



ANNUAL INFORMATION FORM

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2024

February 26, 2026

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**BIGG DIGITAL ASSETS INC.
ANNUAL INFORMATION FORM**

GLOSSARY OF TERMS

The following is a glossary of certain terms used in this AIF. Terms and abbreviations used in our Financial Statements and also appearing in the documents attached as schedules to this AIF may be defined separately and the terms and abbreviations defined below may not be used therein, except where otherwise indicated. Words below importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

ACH	means automated clearing house.
AIF	means this Annual Information Form.
API	means application programming interface which is a set of routines, protocols, and tools for building web-enabled and mobile-based software applications ('apps') that specifies how software components should interact and are used when programming GUI components.
App	means 'application' or a computer program designed to perform a specific function for the user.
AI	means artificial intelligence.
AML	means anti-money laundering.
Audit Committee	means a committee established by and among the Board for the purpose of overseeing our accounting and financial reporting processes and audits of our financial statements.
BCBCA	means the <i>Business Corporations Act</i> (British Columbia) including the regulations thereunder, as amended.
BCSC	means the British Columbia Securities Commission.
BIG Compliance Suite	means a combined product offering of BitRank Verified [®] and QLUE [®] .
BIGG or the Company	means BIGG Digital Assets Inc. and its subsidiaries.
Bitcoin or BTC	means the peer-to-peer payment system and the digital currency of the same name which uses open source cryptography to control the creation and transfer of such digital currency.
BitGo	means BitGo Trust Company, Inc., a trust company duly organized and chartered in South Dakota that provides third-party crypto asset custodial services to the Company, Netcoins and BTGI.
BitRank Verified[®] or BitRank	means BIG's proprietary BitRank Verified [®] product that provides risk scoring for addresses and transactions found in 17 different blockchains.
Blockchain	means an immutable, decentralized public transaction ledger which records transactions, such as financial transactions in cryptocurrency, in chronological order.

	Bitcoin and Ethereum are examples of well-known and widely distributed blockchains.
Blockchain Intelligence Group or BIG	means, collectively, the subsidiaries of BIGG, being: Blockchain Technology Group Inc., QLUE Forensic Systems Inc., BitRank Verification Services Inc., BIG Blockchain Intelligence Group Inc. (Texas), Dark Fibre Systems Inc., CFC Digital Inc. and 2140 Software Solutions Inc.
Board	means the Company’s board of directors.
BTGI	means Blockchain Technology Group Inc., a wholly-owned subsidiary of the BIGG and a company comprising part of the Blockchain Intelligence Group (BIG) business operations.
Canadian Investment Regulatory Organization or CIRO	formerly IIROC or Investment Industry Regulatory Organization of Canada, means the Canadian self-regulatory organization that oversees all investment dealers, mutual fund dealers and trading activity on Canada’s debt and equity marketplaces.
CCI	means Certified Cryptocurrency Investigator.
CEO	means Chief Executive Officer.
CFO	means Chief Financial Officer.
Crypto Trading Platform or CTP	means a centralized or decentralized marketplace that unites and matches buyers and sellers of cryptocurrencies.
Crypto Assets	means crypto assets digital assets that use public ledgers over the internet to prove ownership. See “Digital Assets, Digital Currency or Cryptocurrency” definition below.
CSA	means the Canadian Securities Administrators.
CSE	means the Canadian Securities Exchange.
DeFi	means decentralized finance.
digital assets, crypto assets, digital currency or cryptocurrency	means a digital or ‘crypto’ currency which, unlike fiat currency, is based on mathematics alone and is produced by solving mathematical problems based on cryptography.
Financial Statements	means our audited consolidated financial statements for the financial year ended December 31, 2024 and subsequent interim financial statements.
Fintech	means financial technology.
Fiscal 2022	means the fiscal year ended December 31, 2022.
Fiscal 2023	means the fiscal year ended December 31, 2023.
Fiscal 2024	means the fiscal year ended December 31, 2024.
Forward-looking Information	means, collectively, “forward-looking information” and Forward-looking Statements within the meaning of applicable securities laws.

Forward-looking Statements

means this AIF and the documents incorporated by reference herein which are not current statements or historical facts and, together, constitute “forward-looking information” within the meaning of applicable securities laws.

FSE

means the Frankfurt Stock Exchange.

Governmental Authority

means any (i) international, multinational, national, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, arbitral body, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) subdivision or authority of any of the above, (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) stock exchange or securities authorities.

GUI

means graphical user interface.

Insider

Insider if used in relation to an issuer, means

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

Intraverse

means the amalgamation of the intranet and metaverse, a community-owned and decentralized metaverse where users can build, own and monetize gaming experiences using crypto assets.

IFRS

means the International Financial Reporting Standards.

KYC

means know your client.

Liquidity Providers

means an organization that provides its crypto assets to a platform to help with decentralization of trading, also known as a market maker.

Metaverse

means an augmented reality platform that allows users to build interactive experiences, combining virtual and real worlds for a virtual 3D world that is immersive, interactive and collaborative.

MD&A

means Management’s Discussion and Analysis.

Netcoins

means, collectively, the indirect subsidiaries of Netcoins Inc., Netcoins USA and NTC Holdings Corp.

Netcoins App	means the application created, owned and used by Netcoins enabling users to buy and sell digital currencies on its trading platform.
Netcoins Pay	means a prepaid card that enables users to draw from their Canadian dollar balance on the Netcoins App and earn bitcoin on purchases made.
NI 52-110	means National Instrument 51-110 - <i>Audit Committees</i> .
NFT	means non-fungible token. Non-fungible tokens represent unique digital property, whether a collectible, artwork, intellectual property or something else, which cannot be exchanged 1:1 with another unit.
Omnibus Equity Incentive Plan	means the Omnibus Equity Incentive Plan of the Company.
OSC	means the Ontario Securities Commission.
OTCQB	means the OTCQB stock market in the United States of America.
OTCQX	means the OTCQX® Best Market of the OTC Market Group in the United States of America.
Person	means any individual, firm, partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, governmental entity, syndicate or other entity, whether or not having legal status.
PIPA	means the <i>Personal Information Protection Act</i> (British Columbia) including the regulations thereunder, as amended.
PIPEDA	means the <i>Personal Information Protections and Electronic Documents Act</i> (Canada) including the regulations thereunder, as amended.
Promoter	has the meaning ascribed to it in the <i>Securities Act</i> (British Columbia),
QLUE® or QLUE	means BIG's proprietary QLUE® (Qualitative Law Enforcement Unified Edge) product that forensically tracks, traces and monitors illicit cryptocurrency activities.
SaaS	means software-as-a-service.
Securities Laws	means securities legislation, securities regulations and securities rules, and the policies, notices, instruments and blanket orders of applicable securities regulators, in force from time to time, and as may be amended from time to time, that are applicable to an issuer.

SEDAR+	means the System for Electronic Document Analysis and Retrieval plus.
Shares or Common Shares	means the common shares, without par value, in the authorized share structure of BIGG Digital Assets Inc.
Shareholders	means the holders of Shares.
Staking or Crypto staking	means a process where crypto holders put their digital assets to work to earn passive income by locking up the crypto assets for a set period of time to support a Blockchain network and confirm network transactions.
Stock Option	means an option to purchase Shares granted under the Stock Option Plan.
Stock Option Plan	means the Company's rolling Stock Option plan, which reserved options exercisable into Shares equal to a maximum 10% of the issued and outstanding Shares from time to time for issue pursuant to the Stock Option Plan. The Stock Option Plan was replaced by the Omnibus Equity Incentive Plan on August 22, 2024. Options granted under the Stock Option Plan are grandfathered under its terms and conditions.
TerraZero	means TerraZero Technologies Inc., an immersive media and Web 3.0 technology company, which is a subsidiary of BIGG, that provides users with an immersive experience in a digital universe.
TSX Venture Exchange or TSXV	means the TSX Venture Exchange.
U.S. or United States	means the United States of America, its territories, possessions, any State of the United States and the District of Columbia.
Virtual Asset	means a digital representation of value that can be digitally traded or transferred and can be used for payment or investment purposes.
Virtual Asset Service Provider (VASP)	means any natural or legal person that conducts one or more of the following activities or operations for or on behalf of another natural or legal person: <ul style="list-style-type: none"> • exchange between virtual assets and fiat currencies; • exchange between one or more forms of virtual assets; • transfer of virtual assets; • safekeeping and/or administration of virtual assets or instruments enabling control over virtual assets; or • participation in and provision of financial services related to an issuer's offer and/or sale of a virtual asset.
Wallets	means software and hardware platforms that securely store digital currency or cryptocurrency by guarding secure keys used for private access.

Warrants

means the warrants of the Company outstanding to acquire Common Shares.

Web 3.0 or Web3

means the next evolution comprising the third generation of the World Wide Web (www) which incorporates concepts such as decentralization, blockchain technologies and token-based economics. It is open (public blockchains), permissionless (no need for centralized intermediaries to approve transactions) and trustless (no need for third-party authorizations).

“we”, “our”, “us” or the “Company”

means the consolidated entity of BIGG and our subsidiaries.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this AIF and the documents incorporated by reference herein constitute forward-looking information or forward-looking statements (collectively, “**forward-looking statements**”) within the meaning of applicable Canadian and United States securities laws.

All statements other than statements of historical facts contained in this AIF, including statements regarding our future results of operations and financial position, business strategy, prospective products and/or services, research and development costs, timing and likelihood of success, plans and objectives of management for future operations, and future results of current and anticipated products and/or services are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Forward-looking statements include statements concerning the Company’s current expectations, estimates, projections, assumptions and beliefs, and, in certain cases, can be identified by the use of words such as “seeks”, “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might”, or “will be taken”, “occur” or “be achieved”, or the negative forms of any of these words and other similar expressions.

Forward-looking statements are based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control, that may cause our actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. When we discuss our strategy, plans, future financial and operating performance, financing plans, growth in cash flow and operating margins, or other events that have not yet happened, we are making forward-looking statements. We have based the forward-looking statements largely on our current expectations, estimates, assumptions and projections about future events and financial trends that we believe, as of the date of such statements, may affect our business, financial condition and results of operations. Such expectations, estimates, assumptions, and projections, many of which are beyond our control, include, but are not limited to: projections of future financial and operational performance; statements with respect to future events or future performance; anticipated operating costs and revenue; estimates of capital expenditures; future demand for and prices of digital currencies; anticipated cash needs and needs for additional financing; plans for and timing of expansion of our products and/or services; ability to attract and retain personnel; competitive position and our expectations regarding competition; and anticipated trends and challenges in the Company’s business and the markets in which we operate.

Such risk factors include, without limitation: Bitcoin and digital currencies demand and price volatility; risks and uncertainties associated with the digital currency industry; economic dependence on, and changes to, regulated terms of service for electricity; adapting to technological change, new products and standards; increased competition from new or existing technologies that adversely affect business; continued growth in key markets; the effectiveness and efficiency of advertising and promotional activities; uncertainty that an active trading market for the Shares will be sustained; failure to develop and maintain an active and liquid trading market in the Shares; regulatory uncertainty and risk, including changes in laws or the interpretation or application or enforcement thereof and the obtaining of regulatory approvals; we are subject to an extensive and highly-evolving and uncertain regulatory landscape and any adverse changes to, or our failure to comply with, any laws and regulations, or regulatory interpretation of such laws and regulations, could adversely affect our brand, reputation, business, operating results, and financial condition; failure to prevent illegal activity from occurring on or through the Company’s platforms; litigation and investigation risks; changes in the value of digital currencies which may affect trading; fraud or security failures which could result in trading by the public; risks related to the digital assets supported by the Company; risks related to reliance on proprietary and non-proprietary software, data and intellectual property of the Company and third parties; cybersecurity risks and risks related to the security of customer information; hacking of the Crypto Trading Platform or digital wallets; access to equipment and power; the Company’s ability to navigate the significant financial, operational, and regulatory risks associated with potential investment in Artificial Intelligence (AI) infrastructure, the future development and growth of crypto is subject to a variety of factors that are difficult to predict and evaluate. If crypto does not grow as we expect, our business, operating results, and financial condition could be adversely affected; uncertainty related to the acceptance

and/or widespread use of cryptocurrency; misuse of cryptocurrencies and malicious actors; cryptocurrency is not covered by deposit insurance; political, economic and other uncertainties in respect of digital currencies; that the Company's software products and/or services may contain undetected errors or "bugs", vulnerabilities or defects; damage or failure of our information technology; cybersecurity risks associated with data security and hacking; risks associated with potential violations of applicable privacy laws; fraud; risks related to continuing development and acceptance of cryptocurrencies, crypto assets and distributed ledger technology; decline in the cryptocurrency market or general economic conditions; risks related to banks declining to provide banking services to companies engaged in cryptocurrency or crypto asset-related businesses; our operating results have and will significantly fluctuate due to the highly volatile nature of crypto; risks associated with custodians of crypto assets; risks associated with a loss in confidence of the marketplace in Crypto Trading Platforms; any significant disruption in our products and services, in our information technology systems, or in any of the blockchain networks we support, could result in a loss of customers or funds and adversely impact our brand and reputation and business, operating results, and financial condition; risks related to its digital assets being lost, stolen or destroyed; technology and infrastructure risks, including their ability to meet surges in demand; market disruptions; and possible trade errors; risks resulting from interruptions or delays from third-party processors and service providers upon which we rely; risks associated with any continued sales growth; risks related to compliance with laws and regulations and the effect of changes in law and regulatory environment; fluctuations in foreign currency exchange rates; ability to obtain additional financing; loss of key personnel and our inability to attract and retain qualified personnel; potential losses, liabilities and damages related to our business which are uninsured or uninsurable; risks associated with litigation or dispute resolution; volatility of global financial conditions; taxation, including changes in tax laws and interpretation of tax laws; as well as other risks, uncertainties and other factors, including, without limitation, those referred to in this AIF under the heading "Description of the Business – Risk Factors" and elsewhere herein.

When we discuss our strategy, plans, future financial and operating performance, financing plans, growth in cash flow and operating margins, or other events that have not yet happened, we are making forward-looking statements. We have based the forward-looking statements largely on our current expectations, estimates, assumptions and projections about future events and financial trends that we believe, as of the date of such statements, may affect our business, financial condition and results of operations.

Forward-looking statements are not a guarantee of future performance but, rather, reflect the Company's current expectations and assumptions, and are subject to a number of known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from those anticipated in such statements. All of the forward-looking statements contained in this AIF are qualified by these cautionary statements and those made in our other filings with applicable securities regulators in Canada and the United States.

Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause actual results to differ materially from those which are anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on the forward-looking statements or the assumptions on which the Company's forward-looking statements are based. Readers are further cautioned that the foregoing list of risks and assumptions is not exhaustive and prospective investors should consult the more complete discussion of the Company's business, financial condition and prospects that is included in this AIF, including the documents incorporated by reference herein.

Our forward-looking statements are based on certain assumptions and analysis made by us in light of our experience and perception of historical trends, current conditions and expected future developments and other factors we believe are appropriate and speak only as of the date of this AIF. The Company assumes no obligation to update publicly or otherwise revise any forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

BIGG DIGITAL ASSETS INC.
ANNUAL INFORMATION FORM

INTRODUCTORY NOTES

Introduction

Incorporated by reference into this Annual Information Form (“AIF”) of BIGG Digital Assets Inc. (the “Company” or “BIGG”) are the following documents:

- a) Audited Financial Statements of the Company for the years ended December 31, 2024 and 2023 (“**Annual Financial Statements**”) and MD&A of the Company for the year ended December 31, 2024, dated April 30, 2025;
- b) the interim financial statements of the Company and related management’s discussion and analysis for the nine months ended September 30, 2025, filed on SEDAR+ on November 27, 2025;
- c) the management information circular dated December 31, 2024, with respect to the annual general meeting of the Shareholders held on February 10, 2025, filed on January 7, 2025; and
- d) the material change reports of the Company dated:
 - i) December 27, 2023 in respect of the resignation of Mr. Kalle Radage from the Board and appointment of Mr. Anthony Zelen to the Board, filed on SEDAR+ on January 4, 2024;
 - ii) February 14, 2024 in respect of the appointment of Mr. Fraser Matthews to the Board, filed on SEDAR+ on February 20, 2024;
 - iii) March 12, 2024 announcing the closing of its previously announced commercially reasonable efforts upsized private placement comprised of 33,333,333 units of the Company (each, a “Unit”) at a price of \$0.24 per Unit for gross proceeds of \$8,000,000, filed on SEDAR+ on March 13, 2024;
 - iv) December 17, 2025 providing a corporate update, which included an update on its dispute with the Canada Revenue Agency (“CRA”) relating to GST/HST assessed on Netcoins’ 2018 cryptocurrency transactions. As a result of the Company’s notice of objection filed in early 2025, CRA has issued a notice of reassessment reducing the GST/HST assessed by \$3,864,681, representing a reduction of approximately 64% from the originally assessed amount of \$6,071,388. This substantial reduction significantly reduced a contingent liability, represents a meaningful improvement to the Company’s financial position, and strengthens the Company’s balance sheet at a critical time as Netcoins continues to advance its 2026 Canadian Investment Regulatory Organization membership application. The Company believes the reassessment provides greater certainty regarding a legacy tax matter and is beneficial to the Company and its shareholders. The report was filed on SEDAR+ on December 17, 2025; and,
 - v) February 24, 2026 announcing the appointment of Fraser Matthews as Chief Executive Officer of the Company, filed on SEDAR+ on February 24, 2026.

copies of which may be obtained online from the Company’s SEDAR+ profile at www.sedarplus.ca.

All financial information in this AIF has been prepared in accordance with IFRS as issued by the International Accounting Standards Board.

Throughout this AIF, references to “BIGG”, the “Company”, “its”, “our”, “us” and “we”, or related terms refer to BIGG Digital Assets Inc., and includes, where the context requires, its subsidiaries.

Effective Date of Information

All information contained herein is as at December 31, 2024, unless otherwise stated, being the date of our most recently completed annual Financial Statements, and the use of the present tense and of the words “is”, “are”, “current”, “currently”, “presently”, “now” and similar expressions in this Annual Information Form is to be construed as referring to information given as of that date, unless stated otherwise.

Currency and Exchange Rates

All dollar amounts referenced in this AIF are expressed in Canadian dollars, unless otherwise indicated. The Company's financial statements are prepared in accordance with IFRS. All references to "US Dollars" or "USD" or to "US\$" are to United States dollars.

The following table sets forth the rate of exchange for the Canadian dollar, expressed in United States dollars in effect at the end of the periods indicated, the average of exchange rates during such periods, and the high and low exchange rates during such periods based on the noon rate exchange as reported by the Bank of Canada for conversion of Canadian dollars into United States dollars.

Canadian Dollars to US Dollars	Fiscal Year Ended December 31		
	2025	2024	2023
Rate at end of period	USD 0.7296	USD 0.6950	USD 0.7561
Average rate for period	USD 0.7157	USD 0.7302	USD 0.7410
High for period	USD 0.7376	USD 0.7510	USD 0.7617
Low for period	USD 0.6848	USD 0.6937	USD 0.7207

On February 26, 2026, the closing rate of exchange for one Canadian dollar in United States dollars as reported by the Bank of Canada was \$1.00 = US\$0.7306.

Industry Data

Unless otherwise indicated, information contained in this AIF concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunity and market share, is based on information from our own management estimates and research, as well as from industry and general publications and research, surveys and studies conducted by third parties. Management estimates are derived from publicly available information, our knowledge of our industry and assumptions based on such knowledge, which we believe to be reasonable. In addition, assumptions and estimates of our and our industry's future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in "Description of the Business – Risk Factors". These and other factors could cause our future performance to differ materially from our assumptions and estimates. See "Cautionary Note Regarding Forward-Looking Information".

CORPORATE STRUCTURE

Name, Address & Incorporation

The Company was incorporated under the BCBCA on October 17, 2014 under the name "Ameri-Can Agri Co. Inc." and subsequently changed its name on February 1, 2016 to "Acana Capital Corp.". On November 30, 2017, the Company acquired BTGI through a reverse acquisition transaction ("**RTO Transaction**"). BTGI was incorporated under the BCBCA on May 31, 2010. Concurrent with the closing of the RTO Transaction, the Company changed its name to "BIG Blockchain Intelligence Group Inc." and effected a change in directors, management and business. On September 26, 2019, the Company changed its name to "BIGG Digital Assets Inc.". The Company's shares are traded on the TSX Venture Exchange ("**TSXV**") under the symbol "BIGG", as well as on the OTCQB in the United States under the trading symbol "BBKCF" and on the FSE under the trading symbol "A2PS9W". Our head office and registered and records office is located at Suite 220 - 1130 West Pender Street, Vancouver, British Columbia, Canada V6E 4A4.

Intercorporate Relationships

BIGG's wholly owned subsidiaries and their respective jurisdictions of incorporation are: Blockchain Technology Group Inc. (Canada); 2140 Software Solutions Inc. (Canada); BitRank Verification Services Inc. (Canada); Dark Fibre Systems Inc. (Canada); QLUE Forensic Systems Inc. (Canada); BIG Blockchain Intelligence Group Inc. (United States); 1208810 B.C. Ltd. (Canada); Netcoins Inc. (Canada); NTC Holdings Corp. (Canada); Netcoins USA (United States); TerraZero Technologies Inc. (Canada); and TerraZero Technologies US Inc. (United States). In this AIF, the term "Company" includes, where appropriate, the Company's subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Over the three financial years ended 2022, 2023 and 2024 and the nine month period ended September 30, 2025, the significant events described below contributed to the development of our business.

Three Year History

To September 30, 2025

For the nine month period ended September 30, 2025, the Company generated consolidated revenue growth primarily driven by its Netcoins and BIG operating segments. Netcoins recorded revenue of approximately \$8.2 million, reflecting increased transactional volumes associated with Bitcoin price appreciation, continued expansion of supported digital assets to more than 55 crypto assets, advancement of institutional sales capabilities, launch of a referral and affiliate program, achievement of SOC 2 Type 2 compliance, and receipt of a two-year extension of exemptive relief from Canadian securities regulators while progressing toward investment dealer registration and CIRO membership. BIG generated revenue of approximately \$1.7 million, representing strong year-over-year growth with consistently high gross margins, supported by demand for blockchain analytics, forensic investigations and compliance solutions. TerraZero continued development and commercialization of its IntraVerse platform, including open beta expansion, AI integration and delivery of large-scale immersive commerce activations. At September 30, 2025, the Company held cash and cryptocurrency of approximately \$21.5 million, including 67.87 BTC, and completed a strategic US\$500,000 investment in APX Inc. to support regulated crypto-backed lending initiatives in Canada and the United States.

BIGG Corporate activities, developments & achievements:

- At September 30, 2025, the Company held cash and cryptocurrency of approximately \$21.5 million, comprising \$8.2 million in cash, \$11.1 million in cryptocurrency inventory used for float and \$2.2 million in digital currency investments, including aggregate Bitcoin holdings of 67.87 BTC valued at approximately \$8.6 million.
- In Q1 2025, the Company completed a strategic investment of US\$500,000 (approximately \$705,000) in APX Inc. through a Simple Agreement for Future Equity (SAFE), supporting expansion into crypto-backed lending in Canada and the United States. APX received exemptive relief from members of the Canadian Securities Administrators in March 2025, representing a first-of-its-kind decision for a crypto-backed lending platform in Canada.

Netcoins' activities, developments & achievements include:

Financial Performance – Nine month period ended September 30, 2025

- Revenue of approximately \$8.19 million (2024 comparative period – approximately \$6.86 million), representing an increase of approximately 19%.
- Revenue growth was primarily driven by higher transactional volumes associated with Bitcoin price appreciation.
- Staking-related fee revenue totaled approximately \$65,000 (2024 – approximately \$55,000).
- Margin rates ranged from 0.93% to 1.04% during the period (2024 – 1.16% to 1.39%), reflecting competitive pricing dynamics and product mix.

Operational

- Added 16 new digital assets during the period, increasing total supported assets in Canada to over 55.
- Expanded institutional and corporate client onboarding capabilities through key hires in sales, trading and product support.
- Launched a referral and affiliate program in August 2025 to support user growth and trading volumes.
- Entered into a strategic partnership with APX Lending to facilitate the rollout of crypto-backed lending solutions in Canada and the United States.

Regulatory & Compliance

- On September 29, 2025, obtained a two-year extension of exemptive relief from the BCSC and other members of the CSA, permitting continued operation of its crypto trading platform in Canada, subject to specified conditions.
- Advanced its regulatory roadmap toward registration as an investment dealer and membership with CIRO.
- Achieved SOC 2 Type 2 compliance effective August 1, 2025, and launched a Trust Center to enhance transparency regarding security, compliance and data protection practices.

BIG's activities, developments & achievements include:

Financial Performance – Nine month period ended September 30, 2025

- Revenue of approximately \$1.73 million (2024 – approximately \$1.16 million), representing an increase of approximately 49%.
- Gross margin rates ranged from 87% to 93% (2024 – 58% to 90%), reflecting the high-margin nature of analytics and forensic services.

Operational & Strategic Developments

- Continued expansion of blockchain analytics, forensics and compliance solutions serving law enforcement agencies, government bodies and regulated enterprises.
- Maintained strong margin performance supported by recurring and investigative-driven revenue streams.

TerraZero's activities, developments & achievements include:

Financial Performance – Nine month period ended September 30, 2025

- Revenue of approximately \$118,768 in Q1 2025, with continued focus during Q2 and Q3 on product development and platform expansion initiatives.

Operational & Product Developments

- Continued development and commercialization of the Intraverse platform, a gamified social and immersive environment supporting creators, brands and digital commerce.
- Launched the Great Online Sale 2025 in collaboration with Dubai Festivals and Retail Establishment, hosting more than 80 participating brands in immersive virtual retail environments.
- Announced open beta access for Intraverse in March 2025, enabling user personalization, social interaction and third-party integrations.
- Introduced AI integration into Intraverse in June 2025 through the launch of a voice-enabled AI assistant, enhancing user engagement and enterprise activation capabilities.

Fiscal 2024

During the year ended December 31, 2024, the Company advanced its capital markets profile, expanded its digital asset trading operations through Netcoins, continued commercialization of its Blockchain analytics division, BIG, and progressed development of its immersive technology division, TerraZero.

BIGG Corporate activities, developments & achievements:

- Completed an \$8.0 million brokered private placement in Q1 2024, issuing 33,333,333 units at \$0.24 per unit, each unit comprised of one Common Share and one five-year Warrant exercisable at \$0.30 per Warrant.
- Listed Common Shares on the TSXV on September 17, 2024; voluntarily delisted from the CSE on September 16, 2024.
- Continued U.S. listing on the OTCQX under the symbol “BBKCF” and German listing on the FSE under the symbol “A2PS9W”.
- Strengthened capital markets profile and expanded access to domestic and international investors.

Netcoins' activities, developments & achievements include:

Financial Performance

- Revenue of \$10,559,392 (2023 – \$4,986,826), representing a 112% year-over-year increase.
- Transactional revenue increased 111% compared to 2023, primarily driven by higher digital asset prices and increased trading volumes.
- Staking-related fee revenue of \$63,246 (2023 – \$8,616).
- Gross margin rate of 1.26% (2023 – 1.73%).
- Active users totaled approximately 42,406 (2023 – 32,566), an increase of 30% year-over-year.

Regulatory & Strategic Developments

- Continued advancement of registration process with Canadian securities regulators and the CIRO in connection with application to become an investment dealer and CIRO member.
- Expanded U.S. operations through partnership with Zero Hash to enable trading in up to 48 U.S. states.
- Netcoins USA mobile platform offered up to 60 digital assets and access to up to 29 fiat currencies.
- Continued development and enhancement of trading API infrastructure to support enterprise integrations.
- Expanded digital asset listings, increasing total supported crypto assets to over 49 during the year.

BIG's activities, developments & achievements include:

Financial Performance

- Revenue of \$1,666,280 (2023 – \$1,501,103), representing an 11% year-over-year increase.
- Gross margin rate of 69% (2023 – 83%).

Operational & Strategic Developments

- Expanded global government and law enforcement customer base utilizing QLUE and BitRank investigative and compliance tools.
- Announced and launched QLUE Express on November 5, 2024, expanding addressable retail and compliance market.
- Developed two new retail-oriented service offerings leveraging proprietary blockchain intelligence infrastructure (launch initiated in H2 2024).
- Launched additional CCI program modules, including:
 - Module 9 – Hacks and Exploits
 - Module 10 – Compliance & Risk Management (standalone certification)
 - Certified Cryptocurrency Investigator – Advanced Series (CCI-A)
- Doubled size of sales organization to expand market penetration and support increasing global demand for Blockchain forensic and compliance solutions.
- Entered partnerships with investigative and financial intelligence organizations to broaden distribution and training initiatives.

TerraZero's activities, developments & achievements include:

Financial Performance

- Revenue of \$205,033 (2023 – \$6,768).
- Q3 revenue impacted by customer sales adjustments; continued focus on product development throughout the year.

Operational & Product Developments

- Continued build-out of Intraverse, a gamified social and immersive digital platform.
- Integrated Stripe into Intraverse ecosystem to facilitate e-commerce functionality for artists, brands, creators and platform participants.

- Advanced strategic partnerships to develop immersive virtual experiences for music and financial education audiences.
- Continued development of monetization framework designed to support artists, developers, brands and creators within virtual environments.

Fiscal 2023

During fiscal 2023, the Company continued to focus on regulatory compliance, infrastructure development, and product expansion across its operating segments. The Company experienced revenue softness across certain segments due to broader digital asset market conditions but maintained margin discipline and advanced strategic initiatives, including U.S. market expansion, regulatory progression in Canada, AI-driven data initiatives within BIG, and diversification into immersive technology through the TerraZero acquisition.

The Company continued to evaluate opportunities to enhance shareholder value through disciplined growth, regulatory positioning, product innovation, and operational efficiencies across its business segments. Below is a summary for each reporting segment.

On September 17, 2023, Netcoins was the target of a cybersecurity incident involving unauthorized access to its network and certain hot wallet infrastructure. The incident was detected by internal monitoring controls, and mitigation measures were implemented promptly. No customer funds or customer crypto assets were compromised. The digital assets withdrawn were limited to Netcoins' operational float and were valued at approximately CAD \$343,000. Netcoins confirmed that certain data it maintains was removed during the incident. The Company investigated the scope of the data involved and notified affected individuals, as required, in accordance with applicable legal and regulatory requirements. Third-party cybersecurity experts were engaged to conduct a forensic investigation and implemented enhanced security measures, including credential resets and additional safeguards. Law enforcement was notified. The platform continued to operate with enhanced security controls in place.

Netcoins' activities, developments & achievements include:

Financial Performance

- Generated Fiscal 2023 revenue of approximately \$5.0 million (2022: \$5.44 million), representing an 8% decrease year-over-year, reflecting continued industry-wide contraction in digital asset trading volumes.
- Maintained improved trading margins of 1.73% (2022: 1.29%), demonstrating pricing discipline and cost controls despite lower market activity.
- Reported 32,566 active users in 2023 (2022: 48,537), a 33% decrease year-over-year, consistent with broader crypto market conditions.
- Experienced revenue stabilization through mid-year, with Q4 transactional revenue increasing approximately 70% over Q3, largely driven by improving Bitcoin market conditions.

Regulatory & Strategic Developments

- Expanded U.S. operations from five states in 2022 to 17 states in 2023, increasing addressable population to over 128 million. The U.S. platform remains mobile-based (iOS and Android).
- Continued to position the platform as a compliance-first digital asset brokerage offering no-fee trading.
- Launched Ethereum staking services in Canada, generating initial staking fee revenue and expanding product diversification.
- Increased supported digital assets to 37 crypto assets and maintained approximately \$59.9 million in assets under custody.
- Canadian restricted dealer registration was extended for an additional two-year period, with the Company advancing its application process toward investment dealer registration and membership with CIRO.
- Strengthened leadership through the appointment of a Head of Sales and OTC Trading for North America.

BIG's activities, developments & achievements include:

Financial Performance

- Generated Fiscal 2023 revenue of approximately \$1.5 million (2022: \$2.03 million), representing a 26% decrease year-over-year, reflecting reduced digital asset sector spending.
- Maintained strong gross margins of approximately 83%, consistent with the prior year.

Operational Developments

- Continued to expand its investigative and compliance product suite, including QLUE and NFT forensic capabilities.
- Risk-scored more than 13.7 billion blockchain addresses and transactions and maintained approximately 28.9 billion unique blockchain data points across 17 blockchains.
- Expanded blockchain support to include additional networks such as Cardano, Stacks, Dogecoin, Monero, Zcash, and TRON, among others.
- Was the first blockchain analytics provider to fully support NFT investigative tracking on Ethereum.
- Initiated a strategic AI and machine learning initiative to leverage proprietary Blockchain datasets to enhance attribution capabilities, forecasting, and risk analytics.
- Expanded services to include digital asset due diligence and proof-of-reserves audits in response to increased regulatory scrutiny following high-profile industry failures.
- Continued to grow its customer base across financial institutions, regulatory agencies, and law enforcement.
- Received recognition from U.S. Homeland Security Investigations for collaboration in digital asset investigations.

TerraZero's activities, developments & achievements include:

- On September 28, 2023, completed the acquisition of TerraZero, resulting in full ownership and consolidation as a wholly-owned subsidiary.
- Total purchase consideration was approximately \$22.0 million, with goodwill of approximately \$16.7 million recorded in connection with the transaction.
- The acquisition diversified the Company's operations into immersive digital environments and metaverse-based commerce and engagement solutions.
- Advanced development of Intraverse PRO, a subscription-based immersive 3D platform designed to enable creators, brands, artists, and enterprises to build and monetize customizable digital environments.
- Integrated Spotify Premium functionality within the Intraverse platform for immersive music engagement experiences.
- Entered into strategic partnerships, including with Paidia Gaming, to expand community reach, brand engagement, and immersive collaboration opportunities.

Fiscal 2022

During the year ended December 31, 2022, the Company operated in a significantly weaker digital asset market, resulting in a material decline in Netcoins revenue, partially offset by stable gross margins and continued product expansion, including the launch of Netcoins USA in five states in Q4 2022. BIG achieved year-over-year revenue growth supported by contract renewals, international partnerships and ongoing product enhancements. At the corporate level, the Company increased its equity interest in TerraZero, completed a strategic investment in Luxxfolio Holdings Inc. ("**Luxxfolio**"), realized a gain on the disposition of its remaining investment in WonderFi Technologies Inc., and enhanced capital markets outreach. During the year, a software vulnerability within the Netcoins platform was promptly detected and remediated, with no customer accounts or assets compromised. No customer accounts were compromised, and no customer funds or digital coins were compromised. The coins withdrawn by the user were solely from Netcoins' own float. The user withdrew 24 BTC and 275k XRP, valued at an estimated CAD \$1.58M. BIG took immediate action - tracing and tracking the withdrawn coins. Law enforcement was involved. The coins were not recovered.

BIGG Corporate activities, developments & achievements:

- Increased strategic equity investment in TerraZero to approximately 33% on a fully diluted basis. In connection with the investment into TerraZero, BIGG has assumed one seat on the TerraZero board of directors. In September 2022, BIGG acquired 1,650,000 preferred shares in TerraZero at a cost of \$82,500 or \$0.05 per share. At December 31, 2022, BIGG held approximately 30% of TerraZero.
- Completed a strategic equity investment in Luxxfolio, acquiring approximately 15% ownership (12,772,000 common shares and 12,500,000 warrants) at a total cost of \$2,070,542. Each unit comprised one common share and one common share purchase warrant exercisable for 24 months at a price of \$0.21 per warrant. Luxxfolio provided digital infrastructure for Bitcoin mining and data hosting operations. In November 2022, BIGG divested its common shares in Luxxfolio upon news that it was considering idling or shuttering its operations due to severe economic constraints exacerbated by the continued downturn of the crypto industry. The Company recorded a loss of \$1.9 million.
- Realized a gain of \$145,050 on disposition of remaining investment in WonderFi Technologies Inc.
- Granted an aggregate of 2,755,000 stock options during the year pursuant to the Company's Stock Option Plan.

Netcoins' activities, developments & achievements include:

Financial Performance

- Revenue of \$5,442,318 (2021 – \$12,512,723), representing a 57% year-over-year decrease, primarily due to reduced crypto trading volumes, lower digital asset prices and broader negative market sentiment.
- Gross margin rate of 1.29% (2021 – 1.28%).
- Active users totaled approximately 48,537 (2021 – 61,011), a 20% decrease year-over-year.

Operational, Strategic & Regulatory Developments

- Appointed Fraser Matthews as President of Netcoins to lead strategic growth initiatives. Mr. Matthews worked exclusively in the Financial Services industry for the prior 15 years, having held positions in Toronto, New York, London and Dubai. He has a wealth of experience in the industry both in strategic initiatives and organizational growth. Mr. Matthews came to Netcoins from Banque Saudi Fransi (BSF), where he held the position Digital Strategy Lead and led the Digital Ventures unit which set out strategic initiatives, including Bank as a Service, Open Banking and Challenger Banking. Prior to joining BSF, Fraser was the Managing Director of TribalScale Middle East where he led the growth of the business, and prior to that he worked in the Financial Services Advisory Practices of PwC, EY and Capco.
- Added 25 additional crypto assets during 2022, bringing total supported crypto assets to 36 by year end.
- Relaunched Netcoins Pay in partnership with Koho Financial Inc. and Mastercard, enabling users to earn Bitcoin rewards on everyday purchases.
- Launched Netcoins USA Inc., headquartered in Wyoming, commencing operations in Q4 2022. Initial U.S. launch in five states: California, Pennsylvania, Michigan, Missouri and Virginia, with mobile-only trading platform (iOS and Android). Operated as a compliance-focused platform aligned with applicable U.S. regulatory requirements.
- Continued development of FinTech integrations to support North American expansion.
- Detected and contained a software vulnerability in April 2022 involving fraudulent withdrawals by a single verified user. No customer accounts or customer assets were compromised; withdrawn assets were from company float. Vulnerability was remediated promptly and internal controls functioned as designed.

BIG's activities, developments & achievements include:

Financial Performance

- Revenue of \$2,030,502 (2021 – \$1,602,424), representing 27% year-over-year growth.
- Gross margin rate of 82% (2021 – 86%).

Operational & Product Developments

- Entered partnerships with two South Korean firms to support market entry and expand law enforcement and financial services adoption.
- Renewed US\$270,000 annual contract with a global crypto payments company serving over 100,000 retailers.
- the launch of NFT Explorer, the first risk and investigation solution for NFTs, built on the QLUE data analytics platform. Development of the new NFT Explorer core capabilities relied on client feedback and work with expert collaborators across financial, tech, and law enforcement sectors. BIG's innovative NFT Explorer allows for the tracing and tracking of NFT thefts and compromised smart contracts, with graphical analyses.
- full support for TRON, BSC, Zcash, Dash and Dogecoin and more in the BIG Compliance Suite. Enabling exchanges, banks and law enforcement to track and trace, and risk score Dash and Dogecoin. Support for 17 Blockchains plus 641,556 + ERC-20 tokens, 92,310 TRC20 tokens and 199,336 NFT collections.
- evidence gathered in QLUE was used to set case law regarding freezing crypto assets in South Africa in the fall of 2022. In two cases, the court used QLUE evidence to issue preservation orders that proved crypto assets belonged to the defendants. The report was presented to the court requesting that the court provides the liquidators and legal team with the preservation order whereby crypto assets are frozen to allow the judicial process to take its course.
- launched a service called Entity Explorer which offers self-service due-diligence reporting on Virtual Asset Service Providers allowing financial institutions to mitigate risk and safely bank digital asset companies.

Significant Acquisitions

On September 28, 2023, BIGG completed the acquisition of all outstanding TerraZero shares not already held, resulting in TerraZero becoming a wholly-owned subsidiary. Prior to this acquisition, the Company's investment in TerraZero totaled approximately \$10.08 million, consisting of 14,650,000 common shares, 2,000,000 common share purchase warrants and 1,650,000 preferred shares, representing an ownership interest of approximately 30%. The acquisition was intended to extend BIGG's operations into the emerging immersive media and virtual engagement market, complementing its regulated digital asset trading and blockchain analytics businesses. The total purchase consideration was allocated to identifiable assets, liabilities, and goodwill in accordance with applicable accounting standards.

TerraZero's principal product is Intraverse, a proprietary immersive experience platform enabling users, brands, creators and enterprises to interact in customizable virtual environments that support social engagement, event activations, virtual commerce, and multimedia content experiences. Throughout 2024, TerraZero focused on product development, feature enhancements, and phased beta deployments of Intraverse in advance of broader commercial access. As a result, TerraZero's contribution to consolidated revenue in the 2024 fiscal year was limited, reflecting its development-stage positioning.

Future Objectives

The Company believes that the sustainable growth and adoption of digital assets depends on a compliant and well-regulated environment. Regulatory oversight and adherence to applicable laws are essential to establishing trust and security in the digital asset industry and serve as critical enablers for broader global acceptance of digital currencies.

Accordingly, the Company's primary future focus is on Netcoins, its regulated cryptocurrency trading platform. Netcoins aims to expand its Canadian and U.S. operations, growing its active user base, trading volumes, and market penetration. The platform is committed to providing a safe, transparent, and compliant trading environment, leveraging regulatory licenses, secure custody solutions, and an increasingly robust product suite—including crypto trading, staking, and fiat on/off ramps—to attract and retain both retail and institutional customers. Future objectives include broadening the range of supported crypto assets, enhancing platform functionality, and integrating new financial services to strengthen Netcoins' position as a leading regulated cryptocurrency exchange in North America.

While BIG continues to advance its Blockchain analytics and compliance solutions, and TerraZero contributes through its Intraverse platform enabling immersive virtual experiences, the Company's core growth strategy is centered on Netcoins' cryptocurrency trading platform ("CTP") operations, reflecting its belief that regulated crypto trading will drive mainstream adoption and long-term sustainable value in the digital asset ecosystem.

The recent appointment of Fraser Matthews as Chief Executive Officer strengthens the Company's leadership team and aligns with its strategic focus on regulated digital asset operations. With Mr. Matthews' proven track record in growing Netcoins' platform and driving operational execution, the Company expects to accelerate its growth objectives, enhance regulatory and operational oversight, and further position Netcoins as a leading regulated cryptocurrency exchange in North America. The Board believes that this leadership transition reinforces BIGG's ability to execute on its strategy and deliver long-term sustainable value to shareholders.

DESCRIPTION OF THE BUSINESS

General

Summary

BIGG is a Vancouver-based technology company focused on the digital assets and Blockchain industry. It operates and invests in a portfolio of businesses that support a compliant, regulated, and safer crypto ecosystem, domestically and internationally. The Company's current strategy combines crypto trading services, Blockchain compliance technology and next-generation digital ecosystems, aiming to balance innovation with regulatory adherence.

BIGG's core activities are carried out through three main segments:

- **Netcoins** – A regulated CTP that allows users in Canada to buy, sell, stake, and use various digital assets. It aims to make crypto trading accessible, compliant, and transparent for retail investors and consumers. Netcoins USA Inc. provides secure, compliant cryptocurrency trading services across the U.S., leveraging infrastructure and licensing through partners like Zero Hash.
- **Blockchain Intelligence Group (BIG)** – Provides Blockchain analytics and forensic tools that help law enforcement, regulators, fintech's, banks, and exchanges track, analyze, and assess risk in cryptocurrency transactions. These tools support AML, compliance, investigations, and risk-management needs.
- **TerraZero** – A Web3 and immersive media division that leverages its proprietary Inverse platform to design, build, and operate immersive digital environments. TerraZero technology is set to deliver next-generation experiences across interactive entertainment, gaming, social engagement, and digital commerce within virtual worlds.

BIGG Digital Assets Inc.

- BIGG's diversified portfolio of digital asset businesses, is anchored by its regulated CTP, Netcoins. The Company believes that digital assets are entering the mainstream and that, over time, they will play a central role in reshaping the global financial ecosystem.
- In 2026, BIGG's priority is to grow its CTP operations in Canada and the U.S., capitalizing on the expanding adoption of digital assets among retail and institutional investors. Despite the inherent volatility of cryptocurrency markets, the Company is focused on providing a safe, compliant, and transparent trading environment, positioning itself to attract and retain customers as market conditions evolve. BIGG also aims to leverage its innovative product suite, regulatory compliance, and operational expertise to expand market share, enhance transaction volumes, and deliver a robust user experience.
- With the planned sale of WonderFi to Robinhood, BIGG will become the only publicly traded company in Canada operating a regulated CTP. This unique position underscores the Company's significant opportunity to capture market share as digital asset adoption continues to grow. BIGG is well-positioned to leverage its regulated status, operational expertise, and diversified product offerings to attract both retail and institutional investors, further strengthening its leadership in the Canadian crypto market.
- Over the past five years, cryptocurrency adoption has accelerated significantly, transitioning from a niche technology to a mainstream financial instrument. Increasingly, retail investors, institutional participants, and global enterprises are engaging with digital assets for trading, payments, investment, and treasury management purposes. This growth has been driven by enhanced regulatory clarity, improved platform security, and expanding awareness of the benefits of digital assets, including transparency, speed of settlement, and programmability. The global digital asset market is projected to continue its rapid expansion, with adoption expected to broaden across geographies, financial services, and commerce. Digital assets are poised to become

a fundamental component of the financial ecosystem, offering innovative opportunities for wealth creation, capital efficiency, and new business models, while complementing traditional financial markets. The Company believes that its regulated and diversified digital asset operations are strategically positioned to capitalize on these trends and support the ongoing mainstream adoption of cryptocurrency.

Netcoins

Netcoins is a regulated digital asset trading platform and a major proponent of a compliant and transparent digital currency ecosystem. The Company believes that adherence to applicable laws and regulatory oversight is essential to reducing risk, establishing trust and supporting the long-term growth and acceptance of digital assets by consumers, institutions and broader markets. Netcoins is audited and held to high financial reporting standards, and its operations are conducted in accordance with applicable regulatory and compliance frameworks.

On September 29, 2021, Netcoins was registered as a restricted dealer in multiple Canadian jurisdictions, including British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Prince Edward Island, Nova Scotia and Newfoundland and Labrador. Netcoins was one of the first CTPs in Canada to achieve restricted dealer registration and one of a small number of regulated CTPs, providing an early-mover advantage as the Canadian digital asset industry continues to mature within a regulated framework. Under its restricted dealer registration, Netcoins continues to operate and market its trading services to customers across Canada.

In 2023 and more recently on September 29, 2025, Netcoins obtained an extension of the exemptive relief granted by the BCSC and other members of the CSA permitting it to operate its crypto trading platform in Canada for a further two-year term, subject to certain conditions. Netcoins is advancing toward its next regulatory milestone—submitting applications to become registered as an investment dealer in Canada and a member of the CIRO.

Netcoins further strengthened its regulatory and compliance posture in 2025 upon achieving SOC 2 Type 2 compliance, one of the highest recognized standards for information security. As well, it launched its Trust Center to provide customers, partners and regulators with transparent access to key security, compliance and data-protection practices, demonstrating its focus on safeguarding client assets and information and enhancing institutional confidence.

During 2024 and 2025, Netcoins continued to expand its asset-listing breadth, offering over 55 crypto assets and adding high-demand crypto assets to meet evolving client preferences.

Since June 2023, Netcoins has offered staking in Canada, enabling customers to earn and receive staking rewards directly in their Netcoins accounts - complementing Netcoins' suite of services to provide customers with diversified engagement opportunities in the digital economy.

Netcoins USA was launched in late 2022 and expanded throughout 2023, 2024 and 2025. Netcoins USA now offers trading access in 48 U.S. states through a compliance-first, mobile-centric platform (iOS and Android) that currently supports an expanding set of digital assets and integrated fiat functionalities. Partnerships with established infrastructure and compliance providers support secure fiat on-and off-ramps, seamless transaction flows and enhanced platform reliability.

In addition to its regulatory and operational achievements, Netcoins is committed to user education and market accessibility, striving to demystify digital currency trading and to deliver intuitive, secure, and transparent trading experiences that broaden participation in the digital asset economy.

Netcoins Products and Services

Netcoins operates regulated digital asset trading platforms in Canada and the United States, offering a range of products and services designed to support the buying, selling, trading and management of cryptocurrencies through both web and mobile applications. The platform is intended to provide a compliant, secure and accessible environment for users at various experience levels.

In Canada, Netcoins operates a regulated CTP in compliance with applicable securities regulatory requirements. In the United States, Netcoins USA operates a digital asset trading platform structured to align with applicable federal and state regulatory frameworks, including money services business registration requirements and state-level licensing obligations, where required. Client onboarding across both jurisdictions incorporates KYC and AML procedures consistent with applicable laws and regulatory guidance.

Netcoins offers spot trading in supported digital assets, together with fiat on-and off-ramp capabilities that facilitate the transfer of funds between traditional financial institutions and digital asset accounts. Customers may fund their accounts and withdraw proceeds through supported banking channels, subject to applicable compliance controls.

The core offering is a self-directed trading platform that enables users to execute instant trades or set limit orders across a broad selection of supported digital assets. As of 2025, the platform supports more than 55 crypto assets, including major and emerging crypto assets, with deposit and withdrawal functionality that allows clients to transfer assets to external wallets or cold storage.

Netcoins provides additional functionality such as portfolio visualization and insights, integrated TradingView charts with technical indicators for more advanced analysis, personalized price alerts, and favorites lists for ease of use.

Netcoins also offers staking services in jurisdictions where permitted, enabling eligible clients to earn rewards by participating in Proof-of-Stake validation for selected assets.

For larger or institutional clients, Netcoins provides over-the-counter trading and API access, tailored liquidity solutions, custom pricing arrangements and dedicated support.

Fiat on-and off-ramp services are supported through bank transfer mechanisms, including Interac e-Transfer in Canada, and fiat funding options on the U.S. platform, subject to applicable regulations. Netcoins also emphasizes account security and regulatory compliance, operating under registrations with Canadian securities regulators and as a money services business, with infrastructure designed to safeguard client assets.

Digital asset custody is facilitated through a combination of third-party custodial and wallet infrastructure providers and internal security protocols designed to safeguard client assets and maintain operational resilience. The Company maintains risk management, cybersecurity, and operational oversight frameworks intended to support platform stability and regulatory compliance.

Netcoins continues to expand its product suite, including education resources, enterprise solutions, custody options, and integrations with third-party partners, reinforcing its position as a comprehensive trading platform in the regulated digital asset marketplace.

Through its Canadian and U.S. operations, Netcoins seeks to expand its customer base, increase transaction volumes, and strengthen its position in the evolving North American digital asset marketplace, while adapting to changing market conditions and regulatory developments.

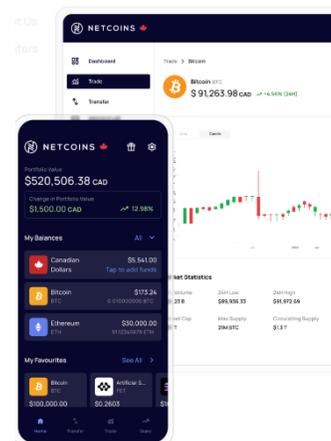
Revenue model and Pricing

Netcoins generates revenue primarily from transaction-based income earned on digital asset trading activity conducted on its CTPs in Canada and the United States. Revenue is principally derived from spreads and/or trading fees applied to the purchase and sale of supported cryptocurrencies. The spread represents the difference between the price quoted to customers and the price at which Netcoins executes or hedges the corresponding transaction in the market.

Accordingly, Netcoins' revenue is more directly correlated to trading volumes and customer activity levels than to the absolute price of any individual cryptocurrency. Periods of elevated market volatility - whether associated with rising or declining asset prices - may result in increased customer trading activity and, consequently, higher transaction-based revenue.

Transaction fees are disclosed to customers at the time of trade execution and are described in the applicable platform terms of use. Pricing may include a mark-up embedded within the quoted spread and/or a fee calculated as a percentage of transaction value. Institutional or high-volume clients may be subject to tiered or negotiated pricing arrangements. Netcoins periodically reviews its pricing structure in light of competitive conditions, regulatory developments, and market dynamics.

Netcoins offers a wide range of crypto assets, with easy to use, one-click trading that is appropriate for beginners through to more experienced traders. Customers have the ability to buy and sell crypto assets, and to set limit orders to automatically execute at specific prices. Our onboarding and KYC procedures are easy to complete and regulatory compliant, while being thorough and providing customers with security and privacy. Account verification usually takes only a few minutes, after which customers are able to add



fiat funds using Canadian or U.S. dollars, or deposit cryptocurrency from another exchange or crypto wallet. Cash deposits and withdrawals are free. Funding can be completed using Interac e-transfer, ACH or bank wire. Our customer success team is available through live chat, phone or email.

Sales and Marketing

Netcoins operates within a regulated framework and maintains AML and KYC policies in accordance with applicable Canadian and U.S. regulatory requirements. The platform does not impose minimum account balances and is designed to provide access to a broad range of retail clients. Fee structures are generally proportionate to trade size.

Netcoins serves customers across Canada as a registered restricted dealer and operates in the United States through a compliance-focused structure aligned with applicable federal and state money services business and licensing requirements.

Netcoins' customer base includes both experienced digital asset investors and newer retail participants. Marketing efforts include digital advertising, content-based education initiatives, search engine optimization strategies, affiliate partnerships, and social media engagement. Marketing strategies are periodically adjusted in response to market conditions, regulatory guidance, and customer acquisition efficiency metrics.

Competitive Conditions

The Canadian crypto asset trading platform market includes a combination of regulated domestic platforms and international operators. Consolidation has occurred in recent years, including the announced acquisition of WonderFi by Robinhood, which, if completed, would reduce the number of publicly traded Canadian companies operating regulated CTPs.

Netcoins competes on the basis of regulatory compliance, user experience, asset selection, customer service, pricing, and security infrastructure. Competition also includes global platforms accessible to Canadian users, traditional financial institutions expanding digital asset offerings, and emerging fintech providers.

In Canada, Netcoins has been registered as a restricted dealer with members of the CSA since September 2021, permitting it to operate a compliant CTPs across multiple provinces. As part of its ongoing regulatory development, Netcoins is actively advancing its application to become a registered investment dealer and a member of the CIRO. This initiative reflects the Company's broader objective of achieving a higher regulatory standard that would further align its operations with established securities industry frameworks and support expanded product offerings within Canada. The CIRO licensing process includes comprehensive reviews of governance, capital adequacy, compliance systems, risk management, and operational capacity, and Netcoins continues to engage with regulatory authorities to satisfy applicable milestones and requirements.

In the United States, Netcoins operates as a registered money services business and continues to evaluate opportunities to expand its platform on a state-by-state basis in accordance with applicable federal and state regulatory requirements. Netcoins' U.S. operations are structured to align with emerging regulatory expectations for virtual asset service providers, and Netcoins continues to assess licensing opportunities, compliance frameworks, and risk-based controls required to support broader market access in the U.S.

For further discussion regarding competitive risks, see "*Risk Factors*" below.

Safeguarding and Custody of Client Assets

Netcoins places emphasis on the safeguarding and custody of client assets as a core operational priority and has implemented multiple controls and third-party arrangements intended to protect customer funds in both fiat and digital currencies. Customer fiat deposits are held in segregated trust accounts with reputable Canadian financial institutions, separate from the Company's operational accounts. Digital assets held on behalf of customers are custodied through institutional-grade third-party solutions that incorporate security, governance, and insurance protections appropriate for digital asset environments.

Netcoins' principal digital asset custodian is BitGo Trust Company, Inc., which holds the majority - roughly 90% - of customer cryptocurrency assets in trust on an omnibus basis distinct from Netcoins' own assets and those of other customers. BitGo provides cold storage custody services and related wallet infrastructure, and maintains insurance coverage for digital assets held within its custody subject to policy terms, exclusions and coverage limits. The custodial

arrangement does not include payment processing services by BitGo; responsibility for transaction initiation and security controls for platform-level systems remains with Netcoins.

BitGo insured wallet management and custody solutions covers a variety of digital assets, maintaining a comprehensive insurance policy for digital assets covering \$250 million in losses for crypto assets held in cold storage and in hot wallets, including the assets owned by Netcoins' customers. BitGo is not responsible for any losses resulting from inaccurate instructions and Netcoins is responsible for maintaining adequate security and control of any and all keys, IDs, passwords, hints, personal identification numbers, non-custodial wallet keys, API keys, yubikeys, 2-factor authentication devices or backups, or any other codes that Netcoins uses to access BitGo. BitGo is not responsible for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms or other malware that may affect the Company's computer or other equipment, or any phishing, spoofing or other attack, unless such damage or interruption directly resulted from BitGo's gross negligence, fraud, or willful misconduct. There are no limitations on liability if BitGo breaches its confidentiality obligations or if any damage or interruptions directly result from BitGo's gross negligence, fraud, or willful misconduct. All other damages are limited to the fees paid to BitGo within the twelve-month period preceding the incident giving rise to such liability.

Netcoins currently uses both hot and cold wallet systems within BitGo.

- The cold wallet is completely segregated, is not connected to the internet and is used for long term storage of crypto assets. The cold wallet requires two of four authorized signatories, as representatives of the Company, to verify any transfers from the cold wallet via video conference.
- The hot wallet is connected through the internet, is connected to the Netcoins web application via API and all customer deposits and withdrawals are processed through the hot wallet. As thresholds are met, transfers are reviewed and signed manually by one of four authorized signatories.

Netcoins has conducted due diligence on BitGo, and continues to perform annual due diligence. The due diligence process includes:

- verifying that the custodian maintains its requisite registrations or licences, including for BitGo its licenses issued by the Division of Banking in South Dakota or any other government authority;
- confirming that the custodian maintains adequate insurance coverage;
- reviewing its multi-signature and access control technologies;
- assessing the custody arrangements that support segregated address generation and asset segregation;
- evidencing that it has completed annual SOC audits with appropriate results that will not increase risk for Netcoins, by obtaining their annual SOC reports and related bridge letters; and
- verifying or attesting that BitGo's equity and other financial metrics are adequate and address counterparty risk.

Netcoins continues to monitor custodial risk through periodic review of financial, operational, security, audit and insurance metrics provided by the custodian.

To support trading activity and daily transactional liquidity, Netcoins also utilizes institutional wallet infrastructure provided by Fireblocks Ltd. ("**Fireblocks**") as permitted under its restricted dealer registration. Netcoins utilizes BitGo's and Fireblocks' self-custody technology, in the form of hot wallets, for approximately 10% of its digital currency inventory to support daily transactions.

Fireblocks' multi-party computation security platform is used to facilitate hot wallet operations that support on-platform trading, deposits and withdrawals. Netcoins licenses software from Fireblocks which includes a crypto asset wallet that stores private and public keys and interacts with various Blockchains to send and receive crypto assets and monitor balances.

Hot wallets are connected to the internet, so the private keys required to sign transactions are always online. Transactions can be created and recorded on the Blockchain in an automated way, without the need for human involvement. The advantage of this approach is that users can quickly and easily trade their assets. The disadvantage is that because the wallet is always connected to the internet and the keys are in a single location, this approach can be more vulnerable to theft if the security of the system is compromised.

In order to monitor Fireblocks, Netcoins relies on institutionally audited custody infrastructure supported by SOC 2 Type II-certified controls and reporting (SOC 2 Type II), undertaken by an independent audit firm.

Netcoins has obtained third-party insurance which includes coverage for the crypto assets held in Fireblocks hot wallets in the event of loss or theft. As well, Fireblocks has insurance coverage in the amount of USD\$30 million in aggregate, in the event of theft of crypto assets from hot wallets secured by Fireblocks - including the assets owned by Netcoins' customers. To provide additional security for keys to crypto assets held with Fireblocks, Netcoins licenses software from Digital Assets Services Limited (operating as "Coincover"), including key pair creation, key pair storage, device access recovery and account access recovery, and is 100% insured against loss or theft via a leading global insurance provider. Coincover is based in the United Kingdom and is regulated by the U.K. Financial Conduct Authority.

Netcoins also maintains supplementary risk mitigation measures for hot wallet exposures, including setting aside segregated cash reserves equivalent to client crypto obligations held in such environments less available insurance coverage, structured to provide additional protection in the event of loss.

Netcoins reviews custodial controls for both cold and hot wallets through ongoing vendor due diligence processes, which include regular review of SOC reports, confirmation of insurance coverage, evaluation of licensure and regulatory status, verification of counterparty financial strength, and assessment of security incident history. The Company's custodial arrangements are designed to support operational reliability, regulatory compliance and fiduciary responsibilities with respect to client holdings.

Netcoins is also registered as a money services business with the Financial Transactions and Reports Analysis Centre of Canada ("FINTRAC") and complies with applicable AML and KYC requirements in Canada and, where applicable, in the United States.

Market

The global cryptocurrency market has expanded significantly in recent years, supported by increasing adoption among retail investors, institutional participants, financial institutions, and global enterprises. As of mid-2025, the aggregate market capitalization of cryptocurrencies is estimated in the multi-trillion dollar range, reflecting renewed engagement following earlier market corrections. Trading activity remains substantial, with global crypto exchange trading volumes consistently measured in the trillions of U.S. dollars annually, driven by both spot and derivatives markets and reflecting broad market participation across diverse digital assets.

Cryptocurrency exchanges serve as the primary gateway for market access. There are more than 200 actively traded cryptocurrency exchange platforms worldwide, with daily combined trading volumes often in the tens of billions of dollars. Centralized exchanges continue to dominate overall market share, while decentralized protocols are growing rapidly as part of broader ecosystem diversification.

Global user adoption has also expanded markedly. Estimates indicate that 800–900 million individuals worldwide engage with cryptocurrency services, representing substantial growth from prior years and reflecting both increased retail participation and institutional onboarding. First-time adopters continue to contribute meaningfully to user base expansion, particularly via mobile-first trading applications and simplified onboarding experiences.

Market forecasts project continued growth in cryptocurrency exchange revenues and user adoption over the medium and longer term, supported by broader regulatory clarity, enhanced institutional custody services, integrated trading infrastructure, and expanding use cases for digital currencies, including payments, DeFi, tokenized assets, and other blockchain-enabled applications.

Netcoins operates within this evolving market environment and believes its regulated trading infrastructure in Canada and the United States positions the Company to benefit from long-term growth trends in regulated digital asset adoption, trading activity and client participation.

Blockchain Intelligence Group (BIG)

BIG's vision is to enhance safety, security, and compliance within the cryptocurrency industry by providing practical solutions that enable businesses to meet AML, KYC, Counter-Terrorist Financing, and OFAC (Office of Foreign Assets Control) requirements, while offering tracking mechanisms, investigative tools, and forensic services to support law enforcement over digital currency activity.

While BIG has developed innovative and competitive tools, BIG continues to build its market presence and seeks to capture a larger share of the digital asset compliance and investigative solutions market. In 2026, BIG aims to increase adoption of its products by expanding client relationships, pursuing new market opportunities, and demonstrating its

capabilities to a broader audience through an enhanced sales and marketing strategy, including digital outreach and targeted campaigns.

BIG remains focused on advancing its product suite to meet evolving customer needs, supporting multiple digital currencies, and delivering practical, sustainable, and competitively priced solutions. BIG's goal is to leverage its innovative offerings to establish a stronger foothold in the market and position BIG as a trusted, forward-looking leader in digital asset compliance and investigative solutions.

BIG Products and Services

BIG provides blockchain analytics, investigative, and compliance solutions designed to assist law enforcement agencies, regulatory bodies, financial institutions, and digital asset businesses in identifying, tracking, and managing risks associated with cryptocurrency transactions. BIG's suite of proprietary analytic tools are blockchain agnostic and multi-chain in design, enabling users to analyze transaction data across numerous public blockchain networks. BIG's cryptographically driven search and analytics capabilities are intended to deliver real-time insight within blockchain environments while supporting regulatory compliance and investigative efficiency.

BIG's principal products include Blockchain forensics and transaction risk-scoring software that allow users to analyze digital asset transactions across multiple Blockchain protocols. These tools support AML and counter-terrorist financing compliance, transaction monitoring, investigative tracing, sanctions screening, and risk assessment by identifying transactional patterns, wallet associations, and behavioral indicators that may suggest illicit activity. BIG's solutions are generally delivered through subscription-based software platforms, enterprise licensing agreements, and API integrations.

BitRank Verified® is BIG's real-time cryptocurrency transaction risk-scoring platform. It utilizes the QLUE analytics engine to evaluate wallet addresses and transactions, assigning risk scores based on proprietary attribution data and Blockchain analysis. BitRank Verified® supports automated transaction monitoring and large-volume lookups via API, enabling financial institutions and virtual asset service providers (“VASPs”) to assess counterparty risk and streamline compliance workflows. Where higher-risk indicators are identified, deeper forensic analysis may be conducted using QLUE.

QLUE (Qualitative Law Enforcement Unified Edge) is BIG's investigative and Blockchain analytics platform designed for law enforcement, regulators, compliance professionals, and investigative teams. QLUE enables users to trace digital asset flows, visualize transaction pathways, analyze wallet clusters, and identify relationships between Blockchain entities. The platform supports multiple major Blockchain networks, crypto assets and tokens, and incorporates proprietary search algorithms and attribution methodologies intended to enhance transparency and traceability within public Blockchain ecosystems. QLUE is available in multiple languages and supports fiat value display conversions for analytical reporting.

BIG also offers specialized modules and data services, including:

- NFT Explorer, which provides analytics and attribution tools for NFT activity, enabling users to assess ownership history, transaction patterns, and counterparty exposure.
- Address Watch, an automated alerting and monitoring solution that enables compliance teams and investigators to track specified wallet addresses or clusters and receive notifications of relevant Blockchain activity.
- Entity Explorer, which provides risk analysis and profile information relating to VASPs and other digital asset entities, incorporating multiple risk indicators and transaction analytics to assist in third-party risk assessment.

BIG has processed and risk-scored billions of Blockchain addresses and transactions across supported networks. Coverage includes major blockchain protocols such as Bitcoin and Ethereum, among others, as well as large numbers of tokens and NFT assets operating on supported chains. BIG continues to expand Blockchain coverage and refine its analytics capabilities to address evolving typologies, emerging Blockchain protocols, DeFi applications, and changing regulatory expectations.

In addition to its software solutions, BIG offers training and certification programs, including the CCI course and advanced modules. These online programs are designed to provide foundational and advanced education in cryptocurrency tracing, Blockchain analysis, investigative methodologies, and digital asset compliance practices. Courses are offered in multiple languages and are targeted toward law enforcement, compliance professionals, and investigative personnel.

BIG's technology leverages proprietary data processing methodologies and Blockchain analytics techniques intended to enhance transparency and traceability within public Blockchain environments. BIG continues to update its analytics capabilities to address evolving typologies, emerging Blockchain protocols, and regulatory expectations.

Revenue model and Pricing

The leading markets for BitRank Verified®, QLUE®, and our CCI include law enforcement, financial institutions and educational institutions.

BIG's products and services are offered under a SaaS subscription model. Customers acquire subscriptions to our cloud-based software services for a specified term – ranging from a month-to-month on certain BitRank Verified subscriptions to yearly subscriptions for both BitRank Verified, QLUE. Our CCI course is a one-time purchase for the first 5 modules, or on a module-by-module basis. Similarly, CCI-A is offered as a one-time purchase for all 5 modules, or on a module-by-module basis. Subscriptions are invoiced up-front for the licensed term and are generally non-refundable.

Our products and services are tailored to meet the needs of our individual customers and, thus, subscription prices vary depending upon the size and nature of our customer's businesses. From a financial reporting perspective, the invoiced amount is recorded at the foreign exchange rate in effect at the time of sale in deferred revenue on the statement of financial position and is recognized as revenue over the term of the contract. As our terms are generally one year, the majority of our invoiced amounts are recognized as revenue in the same fiscal year.

BitRank Verified® risk scoring is a useful tool for financial institutions, cryptocurrency exchanges, cryptocurrency ATM operators, audit firms, retailers and funds, alike. It is a low-cost offering that provides immediate insight into the risk associated with transactions, saving individuals and companies from assuming excessive risk and decreasing the risk of fraud. BitRank's graphical nature makes it fast, reliable and easy to use.



Our flagship product, QLUE, is being touted by the industry as having the most user-friendly interface, allowing for more efficient and effective onboarding of and use by new customers in law enforcement and regulatory compliance. Our pricing is highly competitive and, generally, considerably more cost effective than that of our closest competitors.



Our CCI course is a 5-module, 8 hour self-paced online course that instructs individuals on how to trace, track and investigate cryptocurrency transactions and/or cryptocurrency crimes. There are multiple lessons in each module, with a short quiz at the end of each lesson and a test at the end of each module. Upon completion of all modules and successful completion of a final exam, users may earn the credential of CCI.

BIG also offers 5 CCI Advanced (CCI-A) modules.

CCI and CCI-A training courses are designed by investigators for investigators, as simple to use and powerful learning tools for all levels of knowledge and experience – from beginner to those more seasoned in cryptocurrency. The courses are currently available in English, Mandarin and Spanish.

Distribution

Our direct sales team, with support from the executive team, is responsible for solution-selling, targeting new customers, upselling and expanding existing accounts and relationship management with our customers.

In addition, we have developed strong relationships with value-added resellers (“VARs”) and referral partners, and entered into industry collaborations. A robust and growing partner ecosystem is an important part of our business. We are continually seeking to enhance and expand these partnerships to drive awareness of our solutions and reach a broader, growing audience.

Sales and Marketing

BIG is focused on both acquiring new customers and retaining existing clients, leveraging a multi-channel sales and marketing strategy to drive growth and increase market penetration. Our sales approach includes direct engagement with financial institutions, virtual asset service providers, government agencies, and regulatory bodies, as well as indirect channels through VARs, referral partners, and strategic collaborations. The sales and marketing teams work closely together to identify and pursue new opportunities, expand BIG’s presence across key markets, and cultivate long-term relationships with clients.

BIG places a strong emphasis on maintaining its sales pipeline, regularly tracking and evaluating opportunities to ensure alignment with market demand and organizational priorities. Marketing initiatives are designed to raise brand awareness, demonstrate the value of our analytics and investigative solutions, and position BIG as a thought leader in blockchain intelligence and compliance technology. Efforts include digital marketing campaigns, participation in industry conferences and events, content creation, webinars, and client education programs.

Competitive Conditions

Blockchain analytics, forensic investigation, and compliance solutions for the digital asset ecosystem represent a rapidly growing multi-billion-dollar market. While demand for these solutions has expanded significantly in recent years, barriers to entry remain high due to the complex technical, research, and development requirements, as well as the proprietary nature of Blockchain analytics technologies. As a result, competition in the markets served by BIG is limited, though growing, and companies are vying for an expanding customer base.

Regulatory oversight and widespread adoption of digital assets are expected to drive continued growth in the industry, significantly expanding the potential customer pool for Blockchain intelligence solutions. BIG’s QLUE platform operates in a highly specialized segment of this market, with only a few main competitors, including Chainalysis, Elliptic, and TRM Labs. BIG differentiates itself through its advanced visualization engine, multi-dimensional investigative capabilities, global Blockchain coverage, multilingual interface, and competitive pricing.

BIG is mindful that many of its primary clients, including law enforcement agencies, regulators, and government organizations, operate under restrictive budgets. BIG strategically competes by delivering solutions that provide equivalent or superior functionality to top-tier competitors while maintaining cost-effectiveness, flexibility, and scalability. This positioning enables BIG to capture market share in both public sector and private sector markets, reinforcing its reputation as a leading provider of Blockchain intelligence and digital asset compliance solutions.

Market

The global Blockchain technology market has expanded significantly in recent years as adoption of distributed ledger technologies accelerates across financial services, enterprise applications, government systems, supply chain management, digital identity, and other use cases. Market research indicates that the global Blockchain technology market was valued at approximately USD\$20.16 billion in 2024 and is projected to reach around USD\$39.4 billion or more in 2026, with multi-year projections indicating substantial expansion into the early 2030s.

The growth of the Blockchain market reflects increasing demand for secure, transparent, and verifiable digital transaction infrastructure, including applications in DeFi enterprise data systems, digital asset trading, regulatory compliance, cross-border payments, and tokenization of real-world assets. This demand underpins the expanding addressable market for Blockchain analytics, compliance solutions, and investigative tools. As regulatory clarity evolves and institutional participation increases, BIG believes its offerings are well-positioned to benefit from continued global expansion of Blockchain technology adoption.

TerraZero

TerraZero is focused on advancing the development and adoption of its IntraVerse platform, a leading metaverse ecosystem that delivers immersive virtual experiences, social interaction, and monetization opportunities for users, creators, and brands. While TerraZero has successfully launched its open beta and executed a limited number of high-

profile virtual events, TerraZero continues to focus on the expansion of its user base, refine platform features, and attract strategic partnerships.

In 2026, TerraZero aims to grow engagement within the IntraVerse by introducing enhanced interactivity, AI-driven experiences, and additional monetization tools for creators and brands. TerraZero also plans to expand its global presence by partnering with international content providers, e-commerce platforms, and entertainment companies to increase adoption of virtual spaces. By leveraging its innovative technology and expanding its ecosystem, TerraZero seeks to solidify its position as a leading platform in the metaverse sector and drive long-term value for both users and investors.

Terra Zero Products and Services

IntraVerse is TerraZero's proprietary immersive technology platform designed to enable brands, enterprises, and organizations to create and manage interactive 3D virtual environments accessible through web browsers and other digital interfaces. IntraVerse is intended to provide a customizable and scalable infrastructure layer for immersive digital engagement without requiring users to access third-party metaverse platforms.

The IntraVerse platform supports the development of branded virtual spaces, interactive showrooms, event environments, training modules, and digital commerce experiences. Clients may utilize IntraVerse to host virtual events, showcase products, integrate multimedia content, and facilitate user interaction through gamified features and real-time engagement tools. The platform is designed to be compatible with traditional web access, reducing friction for end users and broadening accessibility.

IntraVerse includes tools for digital asset integration, virtual merchandise display, user analytics, and engagement tracking. Where applicable, the platform may support blockchain-enabled features such as digital collectibles or token-gated experiences, depending on client requirements and regulatory considerations.

TerraZero provides development, customization, deployment, and ongoing support services related to IntraVerse implementations. Revenue may be generated through licensing arrangements, platform usage fees, development contracts, subscription models, and related professional services.

TerraZero continues to enhance IntraVerse functionality, user experience design, and technical infrastructure to support scalability, enterprise adoption, and integration with evolving immersive technologies.

Revenue model and Pricing

TerraZero's primary product offering, the IntraVerse platform, is designed to enable enterprises, brands, creators, and other organizations to establish and operate immersive 3D digital environments. Revenue is generated through multiple streams associated with the development, deployment, and ongoing use of IntraVerse:

- **Platform Licensing and Subscription Fees:** TerraZero may license access to the IntraVerse platform under a subscription-based model or usage-based agreements, depending on client needs. Licenses typically provide access to software tools, environment templates, user management, technical support, and platform updates.
- **Development and Integration Services:** TerraZero may generate revenue through professional services, including custom design, development, deployment, integration, and testing of virtual environments tailored to specific client requirements. These services may be delivered under fixed-fee or time-and-materials arrangements.
- **Hosting and Transaction Fees:** Where IntraVerse environments support commerce or monetizable interactions (such as virtual merchandise sales, event ticketing, or brand activations), TerraZero may earn hosting, facilitation, or transaction fees tied to user engagement or economic activity within the platform.
- **Partnership and Co-Marketing Arrangements:** Revenue may also be derived from strategic partnerships or revenue-sharing arrangements with third-party service providers, brands, and content partners that leverage IntraVerse for customer engagement or e-commerce initiatives.
- **Future Monetization Features:** As the IntraVerse platform evolves, additional monetization opportunities may include premium avatars, digital goods, advertising placements, and other value-added services for enterprise and consumer segments.

Pricing structures are generally based on the nature of services provided, the scale of client deployment, the number of users supported, and the extent of customization required. TerraZero regularly evaluates pricing models to remain competitive while aligning with market demand and platform capabilities.

Sales and Marketing

TerraZero's sales and marketing strategy is focused on establishing Intraverse as an enterprise-grade immersive engagement platform among brands, organizations, creators, and digital content partners. Initiatives include:

- **Direct Enterprise Engagement:** Targeted outreach to enterprises across sectors (including retail, entertainment, media, sports, and education) to demonstrate how Intraverse environments can support virtual events, commerce activations, experiential marketing, and customer engagement.
- **Strategic Partnerships:** Development of alliances with e-commerce platforms, digital marketing agencies, technology integrators, and content creators to extend market reach, co-develop solutions, and accelerate adoption of the Intraverse platform.
- **Events and Demonstrations:** Participation in industry events, digital showcases, demos, and webinars to present platform capabilities, use cases, and technical features to prospective clients and partners.
- **Digital Marketing and Awareness Campaigns:** Use of online platforms, social media channels, content marketing, and case studies to increase brand visibility and educate target audiences about immersive technologies and virtual engagement opportunities.
- **Collaborative Initiatives:** Engagement with institutional partners and technology providers (e.g., Web3 infrastructure firms, payment providers, and creative studios) to co-create solutions and showcase integrated experiences built on Intraverse.

TerraZero aims to build a robust pipeline of opportunities, support client onboarding, and expand awareness of the Intraverse platform in both current and emerging markets.

Competitive Conditions

The market for immersive platforms and metaverse solutions is emerging and characterized by a growing number of technology providers offering varying levels of functionality. Competitive dynamics for Intraverse are influenced by the following factors:

- **Emerging and Evolving Market:** The immersive digital engagement market is expanding but remains in a relatively early stage of commercial maturity. Demand is influenced by adoption of virtual experiences, brand engagement strategies, digital commerce initiatives, and enterprise willingness to invest in virtual infrastructure.
- **Range of Competitors:** Competitors in the broader immersive platform space include established technology companies, gaming engine providers, virtual event platforms, and specialist metaverse solution providers. These competitors offer a spectrum of capabilities, from basic 3D environments to fully integrated Web3-enabled ecosystems. Competitive differentiation often rests on ease of use, customization options, scalability, integration with existing systems, and cost structures.
- **Differentiation by Customization and Integration:** Intraverse's competitive positioning is supported by its focus on customizable enterprise implementations, integration with commerce and engagement features, and tools designed to support creators and brands seeking tailored digital experiences. Pricing flexibility, professional services, and platform extensibility are factors that influence competitive choice among enterprise clients.
- **Regulatory and Technical Considerations:** As immersive environments increasingly intersect with digital asset ecosystems and Web3 technologies, considerations such as data privacy, platform governance, and compliance with applicable regulations influence competitive positioning. The ability to address these considerations while offering secure, scalable experiences is a key differentiator.
- **Innovation Dynamics:** The competitive landscape is shaped by ongoing technological innovation, including augmented reality, virtual reality, Web3 interoperability, and Blockchain integration. Providers that can effectively combine immersive technologies with flexible monetization and enterprise usability may gain a competitive advantage.

While competition is present and evolving, TerraZero's Intraverse seeks to establish a differentiated value proposition by focusing on enterprise-oriented solutions with customizable features, integration support, and scalable infrastructure designed to meet the needs of brands and organizations engaging in immersive digital experiences.

Specialized Skill and Knowledge

All aspects of BIGG's operations require specialized expertise, technical proficiency, and a deep understanding of rapidly evolving technologies and markets. Key areas of expertise include Blockchain and distributed ledger technologies, digital asset and cryptocurrency markets, software development and application security, high-volume transaction processing, metaverse and immersive media platforms, data analytics, and research and development. In addition, the Company relies on advanced capabilities in sales, marketing, business development, regulatory compliance, legal frameworks, finance, and accounting to support its growth and operations. BIGG has successfully recruited and retained skilled employees and consultants across these disciplines and believes it will continue to be able to attract and maintain the talent necessary to support its strategic objectives, operational needs, and continued innovation, at a reasonable and sustainable cost.

Government Regulation

BIGG operates in a highly regulated environment across multiple jurisdictions, including Canada and the United States, and is subject to a broad range of federal, provincial, and state laws and regulations. The Company's business segments, including cryptocurrency trading, Blockchain technology, digital asset management, and metaverse platforms, are subject to regulatory oversight by securities regulators, financial authorities, and other governmental bodies. Compliance with these requirements is critical to maintaining the Company's operational licenses, customer trust, and business reputation. BIGG has implemented comprehensive policies and procedures to ensure adherence to applicable securities laws, AML and KYC rules, data privacy legislation, and other relevant legal and regulatory frameworks. The Company continually monitors changes in regulatory requirements and industry standards and engages with legal, compliance, and risk management professionals to mitigate regulatory risk, ensure ongoing compliance, and position the business for sustainable growth.

Intangible Properties

We rely on a combination of intellectual property laws, trade secret protections, confidentiality procedures, contractual arrangements, and other measures to safeguard its proprietary information, technology, and innovations. The Company actively develops and maintains its brand through copyrights, trademarks, and other appropriate protections. Employees, management, and contracted service providers are required to execute agreements containing confidentiality and non-competition provisions, and to acknowledge that all intellectual property created on behalf of the Company is the exclusive property of BIGG. In addition, the Company seeks to limit disclosure of its proprietary technology and information by requiring customers and partners to execute confidentiality agreements. These measures collectively support the protection of BIGG's competitive position and the integrity of its technological and intellectual assets.

Employees

The Company's operations are principally managed from its offices in Vancouver, British Columbia, Canada. As at the date of this AIF, BIGG and its subsidiaries employ a total of 50 full-time employees, excluding directors, and 2 part-time employees. In addition, the Company engages temporary and contract personnel on an as-needed basis to support specific projects, operational requirements, and strategic initiatives. This workforce structure allows the Company to maintain flexibility while leveraging specialized skills to support its diverse business operations.

Research and Development

The Company considers research and development ("R&D") to be a key competitive advantage and a critical driver of future growth and success. Much of the Company's continued success depends on its ability to maintain technological leadership by:

- Identifying and responding to emerging technological trends within the cryptocurrency industry and the Company's target sectors;
- Designing, developing, and maintaining innovative and competitive solutions that address the evolving needs of customers; and

- Continuously enhancing existing products and platforms by improving performance, expanding support for additional cryptocurrencies, and adding features and functionality to meet customer requirements.

The Company's R&D teams actively incorporate feedback from sales, customer success teams, and customers themselves, ensuring that product development aligns with market demands and customer expectations. Through ongoing innovation and iterative improvement, the Company strives to deliver industry-leading products and services that provide tangible value to its users.

Cycles

The digital asset market, and in particular the market for cryptocurrency trading platforms, is inherently cyclical and subject to significant volatility. Market activity is influenced by broader economic conditions, fluctuations in crypto asset prices, investor sentiment, and global financial market trends. Trading volumes and platform usage can vary substantially over short periods, reflecting the speculative and risk-sensitive nature of the industry. Regulatory developments and changes in technology adoption also impact market dynamics, creating both opportunities and risks for participants in the digital asset ecosystem.

Risk Factors

Prior to making an investment decision, investors should consider the investment risks set out below and those described elsewhere in this document, which are in addition to the usual risks associated with an investment in a business at an early stage of development. The directors of the Company consider the risks set out below to be the most significant to potential investors in the Company, but not all of the risks associated with an investment in securities of the Company. If any of these risks materialize into actual events or circumstances or other possible additional risks and uncertainties of which the directors are currently unaware or which they consider not to be material in relation to the Company's business, actually occur, the Company's assets, liabilities, financial condition, results of operations (including future results of operations), business and business prospects, are likely to be materially and adversely affected.

The risk factors noted below do not necessarily comprise all risks faced by us. Additional risks and uncertainties not presently known to us or that we currently consider immaterial may also impair our business, operations and future prospects. If any of the known or unknown risks and uncertainties actually occur, our future business may be harmed and our financial condition and results of operations may suffer significantly.

Risks related to Digital Assets and Digital Assets Industry

Entry into Digital Asset Development and Exchange Business

The digital currency business is highly competitive, and is populated with many companies, large and small, with the capital and expertise to evaluate, purchase and exploit new innovative opportunities. Even with capital and experience, industry risks are significant. Regulatory compliance is an increasingly complex and costly obstacle to many new projects, and often times, and even if compliance is obtained, they may be sufficiently restrictive or stifle innovation of start-up opportunities with distributed ledger technology. The Company may not be able to finance its potential growth as demand on human resources increases. There is no assurance that its entry into this business activity will be successful.

A competitor to any of the digital assets which the Netcoins platform facilitates trading in which gains popularity and greater market share may precipitate a reduction in demand, use and price of such digital asset, which may adversely impact demand for the services provided by Netcoins. Similarly, demand for digital assets could be reduced by competition from incumbents in the credit card and payments industries, which may result in a similar adverse impact to the business, and result in material loss for users.

Digital Currency Value Risk

Digital currencies, such as Bitcoin, have emerged as an alternative form of money, which are largely unregulated and untethered to fiat currency. They are not backed by a central bank, national or international organization, or assets or other credit and the value of digital currencies are determined by the value that market participants place on them through

transactions. A loss of confidence in any one or all digital currencies may lead to the collapse of trading activities and/or an abrupt decrease in the value of the digital currency.

The value of digital currencies have been very volatile and unpredictable. A significant portion of demand for crypto assets is generated by speculators and investors seeking to profit from the short-term or long-term holding of these crypto assets. Speculation regarding future appreciation in the value of a crypto asset may inflate and increase the price of that crypto asset. Several factors affect the price and volatility of crypto assets, including: global crypto asset demand depending on the acceptance of crypto asset by retail merchants and commercial businesses; investors' expectations with respect to the rate of inflation; interest rates, currency exchange rates, including exchange rates between crypto asset and fiat currency; fiat currency withdrawal and deposit policies on platforms and liquidity on platforms; interruption of services or failures of major platforms; large investment and trading activities in crypto asset; monetary policy of governments, trade restrictions and currency de-and revaluations; regulatory measures restricting the use of crypto assets as a form of payment or the purchase of crypto assets; global and regional political, economic and financial events and situations, including increased threat of terrorist activities; and the hacking of exchanges or custodians.

The Company holds Bitcoin and other digital currencies on its balance sheet as a long-term investment, as well as inventory. The prices of crypto assets have fluctuated significantly in the past few years, which resulted in a corresponding fluctuation in the Company's results of operations. The Company expects that the prices of crypto assets may continue to fluctuate in the future and, as such, the Company would expect to continue to experience a significant corresponding fluctuation in the Company's results of operations. A precipitous drop in the price of any one or all of the crypto assets we hold will adversely impact our operations and affect our corporate value.

Settlement of transactions on digital asset networks

There is no central clearing house for cash-to-digital asset transactions. The current practice is generally for the purchaser of a digital asset to send fiat currency to a bank account designated by the seller, and for the seller to broadcast the transfer of the digital asset to the purchaser's public wallet address upon receipt of the cash. The purchaser and seller monitor the transfer with a transaction identification number that is available immediately upon transfer and is expected to be included in the next block confirmation. When Netcoins facilitates purchases of digital assets from a digital asset source, there is a risk that the digital asset source will not initiate the transfer on the digital asset network upon receipt of cash from the user, or that the bank where the digital asset source's account is located will not credit the incoming cash from the user for the account of the digital asset source. As a mitigant, the platform will only allow its users to purchase digital assets once it can confirm that fiat currency has been successfully sent and is residing in a bank account associated with the platform. The platform also maintain inventory of digital assets in the event that the source does not initiate the transfer on the digital asset network. Third-party custodians of the digital assets held on the platform are selected based on their stability, levels of insurance and reputation. However, there can be no assurance mitigants of this risk will be effective.

Changes in the value of digital assets may affect trading

Investing in digital assets is speculative, prices are volatile and market movements are difficult to predict. Supply and demand for digital assets can change rapidly and is affected by a variety of factors, including regulation and general economic trends. The markets for digital assets have experienced much larger fluctuations than other markets, and there can be no assurances that erratic swings in price will slow in the future. In the event that the price of digital assets decline, the value of an investment in the Company will also likely decline. Several factors may affect the price and volatility of digital assets, including, but not limited to: (i) global demand for digital assets, depending on the acceptance of digital assets by retail merchants and commercial businesses; (ii) the perception that the use, holding and trading of digital assets is safe and secure, and the related lack of or inconsistency in regulatory restrictions, particularly across various jurisdictions; (iii) conversely, heightened regulatory measures restricting the use of digital assets as a form of payment or the purchase of digital assets; (iv) investor's expectations with respect to the rate of inflation; (v) interest rates; (vi) currency exchange rates, including exchange rates between digital assets and fiat currency; (vii) fiat currency withdrawal and deposit policies on digital asset trading platforms and liquidity on such digital asset trading platforms; (viii) interruption of services or failures of major digital asset trading platforms; (ix) general governmental monetary policies, including trade restrictions and currency revaluations; and (x) global or regional political, economic or financial events and situations, including increased threat or terrorist activities.

Scaling limitations

As the use of digital asset networks increases without a corresponding increase in throughput of the networks, average fees and settlement times can increase significantly. Increased fees and decreased settlement speeds could preclude certain use cases for digital assets, reduce demand and price of digital assets and make trading on the platform prohibitively expensive for some users, which could adversely affect the Company's businesses, financial conditions or results of operations. There can be no assurance scaling will occur, and associated fees may be significant.

Risks and Uncertainties associated with Custody of Digital Assets

There is a risk that some or all of our clients' digital asset holdings could be lost, stolen, destroyed or rendered inaccessible, potentially by the loss or theft of the private keys held by the Company's third-party custodians.

The Company holds at least 80% of customer assets in cold storage with third-party custodians. As a result, the Company has a high concentration of its crypto assets with BitGo and there may be a delay of up to 24 hours for the Company to withdraw its assets from cold storage with the custodians. There are limitations on the custodians' liability for losses of crypto assets held in its custody. Any security breach, incurred cost of loss of crypto assets associated with the use of the custodians could materially and adversely affect the Company's business, the value of its assets and the value of any investment in the Company. See "*Description of the Business – General – Safeguarding and Custody of Client Assets*".

The Company holds no more than 20% of customer crypto assets online in "hot wallets" for operational purposes. This holding of customer crypto assets is riskier than holding assets in cold storage as the assets are at greater risk of cyber hack and theft. The Company uses Fireblocks to secure its hot wallets. See "*Description of the Business – General – Safeguarding and Custody of Client Assets*".

Netcoins has conducted due diligence on BitGo and Fireblocks and have not identified any material concerns.

Netcoins nor BIGG is not aware of anything with regards to BitGo or Fireblocks' operations that would adversely affect its ability to obtain an unqualified audit opinion on its audited financial statements. Netcoins is not aware of any security breaches or other similar incidents involving BitGo or Fireblocks as a result of which crypto assets have been lost or stolen. There are no restrictions on Netcoins ability to move crypto assets from BitGo or Fireblocks and these transfers can occur immediately, subject to the control processes, such as physical measure to authorize cold storage transfers. Netcoins has performed due diligence on BitGo and Fireblocks and continues to perform periodic due diligence, as well as periodically assessing potential alternative custodians.

Notwithstanding the internal controls adopted by the Company to safeguard all customer crypto assets, there is a risk that the Company, or personnel from the Company, may lose or steal crypto assets held on behalf of customers on the Netcoins platform.

There is and, is likely to continue to be, uncertainty as to how Canadian and non-Canadian laws will be applied with respect to custody of crypto assets held on behalf of customers.

Operational Reliance on Third-Party Providers

The Company relies upon independent third-party services providers. The Company's operations could be interrupted or impaired if these third-party service providers experience operational or other systems difficulties or failures, terminate their services or fail to comply with regulations. Because the Company's information technology and telecommunications systems interface with and depend on third-party systems, the Company could experience service denials if demand for such services exceeds capacity or such third-party systems fail or experience interruptions. Replacing vendors or addressing other issues with the Company's third-party service providers could entail significant delay, expense and disruption of service. As a result if the third-party service providers experience difficulties, are subject to cybersecurity breaches, or terminate their services and the Company is unable to replace them with other service providers in a timely manner, the Company's operations could be interrupted. If an interruption were to continue for a significant period of time, the Company's business, financial condition and results of operations could be adversely affected.

Netcoins relies upon its Liquidity Providers to purchase and sell customers crypto assets. Netcoins' trading orders may not be executed in a timely and efficient manner because of various circumstances, including, but not limited to, trading volume surges or systems failures attributable to Netcoins or its Liquidity Providers, brokers, dealers, agents or other service providers. In such an event, Netcoins may not be able to offer a liquid, two-sided market for crypto assets on the Netcoins platform. In addition, Netcoins can be expected to rely heavily on electronic execution systems (and may

rely on new systems and technologies in the future), which may be subject to certain systemic limitations or mistakes, causing the interruption of trading orders made by Netcoins.

Potential for Trade Errors

Errors may occur with respect to trades executed on behalf of the Company. Trade errors can result from a variety of situations, including, for example, when the wrong crypto assets are purchased or sold or when the wrong quantity is purchased or sold. Trade errors often result in losses, which could be material. To the extent that an error is caused by a third-party, the Company may seek to recover any losses associated with the error, although there may be contractual limitations on any third-party's liability with respect to such error.

Material Risks and Uncertainties associated with AML and KYC and other Protocols

There are material risks and uncertainties associated with the Company's AML and KYC and other protocols to detect and deter illegal activity on the Company's platforms, particularly Netcoins' platform.

Netcoins is licensed as a money services business in the category of virtual currency dealer with FINTRAC. It is required to implement and maintain AML and KYC and other policies, procedures and protocols that are consistent with applicable Canadian and non-Canadian law and regulation and with financial services industry best practices. Nonetheless, Netcoins may not be able to prevent illegal activity from occurring on or through its platform, including the unauthorized use of a validly opened account.

The use of crypto assets for illegal purposes on or through Netcoins, or allegations or investigations with respect to potential such use, could result in significant legal and financial exposure to Netcoins and the Company, and damage the reputation of Netcoins and the Company. Similarly, failure to meet applicable AML/KYC legal and regulatory requirements could result in regulatory fines, sanctions or restrictions, which in each case could materially and adversely affect Netcoins' and the Company's reputation, financial condition, business, and asset value and the value of any investment in the Company.

Netcoins and the Company use and rely on third-party software to complete key aspects of AML/KYC screenings. Although due diligence is performed on such software, there can be no assurance that in all events such software will not malfunction or fail to detect all potential illegal activity. If such software were to fail to perform to agreed and expected standards, it could have a material and adverse effect on the business and operations of Netcoins and the Company.

Despite the efforts to exclude persons who reside in jurisdictions where the Company has no license or permit, the provision of products and services to such users could nonetheless be in violation of the applicable laws and regulations in those jurisdictions, of which the Company may have no awareness of the violation until it is warned by the relevant supervising authorities. Notwithstanding implemented safeguards, the Company could still be subject to certain legal or regulatory sanctions, fines or penalties, financial loss, or damage to reputation resulting from such violations. There is no assurance that the Company will be able to successfully identify and exclude all persons who reside in jurisdictions where the Company has no license or permit to operate. While some services may not be available to persons with IP addresses that may be "geo-blocked", the Company may not be able to prevent users from using virtual private network or other high technology measures to circumvent the IP address to visit the Company's platform.

Restricted Dealer License Conditions

The Securities Dealer Registration of Netcoins is for a two-year period, subject to certain conditions as set out in the decision document dated September 29, 2025. Under the terms and conditions of its Securities Dealer Registration, Netcoins has time-limited relief from certain registration requirements and from prospectus and trade reporting requirements that will allow it to operate its crypto trading platform, facilitating the buying, selling and holding of crypto assets, subject to certain requirements, while seeking permanent registration as a dealer, including, as applicable, registration as an investment dealer and membership with the Canadian Investment Regulatory Organization. Netcoins was first granted exemptive relief on September 29, 2021. In connection with this most recent extension of the exemptive relief, Netcoins delivered an undertaking (the "**Undertaking**") to the BCSC and the OSC in which Netcoins has committed to meet specified milestones on or before certain dates specified in the decision document. Under the terms of the decision document and the Undertaking, Netcoins is required to comply with certain conditions, which include, among other things, ensuring that Netcoins has a positive risk adjusted capital calculation for the financial year end of December 31, 2025, in accordance with the CIRO requirements, by January 31, 2026 (condition met) and Netcoins submits a complete CIRO membership application with CIRO by June 1, 2026 and CIRO formally accepts such

application. In the event that Netcoins fails to achieve the milestones, Netcoins will be required to implement restrictions on its business within specified timelines, unless otherwise agreed to in writing by the OSC and the BCSC. These restrictions could include a requirement to wind-down operations. There is a risk that Netcoins may not be successful in satisfying the terms and conditions of the Marketplace Relief including, without limitation, to apply for registration as an investment dealer and membership with CIRO within the prescribed timeframe.

In addition, there are numerous other terms and conditions with which Netcoins must comply, including reporting obligations, concerning the operations of Netcoins and its crypto trading platform.

There is a risk that Netcoins may not be able to comply or satisfy these terms and conditions within the prescribed timeframe, including due to external factors outside the control of Netcoins or the Company such as the evolving regulatory environment for crypto assets in Canada and globally.

Regulatory Risk

The activities of the Company may be subject to regulation by governmental authorities. Achievement of the Company's business objectives are contingent, in part, upon compliance with regulatory requirements enacted by these governmental authorities and obtaining all regulatory approvals, where necessary, for the sale of its products. The Company cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on the business, results of operations and financial condition of the Company.

As digital assets have grown in popularity and market size, governments around the world have reacted differently to digital assets with certain governments deeming them illegal while others have allowed their use and trade. Ongoing and future regulatory actions may alter, perhaps to a materially adverse extent, the ability of the Company to continue to operate. The effect of any future regulatory change on the ability to buy and sell digital assets is impossible to predict, but such change could be substantial and have a material adverse effect on the Company. Governments may in the future take regulatory actions that prohibit or severely restrict the right to acquire, own, hold, use or trade digital assets or to exchange digital assets for fiat currency.

Legal or regulatory changes or interpretations of the Company's existing and planned activities could require the licensing or qualification of the Company or impose costly and contradictory regulatory burdens on the Company, outside of management's current expectations. Such additional requirements could cause the Company to incur additional expenses, which could materially and adversely affect its business, financial condition and results of operations. The Company may not meet the requirements for such licenses or qualifications or may fail to secure discretionary approval of relevant regulatory bodies. A failure or delay in receiving approval for a license or qualification, or approval that is more limited in scope than initially requested, or subsequently limited or rescinded, could have a significant and negative effect on the Company, including the risk that a competitor gains a first-mover advantage.

The law and regulation surrounding the operation of the Company's businesses with respect to digital assets is unclear, uncertain, rapidly evolving and not assured to develop in a way that is favorable to the Company. The business activities and anticipated business activities of the Company may cause regulatory bodies to delay, or refuse to issue, licenses and qualifications to the Company that it would otherwise receive in the ordinary course, which may result in a similar adverse impact to the business, and result in material loss for users. In addition, even where activities have been approved and the Company has obtained necessary licenses, a change in the legal framework may render such activities illegal or no longer economically sustainable.

As well, new tax laws could be enacted or existing laws could be applied to us or our customers, which could increase the costs of our solutions and adversely impact our business. Unanticipated changes in effective tax rates or adverse outcomes resulting from examination of our income or other tax returns could adversely affect our operating results and financial condition; our future effective tax rates could be subject to volatility or adversely affected by a number of factors. Tax authorities may seek to assess business taxes, sales and use taxes and other indirect taxes. If we are required to collect such taxes in additional jurisdictions, we might be subject to tax liability for past sales.

The unregulated nature surrounding the operations of other digital asset trading platforms

Many digital asset trading platforms and payment solutions are not currently treated by regulators as securities exchanges or commodity futures exchanges in Canada, the United States and certain other global jurisdictions. The platforms through which digital assets trade are new and, in many cases, largely unregulated. Many such platforms do not provide the public with significant information regarding their ownership structure, management teams, corporate practices or regulatory compliance. As a result, the marketplace may lose confidence in, or may experience problems relating to, these platforms.

Over the past several years, a number of digital asset trading platforms have been closed due to fraud, failure or security breaches. In many of these instances, the customers of such platforms were not compensated or made whole for the partial or complete losses of their account balances in such platforms.

Furthermore, many digital asset trading platforms lack certain safeguards put in place by traditional exchanges to enhance the stability of trading on the platform and prevent flash crashes, such as limit-down circuit breakers. As a result, the prices of digital assets on digital asset trading platforms may be subject to larger and/or more frequent sudden declines than assets traded on traditional exchanges.

A lack of stability in other digital asset trading platforms, manipulation of digital asset markets by customers of other digital asset trading platforms and/or the closure or temporary shutdown of such platforms due to fraud, business failure, internal collusion, hackers or malware may reduce confidence in digital asset trading platforms generally, which could adversely affect the Company's business, financial condition and results of operations. Any such events could adversely affect the Company's business, financial condition and results of operations and result in material loss for users.

Physical security incidents and effects on operations

The digital asset industry in Canada and internationally continues to face risks from organized crime including murders, kidnappings, blackmail, extortion, violence and threats of violence. While the Company takes security measures to protect both personnel and property, there is no guarantee that such measures will provide an adequate level of protection for the Company or its personnel. The occurrence of illegal activity against the Company or its personnel cannot be accurately predicted and could have an adverse effect on the Company's operations.

Rapidly changing technology and user or regulatory requirements

The Company's success depends on its ability to develop new products and services for its business, while improving the performance and cost-effectiveness of its existing products and services, in each case in ways that address current and anticipated user and regulatory requirements. Such success is dependent upon several factors, including functionality, competitive pricing, licensing, regulatory approval and integration with existing and emerging technologies. The digital asset industry is characterized by rapid technological change, and new technologies could emerge that might enable the Company's competitors to offer products and services with better combinations of price and performance, or that better address user requirements, than the Company's products and services. Competitors may be able to respond more quickly and effectively than the Company can to new or changing opportunities, technologies, standards or user requirements.

Due to the significant lead time involved in bringing a new product or service to market, the Company is required to make a number of assumptions and estimates regarding the commercial feasibility of new products and services. As a result, it is possible that Company may introduce a new product or service that uses technologies that have been displaced by the time of launch, become subject to emerging regulatory oversight or "de-listing", addresses a market that no longer exists or is smaller than previously thought or otherwise is not competitive at the time of launch. The expenses or losses associated with an unsuccessful product or service development, launch or maintenance, or a lack of market acceptance of the Company's new products and services, could adversely affect the Company's business, financial condition or results of operations and result in material loss for users.

The Company's ability to attract new users and increase revenue from existing users also depends on its ability to deliver any enhanced or new products and services to its users in a format where they can be easily and consistently deployed by most or all users without significant user service. If the Company's users believe that deploying its products and services would be overly time-consuming, confusing or technically challenging, then the Company's ability to grow its business could be substantially harmed.

Changes to Bank Fees or Practices, or Payment Card Networks

We are reliant on banks and other payment processors to process transactions and must pay fees for their services. Payment card networks, from time to time, increase their fees for each transaction that accesses their networks, and the cost of these increased fees may be passed on to us by our payment processor(s), who may also increase their own fees for payment processing. Any increase in these fees could increase our operating costs and reduce our profitability.

A number of companies that provide crypto asset-related services have been unable to find banks that are willing to provide or continue to provide them with bank accounts and banking services, resulting in the closure of their corporate bank accounts. Banks may refuse to provide bank accounts and other banking services to crypto asset-related companies, including the Company, for a number of reasons, such as perceived compliance risks or costs. The Company's inability to procure or keep banking services would have a material and adverse effect on the Company's business, the value of its assets and the value of any investment in the Company.

Digital Economy Development and Growth

Crypto assets built on blockchain technology were introduced in 2008 and remain in the early stages of development. The growth of crypto asset and the digital economy in general, and distributed ledger technology that supports the digital economy in particular, is subject to a high degree of uncertainty. Factors affecting the further development of the crypto asset industry include: continued worldwide growth in the adoption and the use of crypto assets; government and quasi-government regulation of crypto assets and their use, or restrictions on or regulation of access to and operation of applicable distributed ledger technology or systems that facilitate their issuance and secondary trading; the maintenance and development of the open-source software protocol of certain blockchain networks used to support crypto assets; changes in consumer demographics and public tastes and preferences; the availability and popularity of certain crypto and/or other forms or methods of buying and selling digital assets.

Many blockchain networks have limited operating histories, have not been validated in production and are still in the process of developing and making significant decisions that will affect the design, supply, issue, functionality and governance of their digital assets and underlying blockchains, any of which could adversely affect the value of such digital assets and networks. The future development and growth of crypto assets and markets built on blockchain technology is subject to a number of risks and factors that are difficult to predict and evaluate.

Several large networks, including Bitcoin and Ethereum, are developing new features to address fundamental speed, scalability and energy usage issues. If these issues are not successfully addressed, or are unable to receive widespread adoption, it could adversely affect the underlying crypto assets native to and/or traded on such network.

If the digital economy does not grow as the Company expects, the Company's business, operating results and financial condition could be adversely affected.

Access, loss or theft

There is a risk that some or all of our users' holdings of digital assets could be lost, stolen, destroyed or rendered inaccessible, potentially by the loss or theft of the private keys held by custodians associated with the public addresses that hold our users' digital assets and/or the destruction of storage hardware. Multiple thefts of digital assets from other holders have occurred in the past. Because of the decentralized process for transferring digital assets, thefts can be difficult to trace, which may make digital assets a particularly attractive target for theft. The Crypto Trading Platforms have adopted security procedures intended to protect users' assets, but there can be no assurance that those procedures will be successful in preventing such loss, theft or restriction on access. Access to users' digital assets could be restricted by natural events (such as an earthquake or flood) or human actions (such as a terrorist attack). Users' digital assets held in custody accounts will likely be an appealing target for hackers or malware distributors seeking to destroy, damage or steal digital assets or private keys.

Security breaches, cyber-attacks, malware and hacking attacks have been a prevalent concern for trading platforms on which digital assets trades. The Company obtains and processes sensitive customer data. Any real or perceived improper use of, disclosure of, or access to such data could harm the Company's reputation, as well as have an adverse effect on its business. Any cyber security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment, and the inadvertent transmission of computer viruses, could harm the Company's reputation and adversely affect the platform's business, financial condition or results of operations.

Digital asset trading platforms may be at risk of cybersecurity breaches orchestrated or funded by state actors. Any problems relating to the performance and effectiveness of security procedures used by the platform and its custodians to protect users' digital assets, such as algorithms, codes, passwords, multiple signature systems, encryption and telephone call-backs will have an adverse impact on the Company's reputation, business, financial condition and/or results of operations. Furthermore, if, and as users' digital assets holdings grow, the platform's custodians may become a more appealing target for cyber security threats such as hackers and malware. Furthermore, cybersecurity attacks orchestrated or funded by state actors may be particularly difficult to defend against because of the resources that state actors have at their disposal.

No storage system is impenetrable, and storage systems employed by Netcoins, and its custodians may not be free from defect or immune to force majeure events. Any loss due to a security breach, software defect or force majeure event may be borne by the Company.

Such storage systems and operational infrastructure may be breached due to the actions of outside parties, error or insider malfeasance of an employee of the platform, or its custodians, or otherwise, and, as a result, an unauthorized party may obtain access to the platform or our custodians' storage systems or private keys, data or users' digital assets. Additionally, outside parties may attempt to fraudulently induce employees of a platform and its custodians to disclose sensitive information in order to gain access to the platform's infrastructure. The platform and our custodians or any technological consultant engaged by them may periodically examine and propose modifications to storage systems, protocols and internal controls to address the use of new devices and technologies to safeguard the platform's systems and users' digital assets. As the techniques used to obtain unauthorized access, disable or degrade service, or sabotage systems change frequently, or may be designed to remain dormant until a predetermined event and often are not recognized until launched against a target, the platform may be unable to anticipate these techniques or implement adequate preventative measures. If an actual or perceived breach of a storage system occurs, a loss of confidence in digital asset networks may decrease the market price of such digital assets. An actual or perceived breach may also cause users to liquidate their digital assets and/or abandon Netcoins, which would adversely affect the platform's business, financial condition or results of operations.

If users' digital asset holdings are lost, stolen or destroyed under circumstances rendering a party liable to the platform, the responsible party may not have the financial resources sufficient to satisfy the platform's claim. For example, as to a particular event of loss, the only source of recovery for the platform may be limited to the relevant custodian or, to the extent identifiable, other responsible third parties (for example, a thief or terrorist), any of which may not have the financial resources (including liability insurance coverage) to satisfy a valid claim for the platform. This could lead to a material and adverse effect on the Company.

Gateway protocol hijackings

Digital assets are susceptible to border gateway protocol hijacking, or Border Gateway Protocol hijacking. Such an attack can be a very effective way for an attacker to intercept traffic on route to a legitimate destination. Border Gateway Protocol hijacking impacts the way different nodes and miners are connected to one another to isolate portions of them from the remainder of the network, which could lead to a risk of the network allowing double-spending and other security issues. If Border Gateway Protocol hijacking occurs on the networks of any of the digital assets Netcoins facilitates trading in, participants may lose faith in the security of its platform, which could result in reputational damage to the platform and could adversely affect Netcoins' businesses, financial conditions or results of operations, and result in material loss for users. To our knowledge the platform has not suffered from any Border Gateway Protocol hijacking attempts.

Faulty code

In the past, flaws in the source code for digital assets have been exposed and exploited, including those that exposed users' personal information and/or resulted in the theft of users' digital assets. Several errors and defects have been publicly found and corrected, including those that disabled some functionality for users and exposed users' personal information. Discovery of flaws in, or exploitations of, the source code that allow malicious actors to take or create money in contravention of known network rules have occurred. In addition, the cryptography underlying certain digital assets could prove to be flawed or ineffective, or developments in mathematics and/or technology, including advances in digital computing, algebraic geometry and quantum computing, could result in such cryptography becoming ineffective. In any of these circumstances, a malicious actor may be able to steal users' digital assets, which could result in reputational damage to the Company, and could adversely affect its businesses, financial condition or results of

operations, and result in material loss for users. Even if a user is not personally victimized by such activities, any reduction in confidence in the source code or cryptography underlying digital assets generally could negatively impact the demand for digital assets and therefore adversely affect the demand for Netcoins services.

Risks related to our business

The Company is an early stage technology company with limited operating history and, in addition to facing all of the competitive risks it will also face all the risks inherent in developing a business including: access to capital, ability to attract and retain qualified employees, ability to attract and maintain customers and the ability to put in place appropriate operating and control procedures routines.

Competition

The Company is engaged in industries that are highly competitive. Because its industry is evolving and characterized by technological change, it is difficult for the Company to predict whether, when and by whom new competing technologies may be introduced or when new competitors may enter the market. The Company faces increased competition from companies with strong positions in certain markets the Company intends to serve and in new markets and regions it may enter. Many of the Company's competitors have significantly greater financial and other resources than the Company currently possesses and may spend significant amounts of resources to gain market share. The Company cannot assure investors that it will be able to compete effectively against current and future competitors. In addition, increased competition or other competitive pressures may result in price reductions, reduced margins or loss of market share, any of which could have a material adverse effect on the Company's business, financial condition or results of operations. Competitors may be able to respond to new or emerging technologies and changes in customer requirements more effectively than the Company can, or devote greater resources to the development, promotion and sale of products than the Company can. Current and potential competitors may establish cooperative relationships among themselves or with third parties, including through mergers or acquisitions, to increase the ability of their products to address the needs of the Company's prospective customers. If these competitors were to acquire significantly increased market share, it could have a material adverse effect on the Company's business, financial condition or results of operations. The Company's competitors may also establish or strengthen co-operative relationships with systems integrators, third-party consulting firms or other parties with whom the Company has relationships, thereby limiting its ability to promote its products.

If we are not able to differentiate our business from those of our competitors, drive value for customers or effectively align our financial and operations resources with our goals and objectives, we may not be able to compete effectively against our competitors. If we fail to compete effectively against our competitors, our business and profitability may be adversely affected.

Failure to Innovate

The Company's success depends upon its ability to design, develop, test, market, license and support new software products and enhancements of current products on a timely basis in response to both competitive threats and marketplace demands. In addition, software products and enhancements must remain compatible with the other software products and systems used by its customers. Often, the Company must integrate software licensed or acquired from third parties with its proprietary software to create or improve its products. If the Company is unable to successfully integrate third-party software to develop new software products and enhancements to existing products, or to complete products currently under development, its operating results will materially suffer. In addition, if the integrated or new products or enhancements do not achieve acceptance by the marketplace, the Company's operating results will materially suffer. Also, if new industry standards emerge that the Company does not anticipate or adapt to, its software products could be rendered obsolete and, as a result, its business and operating results, as well as its ability to compete in the marketplace, would be materially harmed. The technology sector, and particularly the cryptocurrency space, evolves at an extremely rapid pace. The Company works diligently to stay current; however, there is a risk we will not keep pace with industry developments.

Failure to Protect its Intellectual Property

Failure to protect the Company's intellectual property could harm its ability to compete effectively. The Company is highly dependent on its ability to protect its proprietary technology. The Company intends to rely on a combination of copyright, trademark and trade secret laws, as well as non-disclosure agreements and other contractual provisions to

establish and maintain its proprietary rights. The Company intends to protect its rights vigorously. However, there can be no assurance that these measures will, in all cases, be successful. Enforcement of the Company's intellectual property rights may be difficult, particularly in some nations outside of North America in which the Company may seek to market its products. While U.S. and Canadian copyright laws, international conventions and international treaties may provide meaningful protection against unauthorized duplication of software, the laws of some foreign jurisdictions may not protect proprietary rights to the same extent as the laws of Canada or of the United States. The absence of internationally harmonized intellectual property laws makes it more difficult to ensure consistent protection of the Company's proprietary rights. Software piracy has been, and is expected to be, a persistent problem for the software industry, and piracy of the Company's products represents a loss of revenue to the Company. Despite the precautions the Company may take, unauthorized third parties, including its competitors, may be able to: (i) copy certain portions of its products; or (ii) reverse engineer or obtain and use information that the Company regards as proprietary. Also, the Company's competitors could independently develop technologies that are perceived to be substantially equivalent or superior to the Company's technologies. The Company's competitive position may be materially adversely affected by its possible inability to effectively protect its intellectual property.

Intellectual Property Protection

The Company's ability to compete largely depends on the superiority, uniqueness, and value of its intellectual property and technology, including both internally-developed technology and the ability to acquire patent protection and/or trademark protection. To protect its proprietary rights, the Company will rely on a combination of trademark, copyright, and trade secret laws, trademark and patent applications, confidentiality agreements with its employees and third parties, and protective contractual provisions. Despite these efforts, certain risks may reduce the value of the Company's intellectual property. The Company's applications for trademarks and copyrights relating to its business may not be granted, and if granted, may be challenged or invalidated. There is no guarantee that issued trademarks and registered copyrights will provide the Company with any competitive advantages. The Company's efforts to protect its intellectual property rights may not be effective in preventing misappropriation of its technology and may not prevent the development and design by others of products or technology similar to, competitive with, or superior to those the Company develops. There is a risk that another party may obtain a blocking patent and the Company would need to either obtain a license or design around the patent in order to continue to offer the contested feature or service in its products.

Intellectual Property Infringement

Other companies may claim that the Company has infringed their intellectual property, which could materially increase costs and materially harm the Company's ability to generate future revenue and profits. Claims of infringement are becoming increasingly common as the software industry develops and as related legal protections, including patents are applied to software products. Although the Company does not believe that its products infringe on the rights of third parties, third parties may assert infringement claims against the Company in the future. Although most of the Company's technology is proprietary in nature, the Company does include significant amounts of third-party software in its products. In these cases, this software is licensed from the entity holding the intellectual property rights. Although the Company believes that it has secured proper licenses for all third-party software that is integrated into its products, third parties may assert infringement claims against the Company in the future. Any such assertion may result in litigation or may require the Company to obtain a license for the intellectual property rights of third parties. Such licenses may not be available, or they may not be available on reasonable terms. In addition, such litigation could be disruptive to the Company's ability to generate revenue or enter into new market opportunities and may result in significantly increased costs as a result of the Company's efforts to defend against those claims or its attempt to license the patents or rework its products to ensure they comply with judicial decisions. Any of the foregoing could have a significant adverse impact on the Company's business and operating results as well as its ability to generate future revenue and profits. The loss of licenses to use third-party software or the lack of support or enhancement of such software could materially adversely affect the Company's business. The Company could also be forced to do one or more of the following: (i) stop selling, incorporating or using its products that use the challenged intellectual property; (ii) obtain from the owner of the infringed intellectual property right a license to sell or use the relevant technology, which license may not be available on reasonable terms, or at all; (iii) redesign those products that use allegedly infringing technology which may be costly or time-consuming; or (iv) refund license fees and other amounts received, and make payments of additional amounts in damages or settlement payments, for allegedly infringing technology or products.

Reliance on Third-Party Software

The Company currently depend upon third-party software products to develop its products. If in future such reliance existed and the software products were not available, the Company might experience delays or increased costs in the development of its products. The Company currently does not rely on software products that it licenses from third-parties. Should the Company in the future rely upon third-party software licenses that may not continue to be available to the Company, and the related software may not continue to be appropriately supported, maintained, or enhanced by the licensors, the loss by the Company of the license to use, or the inability by licensors to support, maintain, and enhance any of such software, could result in increased costs or in delays or reductions in product shipments until equivalent software is developed or licensed and integrated with internally developed software. Such increased costs or delays or reductions in product shipments could materially adversely affect its business. The loss of the Company's rights to use software licensed to it by third parties could increase its operating expenses by forcing the Company to seek alternative technology and materially adversely affect its ability to compete. In addition, the Company's web-based software applications depend on the stability, functionality and scalability of the underlying infrastructure software including application servers, databases, java platform software and operating systems produced by IBM, Microsoft and others. If weaknesses in such infrastructure software exist, the Company may not be able to correct or compensate for such weaknesses. If the Company is unable to address weaknesses resulting from problems in the infrastructure software such that its products do not meet customer needs or expectations, its reputation, and consequently, its business may be significantly harmed.

Potential for Increased Business and Litigation Risk

All industries are subject to legal claims, with and without merit. From time to time, we have been, and may in the future be, a party to legal proceedings, claims, litigation, government investigations or inquiries, and complaints or dispute resolution arising in the ordinary course of business, which could be expensive, lengthy, and disruptive to normal business operations. Defence and settlement costs can be substantial, even for claims that are without merit. Due to the inherent uncertainty of the litigation process, the litigation or dispute resolution process could take away from management time and effort and the resolution of any particular legal proceeding to which we may become subject could have a material adverse effect on our business, results of operations and financial position.

The Company's planned business and operations includes the collection of fees from users seeking to trade crypto assets on the Netcoins platform. The Company may be exposed to increased business and litigation risk as a result. For example, the Company may be subject to claims from its customers who may have relied on the Company to conduct, or have a process to conduct, due diligence on new crypto assets listed on the Netcoins platform. As well, a lack of or reduction in the adoption of a crypto asset may result in the Company's inability to generate revenue from the listing of new crypto assets.

As an enterprise whose material planned business lines includes financial services, the Company will depend to a significant extent on its relationships with its customers and its reputation for integrity and high caliber professional services. As a result, if a customer is not satisfied with the Company's services or if there are allegations of improper conduct by private litigants or regulators, whether the ultimate outcome is favourable or unfavourable to the Company, or if there is negative publicity and press speculation about the Company, whether or not valid, that may harm the Company's reputation and may be more damaging to the Company's businesses than to the businesses in other non-financial industries.

Further, any regulatory investigation or examination to which the Company becomes subject could result in significant fines or penalties and could result in consent decrees or other regulatory directives that limit the way the Company conducts its business. Any litigation to which the Company becomes party may result in onerous and unfavourable judgments that may not be reversed upon appeal or in payments of substantial monetary damages or fines, or the Company may decide to settle lawsuits on similarly unfavourable terms. Responding to regulatory investigations and lawsuits of the nature described above is costly and time-consuming to management, can generate negative publicity and could materially and adversely affect the Company.

The risks described above may be greater for companies in the digital asset industry as it is relatively new and users, counterparties and regulators are expected to need significant education to understand the mechanics of products and services that rely on blockchain technology.

While the Company maintains insurance for certain potential liabilities, such insurance does not cover all types and amounts of potential liabilities and is subject to various exclusions as well as caps on amounts refundable. Even if the

Company believes a claim is covered by insurance, insurers may dispute the Company's entitlement for a variety of different reasons, which may affect the timing and, if the insurers prevail, the amount of the Company's recovery. Any claims or litigation, even if fully indemnified or insured, could damage the Company's reputation and make it more difficult to compete effectively or to obtain adequate insurance in the future, which may result in a similar adverse impact to the business and result in material loss for users.

If the Company and its subsidiaries and/or any governmental agency believe that it has accepted capital contributions by, or is otherwise holdings assets of, any person or entity that is acting directly or indirectly in violation of any money laundering or corruption laws, rules, regulations, treaties, sanctions or other restrictions, or on behalf of any suspected terrorist or terrorist organization, suspected drug trafficker or senior foreign political figure suspected of engaging in foreign corruption, the Company and its subsidiaries and/or such governmental agency may "freeze the assets" of such person or entity. The Company may also be required to report and remit or transfer those assets to a governmental agency. Any such action may harm the Company's reputation and materially and adversely affect its business, financial condition and results of operations.

Use of Open Source Software

The Company's software makes use of and incorporates open source software components. These components are developed by third parties over whom the Company has no control. There are no assurances that those components do not infringe upon the intellectual property rights of others. The Company could be exposed to infringement claims and liability in connection with the use of those open source software components, and the Company may be forced to replace those components with internally developed software or software obtained from another supplier, which may increase its expenses. The developers of open source software are usually under no obligation to maintain or update that software, and the Company may be forced to maintain or update such software itself or replace such software with internally developed software or software obtained from another supplier, which may increase its expenses. Making such replacements could also delay enhancements to its products. Certain open source software licenses provide that the licensed software may be freely used, modified and distributed to others provided that any modifications made to such software, including the source code to such modifications, are also made available under the same terms and conditions. As a result, any modifications the Company makes to such software will be available to all downstream users of the software, including its competitors. In addition, certain open source licenses provide that if the Company wishes to combine the licensed software, in whole or in part, with its proprietary software, and distribute copies of the resulting combined work, the Company may only do so if such copies are distributed under the same terms and conditions as the open source software component of the work was licensed to the Company, including the requirement to make the source code to the entire work available to recipients of such copies. The types of combinations of open source software and proprietary code that are covered by the requirement to release the source code to the entire combined work are uncertain and much debated by users of open source software. An incorrect determination as to whether a combination is governed by such provisions will result in non-compliance with the terms of the open source license. Such non-compliance could result in the termination of the Company's license to use, modify and distribute copies of the affected open source software and the Company may be forced to replace such open source software with internally developed software or software obtained from another supplier, which may increase its expenses. In addition to terminating the affected open source license, the licensor of such open source software may seek to have a court order that the proprietary software that was combined with the open source software be made available to others, including its competitors, under the terms and conditions of the applicable open source license.

Effectiveness and Efficiency of Advertising and Promotional Expenditures, Brand Maintenance and Promotion

Our future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional expenditures, including our ability to (i) create greater awareness of our technology and services, (ii) determine the appropriate creative message and media mix for future advertising expenditures, and (iii) effectively manage advertising and promotional costs in order to maintain acceptable operating margins. There can be no assurance that advertising and promotional expenditures will result in revenues in the future or will generate awareness of our technologies or services. In addition, no assurance can be given that we will be able to manage our advertising and promotional expenditures on a cost-effective basis.

We believe that maintaining and promoting our brands is critical to expanding our customer base. Maintaining and promoting our brands will depend largely on our ability to continue to provide useful, reliable and innovate services, which we may not do successfully. We may introduce new features, products, services or terms of service that our customers do not like, which may negatively affect our brands and reputation. Maintaining and enhancing our brands

may require us to make substantial investments, and these investments may not achieve the desired goals. If we fail to successfully promote and maintain our brands or if we incur excessive expenses in this effort, our business and operating results could be adversely affected.

Requirement to Attract and Retain Customers and Users to Our Apps and Products

Our continued success with operations will depend on our ability to continue to sign up new customers and users to our apps and products and growing our active customer and user bases. No assurance can be given that we will be able to procure a sufficient number of customers and/or users to reach profitability.

Growth and Consolidation in the Industry

Acquisitions or other consolidating transactions could have adverse effects on the Company. The Company could lose strategic relationships if its partners are acquired by or enter into agreements with a competitor, causing the Company to lose access to distribution, content and other resources. The relationships between the Company and its strategic partners may deteriorate and cause an adverse effect on the business. The Company could lose customers if competitors or user of competing technology consolidate with the Company's current or potential customers. Furthermore, the Company's current competitors could become larger players in the market or new competitors could form from consolidations. Any of the foregoing events could put the Company at a competitive disadvantage, which could cause the Company to lose customers, revenue, and market share. Consolidation in the industry could also force the Company to divert greater resources to meet new or additional competitive threats, which could harm the Company's operating results.

Additional Funding Requirements

Our ability to generate sufficient cash flow from operations to fulfill our obligations will depend on future financial performance, which will be affected by a range of economic, competitive, regulatory, legislative, and business factors, many of which are outside of our control. From time to time, the Company may require additional financing in order to carry out its business plans and satisfy its contractual obligations. Failure to obtain such financing on a timely basis could cause the Company to miss certain opportunities, delay or indefinitely postpone further research and development resulting in technological improvements and advances, and reduce or terminate its operations. If the Company's cash flow from operations is not sufficient to satisfy its capital expenditure requirements, there can be no assurance that additional debt or equity financing will be available to meet these requirements or be available on favourable terms. The Company may issue securities on less than favourable terms to raise sufficient capital to fund its business plan. Any transaction involving the issuance of equity securities or securities convertible into common shares would result in dilution, possibly substantial, to present and prospective holders of Shares.

Fluctuations in Foreign Currency Exchange Rates

As we continue to expand our operations internationally, we will be subject to foreign currency risk. The strengthening or weakening of the Canadian dollar versus other currencies will impact the translation of both our net revenues generated and any customer deposits held in these foreign currencies into Canadian dollars. We may face financial exposure if we incorrectly set foreign exchange rates at the time of transaction or as a result of fluctuations in foreign exchange rates.

The US Dollar is the functional currency of our US subsidiaries, while BIGG and its other subsidiaries have as their functional currency the Canadian Dollar. As a result, we have foreign currency exposure. The three main types of foreign exchange risk we face can be categorized as follows:

- Transaction exposure: our operations incur costs in different currencies. This creates exposure at the operational level, which may affect our profitability as exchange rates fluctuate;
- Exposure to currency risk: we are exposed to currency risk through a portion of the following assets and liabilities denominated in currencies other than the Canadian dollar: cash and cash equivalents, trade and other receivables, digital currency inventory, digital currencies held for investment, trade and other payables, deferred revenue, and customer deposits; and
- Translation exposure: our functional and reporting currency is the Canadian Dollar. Our operations have assets and liabilities denominated in US Dollars, with translation foreign exchange gains and losses included from these balances in the determination of profit or loss. Therefore, as the exchange rate between the US Dollar fluctuates against the Canadian dollar, we will experience foreign exchange gains and losses, which can have a significant impact on our consolidated operating results.

As a result, fluctuations in currency exchange rates could significantly affect our business, financial condition, results of operations and liquidity.

Laws and Regulations

We are subject to regulations related to data privacy, data use and data security in the jurisdictions in which we do business. In Canada we are subject to PIPEDA and in British Columbia we are subject to PIPA. PIPA describes how all private sector organizations must handle the personal information of the public (our users). Under PIPA, businesses are made accountable for the personal information under their control. Businesses must, among other things, limit the collection of personal information to that which is necessary for their purposes, protect the privacy of any personal information under their control, designate a privacy officer for the company, establish procedures to handle privacy complaints or inquiries, and only use or disclose personal information for reasonable purposes that are appropriate in the circumstances and for the purpose according to which the personal information was collected.

In recent years, there has been heightened legislative and regulatory focus on data security, including requiring consumer notification in the event of a data breach. Regulation of privacy, data use and security may materially increase our costs and adversely affect our profitability. Our failure to comply with privacy, data use and security laws and regulations, and any other regulations to which we are or become subject, could result in fines, sanctions and damage to our reputation and our brand.

Key Personnel Risk

The success of the Company's operations and future growth will depend, to a large degree, on the continued efforts of our directors and officers to develop the business and manage operations and on the ability to attract and retain key technical, sales and marketing staff, support staff or consultants. The loss of any key person or the inability to find and retain new key persons could have a material adverse effect on the business. Competition for qualified technical, sales and marketing staff, support staff as well as officers and directors can be intense and no assurance can be provided that we will be able to attract or retain key personnel in the future. Our inability to retain and attract the necessary personnel could adversely affect our business and operations. We do not have any key man insurance policies with respect to any of our directors, officers or key employees and have no current plans to do so.

Conflict of Interest of Management

Certain of our directors and officers are, and may continue to be, involved in other business ventures in the technology industry, or other industries, through their direct and indirect participation in corporations, partnerships, joint ventures, etc. Consequently, there exists the possibility for such directors and officers to be in a position of conflict. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers diverge from our interests. We expect that any decision made by any of such directors and officers relating to the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and its shareholders, but there can be no assurance in this regard. In accordance with the BCBCA, directors who have a material interest in any person who is a party to a material contract or proposed material contract are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In conflict-of-interest situations, directors and officers may owe the same duty to another company and will need to balance their competing interests with their duties to us. Circumstances (including with respect to future corporate opportunities) may arise that may be resolved in a manner that is unfavourable to us.

Uninsured or Uninsurable Risks

Although we maintain insurance to protect against certain risks in such amounts as we consider to be reasonable, our insurance will not cover all the potential risks associated with our operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all risks and we may become subject to liability for risks which are uninsurable or against which we may opt out of insuring due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for usual business activities. Payment of liabilities for which we do not carry insurance may have a material adverse effect on our financial position and operations.

Reliance on Development and Maintenance of the Internet Infrastructure

The success of our services will depend largely on the development and maintenance of the Internet infrastructure. This includes the maintenance of a reliable network backbone with the necessary speed, data capacity and security, as well

as timely development of complementary products, for providing reliable Internet access and services. The Internet has experienced, and is likely to continue to experience, significant growth in the numbers of users and amount of traffic. The Internet infrastructure may be unable to support such demands. In addition, increasing numbers of users, increasing bandwidth requirements, or problems caused by “viruses”, “worms”, and similar programs may harm the performance of the Internet. The backbone computers of the Internet have been the targets of such programs. The Internet has experienced a variety of outages and other delays as a result of damage to portions of its infrastructure, and it could face outages and delays in the future. These outages and delays could reduce the level of Internet usage generally as well as the level of usage of our services and reduce our revenues.

Risks Related to Potential Interruption or Failure of our Information Technology and Communications Systems

Our ability to provide our products and services depends on the continuing operation of our information technology and communications systems. Any damage to or failure of our systems could interrupt our service. Service interruptions could reduce our revenues and profits, and damage our brand if our systems are perceived to be unreliable. Our systems are vulnerable to damage or interruption as a result of terrorist attacks, war, earthquakes, floods, fires, power loss, telecommunications failures, computer viruses, interruptions in access to our platforms through the use of “denial of service” or similar attacks, hacking or other attempts to harm its systems and similar events. Some of our systems are not fully redundant, and our disaster recovery planning does not account for all possible scenarios. The occurrence of a natural disaster or a closure of an Internet data centre by a third-party provider without adequate notice could result in lengthy service interruptions. Interruption or failure of our information technology and communications systems could impair our ability to effectively provide our products and services, which could damage our reputation and harm our operating results.

Risks Related to Potential Undetected Errors in our Software

Our software apps and products could contain undetected errors or “bugs”, vulnerabilities or defects that could adversely affect their performance. We regularly update and enhance our apps and other online systems, introducing new versions of our software apps and products. The occurrence of errors in any of these may cause us to lose market share, damage our reputation and brand name, and reduce our revenues.

Lack of Operating History

The Company has a limited operating history. The Company is therefore subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. The failure by the Company to meet any of these conditions could have a materially adverse effect on the Company and may force it to reduce, curtail, or discontinue operations. There is no assurance that the Company will be successful in achieving a return on shareholders’ investment and the likelihood of success must be considered in light of the early stage of operations. The Company may not successfully address all of the risks and uncertainties or successfully implement its existing and new products and services. If the Company fails to do so, it could materially harm its business and impair the value of its common stock, resulting in a loss to shareholders. Even if the Company accomplishes these objectives, the Company may not generate the anticipated positive cash flows or profits. No assurance can be given that the Company can or will ever be successful in its operations and operate profitably.

Global Economy Risk

During times of economic slowdown and/or political uncertainty a corresponding downturn of global capital markets may make the raising of capital by equity or debt financing more difficult. We will be dependent upon the capital markets to raise additional financing in the future while continuing to establish our customer and user bases. Access to financing may be negatively impacted by a global economic downturn. As a result, we would be subject to liquidity risks in meeting development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact our ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to us and our management. If uncertain market conditions persist, the ability to raise capital could be jeopardized and thus have an adverse impact on operations and on the trading price of our Shares on the TSXV.

Potential Volatility of Market Price of Shares

Securities traded on the TSXV have, from time to time, experienced significant price and volume fluctuations unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the market price of the Shares.

In addition, the market price of the Shares is likely to be highly volatile. Factors that could cause fluctuation in the market price of the Shares include the following:

- price and volume fluctuations in the overall stock market from time to time;
- volatility in the market prices and trading volumes of technology stocks;
- changes in operating performance and stock market valuations of other technology companies generally or those in our industry in particular;
- sales of Shares by our shareholders;
- changes in the financial projections or outlook of the Company, as provided publicly, or our failure to meet such projections;
- announcements by us or our competitors of new products or services;
- the public's reaction to our press releases, other public announcements and filings with securities commissions;
- rumours and market speculation involving us or other companies in our industry;
- actual or anticipated changes in our operating results or fluctuations in our operating results;
- actual or anticipated developments in our business, our competitors' businesses or the competitive landscape generally;
- litigation involving us, our industry or both, or investigations by regulators into our operations or those of our competitors;
- developments or disputes concerning our intellectual property or other proprietary rights;
- announced or completed acquisitions of businesses or technologies by us or our competitors;
- new laws or regulations or new interpretations of existing laws and regulations applicable to our business;
- any significant change in our management;
- general economic conditions and slow or negative growth of our markets; and
- other events and factors outside of the Company's control.

The Company is unable to predict whether substantial amounts of Shares will be sold in the open market. Any sales of substantial amounts of Shares in the public market, or the perception that such sales might occur, could materially and adversely affect the market price of the Shares.

In assessing the risk of an investment in the Company's Shares, potential investors should realize that they are relying on the experience, judgment, discretion, integrity and good faith of the management of the Company. An investment in our Shares is suitable only for those investors who are willing to risk a loss of their entire investment and who can afford to lose their entire investment.

DIVIDENDS

We have not declared any dividends or distributions on our Shares since our incorporation. Our present intention is to retain our earnings, if any, to finance growth and expand our operations. There are no restrictions which prevent the Company from paying dividends or distributions. Our Board, at its discretion, will determine if and when dividends should be declared and paid in the future, based upon our capital requirements, results of operations and such other factors as the Board considers relevant, and subject to the restrictions contained in future financing instruments.

DESCRIPTION OF CAPITAL STRUCTURE

The Company is authorized to issue an unlimited number of Common Shares and preferred shares without par value. As of the date of this AIF, the Company had 355,780,820 Common Shares and nil preferred shares issued and outstanding.

Common Shares

Registered holders of Common Shares are entitled to receive notice of and attend all shareholder meetings of the Company, and are entitled to one vote for each Share held. The holders of the Shares are entitled, at the discretion of the Board, to receive any or all of the Company's profits or surplus properly available for the payment of dividends, from time to time and at such time as declared by the Board. In addition, holders of Shares are entitled to receive on a *pro rata* basis dividends and/or distributions if, as and when declared by our Board and, upon liquidation, dissolution or winding-up, are entitled to receive on a *pro rata* basis the remaining assets of the Company available for distribution to shareholders. The Shares carry no pre-emptive or conversion rights. The rights attaching to the Shares can only be modified by the affirmative vote of at least two-thirds of the votes cast at a meeting of shareholders called for that purpose.

Preferred Shares

All preferred shares of the Company as a class shall, in preference to the Shares, be entitled to receive dividends, distribution of assets upon dissolution, liquidation or winding-up of BIGG. The holders of preferred shares of the Company will not be entitled to receive notice of, to attend or to vote at any meeting of the shareholders of the Company, other than as required by the BCBCA.

MARKET FOR SECURITIES

Trading Price and Volume

Our Common Shares are listed for trading on the TSXV under the symbol "BIGG". The following table sets out the market price range and trading volumes of our Common Shares on the TSXV for each month of financial year ended December 31, 2024 and for the period to date:

Month	High (\$)	Low (\$)	Volume
February 1-26, 2026	0.07	0.06	3,357,449
January, 2026	0.09	0.06	5,110,318
December, 2025	0.09	0.06	4,223,397
November, 2025	0.10	0.06	6,285,547
October, 2025	0.13	0.10	6,326,094
September, 2025	0.14	0.10	6,788,209
August, 2025	0.13	0.10	2,260,530
July, 2025	0.14	0.12	5,913,340
June, 2025	0.14	0.11	4,249,217
May, 2025	0.17	0.10	5,219,162
April, 2025	0.12	0.08	3,092,358
March, 2025	0.15	0.09	4,661,919
February, 2025	0.18	0.13	4,472,209
January, 2025	0.20	0.16	8,587,785
December, 2024	0.26	0.16	13,038,091
November, 2024	0.24	0.17	12,476,022
October, 2024	0.26	0.14	9,089,685
September, 2024*	0.17	0.12	6,118,041
August, 2024	0.17	0.13	5,311,896
July, 2024	0.18	0.15	4,001,833
June, 2024	0.19	0.15	6,713,492
May, 2024	0.21	0.15	4,116,441
April, 2024	0.20	0.15	8,030,312
March, 2024	0.33	0.18	15,537,885
February, 2024	0.37	0.24	15,704,544
January, 2024	0.42	0.23	22,161,836

On February 26, 2026, the closing price of our Common Shares was \$0.06 per Share.

**The Company's shares commenced trading on the TSXV on September 17, 2024, prior to that the Shares were traded on the CSE.*

PRIOR SALES

The following table summarizes the issuances of securities convertible into or exercisable for Shares issued or granted by the Company during the financial year completed December 31, 2024 and to the date of this AIF.

Date of Issuance	Type of Security	Number of Securities Issued or Granted	Exercise Price Per Security (\$)
March 12, 2024	Warrants	35,484,499	0.30
July 29, 2025	Stock option grant ⁽¹⁾	6,425,000	0.15
November 27, 2025	Stock option grant ⁽¹⁾	942,000	0.08

Notes:

- (1) Granted to certain directors, officers, employees and consultants with an expiry date of up to 5 years from the date of grant. These options vest in tranches over a period of up to 24 months.

During the fiscal year ended December 31, 2024, a total of 3,148,548 options were exercised, 1,294,218 options were forfeited and a further 6,224,646 options expired unexercised. No options were granted during Fiscal 2024. As at December 31, 2024, there were 19,791,926 options outstanding and as of the date of this AIF there are 22,448,482 options outstanding.

During the fiscal year ended December 31, 2024, a total of 35,484,499 Warrants were issued, and none were exercised or expired. As at December 31, 2024, there were 39,546,075 Warrants outstanding and as of the date of this AIF there are 37,115,605 Warrants outstanding.

DIRECTORS AND OFFICERS

The following table sets forth the name, province or state and country of residence, positions and offices held with us, date of appointment of each of our directors and officers, principal occupation within the immediately preceding five years and the shareholdings of each director and officer. The statement as to Common Shares beneficially owned, or controlled or directed, directly or indirectly, by the directors and officers named below is in each instance based upon information furnished by the person concerned and is as at the date of this AIF. Our directors hold office until the next annual general meeting of the shareholders or until their successors are duly elected or appointed.

Name, Province/State and Country of Residence	Position with the Company	Principal Occupation During the Past Five Years	Director/Officer Since	Number of Voting Securities ⁽¹⁾
Lance Morginn ⁽²⁾ British Columbia, Canada	President, Chair and Director	Chair of the Company from October 16, 2023 to present, President from August 30, 2019 to present and CEO of the Company from November 30, 2017 to August 8, 2019; CEO of Blockchain Technology Group Inc. since July 31, 2015 and director from January 2, 2015 to present.	since November 30, 2017	12,718,302
Fraser Matthews Ontario, Canada	Chief Executive Officer and Director	CEO of the Company since February 24, 2026; CEO of Netcoins Inc. since October 16, 2023 and President since June 7, 2022. Managing Director at TribalScale from October 2018 to June 2022.	since February 8, 2023	Nil
Kim Evans British Columbia, Canada	Chief Financial Officer and Director	CFO of the Company from November 30, 2017 to present; CFO of Blockchain Technology Group Inc. from January 2015 to present; Former CEO and President of Golden Reign Resources Ltd. from April 1, 2004 to November 9, 2018.	since November 30, 2017	2,271,867

Name, Province/State and Country of Residence	Position with the Company	Principal Occupation During the Past Five Years	Director/Officer Since	Number of Voting Securities ⁽¹⁾
Robert Birmingham ⁽²⁾⁽³⁾⁽⁴⁾ British Columbia, Canada	Director	President of Benaterra Communications Inc.; President, CEO of GoldHaven Resources Corp. from June 2025; former President, CEO and Director of Pace Metals Ltd. from April 2021-August 2025.	since November 30, 2017	55,000
Mark Healy ⁽³⁾⁽⁴⁾ Ontario, Canada	Director	CEO, Dennis' Horseradish; Director of Communications, Perimeter Institute for Theoretical Physics; President, MHC Group Inc.; former Director of Netcoins Holdings Inc. from May 2018 to July 2019.	since December 17, 2022	Nil
Anthony Zelen ⁽²⁾⁽³⁾⁽⁴⁾ British Columbia, Canada	Director	President of Zelen Consulting Inc., a private company providing consulting services to public and private companies.	since December 26, 2022; November 30, 2017 to August 20, 2020	Nil

Notes:

- (1) The information as to the nature of Common Shares beneficially owned, or controlled or directed, directly or indirectly, by the directors and executive officers, not being within our knowledge, has been furnished by such directors and officers or has been extracted from the register of shareholdings maintained by our transfer agent or from insider reports filed by the individuals and available at www.sedi.ca.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee.
- (4) Member of the Corporate Governance and Nominating Committee

Shareholdings of Directors and Officers

As of the date of this AIF, our directors and officers, as a group, beneficially owned or controlled or directed, directly or indirectly, 15,045,169 Shares, representing approximately 4.2% of the issued and outstanding Common Shares.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as set out below, no director or executive officer of the Company, is or was within 10 years before the date of this AIF, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of subsections (a) and (b), “order” means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, and in each case that was in effect for a period of more than 30 consecutive days.

The Company applied for and was granted a management cease trade order (“**MCTO**”) on May 3, 2021, which was revoked on July 12, 2021. Under the MCTO, all insider trading by Mark Binns, CEO, and Kim Evans, CFO, (together the “**Insiders**”) was temporarily ceased when the Company did not file its annual financial statements and related MD&A for the year ended December 31, 2020 (collectively, the “**Annual Filings**”), due to delays in the auditing process. The delays were directly related to the volume of audit testing required given the significant growth experienced

by the Company in 2020. These delays were unique to the emerging cryptocurrency industry and are not expected to continue in the future.

Anthony Zelen was a director of Hollister Biosciences Inc. when the BCSC issued cease trade orders on June 16, 2020 for failure to file annual financial statements, MD&A and certifications for the year ended December 31, 2019 and on May 4, 2021 for failure to file annual financial statements, MD&A and certifications for the year ended December 31, 2020. The cease trade orders were revoked on July 15, 2020.

Mr. Zelen was also a director of New Wave Holdings Corp. when the BCSC issued a cease trade order on July 31, 2021 for failure to file annual financial statements, MD&A and certifications for the year ended March 31, 2021. This order was revoked on October 29, 2021. In addition, the Ontario Securities Commission issued cease trade orders against New Wave Holdings Corp. on August 3, 2021 for failure to file annual financial statements, MD&A and certifications for the year ended March 31, 2021 and on October 5, 2021 for failure to file interim financial statements, MD&A and certifications for the period ended June 30, 2021. These orders were revoked on November 1, 2021 and October 29, 2021, respectively.

Daniel Reitzik, former Interim CEO of the Company, was a director and officer of DMG Blockchain Solutions Inc. when the BCSC issued cease trade order on February 1, 2019 as a result of the delay in filing that Company's 2019 Financial Statements, the related MD&A and the certification of annual filings. DMG subsequently filed its 2019 Financial Statements and related MD&A and certification of annual filings on August 19, 2019 and the cease trade order was revoked on August 29, 2019.

None of our directors or executive officers, or a shareholder holding a sufficient number of our securities to affect materially control of BIGG:

- (a) is, as at the date of this AIF, or has been within the 10 years before the date of this AIF, a director, chief executive officer or chief financial officer of any company (including BIGG) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, become 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; or
- (b) has, within the 10 years before the date of this AIF, become 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 the assets of the director, executive officer or shareholder.
- (c) has been subject to:
 - (1) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
 - (2) any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in making an investment decision.

The foregoing information, not being within our knowledge, has been furnished by the respective directors, officers and shareholders holding a sufficient number of our securities to affect materially control of BIGG.

Conflicts of Interest

Certain directors and executive officers of BIGG are directors, officers and/or shareholders of other private and publicly listed companies, including companies engaged in the technology sector. To the extent that such other companies may participate in or be affected by ventures involving BIGG, these directors and executive officers of BIGG may have conflicting interests in negotiating, settling and approving the terms of such ventures. In the event that such a conflict of interest arises at a meeting of our Board, a director affected by the conflict must disclose the nature and extent of their interest and abstain from voting for or against matters concerning the matter in respect of which the conflict arises. Directors and executive officers are required to disclose any conflicts or potential conflicts to the Board as soon as they become aware of them.

Our directors and officers are aware of the existence of laws governing the accountability of directors and officers for corporate opportunity and requiring disclosures by the directors of conflicts of interest and we will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors and officers. All such conflicts will be disclosed by such directors or officers in accordance with the BCBCA and they will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law. See "Risk Factors". The Company is not aware of any existing or potential material conflicts of interest between the Company or a subsidiary of the Company and any director or officer of the Company or a subsidiary of the Company.

AUDIT COMMITTEE

We have established an Audit Committee, comprised of two independent directors and one non-independent director, which operates under a charter approved by our Board. A copy of the Audit Committee Charter is set out in full in Schedule A to this AIF. It is the Board's responsibility to ensure that we have an effective internal control framework. The Audit Committee's primary function is to assist the Board to meet its oversight responsibilities in relation to our financial reporting and external audit function, internal control structure and risk management procedures. In doing so, it will be the responsibility of the Audit Committee to maintain free and open communication between the Audit Committee, the external auditors and our management.

The Audit Committee is principally responsible for recommending to the Board the external auditor to be nominated for election by the Company's shareholders at each annual meeting of shareholders and approving the compensation of such external auditor, overseeing the work of the external auditor, reviewing the Company's annual and interim financial statements and MD&A, reviewing material contracts, and providing an open avenue of communication among the Company's auditors, financial and senior management and the Board.

Composition of the Audit Committee

All members of the Audit Committee are financially literate within the meaning of NI 52-110. "Financial literacy" is considered to be the ability to read and understand a company's fundamental financial statements, including a company's balance sheet, statement of income (loss) and cash flow. The Audit Committee members are independent directors within the meaning of NI 52-110, which provides that the majority of members shall not have a direct or indirect material relationship with us that could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

The members of the Audit Committee are: Lance Morginn (Chair), Robert Birmingham, and Anthony Zelen. Lance Morginn is the President and therefore an executive officer of the Company and is not considered to be independent. Robert Birmingham and Anthony Zelen are not executive officers of the Company and, therefore, are independent members of the Audit Committee.

The education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as a member of the Audit Committee are as follows:

Lance Morginn (Chair) – Mr. Morginn has over 30 years of executive leadership experience in technology-driven enterprises. He has founded, scaled, and led multiple public and private companies, guiding them through growth phases, capital markets transactions, and strategic transformations. Throughout his career, Mr. Morginn has developed deep expertise in corporate strategy, risk management, governance, and operational scaling. His experience overseeing financial reporting, internal controls, and public company compliance has strengthened his financial literacy and contributes meaningfully to audit committee and board-level oversight. He studied multimedia and advanced 3D technologies (Alias Level 2) at Vancouver Film School, establishing a technical foundation that has informed his innovation-focused leadership approach.

Robert Birmingham – Mr. Birmingham has over 20 years' experience in public markets and the corporate sector. Mr. Birmingham is the current President and Chief Executive Officer of GoldHaven Resources Corp. a CSE-listed company involved in mining exploration. He was previously the Chief Executive Officer and a Director of New Destiny Mining Corp., a TSX-V-listed company involved in mining exploration, from November 2011 to June 2021. In addition, Mr. Birmingham has been a director of multiple public companies on the TSX Venture Exchange and the CSE. Mr. Birmingham holds a Bachelor of Business Administration from Capilano University.

Anthony Zelen – Mr. Zelen has over 24 years’ experience in finance, investor relations, start-ups and corporate development. He has served as a director and officer for a number of public companies listed both in the United States and Canada and has served on audit committees of the same. He has experience working with the oversight of the preparation of financial statements, reviewing and approving financial statements and has been involved in a variety of matters requiring financial literacy.

Each member of the Audit Committee has adequate education and experience that would provide the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising individuals engaged in such activities; and,
- (c) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since the commencement of our most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by our Board.

Reliance on Certain Exemptions

At no time since the commencement of our most recently completed financial year have we relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. The Company is relying upon the exemption in Section 6.1 of NI 52-110 from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

Pre-Approval Policies and Procedures

All services to be performed by the independent auditor of the Company must be approved in advance by the Audit Committee. The Audit Committee has considered whether the provisions of services other than audit services is compatible with maintaining the auditor’s independence and has adopted a policy governing the provision of these services. This policy requires that pre-approval by the Audit Committee of all audit and non-audit services provide by any external auditor, other than any *de minimus* non-audit services allowed by applicable law or regulation.

External Auditor Service Fees

The aggregate fees billed by our external auditors for each of the last financial years are as follows:

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
2024	\$1,287,770	\$13,091	\$110,165	nil
2023	\$1,272,700	\$15,218	\$133,175	\$71,500

Notes:

- (1) The aggregate audit fees billed. The Company paid or accrued fees of \$1,192,180 (2023 - \$1,180,300) for its audited consolidated financial statements for the financial year ended December 31, 2024, and \$95,590 (2023 - \$92,400) for the audited financial statements for its wholly-owned subsidiary Netcoins Inc. for the financial year ended December 31, 2024.
- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our financial statements which are not included under the heading “Audit Fees”, including review of interim financial statements, and services provided in connection with regulatory reviews and/or filings, engagements relating to offering documents, and service organization controls reporting.
- (3) The aggregate fees paid or payable for tax compliance, tax advice and tax planning service. This amount includes \$nil (2023 - \$75,020) paid or accrued for GST/HST tax compliance matters related to Netcoins Inc.

- (4) The aggregate fees billed for products and services other than as set out under the headings “Audit Fees”, “Audit Related Fees” and “Tax Fees”. This amount was paid or accrued in relation to Netcoins’ CIRO Form 1 audit costs.

COMPENSATION COMMITTEE

The Compensation Committee assists the Board in discharging its responsibilities relating to executive and other human resources hiring, assessment, compensation and succession planning. The committee will review and recommend to the Board, the executive management compensation and benefits as well as review the annual report on executive compensation for inclusion in the Company’s management information circular, in accordance with applicable rules and regulations.

The Compensation Committee consists of Mark Healy (Chair), Robert Birmingham and Anthony Zelen.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

The Corporate Governance and Nominating Committee assists the Board in fulfilling its oversight responsibilities relating to corporate governance practices and Board composition. The Committee is responsible for developing and recommending corporate governance guidelines, assessing the effectiveness of the Board, its committees and individual directors, identifying and recommending qualified director nominees, overseeing succession planning for directors and senior management, and reviewing the orientation and continuing education of directors. The Committee also monitors evolving governance standards and regulatory requirements and makes recommendations to the Board as appropriate.

The Corporate Governance and Nominating Committee consists of Robert Birmingham (Chair), Mark Healy and Anthony Zelen.

PROMOTERS

Lance Morginn, President, Chair and a director of the Company, Fraser Matthews, the Chief Executive Officer and a director of the Company, and Daniel Reitzik, the former Interim Chief Executive Officer, have each been, within recently completed financial years, a promoter of the Company within the meaning of applicable securities legislation.

Name	Number and Percentage of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly	Nature and Amount of Value Received		
		Salary	Bonus	Incentive Stock Options
Lance Morginn	12,718,302 3.57%	2025 - \$275,418 2024 - \$309,845 2023 - \$181,949	2025 - nil 2024 - nil 2023 - \$25,000	2025 - 500,000 2024 - nil 2023 - 376,000
Fraser Matthews	nil nil%	2025 - \$285,000 2024 - \$285,000 2023 - \$243,718	2025 - \$85,000 2024 - \$78,475 2023 - \$12,500	2025 - 1,442,000 2024 - \$5,280 2023 - 500,000
Daniel Reitzik	4,271,500 1.20%	2025 - \$150,000 2024 - \$150,000 2023 - \$38,759	2025 - nil 2024 - nil 2023 - nil	2025 - 500,000 2024 - nil 2023 - 500,000

Messrs. Morginn, Matthews and Reitzik received compensation from the Company under management agreements in their capacity as President, Chief Executive Officer and former Interim Chief Executive Officer, respectively.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

During the financial year ended December 31, 2024 and as of the date hereof, the Company has not been party to, nor have its assets been the subject of, any legal proceeding that were or are material to the Company, and there are no such

material legal proceedings that the Company knows to be contemplated. For the purposes of the foregoing, a legal proceeding is not considered to be “material” by the Company if it involves a claim for damages and the amount involved, exclusive of interest and costs, does not exceed 10% of the Company’s current assets. See “*Risk Factors*”.

Regulatory Actions

Neither during the financial year ended December 31, 2024, nor as of the date hereof, has the Company:

- (1) been subject to penalties or sanctions imposed against BIGG by a court relating to securities legislation or by a securities regulatory authority;
- (2) been subject to other penalties or sanctions imposed against BIGG by a court relating to securities legislation or by a securities regulatory authority that would likely be considered important to a reasonable investor making an investment decision; or
- (3) entered into any settlement agreements before a court relating to securities legislation or with a securities regulatory authority during the financial year ended December 31, 2024.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director, executive officer or shareholder holding on record or beneficially, directly or indirectly, more than 10% of our issued shares, or any of their respective associates or affiliates has any material interest, direct or indirect, in any transaction in which we have participated prior to the date of this AIF, or in any proposed transaction, which has materially affected or will materially affect us.

TRANSFER AGENT AND REGISTRAR

The Company’s transfer agent for its Common Shares is Computershare Trust Company of Canada, with offices at 510 Burrard Street, 2nd Floor, Vancouver, British Columbia V6C 3B9 and 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1.

MATERIAL CONTRACTS

The Company has not entered into any material contracts, outside of the ordinary course of business, since January 1, 2024 that are still in effect and that require filing under Section 12.2 of National Instrument 51-102 – *Continuous Disclosure Obligations*.

NAMES AND INTERESTS OF EXPERTS

The following persons, firms and companies are named as having prepared or certified a report, valuation, statement or opinion described or included in a filing, or referred to in a filing, made under National Instrument 51-102 - *Continuous Disclosure Obligations* by the Company during, or relating to, our most recently completed financial year ended December 31, 2024 and whose profession or business gives authority to the report, valuation, statement or opinion made by the person, firm or company.

KPMG LLP, Chartered Professional Accountants, provided an auditor’s report in respect to our financial statements for the year ended December 31, 2024, dated April 30, 2025. KPMG LLP have confirmed that they are independent of the Company and within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulation. To our knowledge, none of the experts named in the foregoing section held, held, at the time of or after such person prepared the statement, report or valuation, any registered or beneficial interests, direct or indirect, in any of our securities or other property or of one of its associates or affiliates or is or is expected to be elected, appointed or employed as a director, officer or employee of BIGG or of any associate or affiliate of BIGG.

ADDITIONAL INFORMATION

Additional information relating to BIGG may be found on the Company's SEDAR+ profile at www.sedarplus.ca.

Additional information, including directors' and officers' remuneration and indebtedness, options to purchase securities, interests in material transactions, and securities authorized for issuance under equity compensation plans (as applicable) is and will be contained in the Company's management information circulars for its most recent annual general meeting and prior year meetings, which are available under the Company's profile on SEDAR+.

Additional financial information, including information with respect to risks and uncertainties, is provided in the Company's audited consolidated financial statements and management discussion & analysis for the year ended December 31, 2024. Copies of the financial statements and MD&A are available under the Company's profile on SEDAR+.

Dated February 26, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

"Fraser Matthews"

Fraser Matthews
Chief Executive Officer

SCHEDULE “A” AUDIT COMMITTEE CHARTER

Mandate

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

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

Composition

The Committee shall be comprised of three (3) Directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company’s Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

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

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

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

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

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

Risk Management

1. To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).
2. To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.
3. To request the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.
4. To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.