisting*". Within 75 days after issuance of such news release, the Corporation shall be required to submit for review to the Exchange either an information circular that complies with applicable corporate and securities laws or a filing statement that complies with Exchange requirements. An information circular must be submitted where there is a Non-Arm's Length Qualifying Transaction. A filing statement must be submitted where the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction. The information circular or filing statement, as applicable, must contain prospectus level disclosure of the Target Company and the Corporation, assuming Completion of the Qualifying Transaction, and be prepared in accordance with CPC Policy and Form 3B1 or Form 3B2. Upon acceptance by the Exchange, the Corporation must then either:

- (a) file the filing statement on SEDAR at least seven business days prior to closing of the Qualifying Transaction, and issue a news release which discloses the scheduled closing date for the Qualifying Transaction as well as the fact that the filing statement is available on SEDAR, or
- (b) mail the information circular and related proxy materials to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval, at a meeting of shareholders.

Unless waived by the Exchange, the Corporation will also be required to retain a Sponsor, who must be a member of the Exchange, and who will be required to submit to the Exchange a Sponsor Report prepared in accordance with the policies of the Exchange. The Corporation will no longer be considered to be a CPC upon the Exchange having issued the Final Exchange Bulletin. The Exchange will generally not issue the Final Exchange Bulletin until the Exchange has received:

- a) in the case of a Non-Arm's Length Qualifying Transaction, confirmation of Majority of Minority Approval of the Qualifying Transaction;
- b) confirmation of closing of the Qualifying Transaction; and
- c) all post-meeting or final documentation, as applicable, otherwise required to be filed with the Exchange pursuant to CPC Policy.

Upon issuance of the Final Exchange Bulletin, CPC Policy will generally cease to apply, with the exception of the escrow provisions of CPC Policy and the restrictions in CPC Policy precluding the Corporation from completing a reverse take-over for a period of one year from the Completion of the Qualifying Transaction.

Potential Qualifying Transactions

There are no Qualifying Transactions currently being reviewed by the Corporation.

Initial Listing Requirements

The Resulting Issuer must satisfy the Exchange's minimum 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 an Agreement in Principle 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 Corporation fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Agreement in Principle or if the CPC fails to file post-meeting or final documents, as applicable, within the time required. A trading halt may also be imposed if the Sponsor terminates its sponsorship.

The Exchange may suspend from trading or delist the Common Shares of the Corporation where the Exchange has not issued a Final Exchange Bulletin to the CPC within 24 months of the date of listing. In the event that the Common Shares are delisted by the Exchange, within 90 days from the date of such delisting, the Corporation will wind up and will 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 Corporation, determine to deal with the issuer or its remaining assets in some other manner.

If the CPC has not completed a Qualifying Transaction within the time frame prescribed by CPC Policy, it may apply for listing on NEX rather than be delisted. In order to be eligible for NEX, the CPC must:

- (a) obtain majority shareholder approval for the transfer to NEX exclusive of the votes of Non-Arm's Length Parties to the CPC; and
- (b) either:
 - (i) cancel all Seed Shares purchased by Non Arm's Length Parties to the CPC at a discount to the IPO price, in accordance with CPC Policy, as if the CPC had delisted from the Exchange; or
 - (ii) subject to majority shareholder approval, cancel an amount of the Seed Shares purchased by Non-Arm's Length Parties to the CPC so that the average cost of the remaining Seed Shares is at least equal to the IPO price.

CPCs listing on NEX must continue to comply with all of the requirements and restrictions of CPC Policy. See *"Filing and Shareholder Approval of a Non Arm's Length Qualifying Transaction"*.

Refusal of 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 aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by
 - (i) a member firm of the Exchange;
 - (ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such member firm; and
 - (iii) associates of any such person;collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;
- (c) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;
- (d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or
- (e) 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 gross proceeds to be received by the Corporation from the sale of the Common Shares offered by this prospectus will be \$500,000. The gross proceeds received by the Corporation from the sale of Common Shares prior to the date of this prospectus was \$200,000, which together with the proceeds from the Common Shares offered by this prospectus, less amounts incurred to date, provides an estimated total of approximately \$667,000 available for expenditure had the Offering completed as of the date hereof. The balance of the Offering expenses are estimated at \$99,400, including the Agent's Commission. The available funds to the Corporation will be approximately \$567,600. Assuming the Corporation requires the maximum period of 24 months to identify a Qualifying Transaction, corporate and administrative expenses and legal, audit and other fees not related to the Qualifying Transaction are estimated to be \$50,000, leaving the Corporation with approximately \$517,600 (excluding interest thereon) to identify and evaluate potential acquisitions and complete the Qualifying Transaction.

The following indicates the principle uses to which the Corporation proposes to use the total funds available to it upon the completion of this Offering:

Proceeds to the Corporation	Offering
Gross cash proceeds raised prior to this Offering (Seed Shares) ⁽¹⁾	\$200,000
Cost of issuing Seed Shares	\$Nil
Expenses and costs incurred to date	<u><u>\$(33,000)⁽²⁾</u></u>
Current funds available	\$167,000
Gross cash proceeds to be raised pursuant to this Offering	\$500,000
Estimated remaining expenses and costs relating to the Offering ⁽³⁾	\$(99,400)
Estimated funds available on completion of the Offering to complete the Qualifying Transaction⁽⁴⁾	\$567,600
Estimated general and administrative expenses until Completion of a Qualifying Transaction ⁽⁵⁾	<u><u>\$ (50,000)</u></u>
Estimated funds available for identifying and evaluating assets or business prospects⁽⁴⁾⁽⁵⁾⁽⁶⁾	<u><u>\$517,600</u></u>

Notes:

- (1) See "Prior Sales".
- (2) Includes the Corporation's legal fees incurred to date of approximately \$18,000 and the retainer advanced to the Agent for expenses, including legal fees, in the aggregate amount of \$15,000.
- (3) Includes listing and filing fees, the Agent's Commission, the Corporate Finance Fee and the Corporation's audit fees and printing expenses.
- (4) In the event the Agent exercises all of the Agent's Options, and the directors and officers exercise the Directors' and Officers' Options, there will be available to the Corporation a maximum of an additional \$117,500, which will be added to the working capital of the Corporation. There is no assurance that any of these options will be exercised.
- (5) This estimate assumes that it takes the Corporation 24 months to identify and complete a Qualifying Transaction.
- (6) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire \$517,600 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.

Until required for the Corporation'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 sales 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 Corporation may commit. See "Risk Factors".

Permitted Use of Funds

Until the Completion of a Qualifying Transaction and except as otherwise specifically provided by CPC Policy and described in "Restrictions on Use of Proceeds", "Private Placements for Cash" and "Prohibited Payments to Related Parties", the gross proceeds realized from the sale of all securities issued by the Corporation will be used by the Corporation only to identify and evaluate businesses or assets and obtain shareholder approval for a proposed Qualifying Transaction.

The proceeds may be used for expenses incurred for the preparation of:

- (i) valuation or appraisals;
- (ii) business plans;
- (iii) feasibility studies and technical assessments;
- (iv) sponsorship reports;
- (v) engineering or geological reports;
- (vi) financial statements, including audited financial statements;
- (vii) fees for legal and accounting services; and
- (viii) Agent's fees, costs and commissions;

relating to the identification and evaluation of assets or businesses and in the case of a Non-Arm's Length Qualifying Transaction, the obtaining of shareholder approval for the Corporation's proposed Qualifying Transaction.

In addition, with the prior acceptance by the Exchange, up to an aggregate of \$225,000 may be advanced as a refundable deposit or secured loan by the Corporation to a Vendor or Target Company, as the case may be, for a proposed arm's length Qualifying Transaction that has been publicly announced at least 15 days prior to the date of such advance, due diligence with respect to the Qualifying Transaction is well underway and either a Sponsor has been engaged or sponsorship has been waived. A maximum aggregate amount of \$25,000 may also be advanced as a non-refundable deposit, unsecured deposit or advance to a Vendor or Target Company, as the case may be, to preserve assets without the prior acceptance of the Exchange.

Restrictions on Use of Proceeds

Until Completion of a Qualifying Transaction, no more than the lesser of 30% of the gross proceeds from the sale of all securities issued by the Corporation or \$210,000, will be used for purposes other than those described above. For greater certainty, expenditures which are not included as "Permitted Uses of Funds", listed above, include:

- (a) listing and filing fees (including SEDAR fees);
- (b) other costs for the issuance of securities, (including legal, accounting and audit expenses) relating to the preparation and filing of this prospectus; and
- (c) administrative and general expenses of the Corporation, including:
 - (i) office supplies, office rent and related utilities;
 - (ii) printing costs (including the printing of this prospectus and share certificates);
 - (iii) equipment leases; and
 - (iv) fees for legal advice and audit expenses, other than those described above under "Permitted Use of Funds".

No proceeds will be used to acquire or lease a vehicle.

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Corporation 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 Corporation 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 \$5,000,000. The only securities issuable pursuant to such a private placement will be Common Shares. Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non-Arm's Length Parties to the Corporation and to Principals of the Resulting Issuer will be subject to escrow.

Prohibited Payments to Non-Arm's Length Parties

Except as described under "*Options to Purchase Securities*" and "*Restrictions on Use of Proceeds*", the Corporation 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 Corporation or a Non-Arm's Length Party to the Qualifying Transaction, or to a person engaged in investor relations activities, by any means, including:

- (a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors' fees, finders' fees, loans, advances and bonuses, and
- (b) deposits and similar payments.

Further, no such payment will be made on or after the Completion of a Qualifying Transaction if such payment relates to services rendered or obligations incurred prior to or in connection with the Qualifying Transaction.

Notwithstanding the above, the Corporation may reimburse a Non-Arm's Length Party to the Corporation for reasonable expenses for office supplies, office rent and related utilities, equipment leases (excluding vehicle leases), and legal services (provided that neither the lawyer providing the legal services nor any member of the law firm providing the services is a promoter of the Corporation or in the case of a law firm, no member of the firm, owns greater than 10% of the outstanding Common Shares of the Corporation), and the Corporation may also reimburse a Non-Arm's Length Party to the Corporation for reasonable out-of-pocket expenses incurred in pursuing the business of the Corporation 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.

PLAN OF DISTRIBUTION

Name of Agent and Agent's Compensation

Pursuant to an agency agreement between the Corporation and the Agent dated ●, 2018 (the "**Agency Agreement**"), the Corporation has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public a total of 5,000,000 Common Shares as provided in this prospectus, at a price of \$0.10 per Common Share, for gross proceeds of \$500,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares (\$50,000). In addition, the Corporation will pay to the Agent the Corporate Finance Fee. The Corporation will also pay the Agent's expenses estimated at \$15,000, including legal fees and other reasonable expenses (excluding taxes and disbursements). The Corporation has paid the Agent a \$15,000 retainer for such expenses.

The Corporation has also agreed to grant to the Agent the Agent's Options to purchase that number of Common Shares that is equal to 10% of the Common Shares sold in connection with this Offering (being 500,000 Common Shares) at a price of \$0.10 per Common Share, which may be exercised for a period of 24 months from the Listing Date. The grant of the Agent's Options is qualified under this prospectus. Not more than 50% of the Common

Shares received on the exercise of the Agent's Options 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 commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Corporation and may make arrangements with other investment dealers at no additional cost to the Corporation. 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.

In addition, the Corporation will notify the Agent of the terms of any further brokered equity financing (or securities convertible into equity) that the Corporation requires or proposes to obtain for a period ending on the day (the "**ROFR Termination Date**") which is the earlier of (a) the day which falls 24 months from the Listing Date; and (b) the date of closing of the Qualifying Transaction. The Corporation has granted to the Agent a right of first refusal to provide sponsorship services for any Qualifying Transaction and to provide such financing proposed during the period up to the ROFR Termination Date and to provide sponsorship services for any Qualifying Transaction during the period up to the ROFR Termination Date.

Commercially Reasonable Efforts Offering and Maximum Distribution

The total Offering is 5,000,000 Common Shares for total gross proceeds of \$500,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2%, or 100,000 of the total Common Shares in the Offering. In addition, the maximum number of Common Shares permitted to be purchased by that purchaser together with any Associates of Affiliates of that purchaser is 4%, or 200,000 of the total number of Common Shares under the Offering. The funds received from the Offering will be deposited with the Agent, and will not be released until proceeds of \$500,000 have been deposited. The Subscriptions 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 the Agent and 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.

Other Securities To Be Distributed

The Corporation will also grant the Agent's Options and the Directors' and Officers' Options in accordance with the policies of the Exchange, which options are qualified for distribution under the prospectus. See "*Options to Purchase Securities*".

Determination of Price

The distribution price of \$0.10 per Common Share was determined by negotiation between the Corporation and the Agent.

Listing Application

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

Subscriptions by and Restrictions on the Agent

All subscriptions by any member of the Aggregate Pro Group are subject to the applicable client priority rules and the general rule of the CPC Policy that no purchaser can: (i) directly or indirectly purchase more than 2% of the total Common Shares offered under this Offering; and (ii) together with any Associates or Affiliates purchase more than 4% of the total Common Shares offered under this Offering. Any Common Shares issued to any member of the Aggregate Pro Group prior to the date of this prospectus will be held in escrow pursuant to CPC Policy.

Until Completion of the Qualifying Transaction, the aggregate number of Common Shares permitted to be owned directly or indirectly by the members of the Pro Group is 20% of the total issued and outstanding Common Shares of the Corporation exclusive of Common Shares reserved for issuance at a future date. The Exchange will require that

any securities issued to the Pro Group in connection with or in contemplation of the Qualifying Transaction will be required to be subject to a four month Exchange hold period and the securities certificate(s) legended accordingly, as prescribed by Exchange Policy 3.2 *“Filing Requirements and Continuous Disclosure”*. Such participants are permitted to subscribe for Common Shares pursuant to the Offering, subject to (i) compliance with any applicable client priority rules, and (ii) the restrictions applicable to all purchasers under the Offering described under *“Plan of Distribution”*.

The Agent has advised the Corporation that to the best of its knowledge and belief, no directors, officers, employees or contractors of the Pro Group or any Associate or Affiliate of the foregoing have subscribed for Common Shares of the Corporation.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent’s Options and the Directors’ and Officers’ Options, no securities of the Corporation will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the applicable securities regulatory authority 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 THE SECURITIES DISTRIBUTED

Common Shares

The authorized capital of the Corporation consists of an unlimited number of common shares without par value. As of the date hereof, there are 4,000,000 common shares issued and outstanding. In addition, 1,175,000 Common Shares are reserved for issuance under this prospectus: 675,000 Common Shares are reserved for issuance pursuant to the exercise of the Directors’ and Officers’ Options; and 500,000 Common Shares are reserved for issuance pursuant to the exercise of the Agent’s Options. See *“Plan of Distribution”* and *“Options to Purchase Securities”*.

The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors, to one vote per Common Share at meetings of shareholders of the Corporation and, upon liquidation, to receive such assets of the Corporation as are distributable to the holders of Common Shares. All Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable.

CAPITALIZATION

	Amount Authorized for the Offering	Amount outstanding as of the date of the most recent balance sheet contained in the prospectus ⁽¹⁾⁽⁴⁾	Amount outstanding as at the date hereof, before giving effect to the Offering ⁽¹⁾⁽⁴⁾	Amount outstanding after giving effect to the Offering ⁽³⁾⁽⁴⁾
Common Shares	Unlimited	\$200,000 (4,000,000 Common Shares)	\$200,000 (4,000,000 Common Shares)	\$700,000 ⁽²⁾ (9,000,000 Common Shares)

Notes:

1. As of the date hereof, the Corporation had not commenced commercial operations or actively searching for a business of merit.

2. The gross proceeds to be received by the Corporation from the sale of the Common Shares offered by this prospectus will be \$500,000 and the gross proceeds from the sale of Seed Shares was \$200,000, all before deducting the costs of the Offering, estimated at \$132,400, which includes the Agent's Commission.
3. 4,000,000 Common Shares issued to Insiders and Affiliates and Associates of Insiders of the Corporation or at a price below \$0.10 per Common Share are held in escrow in accordance with CPC Policy. See "*Escrowed Shares*".
4. Excludes the Directors' and Officers' Options (see "*Options to Purchase Securities*") and the Agent's Options (see "*Plan of Distribution*").

OPTIONS TO PURCHASE SECURITIES

Options

On closing of the Offering the Corporation will grant up to 675,000 Common Shares at a price of \$0.10 per Common Share pursuant to the terms of the Option Plan (the "**Directors' and Officers' Options**") and will have outstanding the following options to purchase Common Shares:

<u>Name of Optionee</u>	<u>Offering</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
Wade Nesmith	225,000	\$0.10	10 years after the Listing Date
David Demers	225,000	\$0.10	10 years after the Listing Date
David Blaiklock	225,000	\$0.10	10 years after the Listing Date
TOTAL	675,000		

The Directors' and Officers' Options to be granted after closing this Offering to directors and officers are qualified for distribution pursuant to this prospectus.

There are no assurances that the options described above will be exercised in whole or in part.

Agent's Options

The Corporation will grant to the Agent, upon completion of this Offering, the non-transferable options to purchase that number of Common Shares that is equal to 10% of the Common Shares sold in connection with this Offering (500,000 Common Shares) at a price of \$0.10 per Common Share, which may be exercised for a period of 24 months following the Listing Date (the "**Agent's Options**"). A total of fifty (50%) percent of the Common Shares which may be acquired pursuant to the exercise of the Agent's Options may be sold by the Agent prior to completion of a Qualifying Transaction by the Corporation. The remaining fifty (50%) percent may only be sold after completion of a Qualifying Transaction. The Agent's Options are qualified for distribution under this prospectus. See "*Plan of Distribution*".

Stock Option Plan

The Corporation has adopted a "rolling" stock option plan (the "**Option Plan**"), pursuant to which a maximum of 10% of the issued and outstanding Common Shares of the Corporation at the time an option is granted, less any outstanding stock options previously granted, will be reserved for issuance as options and will be granted at the discretion of the Corporation's Board of Directors to eligible optionees (the "**Optionees**") under the Option Plan. While the Option Plan is in effect there can never be more than 10% of the Corporation's issued and outstanding Common Shares reserved for issuance at any point in time. A maximum of 900,000 Common Shares may be issued under the Option Plan until Completion of the Qualifying Transaction.

Until the Corporation completes its Qualifying Transaction and ceases to be a CPC, all stock options granted under the Option Plan will be subject to the terms and conditions of CPC Policy.

Eligible Optionees

Under the policies of the Exchange, to be eligible for the issuance of a stock option under the Option Plan an Optionee must either be a director, officer or employee, a consultant, employee or partnership of a company providing management or other services to the Corporation or a subsidiary at the time the option is granted.

Options may be granted only to an individual or to a non-individual that is wholly owned by individuals eligible for an option grant. If the option is granted to a non-individual, it must provide the Exchange with an undertaking that it will not permit any transfer of its securities, nor issue further securities, to any individual or other entity as long as the option remains in effect, without the consent of the Exchange and the Corporation.

Material Terms of the Option Plan

The following is a summary of the material terms of the Option Plan:

- (a) all options granted under the Option Plan are non-assignable and non-transferable and exercisable for a period of up to 10 years;
- (b) for stock options granted to employees or service providers (inclusive of management company employees), the Corporation must ensure that the proposed Optionee is a bona fide employee or service provider (inclusive of management company employees), as the case may be, of the Corporation or any subsidiary;
- (c) options may be exercised the greater of 12 months after the date of cessation of being an Optionee (or such other time, not to exceed 12 months as shall be determined by the Corporation's board of directors as at the time of grant or agreed to by the board of directors of the Corporation and the Optionee at any time prior to expiry of the options) and 90 days following cessation of the Optionee's position with the Corporation, and only to the extent that such options were vested at the date the Optionee ceased to hold its position with the Corporation, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.
- (d) no options will be granted under the Option Plan to any person providing Investor Relations Activities until the Corporation ceases to be a CPC, and upon ceasing to be a CPC, no option will be granted to a person providing Investor Relations Activities unless the Corporation issues a news release at the time of grant of options to an Optionee engaged in Investor Relations Activities;
- (e) the minimum exercise price of an option granted under the Option Plan must not be less than the Discounted Market Price (as defined in the policies of the Exchange);
- (f) options granted to technical consultants cannot exceed 2% of the issued and outstanding shares of the Corporation in any one year;
- (g) subject to (e) above, no Optionee can be granted an option or options to purchase more than 5% of the outstanding listed shares of the Corporation in any one year period unless disinterested shareholder approval is obtained; and
- (h) Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares as at the date of completion of the Offering; and
- (i) Any Common Shares acquired pursuant to the exercise of options prior to the completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See "*Escrowed Shares*".

PRIOR SALES

Since the date of incorporation of the Corporation, 4,000,000 Common Shares have been issued as follows:

<u>Date</u>	<u>Number of Common Shares</u>	<u>Issue Price per Common Share</u>	<u>Aggregate Issue Price</u>	<u>Consideration Received</u>
February 15, 2018	1 ⁽¹⁾	\$0.01	\$0.01	Cash
February 15, 2018	4,000,000 ⁽²⁾	\$0.05	\$200,000	Cash

Notes:

(1) Initial incorporator's share, which was subsequently repurchased by the Company.

(2) All of these shares were issued to Insiders or at a price below \$0.10 per Common Share and will be escrowed. See "Escrowed Shares".

ESCROWED SHARES

Securities Escrowed Prior to Completion of the Qualifying Transaction

All 4,000,000 Common Shares issued prior to this Offering at a price below \$0.10 per Common Share, all Common Shares that may be acquired by Non Arm's Length Parties of the Corporation either under the Offering or otherwise prior to Completion of the Qualifying Transaction and all Common Shares acquired by members of the Aggregate Pro Group prior to this Offering will be deposited with the Escrow Agent under an escrow agreement among the Corporation, the Escrow Agent and certain shareholders of the Corporation, dated ●, 2018 (the "**Founder's Escrow Agreement**").

All Common Shares acquired on exercise of stock options prior to the Completion of a Qualifying Transaction must also be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

In addition, all Common Shares of the Corporation acquired in the secondary market prior to the Completion of a Qualifying Transaction by any person or company who becomes a Control Person are required to be deposited in escrow. Subject to certain exemptions permitted by the Exchange, all securities of the Corporation held by Principals of the Resulting Issuer, will also be escrowed.

The following table sets out, as at the date hereof, the number of Common Shares of the Corporation, which are held in escrow:

<u>Name and Municipality of Residence of Shareholder</u>	<u>No. of Common Shares held Prior to Offering</u>	<u>Percentage Prior to Offering</u>	<u>No. of Common Shares held in Escrow</u>	<u>No. of Common Shares held After Offering⁽¹⁾</u>	<u>Percentage After Offering⁽¹⁾</u>
Wade Nesmith Vancouver, BC ⁽²⁾	1,000,000	25.0%	1,000,000 ⁽³⁾	1,000,000	11.11%
David Demers Vancouver, BC ⁽⁴⁾	1,000,000	25.0%	1,000,000 ⁽³⁾	1,000,000	11.11%
David Blaiklock North Vancouver, BC	1,000,000	25.0%	1,000,000 ⁽³⁾	1,000,000	11.11%
Stephen Anderson North Vancouver, BC	500,000	12.5%	500,000 ⁽³⁾	500,000	5.56%
Incite Capital Markets Inc. ⁽⁵⁾ Vancouver, BC	500,000	12.5%	500,000 ⁽³⁾	500,000	5.56%

Notes:

- (1) The figures in this column do not anticipate the exercise of the Agent's Options or the Directors' and Officers' Options, and they assume that no Common Shares are purchased by these persons under the Offering.
- (2) Wade Nesmith owns his shares beneficially through Gundy Co.
- (3) Common Shares purchased for \$0.05 per Common Share. These Common Shares are held in escrow pursuant to the Founder's Escrow Agreement.
- (4) David Demers owns his shares beneficially through Odlum Brown.
- (5) Incite Capital Markets Inc. is owned and controlled by Darren Seed.

Where the Common Shares of the Corporation which are required to be held in escrow are held by a non-individual (a "**Holding Company**"), each Holding Company pursuant to the Founder's Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Founder's 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 any issuance of securities or transfer of securities 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 Founder's Escrow Agreement, 10% of the escrowed Common Shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "**Initial Release**") and an additional 15% will be released on the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

If the Resulting Issuer meets the Exchange's Tier 1 minimum listing requirements, either at the time the Final Exchange Bulletin is issued or subsequently, the release of the escrowed Common Shares will be accelerated. An accelerated escrow release will not commence until the Resulting Issuer has made application to the Exchange for listing as a Tier 1 issuer and the Exchange has issued a bulletin that announces the acceptance for listing of the Resulting Issuer on Tier 1 of the Exchange.

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 incoming Principals in connection with a proposed Qualifying Transaction.

If a Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Founder's Escrow Agreement, each Non-Arm's Length Party to the Corporation who holds escrowed Common Shares acquired at a price below the Offering price under this prospectus has irrevocably authorized and directed Computershare Investor Services Inc. to immediately:

- (a) cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin delisting the Common Shares of the Corporation; or
- (b) if the Corporation lists on NEX, either:
 - (i) cancel all Seed Shares purchased by Non-Arm's Length Parties to the CPC, at a discount from the IPO price, in accordance with section 11.2(a) of CPC Policy, or
 - (ii) subject to majority shareholder approval, cancel an amount of Seed Shares purchased by Non-Arm's Length Parties to the CPC so that the average cost of the remaining Seed Shares is at least equal to the IPO Price.

Escrowed Securities on Qualifying Transaction

Generally, if at least 75% of the securities issued pursuant to the Qualifying Transaction are "Value Securities", then all the securities issued to Principals of the Resulting Issuer pursuant to the Qualifying Transaction will be deposited into escrow pursuant to a value security agreement (the "**Value Security Escrow Agreement**"). "Value Securities" are securities issued pursuant to a transaction, for which the deemed value of the securities at least equals the value ascribed to the asset, using a valuation method acceptable to the Exchange, or securities that are otherwise

determined by the Exchange to be Value Securities and required to be placed in escrow under a Value Security Escrow Agreement. However, if at least 75% of the securities issued pursuant to the Qualifying Transaction are not Value Securities, all securities issued pursuant to the Qualifying Transaction will be deposited into a surplus security escrow agreement (a “**Surplus Security Escrow Agreement**”).

The principal distinction between a Value Security Escrow Agreement and a Surplus Security Escrow Agreement is the time period for release of securities from escrow. In the case of a Resulting Issuer that will be a Tier 2 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for a three year escrow release mechanism with 10% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, and 15% of the escrowed securities being releasable every 6 months thereafter, on each of the 6, 12, 18, 24, 30 and 36 month anniversaries of the Final Exchange Bulletin. In the case of a Resulting Issuer that will be a Tier 2 issuer, when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a three year escrow release mechanism with:

- (a) 5% of the escrowed securities being releasable at the time of the Final Exchange Bulletin;
- (b) 5% on the date which is 6 months after the Final Exchange Bulletin;
- (c) 10% on each of the dates which are 12 and 18 months after the Final Exchange Bulletin;
- (d) 15% on each of the dates which are 24 and 30 months after the Final Exchange Bulletin; and
- (e) 40% on the date which is 36 months after the Final Exchange Bulletin.

In the case of a Resulting Issuer that will be a Tier 1 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for an 18 month escrow release mechanism with 25% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, and 25% of the escrowed securities being releasable every 6 months thereafter. In the case of a Resulting Issuer that will be a Tier 1 issuer when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a three year escrow release mechanism with:

- (a) 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin;
- (b) 20% of the escrowed securities being releasable on the date which is 6 months after the Final Exchange Bulletin;
- (c) 30% of the escrowed securities being releasable on the date which is 12 months after the Final Exchange Bulletin; and
- (d) 40% of the escrowed securities being releasable on the date which is 18 months after the Final Exchange Bulletin.

Securities issued pursuant to a private placement to Principals of the Corporation and the proposed Resulting Issuer will generally be exempt from escrow requirements where:

- (a) the private placement is announced at least five trading days after the news release announcing the Agreement in Principle and the pricing for the financing is at not less than the discounted market price, as determined in accordance with the policies of the Exchange; or
- (b) the private placement is announced concurrently with the Agreement in Principle and
 - (i) at least 75% of the proceeds from the private placement are not from Principals of the Corporation or the proposed Resulting Issuer,

- (ii) if subscribers, other than Principals of the Corporation or the proposed Resulting Issuer, will obtain securities subject to hold periods, then in addition to any resale restrictions under applicable securities legislation, any securities issued to such Principals will be subject to a four month hold period, and
- (iii) none of the proceeds of the private placement are allocated to pay compensation or to settle indebtedness owing to Principals of the Resulting Issuer.

PRINCIPAL SHAREHOLDERS

The following table lists those persons who own 10% or more of the issued and outstanding Common Shares of the Corporation as at the date hereof:

Name and Municipality of Residence	Type of Ownership	No. of Common Shares Owned Before and After Offering	Percentage of Common Shares Owned Before Offering	Percentage Owned After Offering ⁽¹⁾
Wade Nesmith Vancouver, BC	Direct	1,000,000	25.0%	11.11% ⁽²⁾
David Demers Vancouver, BC	Direct	1,000,000	25.0%	11.11% ⁽³⁾
David Blaiklock North Vancouver, BC	Direct	1,000,000	25.0%	11.11% ⁽⁴⁾
Stephen Anderson North Vancouver, BC	Direct	500,000	12.5%	5.56% ⁽⁵⁾
Incite Capital Markets Inc. ⁽⁶⁾ Vancouver, BC	Direct	500,000	12.5%	5.56% ⁽⁷⁾

Notes:

- (1) Assuming that the Agent's Options and Directors' and Officers' Options have not been exercised and that no Common Shares are purchased by these persons under the Offering.
- (2) On a fully diluted basis, assuming the exercise of all the Agent's Options and all the Directors' and Officers' Options to be granted to the directors and officers of the Company pursuant to the Option Plan, Wade Nesmith would own 1,225,000 Common Shares or 12.04% of the Common Shares after giving effect to the Offering.
- (3) On a fully diluted basis, assuming the exercise of all the Agent's Options and all the Directors' and Officers' Options to be granted to the directors and officers of the Company pursuant to the Option Plan, David Demers would own 1,225,000 Common Shares or 12.04% of the Common Shares after giving effect to the Offering.
- (4) On a fully diluted basis, assuming the exercise of all the Agent's Options and all the Directors' and Officers' Options to be granted to the directors and officers of the Company pursuant to the Option Plan, David Blaiklock would own 1,225,000 Common Shares or 12.04% of the Common Shares after giving effect to the Offering.
- (5) On a fully diluted basis, assuming the exercise of all the Agent's Options and all the Directors' and Officers' Options to be granted to the directors and officers of the Company pursuant to the Option Plan, Stephen Anderson would own 500,000 Common Shares or 4.91% of the Common Shares after giving effect to the Offering.
- (6) Incite Capital Markets Inc. is owned and controlled by Darren Seed.
- (7) On a fully diluted basis, assuming the exercise of all the Agent's Options and all the Directors' and Officers' Options to be granted to the directors and officers of the Company pursuant to the Option Plan, Incite Capital Markets Inc. would own 500,000 Common Shares or 4.91% of the Common Shares after giving effect to the Offering.

DIRECTORS AND OFFICERS

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

The following are the names, ages and municipalities of residence of the directors, officers and promoters of the Corporation, their positions with the Corporation, their principal occupations during the past five years and the number of Common Shares of the Corporation held by each of them as of the date hereof. See also "*Management and Key Personnel*".

Name, Age and Municipality of Residence	Position Held	Principal Occupation in the last five years ⁽¹⁾	Number of Securities of the Corporation Held Directly or Indirectly (% of class)			
			Common Shares Before Offering	Common Shares Before Offering (% of class)	Common Shares After Offering ⁽⁶⁾	Common Shares After Offering (% of class) ⁽⁶⁾
Wade Nesmith ⁽²⁾⁽⁵⁾ , 66, Vancouver, BC	CEO, CFO, Corporate Secretary Promoter and Director	Partner at Creation Partners LLP (May 2018 to Present); Chairman (March 2012 to May 2018) and Director (October 2008 to May 2018) of Primero Mining Corp.; Director of Westport Fuel Systems Inc. (July 2017 to July 2018).	1,000,000	25.0%	1,000,000	11.11%
David Blaiklock ⁽³⁾⁽⁵⁾ , 65, North Vancouver, British Columbia	Director	Partner at Creation Partners LLP (March 2018 to Present); CFO of Primero Mining Corp. (July 2009 to September 2014; Executive Consultant of Primero Mining Corp. (October 2014 to February 2015).	1,000,000	25.0%	1,000,000	11.11%
David Demers ⁽⁴⁾⁽⁵⁾ , 62, Vancouver, British Columbia	Director	Current chair of Crocus Advisors Inc.; Director of Primero (October 2008 to March 2018); and CEO of Westport Fuel Systems Inc. (June 1999 to July 2016).	1,000,000	25.0%	1,000,000	11.11%

Name, Age and Municipality of Residence	Position Held	Principal Occupation in the last five years ⁽¹⁾	Number of Securities of the Corporation Held Directly or Indirectly (% of class)			
			Common Shares Before Offering	Common Shares Before Offering (% of class)	Common Shares After Offering ⁽⁶⁾	Common Shares After Offering (% of class) ⁽⁶⁾
TOTAL SECURITIES			3,000,000	75.0%	3,000,000	33.33%

Notes:

- (1) See “*Management and Key Personnel*” for additional information regarding the principal occupations of the Corporation’s directors and officers.
- (2) After closing of the Offering, Mr. Nesmith is expected to be granted options to purchase 225,000 Common Shares. See “*Options to Purchase Securities – Options*”.
- (3) After closing of the Offering, Mr. Blaiklock is expected to be granted options to purchase 225,000 Common Shares. See “*Options to Purchase Securities – Options*”.
- (4) After closing of the Offering, Mr. Demers is expected to be granted options to purchase 225,000 Common Shares. See “*Options to Purchase Securities – Options*”.
- (5) Member of the audit committee.
- (6) Assuming that the Agent’s Options and Directors’ and Officers’ Options have not been exercised and that no Common Shares are purchased by these persons under the Offering.

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

Each of the directors and officers will devote the time considered necessary to perform the work required in connection with the management and direction of the Corporation and completion of the Qualifying Transaction.

Prior to this Offering, the directors and officers beneficially own, directly or indirectly, or have control or direction over, an aggregate of 3,000,000 Common Shares (75.0%). Subsequent to this Offering, the directors and officer will beneficially own, directly or indirectly, or have control or direction over, an aggregate of 3,000,000 Common Shares (33.33%), assuming the directors and officers do not acquire any Common Shares under the Offering. In addition, following completion of the Offering, the directors and officers will collectively hold the Directors’ and Officers’ Options (see “*Options to Purchase Securities*”).

Pursuant to the provisions of the *Business Corporations Act* (British Columbia), the Corporation is required to have an audit committee. The general function of the audit committee is to review the overall audit plan and the Corporation’s system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Corporation’s auditor. The audit committee of the Corporation currently consists of Wade Nesmith, David Demers and David Blaiklock. Mr. Blaiklock is chair of the audit committee.

Management and Key Personnel

The following is a brief description of the management and key personnel of the Corporation:

Wade Nesmith, Age 66, *Chief Executive Officer, Chief Financial Officer, Corporate Secretary, Promoter and Director*

Wade Nesmith was the founder of Primero Mining Corp (“**Primero**”). He served in the capacity of director of the Company from October, 2008 to May, 2018 when Primero was acquired by First Majestic Silver Corp. He acted as President of Primero from October, 2008 to September, 2009, and Chief Executive Officer from October, 2008 to June, 2010, Executive Chairman of the Board from June, 2010 to March, 2012 and Chairman of the Board from March, 2012 to May, 2018.

Mr. Nesmith obtained his Bachelor of Law degree from York University’s Osgoode Hall Law School in 1977. He was the Superintendent of Brokers for the Province of British Columbia (1989 – 1992), and subsequently a senior partner, specializing in securities law with Lang Michener LLP (now McMillan LLP) (1993 - 1998). Mr. Nesmith was a founding director of Westport Innovations and from 1998 to 2003 he worked for Westport Innovations, helping to lead their public markets activities and retiring as President, Westport Europe. He was a founding director of Wheaton Precious Metals Corp. (formerly Silver Wheaton Corp.) (TSX, NYSE), serving from 2004 to 2016. Mr. Wade is also currently a director Westport Fuel Systems Inc. and was appointed to its board in June, 2017.

Mr. Nesmith will devote the time necessary to perform the work required in connection with the direction of the Corporation and completion of the Qualifying Transaction.

David Blaiklock, Age 65, *Director*

David C. Blaiklock has over 20 years of public company experience in a senior financial role. He previously served as the Chief Financial Officer of Primero, and as the Corporate Controller for Intrawest Corporation. He has experience in the financial operations of a growth-oriented and acquisition-focused public company. Previously, he was Corporate Controller of a number of public and private companies, primarily involved in real estate development. He received his designation as a Chartered Accountant while working with the international accounting firm Deloitte Touche Tohmatsu Limited. Mr. Blaiklock graduated from the University of Sheffield.

Mr. Blaiklock will devote the time necessary to perform the work required in connection with the direction of the Corporation and completion of the Qualifying Transaction.

David Demers, Age 62, *Director*

David R. Demers was one of the founding members of Westport Fuel Systems Inc., a University of British Columbia spinoff company that has grown into a leading alternative fuels automotive systems company, supplying CNG and LNG systems to many of the world’s leading manufacturers of cars and commercial vehicles. Mr. Demers served as CEO and a director of Westport Fuel Systems Inc. from 1995 until July, 2016, when it merged with Fuel Systems Solutions of New York. Mr. Demers is currently a director of TIMIA Capital Corp. and was appointed to its board in May, 2017 and he is currently a Director of Augurex Life Sciences Corp. and was appointed to its board in March, 2018. Mr. Demers was a Director of Primero from October, 2008 until May, 2018. He has worked as a Director of a number of technology start-ups. He also served as a Director of Clean Energy Fuels (CLNE) through its NASDAQ listing. Mr. Demers obtained a Bachelor of Science (Physics) in 1977 and a Juris Doctor in 1978, both from the University of Saskatchewan.

Mr. Demers will devote the time necessary to perform the work required in connection with the direction of the Corporation and completion of the Qualifying Transaction.

Given its size, the Corporation does not have an executive committee of its directors or any other committee except the audit committee.

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoter(s) of the Corporation 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	Name or Exchange or Market ⁽¹⁾	Position	From	To
Wade Nesmith	Westport Fuel Systems Inc.	TSX, NASDAQ	Director	July 2017	July 2018
	Primero Mining Corp.	TSX, NYSE	Director	October 2008	May 2018
	Primero Mining Corp.	TSX, NYSE	Chairman	March 2012	May 2018
	Wheaton Precious Metals Corp.	NYSE	Director	December 2004	May 2016
David Blaiklock	Primero Mining Corp.	TSX, NYSE	Chief Financial Officer	July 2009	September 2014
David Demers	Primero Mining Corp.	TSX, NYSE	Director	October 2008	March 2018
	TIMIA Capital Corp.	TSX-V	Director	May 2017	March 2018
	Westport Fuel Systems Inc.	TSX, NASDAQ	Chief Executive Officer	June 1999	July 2016

Notes:

- (1) “TSX-V” means the TSX Venture Exchange; “CSE” means the Canadian Securities Exchange; “TSX” means the Toronto Stock Exchange; “NYSE” means the New York Stock Exchange; “NASDAQ” means the NASDAQ Stock Exchange.

Corporate Cease Trade Orders or Bankruptcies

No director, officer or Insider of the Corporation, or any shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation is or has within the 10 years before the date of the prospectus been a director, officer, Insider or Promoter of any other Issuer that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the Issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days or 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.

Penalties or Sanctions

No director, officer, insider or promoter of the Corporation or a shareholder of the Corporation holding a sufficient number of securities to affect materially the control of the Corporation has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No director, officer, insider or promoter of the Corporation or a shareholder of the Corporation holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, or a personal holding company of any such persons has, within the ten years prior to the date of this prospectus, as applicable, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

Conflicts of Interest

There are no known conflicts of interest involving the directors, officers, insiders or promoters.

There may in future arise conflicts of interest to which some of the directors, officers, insiders and promoters of the Corporation will be subject in connection with the operations of the Corporation because some 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 Corporation for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where some of the directors, officers, insiders and promoters will be or will be perceived to be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (British Columbia) and pursuant to common law.

PROMOTER

Wade Nesmith is considered to be the Promoter of the Corporation in that he took the initiative in founding and organizing the Corporation. Mr. Nesmith owns 1,000,000 Common Shares (25%) as of the date hereof, and will be granted Directors' and Officers' Options under the Option Plan at Closing pursuant to the Option Plan. Mr. Nesmith is also Chief Executive Officer, Chief Financial Officer, Corporate Secretary and a Director of the Corporation. See "*Principal Shareholders*" and "*Capitalization*" and "*Options to Purchase Securities*".

EXECUTIVE COMPENSATION

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

- (a) remuneration, which includes but is not limited to:
 - (i) salaries;
 - (ii) consulting fees;
 - (iii) management contract fees or directors' fees;
 - (iv) finders' fees; and
 - (v) loans, advances, bonuses, and
- (b) deposits and similar payments.

However, the Corporation may reimburse Non-Arm's Length Parties for the Corporation's reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value ("**Permitted Reimbursement**"), which reimbursements, since incorporation, are nil. No reimbursements may be made for any payment made to lease or buy a vehicle.

The directors and officers of the Corporation will be granted the Directors' and Officers' Options as part of their compensation.

Following Completion of the Qualifying Transaction, it is anticipated that the Corporation shall pay compensation to its directors and officers. However, no payment other than the Permitted Reimbursements, will be made by the Corporation or by any party on behalf of the Corporation, after Completion of the Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of 22.22% or \$0.0222 per Common Share on the basis of there being 9,000,000 Common Shares issued and outstanding following completion of the 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 Corporation, as follows:

Item	<u>Total Offering⁽¹⁾</u>
Gross proceeds of prior share issues	\$200,000
Gross proceeds of this Offering	<u>\$500,000</u>
Total gross proceeds after this Offering	<u>\$700,000</u>
Offering price per share	\$0.10
Proceeds per share after this Offering ⁽²⁾	\$0.0777
Dilution per share to subscriber	\$0.0222
Percentage of dilution in relation to offering price	22.22%

Notes:

1. These calculations do not take into account the exercise of the Agent's Options or the Directors' and Officers' Options.
2. Calculated based on \$700,000 of gross proceeds from all prior sales and the Offering divided by 9,000,000 shares issued.

RISK FACTORS

INVESTMENTS IN SMALL BUSINESSES INVOLVE A HIGH DEGREE OF RISK AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS OFFERING UNLESS THEY CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT.

Investment in the Common Shares offered by this prospectus is highly speculative given the proposed nature of the Corporation's business and its present stage of development. The following are risk factors associated with the Corporation, but are not intended to be all inclusive:

- (a) The Corporation was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and will not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction.
- (b) Investment in the Common Shares offered by the prospectus is highly speculative given the proposed nature of the Corporation's business and its present stage of development.
- (c) The directors and officers of the Corporation will only devote a portion of their time to the business and affairs of the Corporation 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 22.22% or \$0.0222 Common Share.
- (e) There can be no assurance that an active and liquid market for the Corporation's Common Shares will develop and an investor may find it difficult to resell its Common Shares.
- (f) Until Completion of a Qualifying Transaction, the Corporation is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions.
- (g) The Corporation has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Corporation 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 Corporation will be able to successfully complete the transaction.
- (i) Completion of a 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 Corporation of fair value for the Common Shares.
- (k) Upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Corporation will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares of the Corporation will 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 Corporation completing the proposed Qualifying Transaction.
- (l) trading in the Common Shares of the Corporation may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the Exchange in the time periods required.
- (m) the Exchange will generally suspend trading in the Corporation's Common Shares or delist the Corporation in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing.
- (n) Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction.

- (o) In the event that management of the Corporation resides outside of Canada or the Corporation 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.
- (p) The Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Corporation 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 Corporation.
- (q) Subject to prior Exchange acceptance, the Corporation may be permitted to loan or advance up to an aggregate of \$250,000 (if available) of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan.
- (r) If the Corporation does not list the Common Shares on the Exchange prior to the time of closing in the manner contemplated in this prospectus under the heading “*Eligibility for Investment*”, adverse tax consequences may occur with respect to any Common Shares held in RRSPs, RRIFs, TFSAs, RESPs and deferred profit sharing plans and registered education savings plans.

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

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Certain directors and officers of the Corporation have acquired Common Shares in the seed capital phase of the Corporation. See “*Principal Shareholders*”.

LEGAL PROCEEDINGS

Legal Proceedings

There are currently no actual or pending legal proceedings to which the Corporation is a party or of which any of its assets are subject.

RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT

The Corporation is not a “related issuer” or “connected issuer” (as such terms are defined in National Instrument 33-105 *Underwriting Conflicts*) to the Agent.

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

No professional person, responsible solicitor or any partner of a responsible solicitor’s firm holds a beneficial interest, direct or indirect, in any securities or properties of the Corporation or of an associate or affiliate of the Corporation.

No professional person, nor the responsible solicitor or any partner of the responsible solicitor’s firm is, or is expected to be elected, appointed or employed as a director, senior officer or employee of the Corporation or of an associate or affiliate of the Corporation, or a promoter of the Corporation or of an associate or affiliate of the Corporation.

In this section, “professional person” means a person whose profession gives authority to a statement made by the person in the person’s professional capacity and includes a barrister and solicitor, a public accountant, an appraiser, an auditor, an engineer and a geologist.

Certain legal matters relating to this Offering will be passed upon by McMillan LLP on behalf of the Corporation, and by Miller Thomson on behalf of the Agent.

AUDITOR, TRANSFER AGENT AND REGISTRAR

Auditor

The Corporation's auditor is PricewaterhouseCoopers LLP, Suite 1400, 250 Howe Street, Vancouver, BC V6C 3S7.

Transfer Agent and Registrar

The registrar and transfer agent of the Corporation is Computershare Investor Services Inc. ("**Computershare**"), 510 Burrard Street, Vancouver, B.C. V6C 3B9.

MATERIAL CONTRACTS

Material Contracts

The Corporation has not entered into any material contracts since its incorporation except as follows:

1. Transfer Agent, Registrar and Dividend Disbursing Agent Agreement between the Corporation and Computershare dated ●.
2. Agency Agreement. See "*Plan of Distribution*".
3. Founder's Escrow Agreement. See "*Escrowed Shares*".

The above contracts may be inspected at the registered office of the Corporation's solicitor at 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7 during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days after completion of the distribution.

OTHER MATERIAL FACTS

There are no other material facts relating to the securities proposed to be offered which have not been disclosed elsewhere in this prospectus.

DIVIDEND POLICY

To date, the Corporation has not paid any dividends on its outstanding Common Shares. The future payment of dividends will be dependent upon the financial requirements of the Corporation to fund further growth, financial condition of the Corporation and other factors which the board of directors of the Corporation may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future.

ELIGIBILITY FOR INVESTMENT

In the opinion of McMillan LLP, counsel to the Corporation, based on the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder (collectively, the "**Tax Act**") in force on the date hereof and any proposal to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) ("**Tax Proposals**") prior to the date hereof, if the Common Shares were issued on the date hereof and listed and posted for trading on a

“designated stock exchange” as defined in the Tax Act (which includes the Exchange) or if the Corporation was a “public corporation” on the date hereof, as that term is defined in the Tax Act, then the Common Shares would at that time be a “qualified investment” for a trust governed by a “registered retirement savings plan” (“RRSP”), “registered retirement income fund” (“RRIF”), “tax-free savings account” (“TFSA”), “registered education savings plan” (“RESP”), “deferred profit sharing plan” and “registered disability savings plan” (“RDSP”), as those terms are defined in the Tax Act (collectively, the “Plans”).

The Common Shares are not currently listed on a “designated stock exchange” and the Corporation is not currently a “public corporation”, as that term is defined in the Tax Act. The Corporation has applied to list the Common Shares on the Exchange 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 Corporation to satisfy the conditions of the Exchange 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 Corporation must rely on the Exchange to list the Common Shares on the Exchange 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 Exchange at the time of their issuance on Closing. If the Common Shares are not listed on the Exchange at the time of their issuance on the Closing of the Offering and the Corporation is not a “public corporation” at that time, the Common Shares will not be qualified investments for the Plans at that time.

Notwithstanding that a Common Share may be a qualified investment for a TFSA, RRSP or RRIF (a “**Registered Plan**”), the holder or annuitant of the Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act in respect of the Common Shares if such Common Shares are a “prohibited investment” for the Registered Plan for purposes of the Tax Act. The Common Shares will generally be a “prohibited investment” for a Registered Plan if the holder or annuitant, as the case may be, does not deal at arm’s length with the Corporation for the purposes of the Tax Act or has a “significant interest” (as defined in the Tax Act) in the Corporation. In addition, the Common Shares generally will not be a prohibited investment if the Common Shares are “excluded property” within the meaning of the Tax Act for the Registered Plan.

On March 22, 2017, the Minister of Finance (Canada) announced Tax Proposals which are reflected in draft legislation released on September 8 2017 to extend the prohibited investment rules, which are currently applicable to Registered Plans, and the annuitants or holder, thereof, as the case may be, to RESPs and RRSPs and the subscribers or holders thereof, as the case maybe. These Tax Proposals are intended to apply to transactions occurring and investments acquired after March 22, 2017, subject to certain transitional rules.

Purchasers who intend to hold Common Shares in their Plans, should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

PURCHASER’S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the Provinces of British Columbia and Alberta 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 British Columbia and Alberta for the particulars of these rights or consult with a legal adviser.

FINANCIAL STATEMENTS

Audited financial statements for the Corporation for the period from incorporation on February 15, 2018 to April 30, 2018 are attached to this prospectus as Schedule “A”.

Schedule “A”

Financial Statements

[See Attached]

Creation Capital Corp.

(A Capital Pool Company)

Interim Financial Statements

Period from Incorporation to

April 30, 2018

(in Canadian dollars)



June 15, 2018

Independent Auditor's Report

To the Shareholders of Creation Capital Corp.

We have audited the accompanying interim financial statements of Creation Capital Corp. (A Capital Pool Company), which comprise the interim balance sheet as at April 30, 2018 and the interim statements of loss and comprehensive loss, changes in equity, and cash flows for the period from February 15, 2018 (date of incorporation) to April 30, 2018, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the interim financial statements

Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these interim financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the interim financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the interim financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the interim financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7

T: +1 604 806 7000, F: +1 604 806 7806

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

**Opinion**

In our opinion, the interim financial statements present fairly, in all material respects, the financial position of Creation Capital Corp. (A Capital Pool Company) as at April 30, 2018 and its financial performance and its cash flows for the period from February 15, 2018 (date of incorporation) to April 30, 2018 in accordance with International Financial Reporting Standards.

(Signed) “PricewaterhouseCoopers LLP”

Chartered Professional Accountants

Creation Capital Corp.

(A Capital Pool Company)

Interim Balance Sheet

As at April 30, 2018

(in Canadian dollars)

	\$
Assets	
Cash	200,000
Deferred financing costs (note 5)	<u>12,809</u>
	<u>212,809</u>
Liabilities	
Accounts payable and accrued liabilities	<u>22,855</u>
Shareholders' Equity	
Share capital (note 4)	200,000
Deficit	<u>(10,046)</u>
	<u>189,954</u>
	<u>212,809</u>
Nature of operations (note 1)	

Approved by the Board of Directors

"David Demers"

Director

"David Blaiklock"

Director

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

Creation Capital Corp.

(A Capital Pool Company)

Interim Statement of Loss and Comprehensive Loss

For the period from February 15, 2018 (date of incorporation) to April 30, 2018

(in Canadian dollars)

	\$
Operating and administrative expenses	
Professional fees	<u>10,046</u>
Net loss and comprehensive loss for the period	<u>(10,046)</u>
Net loss per share	
Basic and diluted	<u>0.00</u>
Weighted average number of common shares outstanding	
Basic and diluted (note 4)	<u>4,000,000</u>

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

Creation Capital Corp.

(A Capital Pool Company)

Interim Statement of Changes in Equity

For the period from February 15, 2018 (date of incorporation) to April 30, 2018

(in Canadian dollars)

	Share capital (number of shares - fully paid)	Share capital \$	Deficit \$	Total \$
Private placement (note 4)	4,000,000	200,000	-	200,000
Net loss for the period	-	-	(10,046)	(10,046)
Balance - April 30, 2018	4,000,000	200,000	(10,046)	189,954

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

Creation Capital Corp.

(A Capital Pool Company)

Interim Statement of Cash Flows

For the period from February 15, 2018 (date of incorporation) to April 30, 2018

(in Canadian dollars)

	\$
Cash flows from operating activities	
Net loss for the period	(10,046)
Changes in non-cash working capital	
Deferred financing costs	(12,809)
Accounts payable and accrued liabilities	<u>22,855</u>
	-
Cash flows from financing activities	
Proceeds received from private placement (note 4)	<u>200,000</u>
Increase in cash for the period and cash - End of period	<u>200,000</u>

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

Creation Capital Corp.

(A Capital Pool Company)

Notes to Interim Financial Statements

April 30, 2018

(in Canadian dollars)

1 Nature of operations

Creation Capital Corp. (the “Company”) was incorporated under the British Columbia Business Corporations Act on February 15, 2018. The Company is classified as a Capital Pool Company as defined in the TSX Venture Exchange (the “Exchange”) Policy 2.4. The principal business of the Company is the identification and evaluation of a Qualifying Transaction (“QT”) and, once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities. The Company has not commenced commercial operations and has no significant assets other than a minimum amount of cash.

The registered and records office is located at Suite 1500, 1055 West Georgia Street, Vancouver, BC, V6E 4N7.

2 Basis of presentation and significant accounting policies

Statement of compliance

These interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”).

Basis of presentation

These interim financial statements have been prepared on a historical cost basis. The interim financial statements are presented in Canadian dollars, which is also the Company’s functional currency.

Significant accounting policies

a) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Creation Capital Corp.

(A Capital Pool Company)

Notes to Interim Financial Statements

April 30, 2018

(in Canadian dollars)

i) Financial assets

The Company adopted IFRS 9, *Financial Instruments*, on its incorporation. IFRS 9 replaces International Accounting Standards (“IAS”) 39, *Financial Instruments: Recognition and Measurement*.

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (“OCI”) or through profit or loss), and
- those to be measured at amortized cost.

The classification depends on the Company’s business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses are either recorded in profit or loss or OCI.

At present, the Company classifies all financial assets as held at amortized cost.

Measurement

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

Subsequent measurement of financial assets depends on their classification. There are three measurement categories under which the Company classifies its financial assets:

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

Creation Capital Corp.

(A Capital Pool Company)

Notes to Interim Financial Statements

April 30, 2018

(in Canadian dollars)

- Fair value through OCI (“FVOCI”): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets’ cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains (losses). Interest income from these financial assets is included as finance income using the effective interest rate method.
- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as revenue in the statement of loss and comprehensive loss in the period in which it arises.

ii) Financial liabilities

A financial liability is classified as at FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: the amount of change in the fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. The Company does not designate any financial liabilities at FVTPL.

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

At present, the Company classifies all of its financial liabilities as held at amortized cost. These financial liabilities are classified as current liabilities as the payment is due within 12 months.

b) Income (loss) per share

Basic income (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding during the period. The computation of diluted income (loss) per share assumes the conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on income (loss) per share. For this purpose, the treasury stock method is used for the assumed proceeds upon the exercise of stock options and warrants that are used to purchase common shares at the average market price during the period.

Creation Capital Corp.

(A Capital Pool Company)

Notes to Interim Financial Statements

April 30, 2018

(in Canadian dollars)

c) Income taxes

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used are those that are substantively enacted by the end of the reporting date.

Deferred income tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting. The change in the net deferred income tax asset or liability is included in income except for deferred income tax relating to equity items which is recognized directly in equity. The income tax effects of differences in the periods when revenue and expenses are recognized, in accordance with Company's accounting practices, and the periods they are recognized for income tax purposes are reflected as deferred income tax assets or liabilities. Deferred income tax assets and liabilities are measured using the substantively enacted statutory income tax rates which are expected to apply to taxable income in the years in which the assets are realized or the liabilities settled. A valuation allowance is recorded against any deferred tax asset if it is not probable to be utilized against future taxable profit.

Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity and are intended to be settled on a net basis.

The determination of current and deferred taxes requires interpretations of tax legislation, estimates of expected timing of reversal of deferred tax assets and liabilities, and estimates of future earnings.

d) Share issuance costs

Costs directly attributable to the raising of capital are charged against the related share capital. Costs related to shares not yet issued are recorded as deferred financing costs. These costs are deferred until the issuance of the shares to which the costs relate, at which time the costs will be charged against the related share capital or charged to operations if the shares are not issued.

Creation Capital Corp.

(A Capital Pool Company)

Notes to Interim Financial Statements

April 30, 2018

(in Canadian dollars)

e) Adoption of new IFRS pronouncements

In accordance with the transitional provisions outlined in the respective standard and described below, the Company adopted the following new IFRS pronouncements at its incorporation on February 15, 2018:

i) Revenue recognition

In May 2014, the IASB issued IFRS 15, *Revenue from Contracts with Customers*, which supersedes IAS 11, *Construction Contracts*; IAS 18, *Revenue*; IFRIC 13, *Customer Loyalty Programmes*; IFRIC 15, *Agreements for the Construction of Real Estate*; IFRIC 18, *Transfers of Assets from Customers*; and SIC 31, *Revenue - Barter Transactions Involving Advertising Services*. IFRS 15 establishes a single five-step model framework for determining the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. IFRS 15 has an effective date of January 1, 2018. The Company currently has no reported revenue and has assessed that IFRS 15 does not have a significant impact on its interim financial statements.

ii) Share-based payment

In November 2016, the IASB revised IFRS 2, *Share-based Payment*, to incorporate amendments issued by the IASB in June 2016. The amendments provide guidance on the accounting for i) the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments; ii) share-based payment transactions with a net settlement feature for withholding tax obligations and iii) a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled. The amendments are effective for annual periods beginning on or after January 1, 2018. The Company currently has no share-based payment arrangements and has assessed that IFRS 2 does not have a significant impact on its interim financial statements.

Creation Capital Corp.

(A Capital Pool Company)

Notes to Interim Financial Statements

April 30, 2018

(in Canadian dollars)

f) Recent accounting pronouncements

The following new standards and amendments to standards have been issued but are not effective during the period ended April 30, 2018:

i) Leases

In January 2016, the IASB issued IFRS 16, *Leases*, which replaces IAS 17, *Leases*, and its associated interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting remains similar to current accounting practice. The standard is effective for annual periods beginning on or after January 1, 2019, with early application permitted for entities that apply IFRS 15. The Company has assessed the impact of IFRS 16 and has concluded that it is not expected to have a significant impact on its financial statements.

3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Management believes the estimates and assumptions used in these interim financial statements are reasonable; however, actual results could differ from those estimates and could impact future results of operations and cash flows.

4 Share capital

a) Authorized

The Company is authorized to issue an unlimited number of common shares without par value.

b) Issued and outstanding

On February 15, 2018, certain directors and officers of the Company subscribed for 3,000,000 common shares of the Company at \$0.05 per share, for total receipts of \$150,000. No costs were incurred in connection with this share issuance. 1,000,000 common shares of the Company at \$0.05 per share were also subscribed for by persons other than directors and officers of the Company for total proceeds of \$50,000.

Creation Capital Corp.

(A Capital Pool Company)

Notes to Interim Financial Statements

April 30, 2018

(in Canadian dollars)

On April 23, 2018, the Company entered into an engagement letter with Canaccord Genuity Corp. (the “Agent”) to act as the exclusive agent on a commercially reasonable efforts basis, with respect to an Initial Public Offering (the “Offering”). The Company has agreed to offer 5,000,000 common shares of the Company at a price of \$0.10 per share for gross proceeds of \$500,000. In relation to the Offering, the Company will pay the Agent a cash commission of 10% of the gross proceeds of the Offering and will pay a corporate finance fee consisting of \$15,000 cash and all reasonable out-of-pocket costs and expenses of the Agent estimated at \$15,000. In addition, the Company has agreed to grant non-transferable Agent’s warrants to the Agent entitling the Agent to purchase that number of common shares equal to 10% of the number of common shares sold under the Offering at a price of \$0.10 for a period of two years from the date the common shares are listed on the TSX-V.

5 Deferred financing costs

Deferred financing costs constitute legal fees in connection with the Company’s Offering.

6 Related party transactions

Key management personnel consists of officers and directors of the Company. No compensation was paid to key management personnel during the period from incorporation to April 30, 2018.

7 Financial instruments

As at April 30, 2018, the Company’s financial instruments consist of cash and accounts payable. The Company classifies cash as financial assets measured at amortized cost. The Company classifies accounts payable as financial liabilities held at amortized cost.

The fair value of these financial instruments is equal to their carrying value due to the short term to maturity and the insignificant impact of the Company’s own credit risk and counterparty credit risk on the fair value of accounts payable and cash, respectively.

The risk exposure arising from these financial instruments is summarized as follows:

a) Credit risk

The Company holds all cash balances with a highly rated Canadian financial institution, therefore minimizing the Company’s credit risk.

b) Liquidity risk

The Company’s approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet its liabilities when due.

Creation Capital Corp.

(A Capital Pool Company)

Notes to Interim Financial Statements

April 30, 2018

(in Canadian dollars)

c) **Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's income or value of its holdings or financial instruments. The Company's activities have been transacted only in Canadian dollars since incorporation and until April 30, 2018; in addition, the Company carries no interest bearing debt. As such, the Company has minimal market risk at present.

8 Capital management

The Company manages its capital structure and adjusts it, based on the funds available to the Company, in order to support the identification and evaluation of a QT. The Company considers capital to be all accounts in equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. Additional funds may be required to finance the Company's QT. In accordance with Policy 2.4 of the Exchange, the proceeds raised from the sale of securities may only be used to identify and evaluate assets or businesses, and obtain shareholder approval for a QT, with the exception that up to the lesser of 30% of the gross proceeds realized by the Company in respect of the sale of its securities, or \$210,000, may be used for purposes other than such identification and evaluation of businesses or assets. These restrictions apply until completion of a QT by the Company as defined under Policy 2.4 of the Exchange. The Company is required to complete its QT on or before two years from the date the Company receives regulatory approval to list its shares on the Exchange.

CERTIFICATE OF THE CORPORATION

Dated: July 19, 2018

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

“Wade Nesmith”

Wade Nesmith

Chief Executive Officer, Chief Financial Officer and
Corporate Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

“David Demers”

David Demers
Director

“David Blaiklock”

David Blaiklock
Director

CERTIFICATE OF THE PROMOTER

Dated: July 19, 2018

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

“Wade Nesmith”

Wade Nesmith

Promoter

CERTIFICATE OF THE AGENT

Dated: July 19, 2018

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

CANACCORD GENUITY CORP.

Per: "Frank Sullivan"
Frank Sullivan
Vice President, Investment Banking