

A copy of this preliminary prospectus has been filed with the securities commissions in each of the provinces of British Columbia, Alberta and Ontario 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 commissions in each of the provinces of British Columbia, Alberta and Ontario.

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.

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING

May 21, 2020

ALTINA CAPITAL CORP.

(a capital pool company)

\$300,000 OR 3,000,000 COMMON SHARES

PRICE: \$0.10 PER COMMON SHARE

Altina Capital Corp. (the "**Corporation**") hereby offers through its agent, Haywood Securities Inc. (the "**Agent**"), 3,000,000 common shares at a price of \$0.10 per common share (each, a "**Common Share**") for gross proceeds of \$300,000. The purpose of this offering (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 hereinafter defined). Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non Arm's Length Qualifying Transaction, as hereinafter defined, must also receive Majority of the Minority Approval, as hereinafter defined, in accordance with Exchange Policy 2.4 (the "**CPC Policy**"). The Corporation is a Capital Pool Company ("**CPC**"). It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction as hereinafter defined, 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".

	<u>Common Shares</u>	<u>Price to Public</u>	<u>Agent's Commission⁽¹⁾</u>	<u>Proceeds to Corporation⁽²⁾</u>
Per Common Share	1	\$0.10	\$0.010	\$0.090
Total Offering	3,000,000	\$300,000	\$30,000	\$270,000

Notes:

- (1) A commission of 10% of the gross proceeds of the Offering will be paid to the Agent. Additionally, a corporate finance fee of \$10,500 inclusive of GST will be paid to the Agent on closing of the Offering. The Agent has also been paid an expense retainer of \$10,000 and will be reimbursed by the Corporation for its expenses including legal fees which shall not exceed \$10,000, excluding taxes and disbursements. The Agent will also be granted the Agent's Options referred to below. This prospectus qualifies the grant of the Agent's Option. See "Plan of Distribution - Agency Agreement and Agent's Compensation".
- (2) Before deducting the remaining costs of this issue estimated at \$106,785 which includes listing fees, the corporate finance fee payable to the Agent, legal and audit fees and other expenses. See "Use of Proceeds".

This Offering is made on a commercially reasonable efforts basis by the Agent and is subject to a minimum aggregate subscription of 3,000,000 Common Shares for gross proceeds to the Corporation of \$300,000. 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 (as hereinafter defined) between the Corporation and the Agent. If the minimum 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 the Agent and persons or companies 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 a non-transferable option (the “**Agent’s Option**”) to purchase up to an aggregate of 300,000 Common Shares at a price of \$0.10 per share expiring 24 months from the date the Corporation’s Common Shares are listed on the Exchange. The grant of the Agent’s Options is qualified under this prospectus. See “Agency Agreement and Agent’s Compensation”. The Corporation has granted an aggregate of 700,000 options to directors and officers of the Corporation to purchase Common Shares under the Corporation’s share option plan. See “**Options to Purchase Securities**”.

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent’s Options and the grant of options to the directors and officers of the Corporation, trading in all securities of the Corporation is prohibited during the period between the date a receipt for this preliminary prospectus is issued by the Commissions (as hereinafter defined) and the time the Common Shares are listed for trading except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable Commissions grant a discretionary order.

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

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”.

Haywood Securities Inc., as the Agent, offers these Common Shares on a commercially reasonable efforts basis, if, as and when subscriptions are accepted by the Corporation, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under “Plan of Distribution” and subject to the approval of certain legal matters by Farris LLP, on behalf of the Corporation and by Getz Prince Wells LLP, on behalf of the Agent.

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% or 60,000 of the total number of 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 120,000 of the total number of Common Shares offered under this prospectus.

Upon completion of the Offering, the Corporation must have a minimum of 200 shareholders with each shareholder beneficially owning at least 1,000 Common Shares free of resale restrictions exclusive of any Common Shares held by Non Arm’s Length Parties to the Corporation.

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

will arrange for an instant deposit of the Common Shares sold under this Offering to or for the account of the Agent with CDS Clearing and Depository Services Inc. on the date of the closing of the Offering.

No person is authorized to provide any information or to make any representation in connection with this Offering other than as contained in this prospectus.

**Haywood Securities Inc.
700 – 200 Burrard Street
Vancouver, B.C. V6C 3L6**

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GLOSSARY

“Affiliate” means a company that is affiliated with another company as described below:

- (a) A company is an “Affiliate” of another company if:
 - (i) one of them is the subsidiary of the other; or
 - (ii) each of them is controlled by the same Person.
- (b) A company is “controlled” by a Person if:
 - (i) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person; and
 - (ii) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company.
- (c) A Person beneficially owns securities that are beneficially owned by:
 - (i) a company controlled by that Person; or
 - (ii) an Affiliate of that Person or an Affiliate of any company controlled by that Person.

“Agency Agreement” means the agency agreement dated ◆, 2020 among the Corporation and the Agent in connection with the Offering.

“Agent” means Haywood Securities Inc.

“Agent’s Option” means the non-transferable option to be granted by the Corporation to the Agent entitling the Agent to acquire up to an aggregate of 300,000 Common Shares of the Corporation at an exercise price of \$0.10 per Common Share, expiring 24 months from the date of listing of the Common Shares on the Exchange.

“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 Corporation 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 all outstanding voting securities of the issuer;
- (b) any partner of the Person;
- (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity; and
- (d) in the case of a Person who is an individual:
 - (i) that Person's spouse or child; or
 - (ii) any relative of that Person or of his spouse who has the same residence as that Person;

but:

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

“Commissions” means the British Columbia Securities Commission, Alberta Securities Commission and Ontario Securities Commission.

“Common Shares” means the common shares in the share capital of the Corporation, which are single voting common shares of the Corporation.

“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 on which the Final Exchange Bulletin is issued by the Exchange.

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

“Corporation” means Altina Capital Corp., a corporation existing under the *Business Corporations Act* (British Columbia), having an office in Vancouver, British Columbia.

“**CPC**” means a corporation:

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

“**CPC Policy**” means Policy 2.4 “Capital Pool Companies” of the Exchange’s Corporate Finance Manual.

“**Escrow Agreement**” means the escrow agreement dated April 28, 2020 among the Corporation, Computershare Investor Services Inc., and certain founding shareholders of the Corporation.

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

“**Final Exchange Bulletin**” means the Exchange Bulletin 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.

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

“**initial public offering**” or “**IPO**” means a transaction that involves an issuer issuing securities from its treasury pursuant to its first prospectus.

“**Insider**” if used in relation to the Corporation, means:

- (a) a director or senior officer of the Corporation;
- (b) a director or senior officer of the company that is an Insider or subsidiary of the Corporation;
- (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 Corporation; or
- (d) the Corporation itself if it holds any of its own securities.

“**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**” means a Person who has executed the Members’ Agreement, as amended from time to time, and is accepted as and becomes a member of the Exchange under the Exchange requirements.

“**Members’ Agreement**” means the members’ agreement among the Exchange and each Person who, from time to time, is accepted as and becomes a Member of the Exchange under the Exchange requirements.

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

“**Non Arm’s Length 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:

- (a) 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; and
- (b) 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 to be the subject of the proposed Qualifying Transaction.

“**Offering**” means the offering of Common Shares in accordance with the terms of this prospectus.

“**Person**” means a company or individual.

“**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; and
- (d) a **10% holder** - a Person that:
 - (i) holds securities carrying more than 10% of the voting rights attached to the issuer’s outstanding securities immediately before and immediately after the issuer’s IPO or immediately after the Final 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, trust, partnership or other entity more than 50% held by one or more Principals will be treated as a Principal. (In calculating this percentage, securities of the entity that may be issued to the Principals under outstanding convertible securities are to be included 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 their relatives 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 in section 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.

“Related Party Transaction” has the meaning ascribed to that term under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions, and includes a related party transaction that is determined by the Exchange to be a Related Party Transaction. The Exchange may deem a transaction to be a Related Party Transaction where the transaction involves Non Arm’s Length Parties, or other circumstances exist which may compromise the independence of the issuer with respect to the transaction.

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

“SEDAR” means System for Electronic Document Analysis and Retrieval.

“Seed Capital” or **“Seed Shares”** means securities issued before an issuer’s IPO or by a private Target Company before a reverse take-over, change of business or Qualifying Transaction, 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 transaction, would result in the CPC meeting the Minimum Listing Requirements.

“Sponsor” has the meaning specified in *Exchange Policy 2.2 Sponsorship and Sponsorship Requirements*.

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

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

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.

Business of the Corporation: The principal business of the Corporation will be 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 minimal amount of cash. The Corporation has not identified any potential acquisitions. An acquisition financed by the issuance of Common Shares could result in a change in control of the Corporation and may cause the shareholders' interests in the Corporation to be diluted. See "Business of the Corporation" and "Dilution".

Offering: A total of 3,000,000 Common Shares are being offered under this prospectus at a price of \$0.10 per Common Share. In addition, the Corporation will grant to the Agent the Agent's Options to purchase up to an aggregate of 300,000 Common Shares at an exercise price of \$0.10 per Common Share which will be exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange. The grant of the Agent's Options is qualified under this prospectus. The Corporation has granted options to purchase an aggregate of 700,000 Common Shares to directors and officers under the Corporation's share option plan. See "Options to Purchase Securities" and "Agency Agreement and Agent's Compensation".

Use of Proceeds: The net proceeds of this Offering together with the proceeds from the prior sales of Common Shares, in the aggregate amount of \$393,215, will be used 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 businesses or assets. See "Use of Proceeds", "Business of the Corporation" and "Risk Factors".

Management and Directors:	Mirza Rahimani	–	Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director
	Terrance K. Salman	–	Director (Independent)
	Gordon Kenneth Neal	–	Director (Independent)
	Theofilos Sanidas	–	Director (Independent)

Mirza Rahimani may also be considered a Promoter of the Corporation. See “Directors, Officers and Promoters” and “Promoter”.

Escrowed Securities:

All 4,000,000 of the currently issued and outstanding Common Shares of the Corporation have been deposited in escrow pursuant to the terms of the Escrow Agreement 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 “Escrowed Securities”.

Risk Factors:

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 Corporation has no active business or assets other than cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. **The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the 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 28.6% or \$0.0286 per Common Share based on the gross proceeds of this Offering and prior issues, before deduction of selling commissions or related expenses of the Offering. 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 Corporation will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and it may not be possible to enforce against such persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. See “Business of the Corporation”, “Directors, Officers and Promoters”, “Capitalization”, “Dilution”, “Risk Factors” and “Conflicts of Interest”.

THE CORPORATION

The Corporation was incorporated on August 23, 2019 pursuant to the provisions of the *Business Corporations Act* (British Columbia) under the name “Altina Capital Corp.”.

The head office and the registered office of the Corporation is located at 2500 – 700 West Georgia Street, Vancouver, British Columbia, Canada V7Y 1B3.

BUSINESS OF THE CORPORATION

Preliminary Expenses

Other than \$10,000 paid to the Agent as an advance retainer covering part of the Agent’s legal fees and out of pocket expenses, filing fees of \$5,250 and audit fees of \$5,000, the Corporation has not incurred any expenses to date in proceeding with the Offering. Further proceeds of the Offering will be utilized to satisfy the obligations of the Corporation related to the Offering, including additional filing fees, the expenses of its auditor, legal expenses and the expenses of the Agent’s counsel. 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 the CPC Policy. The Corporation has not conducted commercial operations. The Corporation currently has not identified a specific business sector in which it proposes to pursue 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 “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 a Qualifying Transaction, the Corporation has not yet entered into an Agreement in Principle.

Method of Financing

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

Criteria for a Qualifying Transaction

The Corporation will consider acquisitions of assets or businesses operated or located both inside and outside of Canada, as permitted by the CPC Policy. All potential acquisitions will be screened initially by

management of the Corporation to determine their economic viability. Approval of acquisitions will be made by the board of directors of the Corporation. The board of directors of the Corporation will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of the directors. 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.

Filings 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 Corporation's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under "Trading Halts, Suspensions and Delisting". Within 75 days after issuance of such news release, the 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 the CPC Policy and Form 3B1 or Form 3B2, as the case may be, of the Exchange. Upon acceptance by the Exchange, the Corporation must then either:

1. 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
2. mail the information circular and related proxy material 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:

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

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

Initial Listing Requirements

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

Trading Halts, Suspensions 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:

1. the unacceptable nature of the business of the Resulting Issuer; or
2. 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 Corporation fails to file post-meeting or final documents, as applicable, within the time required. A trading halt may also be imposed if a Sponsor terminates its sponsorship.

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 Corporation within 24 months of the date of listing. In the event that the Common Shares of the Corporation are delisted by the Exchange, within 90 days from the date of such delisting, the Corporation shall wind up and shall make a pro rata distribution of its remaining assets to its shareholders, unless shareholders, pursuant to a majority vote exclusive of the votes of Non Arm's Length Parties to the Corporation, determine to deal with the issuer or its remaining assets in some other manner. See "Filings 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:

1. the Resulting Issuer fails to satisfy the applicable Initial Listing Requirements of the Exchange;
2. the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:
 - (a) a Member firm of the Exchange;
 - (b) registrants, unregistered corporate finance professionals, employee shareholders and partners of such Member firm; and

- (c) Associates of any such person;
- collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;
3. the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;
 4. 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;
 5. notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Proceeds and Principal Purposes

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

Gross cash proceeds raised prior to this Offering (seed shares) ⁽¹⁾	\$200,000
Expenses and costs relating to raising seed share cash proceeds ⁽²⁾	Nil
Gross cash proceeds to be raised pursuant to this Offering	\$300,000
Estimated commissions expenses and costs relating to this Offering ⁽³⁾	<u>(\$106,785)</u>
Estimated funds available on completion of the Offering⁽⁴⁾	<u>\$393,215</u>
Funds available for identifying and evaluating assets or business prospects ⁽⁴⁾⁽⁵⁾⁽⁶⁾	\$314,815
Estimated general and administrative expenses until Completion of a Qualifying Transaction ⁽⁷⁾	<u>\$78,400</u>
Total net proceeds	<u>\$393,215</u>

Notes:

- (1) See "Prior Sales".
- (2) No costs have been allocated towards the issuance of these shares. See the Corporation's balance sheet as at December 31, 2019.
- (3) Includes Agent's commission of \$30,000 and listing fees, corporate finance fee, the Corporation's legal fees of \$20,000, Agent's legal fees of \$10,000, audit fees and contingency expenses of \$12,500, regulatory filing fees and incorporation costs.
- (4) In the event, and to the extent, the Agent exercises the Agent's Option, there will be available to the Corporation a maximum of up to an additional \$30,000 on the exercise of the Agent's Option, which will be added to the working capital of the Corporation. There is no assurance that the foregoing option will be exercised.

- (5) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire \$314,815 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.
- (6) In the event, and to the extent, the directors and officers exercise all 700,000 options that have been granted to them, there will be available to the Corporation a maximum of up to an additional \$70,000, which will be added to the working capital of the Corporation. There is no assurance that the foregoing option will be exercised.
- (7) The maximum amount that may be used for purposes other than those described under “Permitted Uses of Funds” below is the lesser of (i) 30% of the gross proceeds from the sale of all securities issued by the Corporation, or (ii) \$210,000. See “Restrictions on Use of Proceeds”.

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 sale of Common Shares, after deducting the expenses associated with this Offering, will only be sufficient to identify and evaluate a finite number of assets and businesses, and additional funds may be required to finance any acquisition to which the Corporation may commit.

Permitted Use of Funds

Until the Completion of the Qualifying Transaction and except as otherwise specifically provided by the CPC Policy and described in “Restrictions on Use of Proceeds”, “Private Placements for Cash”, and “Prohibited Payments to Non Arm’s Length 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:

- valuations or appraisals;
- business plans;
- feasibility studies and technical assessments;
- sponsorship reports;
- engineering or geological reports;
- financial statements, including audited financial statements;
- fees for legal and accounting services; and
- 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 of 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, not 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:

1. listing and filing fees (including SEDAR fees);
2. other costs for the issuance of securities (including legal, accounting and audit expenses) relating to the preparation and filing of this prospectus; and
3. administrative and general expenses of the Corporation, including:
 - (a) office supplies, office rent and related utilities;
 - (b) printing costs (including the printing of this prospectus and share certificates);
 - (c) equipment leases; and
 - (d) 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 a 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:

1. remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors’ fees, finders’ fees, loans, advances and bonuses; and

2. 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

Agency Agreement and Agent's Compensation

Pursuant to the Agency Agreement dated ◆, 2020 between the Corporation and the Agent, the Corporation has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public 3,000,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds of \$300,000 subject to the terms and conditions in the Agency Agreement. The Agent will receive a cash commission of 10% of the aggregate gross proceeds from the sale of the Common Shares. Additionally, a corporate finance fee of \$10,500 inclusive of GST will be paid to the Agent on closing of the Offering. The Agent has also been paid an expense retainer of \$10,000 inclusive of GST and the Agent will be reimbursed by the Corporation for its expenses, including legal fees, which shall not exceed \$10,000, excluding taxes and disbursements.

The Corporation has also agreed to grant to the Agent a non-transferable Agent's Options to purchase up to an aggregate of 300,000 Common Shares representing 10% of the aggregate number of Common Shares offered to the public at an exercise price of \$0.10 per Common Share, which may be exercised for a period of 24 months from the date the Common Shares of the Corporation are listed on the Exchange. All of the Agent's Options are 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 commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Corporation and may make co-brokerage 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 the Agent's 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.

Commercially Reasonable Offering and Minimum Distribution

The total Offering consists of 3,000,000 Common Shares for total gross proceeds of \$300,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% or 60,000 Common Shares sold under the Offering. In addition, the maximum number of Common Shares

permitted to be purchased by that purchaser together with any Associates or Affiliates of that purchaser is 4% or 120,000 Common Shares sold under the Offering. The funds received from the Offering will be deposited with the Agent, and will not be released until minimum Offering gross proceeds of \$300,000 have been deposited and the Agent consents to the release thereof. The total subscription of \$300,000 must be raised within 90 days of the date a receipt for the final prospectus is issued, or such other time as may be consented to by the persons or companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Upon completion of the Offering, the Corporation must have a minimum of 200 shareholders with each shareholder beneficially owning at least 1,000 Common Shares free of resale restrictions, exclusive of any Common Shares held by Non Arm's Length Parties to the Corporation.

Other Securities to be Distributed

The Corporation also has granted options to purchase an aggregate of 700,000 Common Shares to directors or officers of the Corporation in accordance with the policies of the Exchange.

Determination of Price

The Offering price of the Common Shares hereunder 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 is subject to the Corporation fulfilling all of 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 the 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 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*".

The Agent has advised the Corporation that to the best of its knowledge and belief, the following directors, officers, employees or contractors of the Agent and the Associates and Affiliates of the foregoing persons have acquired beneficial ownership of Common Shares of the Corporation in the following amounts:

Purchaser	Number of Common Shares Purchased	Purchase Price Per Common Share
Jason Knoblauch	150,000	\$0.05
Balvinder Dadwan	75,000	\$0.05
Mike A. Siggs	75,000	\$0.05
TOTAL	300,000	

The aggregate number of Common Shares owned directly and indirectly by the participants referred to above, will represent 4.29% of the issued and outstanding Common Shares of the Corporation upon completion of the Offering, exclusive of Common Shares issuable at a future date.

Restrictions on Trading

Other than the initial public offering of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of options to directors and officers of the Corporation, 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 Commissions, and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF SHARE CAPITAL

Common Shares

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value of which, as at the date hereof, 4,000,000 Common Shares are issued and outstanding as fully paid and non-assessable. In addition, a maximum of 3,000,000 Common Shares are issuable under this prospectus and 300,000 Common Shares are issuable under the Agent's Option and an aggregate of 700,00 Common Shares are issuable under options granted to the directors of the Corporation. See "Plan of Distribution".

Subject to the rights, privileges, restrictions and conditions attached to the preferred shares, 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 the shareholders of the Corporation and, upon liquidation, to share equally in such assets of the Corporation as are distributable to the holders of Common Shares. All Common Shares to be outstanding after completion of this Offering will be fully paid and non-assessable.

Preferred Shares

The Corporation is authorized to issue an unlimited number of preferred shares (the "**Preferred Shares**") without nominal or par value. The Preferred Shares may be issued from time to time in one or more series, each consisting of a number of Preferred Shares as determined by the board of directors of the Corporation which also may fix the designations, rights, privileges, restrictions and conditions attaching to the shares of each series of Preferred Shares. There are no Preferred Shares issued and outstanding as at the date of this Prospectus. The Preferred Shares of each series shall, with respect to payment of

dividends and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding-up of the Corporation or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, rank on a parity with the Preferred Shares of every other series and shall be entitled to preference over the Common Shares and the shares of any other class ranking junior to the Preferred Shares. The Preferred Shares of any series may be purchased for cancellation or made subject to redemption as determined by the board of directors of the Corporation.

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.

CAPITALIZATION

Designation of Security	Amount Authorized	Amount outstanding as of December 31, 2019 ⁽¹⁾⁽²⁾	Amount outstanding as of ◆ ⁽¹⁾⁽³⁾	Amount to be outstanding on completion of the Offering ⁽¹⁾⁽³⁾⁽⁴⁾
Common Shares	unlimited	2,600,000 (\$130,000)	4,000,000 (\$200,000)	7,000,000 (\$500,000)
Preferred Shares	unlimited	nil	nil	nil
Long Term Debt	N/A	nil	nil	nil

Notes:

- (1) 10% of the number of Common Shares to be issued under the Offering are issuable pursuant to the Agent's Option representing up to 300,000 Common Shares at an exercise price of \$0.10 per Common Share expiring 24 months from the date of listing of the Common Shares on the Exchange. The Corporation also has an aggregate of up to 700,000 Common Shares issuable at an exercise price of \$0.10 per Common Share pursuant to stock options granted to the directors and officers of the corporation pursuant to the Option Plan expiring 10 years from the listing date. See "Plan of Distribution".
- (2) As of the date of the most recent balance sheet the Corporation has not commenced commercial operations.
- (3) Before deducting the Agent's commission and expenses, and other costs and expenses of the Offering, estimated at \$106,785. See "Use of Proceeds".
- (4) In addition to the Common Shares issued below the offering price prior to the Offering, the Common Shares issued to Non Arm's Length Parties and Principals of the Resulting Issuer as well as to members of the Aggregate Pro Group, which are outstanding as of the date hereof, will be held in escrow pursuant to the CPC Policy.

OPTIONS TO PURCHASE SECURITIES

The Corporation has adopted an incentive share option plan (the "**Option Plan**") which provides that the board of directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and consultants to the Corporation, non-transferable options to purchase Common Shares, provided that the number of Common Shares issuable will not exceed 700,000 until the completion of a Qualifying Transaction by the Corporation and 10% of the issued and outstanding Common Shares thereafter. Such options will be exercisable for a period of up

to ten years from the date of grant and the exercise price of such options cannot be less than the greater of \$0.10 and the discounted market price (as that term is defined in Exchange Policy 1.1). In connection with the foregoing, the number of Common Shares issuable to: (a) any individual will not exceed 5% of the issued and outstanding Common Shares of the Company before the completion of a Qualifying Transaction by the Corporation or at the time of the grant if the Corporation has already completed its Qualifying Transaction; and (b) all consultants will not exceed 2% of the issued and outstanding Common Shares of the Company before the completion of a Qualifying Transaction by the Corporation or at the time of the grant if the Corporation has already completed its Qualifying Transaction. In addition, the Option Plan provides that no more than 2% of the issued Common Shares of the Corporation will be granted to any one consultant in any 12 month period; and no more than an aggregate of 2% of the issued Common Shares of the Corporation will be granted to an employee conducting investor relations activities in any 12 month period provided the Corporation is no longer a CPC. The Corporation, as long as it is a CPC, will not grant options to any person providing investor relations activities, promotional or market-making services. Except as otherwise provided, options may be exercised for up to 90 days following cessation of the optionee's position with the Corporation, or such longer period as the board of directors of the Corporation may determine, provided that if the cessation of office, employment, directorship, or 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. If an optionee's position with the Corporation is terminated for cause, then such optionee's options will terminate on the earlier of such option's expiry date and the date which is 30 days after such termination for cause. Notwithstanding any other provisions of the Option Plan, if a participant does not continue as an eligible person of the Resulting Issuer following the Completion of the Qualifying Transaction, then each option held by such participant shall terminate and therefore cease to be exercisable on the later of:

1. 12 months after the Completion of the Qualifying Transaction; and
2. 90 days after the participant ceases to be an eligible person of the Resulting Issuer, or such longer period as the board of directors of the Corporation may determine.

Any Common Shares acquired pursuant to the exercise of options under the Option Plan prior to 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 Securities".

Pursuant to the Option Plan, the board of directors of the Corporation has granted the following options to purchase Common Shares of the Corporation to officers and directors of the Corporation, which options are qualified for distribution under this prospectus:

Optionee	Number of Common Shares Under Option	Exercise Price Per Common Share	Expiry Date⁽¹⁾
Mirza Rahimani	130,000	\$0.10	Ten years
Terrance K. Salman	245,000	\$0.10	Ten years
Gordon Kenneth Neal	190,000	\$0.10	Ten years
Theofilos Sanidas	135,000	\$0.10	Ten years
Total	700,000	\$0.10	Ten years

⁽¹⁾ These options expire ten years from the date the Corporation's Common Shares commence trading on the Exchange.

Pursuant to the terms of the Agency Agreement, upon the completion of this Offering, the board of directors of the Corporation intends to grant the following Agent's Option to the Agent:

Optionee	Number of Common Shares Under Option	Exercise Price Per Common Share	Expiry Date
Haywood Securities Inc.	300,000	\$0.10	24 months from listing date
Total	300,000	\$0.10	24 months from listing date

The Agent's Option (subject to regulatory approval) is qualified for distribution pursuant to this prospectus.

PRIOR SALES

Since the date of incorporation of the Corporation, 4,000,000 Common Shares have been issued and remain outstanding.

Date	Number of Common Shares	Issue Price Per Common Share	Aggregate Issue Price	Consideration Received
August 23, 2019	1	\$0.05	\$0.05	cash
October 8, 2019	2,299,999	\$0.05	\$114,999.95	cash
October 10, 2019	300,000 ⁽¹⁾	\$0.05	\$15,000.00	cash
February 20, 2020	1,400,000	\$0.05	\$70,000.00	cash
Total	4,000,000	\$0.05	\$200,000.00	cash

⁽¹⁾ All of these shares are held by members of the Aggregate Pro Group. See "Subscriptions by and Restrictions on the Agent".

ESCROWED SECURITIES

The 4,000,000 Common Shares issued prior to this Offering at a price below \$0.10 per Common Share, all Common Shares held by or 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 Computershare Investor Services Inc. under the 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.

Notwithstanding the foregoing, Common Shares acquired by Principals of the Corporation or Principals of the Resulting Issuer pursuant to a private placement will not be subject to escrow provided that various conditions, as set forth in the CPC Policy, are met. See “Escrowed Securities on Private Placement”.

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

Name and Municipality of Residence of Shareholder	Common Shares	Number of Common Shares Escrowed	Percentage of Common Shares of the Corporation Prior to Giving Effect to the Offering	Percentage of Common Shares of the Corporation After Giving Effect to the Offering ⁽¹⁾
Mirza Rahimani North Vancouver, BC	400,000	400,000	10.00%	6.70%
Salman Capital Inc. ⁽²⁾ Vancouver, BC	900,000	900,000	22.50%	12.90%
Neal & Company Consultants Ltd. ⁽³⁾ Vancouver, BC	700,000	700,000	17.50%	10.00%
Theofilos Sanidas Vancouver, BC	500,000	500,000	12.50%	7.10%
Jason Knoblauch ⁽⁴⁾ Vancouver, BC	150,000	150,000	3.78%	2.14%
Balvinder Dadwan ⁽⁴⁾ Surrey, BC	75,000	75,000	1.88%	1.07%
Mike A. Siggs ⁽⁴⁾ North Vancouver, BC	75,000	75,000	1.88%	1.07%
Ross Beaty Vancouver, BC	500,000	500,000	12.50%	7.10%
Gloria Feng Vancouver, BC	700,000	700,000	17.50%	10.00%

Notes:

- (1) Assuming no Common Shares are purchased by these persons under the Offering.
- (2) Terrance K. Salman is the principal shareholder of Salman Capital Inc.
- (3) Gordon Kenneth Neal is the principal shareholder of Neal & Company Consultants Ltd.
- (4) Member of the Aggregate Pro Group.

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 Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities that could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any control person of the holding company not to transfer the shares of that company.

Under the Escrow Agreement, 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 Initial 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 may be completed. 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 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., the escrow agent, to immediately:

1. cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin delisting the Common Shares of the Corporation; or
2. if the Corporation lists on NEX, either
 - (a) 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 the CPC Policy, or
 - (b) 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 assets, 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 six months thereafter, until the date which is 36 months after the Final Exchange Bulletin. In the case of a Resulting Issuer that will be a Tier 2 issuer subject to a Surplus Security Escrow Agreement, when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a three year

escrow release mechanism with: 5% of the escrowed securities being releasable at the time of the Final Exchange bulletin, 5% on the date which is six months after the Final Exchange Bulletin, 10% on each of the dates which are 12 and 18 months after the Final Exchange Bulletin, 15% on each of the dates which are 24 and 30 months after the Final Exchange Bulletin and 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 with 25% of the escrowed securities being releasable every six 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 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin, 20% on the date which is six months after the Final Exchange Bulletin, 30% on the date which is 12 months after the Final Exchange Bulletin and 40% on the date which is 18 months after the Final Exchange Bulletin.

Escrowed Securities on Private Placement

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:

1. 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
2. the private placement is announced concurrently with the Agreement in Principle; and
 - (a) at least 75% of the proceeds from the private placement are not from Principals of the Corporation or the proposed Resulting Issuer;
 - (b) 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
 - (c) 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 sets out those persons who own 10% or more of the issued and outstanding Common Shares of the Corporation as of the date hereof:

Name and Municipality of Residence of Shareholder	Common Shares	Type of Ownership	Number of Common Shares Escrowed	Percentage of Common Shares of the Corporation Prior to Giving Effect to the Offering	Percentage of Common Shares of the Corporation After Giving Effect to the Offering⁽¹⁾⁽²⁾
Mirza Rahimani North Vancouver, BC	400,000	Direct and Beneficial	400,000	10.00%	5.71%

Name and Municipality of Residence of Shareholder	Common Shares	Type of Ownership	Number of Common Shares Escrowed	Percentage of Common Shares of the Corporation Prior to Giving Effect to the Offering	Percentage of Common Shares of the Corporation After Giving Effect to the Offering⁽¹⁾⁽²⁾
Salman Capital Inc. ⁽³⁾ Vancouver, BC	900,000	Direct and Beneficial	900,000	22.50%	12.90%
Neal & Company Consultants Ltd. ⁽⁴⁾ Vancouver, BC	700,000	Direct and Beneficial	700,000	17.50%	10.00%
Theofilos Sanidas Vancouver, BC	500,000	Direct and Beneficial	500,000	12.50%	7.10%
Ross Beaty Vancouver, BC	500,000	Direct and Beneficial	500,000	12.50%	7.10%
Gloria Feng Vancouver, BC	700,000	Direct and Beneficial	700,000	17.50%	10.00%

Notes:

- (1) Assuming no Common Shares are purchased by these persons under the Offering.
- (2) On a fully diluted basis, assuming the exercise of all of the Agent's Options and the options to be granted to the directors and officers of the Corporation, Mirza Rahimani would own 530,000 Common Shares, representing approximately 6.63% of the Common Shares of the Corporation after giving effect to the Offering; Salman Capital Inc. would own 1,145,000 Common Shares, representing approximately 14.31% of the Common Shares of the Corporation after giving effect to the Offering; Neal & Company Consultants Ltd. would own 890,000 Common Shares, representing approximately 11.13% of the Common Shares of the Corporation after giving effect to the Offering, and Theofilos Sanidas would own 635,000 Common Shares, representing approximately 7.94% of the Common Shares of the Corporation after giving effect to the Offering.
- (3) Terrance K. Salman is the principal shareholder of Salman Capital Inc.
- (4) Gordon Kenneth Neal is the principal shareholder of Neal & Company Consultants Ltd.

OFFICERS, DIRECTORS AND PROMOTERS

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

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

Name and Municipality of Residence	Positions and Offices Held	Number of Common Shares Held	Percentage of Shares Owned Before Offering	Percentage of Shares Owned After Offering⁽¹⁾⁽²⁾
Mirza Rahimani North Vancouver, BC	CEO, CFO, Corporate Secretary, Director and Promoter	400,000	10.00%	5.71%

Name and Municipality of Residence	Positions and Offices Held	Number of Common Shares Held	Percentage of Shares Owned Before Offering	Percentage of Shares Owned After Offering⁽¹⁾⁽²⁾
Terrance K. Salman Vancouver, BC ⁽³⁾	Director	900,000	22.50%	12.90%
Gordon Kenneth Neal Vancouver BC ⁽³⁾	Director	700,000	17.50%	10.00%
Theofilos Sanidas Vancouver BC ⁽³⁾	Director	500,000	12.50%	7.10%
Total		2,500,000	62.50%	35.71%

Notes:

- (1) Assuming that no Common Shares are purchased by these persons under the Offering.
- (2) On a fully diluted basis, assuming the exercise of all of the Agent's Options and the options to be granted to the directors and officers of the Corporation, Mirza Rahimani would own 530,000 Common Shares, representing approximately 6.63% of the Common Shares of the Corporation after giving effect to the Offering; Salman Capital Inc. would own 1,145,000 Common Shares, representing approximately 14.31% of the Common Shares of the Corporation after giving effect to the Offering; Neal & Company Consultants Ltd. would own 890,000 Common Shares, representing approximately 11.13% of the Common Shares of the Corporation after giving effect to the Offering, and Theofilos Sanidas would own 635,000 Common Shares, representing approximately 7.94% of the Common Shares of the Corporation after giving effect to the Offering.
- (3) Member of Audit Committee.

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.

Mirza Rahimani (age 41), CEO, CFO, Corporate Secretary, Director and Promoter

Mr. Rahimani has over twelve years of experience working with early and development stage companies. He started off his finance career pursuing the Chartered Accountant designation where he worked with both public and private enterprises. Subsequently Mr. Rahimani went on to provide business advisory services in the areas of financial reporting, internal controls, corporate governance and risk management to mid tier public companies. For the past six years, Mr. Rahimani has provided part time CFO and related consulting services to various companies. Mr. Rahimani earned a Bachelor of Commerce from the Sauder School of Business at the University of British Columbia and is a Chartered Professional Accountant.

Mr. Rahimani will devote approximately 15% of his working time to the affairs of the Corporation as required.

Terrance K. Salman (age 78), Director

Terrance Salman is a Vietnam Veteran having served in the United States Marine Corp. from 1962 to June 1968. Between June 1973 to August 1994, Mr. Salman was with Nesbitt Thomson, where he advanced from Research Analyst to Executive Vice-President before leaving to form Salman Partners Inc., where he has served as President, CEO and Chairman since September 1994. Since December 2016, Mr. Salman has served President & CEO of Salman Capital Inc. Mr. Salman has served as a Director of Independence Gold Corp. (TSXV: IGO) since February, 2017.

Mr. Salman will devote approximately 5% of his working time to the affairs of the Corporation as required.

Gordon Kenneth Neal (age 65), Director

Mr. Neal has over 20 years experience in the metals and mining sector, capital markets and government communications. Since August 2017, Mr. Neal has served as the President of New Pacific Metals Corp. (TSXV:NUAG). . Mr. Neal served as Vice President of Corporate Development at MAG Silver Corp. (TSX: MAG) from December 2003 to March 2013. .

Mr. Neal will devote approximately 5% of his working time to the affairs of the Corporation as required.

Theofilos Sanidas (age 58), Director

Mr. Sanidas is a director of the Corporation and has served in this position since August, 2019. Mr. Sanidas has been self-employed since 2001, focusing on marketing, management, mergers, acquisitions, joint ventures, financings, divestitures and reorganizations for both public and private companies. Mr. Sanidas was a founding director of Dolly Varden Silver Corporation (TSXV: DV), a mineral exploration company listed on the Exchange. Mr. Sanidas has further been involved with various reporting issuers over the last five years, including his roles as director of Invictus Financial Inc. (TSXV: IVF.H) since January 2019, co-founder and director of GreenPower Motor Company Inc.(TSXV: GPV) from February 2011 to March 2015, director of DLV Resources Ltd. (formerly DV Resources Ltd.) (TSXV: DLV.H) from October 2014 to April 2017, and a director of Zenith Capital Corporation from March, 2019 to present.

Mr. Sanidas will devote approximately 5% of his working time to the affairs of the Corporation as required.

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 of Director, Officer or Promoter	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
Mirza Rahimani	Wangton Capital Corp.	TSXV	Director & CFO	Oct 2015 – Oct 2019
	Zoomaway Travel Inc.	TSXV	Director & CFO	Feb 2016 – Mar 2017
	Orofino Minerals Inc.	TSXV	Director	Feb 2017 – Apr 2017
Terrance K. Salman	Independence Gold Corp.	TSXV	Director	Feb 2017 – Present
Gordon Kenneth Neal	New Pacific Metals Corp.	TSXV	President	Aug 2017 – Present
	MAG Silver Corp.	TSX	VP Corporate Development	Dec 2003 – Mar 2013
	Xiana Mining Inc.	TSXV	Director	Nov 2009 – Apr 2014

Name of Director, Officer or Promoter	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
Theofilos Sanidas	Rockgate Capital Corp.	TSXV	Director	Aug 2009 – Jun 2014
	Balmoral Resources Ltd.	TSXV	Director	Apr 2010 – Sept 2014
	Falco Pacific Resources Group	TSXV	Director	Apr 2011 – Nov 2015
	Abzu Gold Ltd.	TSXV	Director & Chairman	Feb 2010 – Feb 2014
	Invictus Financial Inc.	TSXV	Director	Jan 2019 – Present
	Dolly Varden Silver Corporation	TSXV	Director	Jan 2012 – Jul 2013
	GreenPower Motor Company Inc.	TSXV	Director	Feb 2011 – Mar 2015
	DLV Resources Ltd.	TSXV	Director	Oct 2014 – Apr 2017
	Zenith Capital Corporation	TSXV	Director	Mar 2019 – Present

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider or Promoter 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 ten years before the date of this prospectus been a director, officer, Insider or Promoter of any 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 a 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 any shareholder holding sufficient securities of the Corporation 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 has 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 any shareholder holding sufficient 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 preceding 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 their assets.

Conflicts of Interest

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

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) finder's fees;
 - (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**"). However, there have been no Permitted Reimbursements since incorporation. No reimbursement may be made for any payment made to lease or buy a vehicle.

In addition, the directors and officers of the Corporation have been granted an aggregate of 700,000 stock options in the Corporation pursuant to the Option Plan (see "Options to Purchase Securities").

Following Completion of the Qualifying Transaction, it is anticipated that the Corporation shall pay compensation to its 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 28.6% or \$0.0286 per Common Share on the basis of there being 7,000,000 Common Shares of the Corporation 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 of this prospectus, without deduction of commissions or related expenses incurred by the Corporation.

RISK FACTORS

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 following are risk factors associated with the Corporation:

1. 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 shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;
2. 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;
3. 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. See "Conflicts of Interest";
4. assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 28.6% or \$0.0286 per Common Share;
5. 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;
6. 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;
7. 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;
8. even if a proposed Qualifying Transaction is identified, there can be no assurance that the Corporation will be able to successfully complete the transaction;
9. 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;
10. 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;

11. 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;
12. 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;
13. 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;
14. neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
15. 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 of 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;
16. the Qualifying Transaction may be financed in whole or in 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; and
17. subject to prior acceptance by the Exchange, the Corporation may be permitted to loan or advance up to an aggregate of \$250,000 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.

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

Each of the directors and officers of the Corporation has acquired Common Shares of the Corporation. In addition, each of the directors and officers of the Corporation have been granted options to purchase Common Shares pursuant to the Corporation's Option Plan. See "Principal Shareholders".

MATERIAL CONTRACTS

The Corporation has not entered into any contracts material to investors in the Common Shares hereunder within the two years prior to the date hereof, other than the following:

1. Agency Agreement dated as of ♦, 2020 among the Corporation and the Agent. See "Plan of Distribution".

2. Escrow Agreement dated as of April 28, 2020 among the Corporation, Computershare Investor Services Inc. and those shareholders that executed such agreement. See “Escrowed Securities”.
3. Transfer Agent, Registrar and Dividend Disbursing Agreement dated March 25, 2020 between the Corporation and Computershare Investor Services Inc.
4. Option Plan.

Copies of these agreements will be available for inspection at the registered office of the Corporation located at 2500 – 700 West Georgia Street, Vancouver, British Columbia V7Y 1C3 during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter.

LEGAL PROCEEDINGS

The Corporation is not currently a party to any legal proceedings, nor is the Corporation currently contemplating any legal proceedings. Management of the Corporation is currently not aware of any legal proceedings contemplated against the Corporation.

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Farris LLP, on behalf of the Corporation, and by Getz Prince Wells LLP on behalf of the Agent.

All payments made by the Corporation to Farris LLP as responsible solicitor prior to the Completion of a Qualifying Transaction have been made in compliance with restrictions on payments made to Related Parties set forth in CPC Policy.

Other than as set forth above: a) no Person whose profession or business gives authority to a statement made by such Person and who is named in this prospectus has received or shall receive a direct or indirect interest in the property of the Corporation or any Associate or Affiliate of the Corporation; and b) as at the date hereof, the aforementioned Persons beneficially own, directly or indirectly, no securities of the Corporation or its Associates and Affiliates. In addition, other than as set forth above, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, is or is expected to be elected, appointed or employed as a director, senior officer or employee of the 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.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Corporation is Davidson & Company LLP, Chartered Professional Accountants of 1200 – 609 Granville Street, Vancouver, British Columbia V7Y 1G6.

Computershare Investor Services Inc., 510 Burrard Street, 3rd Floor, Vancouver, British Columbia V6C 3B9 is the transfer agent and registrar for the Corporation’s Common Shares.

OTHER MATERIAL FACTS

There is no other material fact relating to the securities to be offered hereunder not disclosed elsewhere in this prospectus.

PROMOTER

Mirza Rahimani may be considered to be a Promoter of the Corporation in that he took the initiative in founding and organizing the Corporation. Mr. Rahimani has ownership and control over 400,000 Common Shares and options to acquire an additional 130,000 Common Shares. See also “Options to Purchase Securities”, “Principal Shareholders” and “Officers, Directors and Promoters”.

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the provinces of British Columbia, Alberta and Ontario provide purchasers with the right to withdraw from an agreement to purchase securities. The right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of these rights or consult with a legal adviser.

ALTINA CAPITAL CORP.
FINANCIAL STATEMENTS

Altina Capital Corp.

**FINANCIAL STATEMENTS
FOR THE PERIOD FROM INCORPORATION
ON AUGUST 23, 2019 TO DECEMBER 31, 2019**

(EXPRESSED IN CANADIAN DOLLARS)

INDEPENDENT AUDITOR'S REPORT

To the Directors of
Altina Capital Corp.

Opinion

We have audited the accompanying financial statements of Altina Capital Corp. (the "Company"), which comprise the statement of financial position as at December 31, 2019, and the statements of loss and comprehensive loss, changes in equity and cash flows for the period from incorporation as at August 23, 2019 to December 31, 2019, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2019, and its financial performance and its cash flows for the period from incorporation as at August 23, 2019 to December 31, 2019 in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that the Company incurred a net loss of \$5,000 during the year ended December 31, 2019. As stated in Note 1, certain events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

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

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

The engagement partner on the audit resulting in this independent auditor's report is Erez Bahar.

Vancouver, Canada

Chartered Professional Accountants

_____, 2020

Altina Capital Corp.**Statement of Financial Position****As at December 31, 2019****(Expressed in Canadian dollars)**

	December 31, 2019
	\$
ASSETS	
CURRENT	
Cash	120,000
Prepaid expenses	10,000
TOTAL ASSETS	130,000
LIABILITIES AND SHAREHOLDERS' EQUITY	
CURRENT	
Accounts payable and accrued liabilities	5,000
TOTAL LIABILITIES	5,000
SHAREHOLDERS' EQUITY	
Share capital (Note 7)	130,000
Deficit	(5,000)
TOTAL EQUITY	125,000
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	130,000

NATURE OF BUSINESS AND CONTINUING OPERATIONS (NOTE 1)

PROPOSED TRANSACTION (NOTE 12)

SUSSEQUENT EVENT (13)

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

Altina Capital Corp.**Statement of Loss and Comprehensive Loss****For the period from August 23, 2019 (Incorporation) to December 31, 2019****(Expressed in Canadian dollars)**

		Period from incorporation on August 23, 2019 to December 31, 2019
EXPENSES		
Legal and Accounting fees	\$	5,000
LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		5,000
LOSS PER SHARE, BASIC AND DILUTED	\$	(0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		1,675,385

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

Altina Capital Corp.**Statement of Cash Flows****For the period from August 23, 2019 (Incorporation) to December 31, 2019****(Expressed in Canadian dollars)**

	Period from incorporation on August 23, 2019 to December 31, 2019
	\$
OPERATING ACTIVITIES	
Loss for the period	(5,000)
Changes In Non-Cash Working Capital Item:	
Prepaid expenses	(10,000)
Accounts payable and accrued liabilities	5,000
	(10,000)
FINANCING ACTIVITY	
Common shares issued	130,000
	130,000
CHANGE IN CASH FOR THE PERIOD	120,000
CASH, BEGINNING OF PERIOD	-
CASH, END OF PERIOD	120,000
Interest paid	\$ nil
Income tax paid	\$ nil

There were no significant non-cash transactions during the period from incorporation on August 23, 2019 to December 31, 2019.

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

Altina Capital Corp.**Statement of Changes in Shareholders' Equity****For the period from August 23, 2019 (Incorporation) to December 31, 2019****(Expressed in Canadian dollars)**

	Number of shares	Share Capital	Deficit	Total
		\$	\$	\$
Balance, August 23, 2019 (incorporation)	-	-	-	-
Common shares issued (Note 7)	2,600,000	130,000	-	130,000
Loss for the period	-	-	(5,000)	(5,000)
Balance, December 31, 2019	2,600,000	130,000	(5,000)	125,000

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

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Altina Capital Corp. (the "Company") was incorporated on August 23, 2019 under the laws of British Columbia and is applying to be a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange (TSX-V) Policy 2.4. The head office and the records and registered office is located at 25th Floor, 700 W Georgia St. Vancouver, British Columbia, V7Y 1B3.

Since incorporation on August 23, 2019, the Company has had no active business operations. As a CPC, the Company's business objective will be to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction, as defined in Exchange Policy 2.4 subject, in certain cases, to shareholder approval and acceptance by the Exchange. The Company has an accumulated deficit of \$5,000 as at December 31, 2019. The Company's ability to continue its operations is dependent upon obtaining additional financing sufficient to cover its operating costs. All of the preceding indicates the existence of a material uncertainty that may cast substantial doubt about the Company's ability to continue as a going concern. These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

These financial statements were authorized by the Board of Directors on May • 2020.

2. STATEMENT OF COMPLIANCE

These 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").

3. BASIS OF PRESENTATION

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. The financial statements are presented in Canadian dollars, which is also the Company's functional currency. In addition, the financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgement of complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income or loss or directly in equity, in which case it is recognized in other comprehensive income or loss or equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

a) Income taxes *(continued)*

of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period applicable to the period of expected realization or settlement.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the group intends to settle its current tax assets and liabilities on a net basis.

b) Share capital

Common shares are classified as shareholders' equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from equity, net of any tax effects.

The proceeds from the issue of units is allocated between common shares and common share purchase warrants based on the residual value method. Under this method, the proceeds are allocated to share capital based on the fair value of the common shares and any residual value is allocated to common share purchase warrants.

c) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

d) Financial instruments

Recognition

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

Classification

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

d) Financial instruments *(continued)*

Classification (continued)

The Company has implemented the following classifications:

- Cash is classified as assets at fair value and any period change in fair value is recorded in profit or loss.
- Accounts payable and accrued liabilities are classified as other financial liabilities and measured at amortized cost using the effective interest rate method. Interest expense is recorded in profit or loss.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income (irrevocable election at the time of recognition).

Impairment

The Company assesses all information available, including on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward looking information.

Critical accounting estimates and judgements

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual experience may differ from these estimates and assumptions.

The effect of a change in accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical accounting estimates and judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Judgements

Going concern

The Company's management has made an assessment of the Company's ability to continue as a going concern and is satisfied that the Company has the resources to continue in business for the foreseeable future.

Estimates

Deferred tax assets and liabilities

The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development and commercialization of mineral reserves. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and future income tax provisions or recoveries could be affected.

5. CHANGES IN ACCOUNTING POLICIES

New accounting standards and interpretations

Certain new accounting standards, amendments to standards and interpretations have been issued. These standards have been assessed to not have a significant impact on the Company's financial statements:

- (a) *IFRS 16 – Leases*: New standard to establish principles for recognition, measurement, presentation and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019.

6. RELATED PARTIES

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

As of December 31, 2019, \$Nil was due to related parties.

The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them were recorded at their exchange amounts as agreed upon by transacting parties.

During the period from incorporation on August 23, 2019 to December 31, 2019, \$Nil was recorded as compensation costs for key management personnel and companies related to them.

7. SHARE CAPITAL**a) Authorized**

Unlimited number of common shares without par value.

Unlimited number of preferred shares without par value. The preferred Shares may be issued from time to time in one or more series, each consisting of a number of Preferred Shares as determined by the board of directors of the Corporation which also may fix the designations, rights, privileges, restrictions and conditions attaching to the shares of each series of Preferred Shares.

b) Issued and outstanding

As at December 31, 2019, the issued share capital comprised of 2,600,000 common shares.

Since incorporation, the Company issued 2,600,000 seed common shares of the Company at a price of 0.05 per share for total proceeds of \$130,000.

8. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the period ended December 31, 2019 was based on the loss attributable to common shareholders of \$5,000 and the weighted average number of common shares outstanding of 1,675,385.

9. INCOME TAXES

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

	2019
	\$
Loss before income taxes	5,000
Expected income tax recovery at statutory rates	1,000
Change in unrecognized deferred tax assets	(1,000)
Income tax expense (recovery)	-

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

	2019
	\$
Non-capital losses carried forward	5,000

As at December 31, 2019, the Company had approximately \$5,000 of non-capital loss carry forwards available to reduce taxable income for future years. The non-capital losses start to expire in 2039.

10. MANAGEMENT OF CAPITAL

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its ongoing liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels.

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that no more than the lesser of 30% of the gross proceeds from the issuance of common shares or \$210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4.

11. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Fair Value Measurements

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, and
- Level 3 – Inputs that are not based on observable market data.

The fair value of cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets.

Financial risk management

- **Credit Risk**

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions. Management believes that the credit risk related to its cash is negligible.

11. FINANCIAL INSTRUMENTS *(continued)*

- **Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage as described in Note 10.

The Company monitors its ability to meet its short-term administrative expenditures by raising additional funds through share issuance when required. The Company does not have investments in any asset backed deposits. The Company has no liabilities to settle as at December 31, 2019.

- **Market Risk**

The significant market risks to which the Company is exposed are interest rate risk and currency.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to a floating rate of interest. The interest rate risk on cash is not considered significant.

Currency risk

The Company is exposed to currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. The Company is not exposed to significant currency risk. The Company has not entered into any foreign currency contracts to mitigate this risk.

12. PROPOSED TRANSACTION

Filing of Prospectus and Initial Public Offering ("IPO")

The Company is in the process of filing its prospectus to become a Capital Pool Company and for the Company's initial public offering (the "IPO"). The proposed IPO calls for the Company to issue up to a maximum of 3,000,000 common shares of the Company at \$0.10 per common share for gross proceeds of \$300,000. The purpose of the IPO is to provide to the Company with funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction.

On February 12, 2020, the Company entered into a letter of engagement with Haywood Securities Inc. (the "Agent") to act as its agent in connection with the Company's IPO. Pursuant to the agreement, the Agent will receive a cash commission of 10% of the gross proceeds of the IPO, payable at the closing of the IPO. The Agent will be paid a corporate finance fee of \$10,000 and will be reimbursed by the Company for its expenses and legal fees, of which a retainer of \$10,000 has been paid. In addition, the Agent will be issued up to 300,000 (10% of the number of shares sold in the offering) share purchase warrants (the "Agent's Warrants") entitling the Agent to purchase up to 300,000 common shares of the Company. Each Agent's Warrant is exercisable into one common share at a price of \$0.10 per common share for a term of 24 months from the date of listing of the common shares of the Company on the Exchange.

13. SUBSEQUENT EVENTS

Subsequent to December 31, 2019, the Company adopted an incentive stock option plan whereby the Company may issue up to 700,000 incentive stock options until the completion of a Qualifying Transaction by the Corporation and 10% of the issued and outstanding common shares thereafter to eligible directors, officers, employees or consultants. These options may be granted for a maximum term of ten years from the date of grant and vest as determined by the board of directors. The exercise price will be set by the directors at the time of grant and cannot be less than the discounted market price of the Company's common shares, subject to a minimum exercise price of \$0.10.

In connection with the adoption of the incentive stock option plan, the Company issued 700,000 incentive stock options, exercisable at a price of \$0.10 for a period of 10 years from the date on which the Company's common shares commence trading on the TSX Venture Exchange.

Subsequent to December 31, 2019 the Company issued 1,400,000 common shares, at a price of 0.05 per share for total gross proceeds of \$70,000.

Altina Capital Corp.

**CONDENSED INTERIM FINANCIAL
STATEMENTS**

**MARCH 31, 2020
(UNAUDITED)**

(EXPRESSED IN CANADIAN DOLLARS)

Altina Capital Corp.**Condensed Interim Statements of Financial Position (unaudited)**(Expressed in Canadian dollars)

	As at	March 31, 2020	December 31, 2019
		\$	\$
ASSETS			
CURRENT			
Cash		184,750	120,000
Prepaid expenses		10,000	10,000
TOTAL ASSETS		194,750	130,000
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT			
Accounts payable and accrued liabilities		5,000	5,000
TOTAL LIABILITIES		5,000	5,000
SHAREHOLDERS' EQUITY			
Share capital (Note 6)		200,000	130,000
Contributed surplus		29,663	-
Deficit		(39,913)	(5,000)
TOTAL SHAREHOLDERS' EQUITY		189,750	125,000
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		194,750	130,000

NATURE OF BUSINESS AND CONTINUING OPERATIONS (NOTE 1)
PROPOSED TRANSACTION (NOTE 10)

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

Altina Capital Corp.**Condensed Interim Statement of Loss and Comprehensive Loss (unaudited)**(Expressed in Canadian dollars)

		For the three month period ended March 31, 2020
EXPENSES		
Filing fees	\$	5,250
Share-based payments (Note 6)		29,663
LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		(34,913)
LOSS PER SHARE, BASIC AND DILUTED	\$	(0.01)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		3,215,385

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

Altina Capital Corp.**Condensed Interim Statement of Cash Flows (unaudited)**(Expressed in Canadian dollars)

	For the three month period ended March 31, 2020
	\$
OPERATING ACTIVITIES	
Loss for the period	(34,913)
Adjustments For Items Not Affecting Cash:	
Share-based payments	29,663
Changes In Non-Cash Working Capital Items:	
Prepaid expenses	-
Accounts payable and accrued liabilities	-
Net cash used in operations activities	(5,250)
FINANCING ACTIVITY	
Common shares issued	70,000
Net cash provided by financing activities	70,000
CHANGE IN CASH FOR THE PERIOD	64,750
CASH, BEGINNING OF PERIOD	120,000
CASH, END OF PERIOD	184,750
Interest paid	\$ nil
Income tax paid	\$ nil

There were no significant non-cash transactions during the three month period ended March 31, 2020.

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

Altina Capital Corp.**Condensed Interim Statement of Changes in Shareholders' Equity (unaudited)**

(Expressed in Canadian dollars)

	Number of shares	Share Capital	Contributed Surplus	Deficit	Total
		\$	\$	\$	\$
Balance, August 23, 2019 (incorporation)	-	-	-	-	-
Common shares issued (Note 6)	2,600,000	130,000	-	-	130,000
Loss for the period	-	-	-	(5,000)	(5,000)
Balance, December 31, 2019	2,600,000	130,000	-	(5,000)	125,000
Common shares issued (Note 6)	1,400,000	70,000	-	-	70,000
Share-based payments	-	-	29,663	-	29,663
Loss for the period	-	-	-	(34,913)	(34,913)
Balance, March 31, 2020	4,000,000	200,000	29,663	(39,913)	189,750

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

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Altina Capital Corp. (the "Company") was incorporated on August 23, 2019 under the laws of British Columbia and is applying to be a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange (TSX-V) Policy 2.4. The head office and the records and registered office is located at 25th Floor, 700 W Georgia St. Vancouver, British Columbia, V7Y 1B3.

Since incorporation on August 23, 2019, the Company has had no active business operations. As a CPC, the Company's business objective will be to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction, as defined in Exchange Policy 2.4 subject, in certain cases, to shareholder approval and acceptance by the Exchange. The Company has an accumulated deficit of \$39,993 as at March 31, 2020. The Company's ability to continue its operations is dependent upon obtaining additional financing sufficient to cover its operating costs. All of the preceding indicates the existence of a material uncertainty that may cast substantial doubt about the Company's ability to continue as a going concern. These unaudited condensed interim financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying interim financial statements.

These unaudited condensed interim financial statements were authorized by the Board of Directors on May •, 2020.

2. STATEMENT OF COMPLIANCE

These unaudited condensed 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"). These financial statements comply with International Accounting Standard 34, Interim Financial Reporting ("IAS 34").

3. BASIS OF PRESENTATION

These unaudited condensed interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these unaudited condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These unaudited condensed interim financial statements follow the same accounting policies and methods of application as the annual audited financial statements for the period from incorporation on August 23, 2019, to December 31, 2019.

These unaudited condensed interim financial statements do not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the period ended December 31, 2019.

4. CHANGES IN ACCOUNTING POLICIES

New accounting standards and interpretations

There were no new or amended accounting standards or interpretations adopted during the period ended March 31, 2020.

5. RELATED PARTIES

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

As of March 31, 2020, \$Nil was due to related parties.

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them were recorded at their exchange amounts as agreed upon by transacting parties.

During the period ended March 31, 2020, \$Nil was recorded as compensation costs for key management personnel and companies related to them.

6. SHARE CAPITAL

a) Authorized

Unlimited number of common shares without par value.

Unlimited number of preferred shares without par value. The preferred Shares may be issued from time to time in one or more series, each consisting of a number of Preferred Shares as determined by the board of directors of the Corporation which also may fix the designations, rights, privileges, restrictions and conditions attaching to the shares of each series of Preferred Shares

b) Issued and outstanding

As at March 31, 2019, there are 4,000,000 common shares and nil preferred shares issued and outstanding.

During the period from incorporation on August 23, 2019, to December 31, 2019 the Company issued 2,600,000 seed common shares at a price of 0.05 per share for total proceeds of \$130,000.

During the period ended March 31, 2019, the Company issued 1,400,000 seed common shares at a price of \$0.05 per share for total proceeds of \$70,000.

c) Stock Options

During the period ended March 31, 2020, the Company adopted an incentive stock option plan whereby the Company may issue up to 700,000 incentive stock options until the completion of a Qualifying Transaction by the Corporation and 10% of the issued and outstanding common shares thereafter to eligible directors, officers, employees or consultants. These options may be granted for a maximum term of ten years from the date of grant and vest as determined by the board of directors. The exercise price will be set by the directors at the time of grant and cannot be less than the discounted market price of the Company's common shares, subject to a minimum exercise price of \$0.10.

6. SHARE CAPITAL (continued)

Any Common Shares acquired pursuant to the exercise of options under the Option Plan prior to Completion of the Qualifying Transaction must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

A summary of the Company's stock option activity is as follows:

	March 31, 2020	
	Number outstanding	Weighted average exercise price (\$)
Balance, December 31, 2019, and August 23, 2019	-	-
Granted	700,000	0.10
Balance, March 31, 2019	700,000	0.10

As at December 31, 2019, stock options outstanding are as follows:

Grant Date	Number of options Outstanding and Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
			10 years from IPO date (Note 10)	
March 5, 2019	700,000	\$0.10		10
Total	700,000	\$0.10		10

The fair value of the options granted was determined to be \$29,663 using the Black-Scholes option pricing model under the following assumptions: risk-free interest rate - 0.84%; expected life - 10 years; expected volatility - 100% and expected dividends - nil. The amount recorded for stock based compensation are based on the expected life of the options.

7. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the period ended March 31, 2020 was based on the loss attributable to common shareholders of \$39,913 and the weighted average number of common shares outstanding of 3,215,385.

8. MANAGEMENT OF CAPITAL

Capital is comprised of the Company's shareholders' equity. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its ongoing liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels.

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that no more than the lesser of 30% of the gross proceeds from the issuance of common shares or \$210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange Policy 2.4.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the three months ended March 31, 2020.

9. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Fair Value Measurements

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, and
- Level 3 – Inputs that are not based on observable market data.

The fair value of cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets

Financial risk management

- **Credit Risk**

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions. Management believes that the credit risk related to its cash is negligible.

- **Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage as described in Note 9.

The Company monitors its ability to meet its short-term administrative expenditures by raising additional funds through share issuance when required. The Company does not have investments in any asset backed deposits. The Company has no liabilities to settle as at March 31, 2019.

9. FINANCIAL INSTRUMENTS (continued)

- **Market Risk**

The significant market risks to which the Company is exposed are interest rate risk and currency.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to a floating rate of interest. The interest rate risk on cash is not considered significant.

Currency risk

The Company is exposed to currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. The Company is not exposed to significant currency risk. The Company has not entered into any foreign currency contracts to mitigate this risk.

10. PROPOSED TRANSACTION

Filing of Prospectus and Initial Public Offering ("IPO")

The Company is in the process of filing its prospectus to become a Capital Pool Company and for the Company's initial public offering (the "IPO"). The proposed IPO calls for the Company to issue up to a maximum of 3,000,000 common shares of the Company at \$0.10 per common share for gross proceeds of \$300,000. The purpose of the IPO is to provide to the Company with funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction.

On February 12, 2020, the Company entered into a letter of engagement with Haywood Securities Inc. (the "Agent") to act as its agent in connection with the Company's IPO. Pursuant to the agreement, the Agent will receive a cash commission of 10% of the gross proceeds of the IPO, payable at the closing of the IPO. The Agent will be paid a corporate finance fee of \$10,000 and will be reimbursed by the Company for its expenses and legal fees, of which a retainer of \$10,000 has been paid. In addition, the Agent will be issued up to 300,000 (10% of the number of shares sold in the offering) share purchase warrants (the "Agent's Warrants") entitling the Agent to purchase up to 300,000 common shares of the Company. Each Agent's Warrant is exercisable into one common share at a price of \$0.10 per common share for a term of 24 months from the date of listing of the common shares of the Company on the Exchange.

CERTIFICATE OF THE CORPORATION

Date: May 21, 2020

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 each of the Provinces of British Columbia, Alberta and Ontario and the regulations thereunder.

“Mirza Rahimani”

Mirza Rahimani
Chief Executive Officer, Chief Financial Officer,
Corporate Secretary and Director

ON BEHALF OF THE BOARD

“Terrance K. Salman”

Terrance K. Salman
Director

“Gordon Kenneth Neal”

Gordon Kenneth Neal
Director

“Theofilos Sanidas”

Theofilos Sanidas
Director

CERTIFICATE OF THE PROMOTER

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 each of the Provinces of British Columbia, Alberta and Ontario and the regulations thereunder.

“Mirza Rahimani”

Mirza Rahimani
Chief Executive Officer, Chief Financial Officer,
Corporate Secretary and Director

CERTIFICATE OF THE AGENT

Date: May 21, 2020

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 each of the provinces of British Columbia, Alberta and Ontario and the regulations thereunder.

HAYWOOD SECURITIES INC.

Per:

“Don Wong”
Don Wong
Vice-President – Investment Banking