

TREVOR AUNE AND THE AUNE FOUNDATION'S HOLDINGS OF VERTIQAL STUDIOS CORP.

Toronto, Ontario – July 15, 2025 – On July 12, 2025, pursuant to the application of Section 1.8 of National Instrument 62-104- *Take-over Bids and Issuer Bids*, The Aune Foundation (“**AF**”) and Trevor Aune as trustee for the AF (collectively, the “**Acquirors**”) are now deemed to have acquired and to be the beneficial owner of an additional 20,000,000 non-issued common shares (the “**Common Shares**”) of Vertiqal Studios Corp. (TSX:VRTS) (the “**Issuer**”) issuable upon the conversion of a convertible debenture of the Issuer with principal amount of \$500,000 issued in November 2022 to the AF and subsequently amended in September 2024 to, among other amendments, modify its conversion price (the “**Convertible Debenture #1**”).

Immediately prior to July 12, 2025, AF had direct beneficial ownership and control and direction over 75,499,400 Common Shares (composed of 35,499,400 issued and outstanding Common Shares and 40,000,000 non-issued Common Shares issuable upon the conversion of a convertible debenture of the Issuer with principal amount of \$1,000,000 issued to AF in June 2024 (“**Convertible Debenture #2**”)) representing 10.99% of the Issuer’s issued and outstanding Common Shares calculated on a partially diluted adjusted basis (i.e. considering the deemed issuance of all of the Convertible Debenture #2 40,000,000 underlying Common Shares) for a total of 687,017,220 issued and outstanding Common Shares.

Following July 12, 2025, the number of Common Shares over which the Acquiror now has direct or deemed beneficial ownership, control and direction is 95,499,400 Common Shares (composed of 35,499,400 issued and outstanding Common Shares and 60,000,000 non-issued Common Shares issuable upon the conversion of Convertible Debenture #1 and Convertible Debenture #2) representing 13.5% of the Issuer’s issued and outstanding Common Shares calculated on a partially diluted adjusted basis (i.e. considering the deemed issuance of all of the Convertible Debenture #1 20,000,000 underlying Common Shares and the Convertible Debenture #2 40,000,000 underlying Common Shares) for a total of 707,017,220 issued and outstanding Common Shares.

In accordance with applicable securities laws, the Acquirors may, from time to time and at any time, acquire additional Commons Shares, and/or other equity, debt or other securities or instruments of the Issuer (collectively, “**Securities**”) in the open market or otherwise, and the Acquiror reserves the right to dispose of any or all of such Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Issuer and other relevant factors.

The address of the AF is: 901-1188 Bidwell Street Vancouver, British Columbia V6G 0C6. The Issuer’s head office is located at 441 King Street West Unit 200, Toronto, Ontario, M5V 1K4.

The Acquirors acquired the Securities for investment purposes, and has no present intention of acquiring additional Securities. Depending upon Acquirors’ evaluation of the business, prospects and financial condition of the Issuer, the market for the Issuer’s Securities, general economic and tax conditions and other factors, the Acquirors may acquire more or sell some or all of the Securities owned, managed or controlled by the Acquirors.

This press release is issued pursuant to early warning requirements of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“**NI 62-103**”) which

also requires the Early Warning Report to be filed in accordance with applicable Canadian securities laws. It amends a prior press release filed by a joint actor of the Acquirors under NI 62-103 on July 11, 2025.

For further information please refer to the Early Warning Report to be posted on Vertiqal Studios Corp.'s SEDAR+ profile at www.sedarplus.com.